

Court File No. CV- CV-23-00707172-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

and

1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO
LTD. AND 2544924 ONTARIO INC.

Respondents

**MOTION RECORD OF THE COURT-APPOINTED RECEIVER,
BDO CANADA LIMITED**

July 3, 2024

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TO: SERVICE LIST

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

BETWEEN:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**SERVICE LIST
(as of January 31, 2024)**

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TAB 1

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

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

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

NOTICE OF MOTION

BDO Canada Limited, in its capacity as the Court-Appointed receiver and manager (in such capacities, the “**Receiver**”) of all of the assets, undertakings and properties of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the “**Debtors**”) acquired for or used in relation to a business carried on by the Debtors, including the properties municipally known as 10201 Hwy 41, Kaladar, ON (the “**Kaladar Property**”), 14265 Hwy 41, Cloyne, ON (the “**Cloyne Property**”), 28 Monogram Place, Trenton, ON (the “**Trenton Property**”), and 395 Bell Blvd, Belleville ON (the “**Belleville Property**” and collectively with the Trenton Property, the Cloyne Property and the Belleville

Property, the “**Real Properties**”) will make a motion to a Judge of the Commercial List on Friday, July 12, 2024 at 12:00 PM, or as soon after that time as the Motion can be heard.

THE MOTION IS FOR:

1. An Administration Order:
 - (a) abridging the time for service and validating service of this Notice of Motion and the Motion Record so that the Motion is properly returnable on July 12, 2024 and dispensing with further service thereof;
 - (b) Approving the second report of the Receiver dated July 3, 2024 (the “**Second Report**”) and the actions of the Receiver described therein;
 - (c) Approving the fees and disbursements of the Receiver and its legal counsel, Dickinson Wright LLP to May 31, 2024 and June 18, 2024, respectively;
 - (d) Approving the Receiver’s Interim Statement of Receipts and Disbursements for the period of December 1, 2023 to June 15, 2024;
 - (e) Authorizing the Receiver to cause each of the Companies to make an assignment in bankruptcy, naming BDO Canada Limited as trustee in bankruptcy;
 - (f) Authorizing the Receiver to make the Interim Distribution (as defined below) to Tandia Financial Credit Union;
 - (g) Sealing Confidential Appendices 1, 2A, 2B, 2C, 2D and 3 until the earlier of the completion of the Transactions (defined below) or further order of the Court;

2. an order approving the transaction (the “**Kaladar Transaction**”) contemplated in an agreement of purchase and sale between the Receiver, as vendor, and 1000918852 Ontario Inc. (the “**Kaladar Purchaser**”) dated June 19, 2024 (the “**Kaladar APS**”) and vesting, upon completion of the Kaladar Transaction (as evidenced by the Receiver filing a certificate with the Court certifying same), all of 155Co’s right, title and interest, in and to the Kaladar Property in the Kaladar Purchaser;
3. an order approving the transaction (the “**Cloyne Transaction**”) contemplated in an agreement of purchase and sale between the Receiver, as vendor, and 1000918856 Ontario Inc. (the “**Cloyne Purchaser**”) dated June 19, 2024 (the “**Cloyne APS**”) and vesting, upon completion of the Cloyne Transaction (as evidenced by the Receiver filing a certificate with the Court certifying same), all of 187Co’s right, title and interest, in and to the Cloyne Property in the Cloyne Purchaser;
4. an order approving the transaction (the “**Trenton Transaction**”) contemplated in an agreement of purchase and sale between the Receiver, as vendor, and 1000918830 Ontario Inc. (the “**Trenton Purchaser**”) dated June 19, 2024 (the “**Trenton APS**”) and vesting, upon completion of the Trenton Transaction (as evidenced by the Receiver filing a certificate with the Court certifying same), all of 250Co’s right, title and interest, in and to the Trenton Property in the Trenton Purchaser;
5. an order approving the transaction (the “**Belleville Transaction**” and collectively with the Kaladar Transaction, the Cloyne Transaction and the Trenton Transaction, the “**Transactions**”) contemplated in an agreement of purchase and sale between the Receiver, as vendor, and 1000918848 Ontario Inc. (the “**Belleville Purchaser**” and collectively with

the Kaladar Purchaser, the Cloyne Purchaser, the Trenton Purchaser, the “**Purchaser**”) dated June 19, 2024 (the “**Belleville APS**” and collectively with the Kaladar APS, the Cloyne APS, the Trenton APS, the “**Sale Agreements**”) and vesting, upon completion of the Belleville Transaction (as evidenced by the Receiver filing a certificate with the Court certifying same), all of 254Co’s right, title and interest, in and to the Belleville Property in the Belleville Purchaser; and

6. such further and other relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE:

1. The Receiver was appointed by Order of Justice Osborne dated November 17, 2023 (the “**Appointment Order**”) on application of the Debtors’ first-ranking secured creditor, Tandia, to whom, as of August 22, 2023, the Debtors were collectively indebted in the approximate amount of \$12,027,241;
2. By order dated February 7, 2024, Justice Osborne approved a sales process for the Real Properties and the engagement of Colliers Macaulay Nicolls Inc. as real estate broker to market and sell the Real Properties;
3. The February 7 Order also approved an increase to the authorized amount the Receiver could borrow to carry out its mandate to \$500,000;
4. The Receiver entered into the Sale Agreements after canvassing the market for approximately four months;
5. The Receiver does not believe that a further marketing and sales process would yield any better offers;

6. The purchase price under the Sale Agreements is in line with recent appraisals for the Properties;
7. Tandia, who will suffer a shortfall under its loan, is supportive of the Transactions;
8. The Receiver's fees and disbursements are reasonable, and should be approved;
9. The Receiver's counsel's fees and disbursements are reasonable, and should be approved;
10. The Receiver seeks authority to assign the Debtors' into bankruptcy to more effectively deal with priority of HST claims. The Debtors have unequivocally committed, and continue to commit, acts of bankruptcy. The Receiver should be granted authority to assign the Debtors' into bankruptcy;
11. The salient terms of the Transaction are as follows:
 - The Property is being sold on an "as is where is" and "without recourse" basis and without any representations and warranties regarding the historical performance of the gas station and convenience store;
 - Except for the customary condition for Court approval, the Transactions is unconditional to the Purchaser;
 - The Receiver is holding a deposit of 10% of the purchase price; and
 - Closing of each Transaction is to occur in the first three weeks of August, 2024, staggered over four days.
12. The Receiver has obtained an independent legal opinion regarding Tandia's security which confirms, subject to the usual qualifications and assumptions, that Tandia's mortgage and other security are valid and enforceable in accordance with their terms and registered first-

in-time against the Property (as defined in the receivership order). Accordingly, upon completing each of the Transactions, the Receiver seeks authorization to distribute the cash proceeds to Tandia, net of the Receiver's administration-related fees and expenses;

13. Section 249 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, C. B-3, as amended, section 137(2) of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, and Rules 3.02(1), 16.08 and 41.05 of the *Rules of Civil Procedure*; and
14. Such further and other grounds as the lawyers may advise.

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

1. The Second Report of the Receiver dated July 3, 2024;
2. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

July 3, 2024

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TO: ATTACHED SERVICE LIST

TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

-and- **1557113 ONTARIO INC. et al.**
Respondents

Court File No. CV-23-00707172-00CL

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

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION

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TAB 2

ONTARIO
SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]

BETWEEN:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.

Respondents

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

SECOND REPORT TO THE COURT
SUBMITTED BY BDO CANADA LIMITED
IN ITS CAPACITY AS RECEIVER OF
1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.

July 3, 2024

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CONFIDENTIAL APPENDICES

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- Confidential Appendix 3 - Summary of Appraised Values

1.0 INTRODUCTION AND PURPOSE OF REPORT

1.1 Introduction

- 1.1.1 By way of an order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated November 17, 2023 (the "Appointment Order"), BDO Canada Limited was appointed as the receiver (the "Receiver"), without security, of all the Property (as defined in the Appointment Order) of 1557113 Ontario Inc. ("155Co"), 1870431 Ontario Inc. ("187Co"), 2500994 Ontario Ltd. ("250Co") and 2544924 Ontario Inc. ("254Co", and collectively the "Companies"). The Appointment Order became effective on December 1, 2023 (the "Receivership Date"). A copy of the Appointment Order is attached hereto as Appendix "A".
- 1.1.2 The application for the appointment of the Receiver was brought by Tandia Financial Credit Union Limited ("Tandia") to whom the Companies were collectively indebted in the amount of \$12,027,241 as of August 22, 2023 (together with accruing interest and costs, the "Tandia Indebtedness"). The Tandia Indebtedness remains outstanding at the time of writing this report.
- 1.1.3 The Tandia Indebtedness is secured by, inter alia, a collateral mortgage registered against the properties 10201 Hwy 41, Kaladar, ON (the "Kaladar Property") owned by 155Co, 14265 Hwy 41, Cloyne, ON (the "Cloyne Property") owned by 187Co, 28 Monogram Place, Trenton, ON (the "Trenton Property") owned by 250Co, and 395 Bell Blvd, Belleville ON (the "Belleville Property" and collectively with the Trenton Property, the Cloyne Property and the Belleville Property, the "Real Properties") owned by 254Co, as well as general security agreements signed by each of the Companies.
- 1.1.4 The Receiver issued its first report in these proceedings on January 31, 2024 (the "First Report") in support of its motion for the approval of, *inter alia*, a marketing and sale process. A copy of the First Report, without appendices, is attached hereto as Appendix "B".
- 1.1.5 As set out in the First Report, the Companies operate four gas stations (collectively, the "Gas Stations") from the Real Properties.
- 1.1.6 The Court issued an Order dated February 7, 2024 (the "Sale Process Approval Order"):
- authorizing the Receiver to conduct a sale process and enter into listing agreements with Colliers for the sale of the Real Properties, including the Gas Stations;
 - authorizing an increase in the Receiver's Borrowings Charge (as defined in the Appointment Order) from \$200,000 to \$500,000;
 - approving the First Report and the activities and conduct of the Receiver outlined therein;

- sealing Confidential Appendix 1 of the First Report; and
- approving the professional fees of the Receiver and its legal counsel to December 31, 2023 and December 28, 2023, respectively.

A copy of the Sale Process Approval Order is attached hereto as Appendix "C".

1.1.7 The First Report sets out the details of the Real Properties, including the Gas Stations, being offered for sale in this proceeding.

1.2 Purpose of this Report

1.2.1 This report is the Receiver's second report to the Court (the "Second Report") in this proceeding and is filed in support of the Receiver's motion for:

- an administrative order (the "Administrative Order"):
 - Approving this report and the actions of the Receiver described herein;
 - Approving the fees and disbursements of the Receiver and its legal counsel, Dickinson Wright LLP (the "Receiver's Counsel") to May 31, 2024 and June 18, 2024, respectively;
 - Approving the Receiver's Interim Statement of Receipts and Disbursements for the period of December 1, 2023 to June 15, 2024;
 - Authorizing the Receiver to cause each of the Companies to make an assignment in bankruptcy, naming BDO Canada Limited as trustee in bankruptcy;
 - Authorizing the Receiver to make the Interim Distribution (as defined below) to Tandia as well as any subsequent distributions to Tandia from time to time as may in the Receiver's opinion be appropriate provided that the aggregate total amount distributed to Tandia does not exceed the Total Tandia Indebtedness (as defined below);
 - Sealing Confidential Appendices 1, 2A, 2B, 2C, 2D and 3 until the earlier of the completion of the Transactions (defined below) or further order of the Court; and
 - such further relief as the Court deems appropriate.
- an order approving the transaction (the "Kaladar Transaction") contemplated in an agreement of purchase and sale between the Receiver, as vendor, and 1000918852 Ontario Inc. (the "Kaladar Purchaser") dated June 19, 2024 (the "Kaladar APS") and vesting, upon completion of the Kaladar Transaction (as evidenced by the Receiver filing a certificate with the Court certifying same), all of 155Co's right, title and interest, in and to the Kaladar Property in the Kaladar Purchaser;

- an order approving the transaction (the “Cloyne Transaction”) contemplated in an agreement of purchase and sale between the Receiver, as vendor, and 1000918856 Ontario Inc. (the “Cloyne Purchaser”) dated June 19, 2024 (the “Cloyne APS”) and vesting, upon completion of the Cloyne Transaction (as evidenced by the Receiver filing a certificate with the Court certifying same), all of 187Co’s right, title and interest, in and to the Cloyne Property in the Cloyne Purchaser;
- an order approving the transaction (the “Trenton Transaction”) contemplated in an agreement of purchase and sale between the Receiver, as vendor, and 1000918830 Ontario Inc. (the “Trenton Purchaser”) dated June 19, 2024 (the “Trenton APS”) and vesting, upon completion of the Trenton Transaction (as evidenced by the Receiver filing a certificate with the Court certifying same), all of 250Co’s right, title and interest, in and to the Trenton Property in the Trenton Purchaser;
- an order approving the transaction (the “Belleville Transaction” and collectively with the Kaladar Transaction, the Cloyne Transaction and the Trenton Transaction, the “Transactions”) contemplated in an agreement of purchase and sale between the Receiver, as vendor, and 1000918848 Ontario Inc. (the “Belleville Purchaser” and collectively with the Kaladar Purchaser, the Cloyne Purchaser, the Trenton Purchaser, the “Purchaser”) dated June 19, 2024 (the “Belleville APS” and collectively with the Kaladar APS, the Cloyne APS, the Trenton APS, the “Sale Agreements”) and vesting, upon completion of the Belleville Transaction (as evidenced by the Receiver filing a certificate with the Court certifying same), all of 254Co’s right, title and interest, in and to the Belleville Property in the Belleville Purchaser;

1.3 Terms of Reference

- 1.3.1 In preparing this Second Report, the Receiver has relied upon the Companies’ books and records, unaudited and draft financial information available, certain financial information obtained from third parties, and discussions with various individuals (collectively, the “Information”). The Receiver has not audited, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“CAS”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly the Receiver expresses no opinion or other form of assurance contemplated under the CAS in respect of the Information.
- 1.3.2 This Second Report has been prepared for the use of this Court in respect of the above-noted relief. This Second Report should not be relied upon for any other purpose. The Receiver will not assume responsibility or liability for losses incurred as a result of the circulation, publication, reproduction or use of this Second Report contrary to the provisions of this paragraph.
- 1.3.3 All references to dollars are in Canadian currency unless otherwise noted.

1.3.4 In accordance with the Appointment Order, copies of unsealed materials and prescribed notices delivered and/or filed in the receivership proceedings are available on the Receiver's case website at:

<https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/kaladargasgroup>

2.0 RECEIVER'S ACTIVITIES & OPERATIONS

2.1 Introduction

2.1.1 The purpose of this Section is to provide the Court with a summary of the Receiver's activities and status of operations since February 1, 2024.

2.2 Employees

2.2.1 The Receiver has prepared the requisite filings under the Wage Earner Protection Program ("WEPP") in respect of employees based on the information submitted.

2.2.2 The Receiver will file WEPP claims for the affected employees and send claim details to each employee once the Transactions close and employment is terminated.

2.3 Operations

2.3.1 The Gas Stations have been open and operating daily since late December as reported in the First Report.

2.3.2 During this period, the Receiver's activities have included:

- monitoring daily operations and cash balances;
- reconciling debit and credit processing on behalf of the Companies by the fuel suppliers;
- attended to paying suppliers, including fuel, convenience store and utility suppliers;
- processing bi-weekly payroll;
- evaluating monthly performance;
- attending to H.S.T. filings; and
- communications with Colliers and prospective purchasers as part of the Sale Process.

2.4 Receipts & Disbursements

2.4.1 Attached hereto as Appendix "D" is the Receiver's Interim Statement of Receipts and Disbursements for the period December 1, 2023 to June 15, 2024 (the "R&D").

2.4.2 As of June 15, 2024, the Receiver collectively had \$56,939.03 in its trust accounts.

2.4.3 Pursuant to paragraph 22 of the Appointment Order and paragraph 5 of the Sale Process Approval Order, the Receiver has borrowed \$450,000 from Tandia (the "Receiver's Borrowings") to fund the receivership. The purpose and necessity of the Receiver's Borrowings are set out in the First Report. The Receiver's

Borrowings are secured under the Receiver's Borrowings Charge, as defined in the Appointment Order.

3.0 SALE PROCESS

3.1 Introduction

- 3.1.1 Pursuant to the Sale Process Approval Order, the Receiver entered into listing agreements with Colliers on February 14, 2024 and the listings appeared online on February 16, 2024.
- 3.1.2 To ensure a broad exposure of the opportunity to the market, Colliers published the listings on its website and the multiple listing service; prepared digital brochures for each property which were emailed to over 1,500+ recipients comprised of 800+ investor contacts, 500+ brokers and 200+ lenders/developers.
- 3.1.3 To facilitate due diligence by interested parties Colliers established a secure dataroom within which confidential information was made available to interested parties who had signed a non-disclosure agreement.
- 3.1.4 The Receiver provided Colliers with an offer template in the form of an asset purchase agreement containing the appropriate terms used in receiver sales.
- 3.1.5 The Receiver provided Colliers with a list of the 36 interested parties that had contacted the Receiver prior to issuance of the Sale Process Approval Order to ensure that these parties were invited to participate in the Sale Process.

3.2 Sale Process Results

- 3.2.1 Colliers reported to the Receiver that 44 parties had executed non-disclosure agreements.
- 3.2.2 The Receiver requested that Colliers advise all participants that April 11, 2024 would be the deadline to submit offers in an effort to advance the Sale Process.
- 3.2.3 Below is a summary of the number of written offers received:

Kaladar Shell	10
Cloyne Shell	5
Trenton Esso	4
Belleville Esso	2

Note that Colliers received several verbal offers which were well below market and were not given any further consideration.

- 3.2.4 Based on the offers received, the Receiver and Colliers identified a subset of three (3) of those offerors that Colliers would contact and request to submit improved offers (the "Re-bidding Process"). Each offeror improved their offers.

- 3.2.5 Attached hereto as Confidential Appendix "1" is a schedule of the offers received with offering prices. Given the commercially sensitive nature of the offers, the Receiver recommends that the schedule of offers be sealed until the Transactions are completed.
- 3.2.6 At the conclusion of the Re-bidding Process it was determined that the Purchaser's offers were the superior bid. The Purchaser submitted offers for each of the Real Properties and Gas Stations (the "RP Offers"). The Receiver accepted the RP Offers on June 19, 2024, subject to certain amendments, which the Purchaser accepted on June 26, 2024, resulting in the Sale Agreements.
- 3.2.7 Unredacted copies of the Sale Agreements are attached hereto as Confidential Appendices "2A, 2B, 2C, and 2D". Given the commercially sensitive nature of the unredacted Sale Agreements, the Receiver recommends that each of the Kaladar APS, the Cloyne APS, the Trenton APS and the Belleville APS, respectively, be sealed until the Transaction contemplated by each of the Sale Agreements is completed. Redacted copies of the Sale Agreements are attached hereto as Appendix "E".
- 3.2.8 The salient terms of each Sale Agreement are as follows:
- The assets to be conveyed include the respective Real Property and any inventory situate on the Real Property belonging to the Company;
 - The Property is being sold on an "as is where is" basis with no representation and warranties provided by the Receiver;
 - Except for customary condition requiring court approval, the Sale Agreements are unconditional;
 - The Receiver is holding a deposit of 10% of the purchase price on account of all Sale Agreements;
 - The balance of the purchase price will be paid with cash on closing; and
 - Originally, the Receiver anticipated that the Transactions would close within seven (7) days following the granting of an Approval and Vesting Order. However, for various reasons the Purchaser has requested that the four closings be staggered to occur during the first sixteen (16) days of August. The Receiver, after consulting with, and confirming Tandia's support, agreed to this request.
- 3.2.9 The collective purchase price (the "RP Offer Price") under the Sale Agreements is the highest among all offers received.
- 3.2.10 Appraisals of the Real Properties had been prepared in 2020/2021 (the "Ridley Appraisals") and again in the first half of 2023 (the "Colliers Appraisals"). The Receiver engaged Stevens Appraisal Group Inc. to prepare updated appraisals (the "Stevens Appraisals") in February 2024. Attached hereto as Confidential Appendix "3" is a summary of the three sets of appraised values. The collective appraised values corroborate the reasonableness of the RP Offer Price. Given the commercially sensitive nature of the appraisals, the Receiver recommends that the summary of appraised values be sealed until the Transactions are completed.

- 3.2.11 As the Real Properties were broadly exposed to the market and the RP Offer Price is within the range of appraised values, the Receiver believes that the RP Offer Price and the terms of the Sale Agreements are commercially reasonable. The Receiver does not believe that a further marketing of the Real Properties would result in superior offers.
- 3.2.12 The Receiver has consulted with Tandia, the first-position secured creditor in this proceeding. Tandia will suffer a shortfall under its loan and supports the Transactions. For these reasons, the Receiver recommends that the Transactions be approved.

4.0 PROFESSIONAL FEES

- 4.1.1 Pursuant to paragraph 19 of the Appointment Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of the Receiver's Counsel constitute part of the "Receiver's Charge".
- 4.1.2 The fees and disbursements of the Receiver for the period ending May 31, 2024 are detailed in the affidavit of Peter Crawley dated July 2, 2024, a copy of which is attached hereto as Appendix "F".
- 4.1.3 The fees and disbursements of the Receiver's Counsel are detailed in the Affidavit of John Leslie, a copy of which is attached hereto as Appendix "G".
- 4.1.4 The Receiver's fees from January 1 to May 31, 2024 encompass 712.4 hours at an average hourly rate of \$395.26 for a total of \$281,586.50 before disbursements and applicable taxes. The Receiver is therefore requesting that this Honourable Court approve its total fees inclusive of disbursements and applicable taxes in the amount of \$319,456.17.
- 4.1.5 The Receiver's Counsel's fees to June 18, 2024 encompass 106.2 hours for a total of \$70,957.51, including disbursements and applicable taxes. The Receiver is therefore requesting that this Honourable Court approve the Receiver's Counsel's total fees and disbursements inclusive of applicable taxes in the amount of \$70,957.51.

5.0 DISTRIBUTION

5.1 Introduction

5.1.1 The creditors of the Companies that have registered their security interest in the applicable company under the Personal Property Security Act (Ontario) registration system are:

- 155Co:
 - 1) Tandia (General Security Agreement)
 - 2) Mercedes Benz Financial (vehicle); and
 - 3) Ford Credit Canada Company (vehicle);
- 187Co:
 - 4) Tandia (General Security Agreement)
 - 5) BMW Canada Inc. (vehicle)
 - 6) Mercedes Benz Financial (vehicle)
- 250Co:
 - 7) Ford Credit Canada Company (Vehicle)
 - 8) Tandia (General Security Agreement)
- 254Co:
 - 9) Tandia (General Security Agreement)

5.1.2 Creditors have also registered security interests on title to the Real Properties (as defined in the First Report) owned by each of the Companies:

- 155Co:
 - 1) Tandia - \$12,750,000
 - 2) Shell Canada Limited - \$175,000
 - 3) Ajit Singh, Gurdev Kaur and 2643692 Ontario Inc. \$850,000
- 187Co:
 - 4) Tandia - \$12,750,000
 - 5) Shell Canada Limited - \$175,000

6) Ajit Singh, Gurdev Kaur and 2643692 Ontario Inc. \$850,000

- 250Co:

7) Tandia - \$12,750,000

8) Shell Canada Limited - \$175,000

9) Ajit Singh, Gurdev Kaur and 2643692 Ontario Inc. \$850,000

- 254Co:

10) Parkland Corporation - \$325,000 (subject to postponement to Tandia)

11) Tandia - \$12,750,000

12) Shell Canada Limited - \$175,000

13) Ajit Singh, Gurdev Kaur and 2643692 Ontario Inc. \$850,000

5.2 Canada Revenue Agency

5.2.1 Canada Revenue Agency ("CRA") has indicated to the Receiver that it has a claim against 254Co for unremitted source deductions in the amount of \$9,726.77 (the "CRA Deemed Trust Amount"). The Receiver has reviewed CRA's calculation in detail and has found no reason to dispute the CRA Deemed Trust Amount. A copy of CRA's claim letter is attached hereto as Appendix "H".

5.2.2 CRA was owed unremitted H.S.T. by each of the Companies as of the Appointment Date and has also reassessed the Companies' HST accounts and levied an assessment to reverse the input tax credits previously claimed in respect of CRA's estimate of the unpaid accounts payable as at December 1, 2023. The collective total amount of this priority claim is approximately \$1,896,000, including penalties and interest (the "HST Claim"). This amount remains unpaid.

5.3 Proposed Assignment of the Companies in Bankruptcy

5.3.1 Based on the receivership administration to date, it is clear that the indebtedness and liabilities of each of the Companies significantly exceed the assets of each of those Companies, and that Tandia will suffer a shortfall in recovery of the Tandia Indebtedness.

5.3.2 The Receiver requests that it be authorized to make an assignment in bankruptcy on behalf of each of the Companies, which will also allow the Receiver to deal more effectively with the priority issues surrounding CRA's claim for HST and to allow the trustee to access the provisions of the BIA empowering it to review prior transactions, if desired.

5.3.3 The Receiver notes that:

(a) the Companies are insolvent and have failed to - and continue to fail to - meet their obligations as they come due:

(b) Tandia would otherwise be entitled to make an application for a bankruptcy order;

(c) the Courts have held that using a bankruptcy to reverse the HST deemed trust is a legitimate purpose for seeking a bankruptcy order; and

(d) a bankruptcy will not otherwise prejudice any other creditor of the Companies; and, moreover, a trustee in bankruptcy has certain investigative powers that may be beneficial to all creditors.

5.3.4 For the reasons above, the Receiver requests an order authorizing the Receiver to cause the Companies to make assignments in bankruptcy; and, if such order is granted, permit the appointment of a trustee satisfactory to Tandia (which for greater certainty, may include BDO Canada Limited), once such trustee confirms to the Receiver that it accepts the appointment.

5.3.5 In the event that the Companies make an assignment in bankruptcy, the HST Claim will be unsecured and will not be paid in priority to Tandia.

5.4 Service Canada (s81.4 priority)

5.4.1 Employees of the Companies have potential claims in excess of \$134,000 in respect of unpaid wages and vacation pay. The Receiver has assembled the applicable information required for employees to submit claims to Service Canada under the Wage Earner Protection Program ("WEPP") upon termination. Of this total amount owed to employees, an estimated \$30,000 is potentially subject to security under section 81.4 of the BIA (the "s81.4 Claim").

5.4.2 As a condition of receiving their payments under WEPP, the employees will assign their claims against the Companies to Service Canada. Service Canada will be entitled to receive a distribution in respect of the s81.4 Claim.

5.4.3 The Receiver proposes to holdback up to \$30,000 in respect of the s81.4 Claim owed to Service Canada (the "s81.4 Holdback").

5.5 Total Tandia Indebtedness

5.5.1 As previously stated, the Tandia Indebtedness as at August 22, 2023 was \$12,027,241.

5.5.2 Tandia has advised the Receiver that the balance of the Tandia Indebtedness as at June 30, 2024 is projected to be approximately \$12,341,000, including Tandia's legal costs and accrued interest.

5.5.3 Additionally, Tandia is owed \$463,495.16 including accrued interest to June 30, 2024 in respect of the Receiver's Borrowings.

5.5.4 The Receiver has received a security opinion with respect to the security granted by the Companies in favour of Tandia from the Receiver's Counsel. Receiver's Counsel has opined that, subject to standard assumptions and qualifications, Tandia's security, including as registered on title to the Real Properties, is valid

and enforceable. A copy of such security opinion can be provided to the Court upon request.

5.6 Other Secured Creditors

5.6.1 The other secured creditors of the Companies hold security that is:

- in respect of specific vehicles which are not in the possession of the Receiver nor does the Receiver have an interest in these vehicles as these have no value to the receivership estates; or
- registrations on title to the Real Properties that are subordinate to Tandia's mortgage, subject to the Parkland ROFR (defined and described below).

5.7 Proposed Distribution

5.7.1 The Receiver obtained an opinion from Receiver's Counsel on June 18, 2024 regarding the validity of Tandia's mortgage and personal property security over the Debtors. Subject to the customary qualifications, Receiver's Counsel confirms that Tandia's security is valid and enforceable in accordance with its terms, and registered first-in-time against the Property, with the exception of two prior-ranking registrations on title to the Belleville Properties, described below.

5.7.2 The first prior-ranking registration is a notice in favour of Parkland Fuel Corporation ("Parkland") in respect of a Right of First Refusal (the "Parkland ROFR") registered as instrument number HT242133. The notice provides that Parkland is prepared to produce the document for inspection within fourteen (14) days of the request and Parkland consents to the cancellation of the document on presentation of proof satisfactory to the Land Registrar that the document was not produced upon request. By email dated February 20, 2024, the Receiver's Counsel wrote to Jessica Van Acker, Parkland's in-house legal counsel, with whom Receiver's Counsel has communicated regarding Parkland's interest in the Property. Receiver's Counsel requested production of the Parkland ROFR. Parkland has not produced the Parkland ROFR. The Receiver therefore proposes to vest the Parkland ROFR off of title to the Belleville Property.

5.7.3 The second prior-ranking registration is a Servicing Agreement dated July 29, 2004 among the Corporation of the City of Belleville, Jenland Properties Limited and others registered as instrument number QR548568, as amended by agreements registered as instrument numbers QR647869, QR652201, QR652202, and LT60061. These registrations are permitted encumbrances under the Belleville APS.

5.7.4 Subject to retaining a reserve for the Receiver's expenses, fees and legal fees, bankruptcy fees, the s81.4 Holdback, the CRA Deemed Trust, and repaying the Receiver's Borrowings, the Receiver seeks authorization to distribute the net sale proceeds to Tandia immediately following completion of the Transaction (the "Interim Distribution").

5.7.5 Further, the Receiver is requesting the Court to authorize and direct the Receiver to make future distributions to Tandia, should there be any further recoveries,

provided that the sum of all amounts distributed to Tandia shall not exceed the Tandia Indebtedness.

- 5.7.6 As the Tandia Indebtedness exceeds the net realizations to be realized upon closing the Transactions, Tandia will suffer a shortfall. There will be no proceeds available to subordinate secured creditors or unsecured creditors.

Appendix A

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

THE HONOURABLE MR.) FRIDAY, THE 17TH
)
JUSTICE OSBORNE) DAY OF NOVEMBER, 2023

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

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

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing BDO Canada Limited as receiver (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and properties of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the "**Debtors**") acquired for, or used in

relation to a business carried on by the Debtors, including the real properties municipally known as:

- (i) 10201 Hwy 41, Kaladar, ON K0H 1Z0;
- (ii) 14265 Hwy 41, Cloyne, ON K0H 1K0;
- (iii) 28 Monogram Place, Trenton, ON K8V 5P8; and
- (iv) 395 Bell Blvd, Belleville, ON K8P 5H9 (the “**Real Properties**” and collectively, the “**Property**”),

was heard this day by videoconference.

ON READING the affidavit of Dawood Khan sworn October 20, 2023 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and all other counsel listed on the counsel slip, no one else appearing for any other person on the service list, although duly served as appears from the affidavit of service of Daisy Jin sworn October 20, 2023 and on reading the consent of BDO Canada Limited 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 motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the Property of the Debtors, including the Real Property, acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof.

RECEIVER’S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality

of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

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

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof, and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their respective current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of

the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

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

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.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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 DEBTORS OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, including, without limitation, certification, licenses and permits, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any

registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

13. **THIS COURT ORDERS** that in the event that an account for the supply of goods and/or services is transferred from the Debtors to the Receiver, or is otherwise established in the Receiver's name, no Person, including but not limited to a utility service provider, shall assess or otherwise require the Receiver to post a security deposit as a condition to the transfer/establishment of the account.

RECEIVER TO HOLD FUNDS

14. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any

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

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **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

18. **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, including, but not limited to, any illness or bodily harm resulting from a party or parties contracting COVID-19, 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

19. **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.

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

21. **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

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

23. **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.

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

25. **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

26. **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 <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the "**Rules**"), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements>.

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

28. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

GENERAL

29. **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.

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

31. **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.

32. **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.

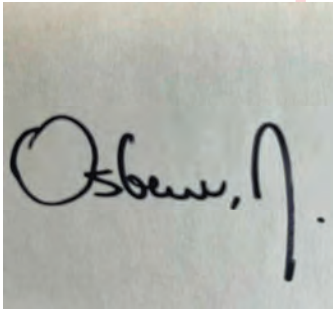
33. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid

by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

34. **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.

35. **THIS COURT ORDERS AND DIRECTS** that, as soon as practicable, the Land Registry Offices for the Land Titles Divisions of Frontenac (No. 13), Hastings (No. 21), and Lennox (No. 29) accept this Order for registration on title to the Real Property described in Schedule "B" hereto.

36. **THIS COURT ORDERS** that this Order is effective from the date it is made and is enforceable without any need for entry or filing.



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SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "**Receiver**") of the assets, undertakings and properties of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 17th day of November, 2023 (the "**Order**") made in an action having Court file number CV-23-00707172-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

BDO Canada Limited, solely in its capacity
as Receiver of the Property of each of 1557113
Ontario Inc., 1870431 Ontario Inc., 2500994
Ontario Ltd., and 2544924 Ontario Inc., and not
in its personal capacity

Per: _____

Name:

Title:

SCHEDULE "B"

DESCRIPTION OF REAL PROPERTY

- (i) 40373-0418 (LT), PCL PLAN-1 SEC 21M117; LT 3 PL 21M117 SIDNEY; S/T LT23728; QUINTE WEST; COUNTY OF HASTINGS; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 21R25257 AS IN HT240482
- (ii) 40429-0562 (LT), PT LT 36 CON 2 SIDNEY; PTS 1 & 2 PL 21R24989; S/T EASE IN GROSS OVER PT 2 AS IN HT27841 COUNTY OF HASTINGS; CITY OF BELLEVILLE
- (iii) 36177-0213 (LT), PT LT 16 RANGE B BARRIE AS IN FR774761; NORTH FRONTENAC
- (iv) 45044-0342 (LT), PT LT 11, CON 7 KALADAR AS IN LA192847 EXCEPT FIRSTLY; S/T K3189, EXCEPT PTS 4 & 5, 29R9575; ADDINGTON HIGHLANDS

TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

- and -

1557113 ONTARIO INC. ET AL.
Respondents

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto

ORDER
(appointing Receiver)

AIRD & BERLIS LLP
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Email: shans@airdberlis.com

Lawyers for Tandia Financial Credit Union Limited

Appendix B

ONTARIO
SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]

BETWEEN:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.

Respondents

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

FIRST REPORT TO THE COURT
SUBMITTED BY BDO CANADA LIMITED
IN ITS CAPACITY AS RECEIVER OF
1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.

JANUARY 31, 2024

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Appendix B	-	Endorsement of Osborne J. dated November 17, 2023
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Appendix D	-	Redacted Summary of Listing Proposals
Appendix E	-	Fee Affidavit of Peter Crawley dated January 31, 2024
Appendix F	-	Fee Affidavit of John Leslie sworn January 31, 2024
Confidential Appendix 1	-	Summary of Listing Proposals

1.0 INTRODUCTION AND PURPOSE OF REPORT

1.1 Introduction

- 1.1.1 By way of an order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated November 17, 2023 (the "Appointment Order"), BDO Canada Limited was appointed as the receiver (the "Receiver"), without security, of all the Property (as defined in the Appointment Order) of 1557113 Ontario Inc. ("155Co"), 1870431 Ontario Inc. ("187Co"), 2500994 Ontario Ltd. ("250Co") and 2544924 Ontario Inc. ("254Co", and collectively the "Companies"). A copy of the Appointment Order is attached hereto as Appendix "A".
- 1.1.2 The initial Court attendance in this proceeding occurred on November 17, 2023 (the "Initial Hearing Date"). The result of that attendance was the issuance of the Appointment Order, albeit in abeyance as per the Endorsement of Justice Osborne dated November 17, 2023 (the "November 17th Endorsement"), pending 155Co and 187Co obtaining refinancing of their applicable portions of the Indebtedness by November 30, 2023. A copy of the November 17th Endorsement is attached hereto as Appendix "B".
- 1.1.3 As a result of 155Co and 187Co failing to secure replacement financing by November 30, 2023, the Appointment Order became effective on December 1, 2023 (the "Receivership Date").
- 1.1.4 The application for the appointment of the Receiver was brought by Tandia Financial Credit Union Limited ("Tandia") to whom the Companies were collectively indebted in the approximate amount of \$12,027,241 as of August 22, 2023 (together with accruing interest and costs, the "Indebtedness"). The Indebtedness remains outstanding at the time of writing this report.
- 1.1.5 The Indebtedness is secured by, inter alia, a collateral mortgage registered against each of the Real Properties (as defined below) and general security agreements signed by each of the Companies.

1.2 Debtors' Business and Operations

- 1.2.1 155Co owns land municipally known as 10201 Hwy 41, Kaladar, ON, and from which it operates a Shell branded gas station and convenience store ("Kaladar Shell"). This location also had an LCBO Outlet, The Beer Store, Pizza Pizza and a third-party owned Subway franchise (the "Subway").
- 1.2.2 187Co owns land municipally known as 14265 Hwy 41, Cloyne, ON, and from which it operates a Shell branded gas station and convenience store ("Cloyne Shell"). This location also has retail stores including an LCBO Outlet, The Beer Store, Country Style and Mr. Sub.
- 1.2.3 250Co owns land known as 28 Monogram Place, Trenton, ON, and from which it operates an Esso branded gas station and convenience store ("Trenton Esso").

This location also has an Extreme Pita quick-serve food restaurant and a carwash operation.

1.2.4 254Co owns land known municipally as 395 Bell Blvd, Belleville ON, and from which it operates an Esso branded gas station and convenience store ("Belleville Esso"). This location also has a Second Cup and a carwash operation.

1.2.5 Each of the Companies owns the respective real property from which they operate (collectively the "Real Properties").

1.2.6 Kaladar Shell, Cloyne Shell, Trenton Esso and Belleville Esso are collectively referred to as the "Gas Stations" herein.

1.3 Purpose of this Report

1.3.1 This report is the Receiver's first report to the Court (the "First Report") in this proceeding and is filed to:

- Report to the Court on the Receiver's activities since December 1, 2023;
- Provide the Court with details about the proposed sale process (the "Sale Process") for the sale of the Gas Stations, including the underlying Real Properties;
- Provide support for the Receiver's motion to obtain an Order:
 - Approving the Sale Process and authorizing the Receiver to proceed with entering into the Colliers Listing Agreements (as defined herein);
 - Approving this First Report and the activities of the Receiver;
 - Approving the fees and disbursements of the Receiver and its legal counsel, Dickinson Wright LLP (the "Receiver's Counsel") to December 31, 2023; Approving the Receiver's request to increase the Receiver's Borrowings Charge (as defined in the Appointment Order) from \$200,000 to \$500,000;
 - Sealing Confidential Appendix 1 until the earlier of the completion of the transaction(s) for the sale of all of the Gas Stations or further order of the Court; and
 - Providing such further relief as the Court deems appropriate.

1.4 Terms of Reference

1.4.1 In preparing this First Report, the Receiver has relied upon the Debtors' books and records, unaudited and draft financial information available, certain financial information obtained from third parties, and discussions with various individuals (collectively, the "Information"). The Receiver has not audited, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("CAS") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly the Receiver expresses no opinion or other form of assurance contemplated under the CAS in respect of the Information.

- 1.4.2 This First Report has been prepared for the use of this Court in respect of the above-noted relief. This First Report should not be relied upon for any other purpose. The Receiver will not assume responsibility or liability for losses incurred as a result of the circulation, publication, reproduction or use of this First Report contrary to the provisions of this paragraph.
- 1.4.3 All references to dollars are in Canadian currency unless otherwise noted.
- 1.4.4 In accordance with the Appointment Order, copies of unsealed materials and prescribed notices delivered and/or filed in the receivership proceedings are available on the Receiver's case website at:

<https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/kaladargasgroup>

2.0 RECEIVER'S ACTIVITIES & OPERATIONS

2.1 Introduction

2.1.1 The purpose of this Section is to provide the Court with a summary of the Receiver's activities and status of operations since the issuance of the Appointment Order.

2.2 Preparations for the Initial Hearing Date

2.2.1 The Receiver had undertaken the necessary planning and preparations in advance of the Initial Hearing Date and arranged for its staff to be in position and ready to take possession of each of the Gas Stations on the Initial Hearing Date.

2.3 Taking Possession

2.3.1 Upon being appointed, the Receiver attended at each of the Gas Stations on the Receivership Date to meet staff, discuss ongoing operations, observe assets, and change locks.

2.3.2 At the Receivership Date each of the Gas Stations was open and selling to the public. However, 155Co, and 250Co were not selling fuel as inventory levels were depleted and 187Co had limited fuel quantities however its pylon (posting gas prices) was not functioning. 254Co did have fuel as it has a consignment arrangement with its fuel supplier.

2.4 Employees

2.4.1 At the time of the Receiver's appointment the Companies collectively had fourteen (14) employees across the four (4) sites who remained actively employed at the time.

2.4.2 Employees advised the Receiver that they had not been paid their wages by the Companies since early summer of 2023. Upon review of the Companies' payroll records it appears to the Receiver that the pay period ending dates of the last payrolls processed through the online payroll service were as follows:

- Kaladar Shell - July 8, 2023
- Cloyne Shell - June 24, 2023
- Trenton Esso - June 24, 2023
- Belleville Esso - July 29, 2023

2.4.3 The Receiver notified each employee of the existence of the Wage Earner Protection Program ("WEPP") verbally on December 1, 2023 and in writing on December 11, 2023 and requested that employees send details of unpaid wages to the Receiver so that WEPP claims could be prepared.

- 2.4.4 The Receiver has prepared the calculations of amounts owing based on information provided by employees and has presented these liabilities to the owners of the Companies for comment. The Receiver is awaiting the owners' response at the time of writing this report.
- 2.4.5 The Receiver is attending to the requisite filings under the Wage Earner Protection Program in respect of employees based on the information submitted.
- 2.5 Insurance Policies
- 2.5.1 Immediately upon being appointed, the Receiver contacted Co-Operators insurance to serve the Appointment Order on them and request that all active insurance policies remain in force.
- 2.5.2 Each of the four Companies had active commercial and general liability policies that were in good standing. The Receiver has been added to each of these policies as a named insured and continues to make the monthly premium payments thereon.
- 2.5.3 155Co, 187Co and 254Co each had active environmental impairment liability ("EIL") policies in place and in good standing at the time of the Receiver's appointment. The Receiver has been added as named insured to these policies as well.
- 2.5.4 250Co did not have an EIL policy in place as it had lapsed for non-payment prior to the Receiver's appointment.
- 2.5.5 The Receiver was able to obtain a new EIL policy in respect of 250Co. This policy went into force on December 29, 2023.
- 2.6 Operations Management Agreement
- 2.6.1 Prior to its appointment, the Receiver communicated with several known gas station managers and selected KRS Group of Companies Inc. ("KRS") to assist the Receiver with the management of the day-to-day operations of the Gas Stations.
- 2.6.2 The Receiver and KRS entered into an operations management agreement effective December 1, 2023 wherein KRS agreed to assist the Receiver with re-opening and operating the Gas Stations.
- 2.6.3 Prior to being able to re-open each of the Gas Stations, arrangements were made with each fuel supply company and payment processors to ensure that all proceeds were being redirected for the account of the Receiver and not the prior owners and managers of the Companies.
- 2.6.4 Various repairs have been undertaken at certain locations to enable them to be reopened. For example:
- There was damage inflicted on the computers and communications systems at Trenton Esso prior to the Receiver's appointment which rendered the point-of-sale system inoperable;

- Significant plumbing repairs were performed at Kaladar Shell to address leaks and flooding problems impacting both Kaladar Shell's store and the Subway.
- The pylon signs at each of Kaladar Shell, Cloyne Shell and Trenton Esso were not properly displaying fuel prices, which has a negative impact on attracting customers to make purchases.

2.6.5 Arrangements were also made with the fuel supply companies of Kaladar Shell, Cloyne Shell and Trenton Esso to replenish fuel inventory levels.

2.6.6 Kaladar Shell re-opened on December 18, 2023.

2.6.7 Cloyne Shell and Belleville Esso on December 22, 2023.

2.6.8 Trenton Esso re-opened on December 30, 2023 upon obtaining EIL insurance.

2.6.9 Each of the Gas Stations was granted the necessary license by the Alcohol and Gaming Commission of Ontario on January 26, 2024 to allow each station to sell OLG lottery products.

2.6.10 KRS has applications pending with the Liquor Control Board of Ontario to obtain necessary authorizations to continue selling alcohol from Kaladar Shell and Cloyne Shell. KRS has also secured tobacco licenses for each location. Lottery, tobacco and alcohol sales are important for driving foot traffic into the convenience stores where the greatest profit margins are earned.

2.7 Receipts & Disbursements

2.7.1 Attached hereto as Appendix "C" is the Receiver's Interim Statement of Receipts and Disbursements for the period December 1, 2023 to January 24, 2024 (the "R&D").

2.7.2 At this time, the Receiver has \$98,978.15 in the collective estate trust accounts.

3.0 SALE PROCESS

3.1 Introduction

- 3.1.1 Pursuant to the Appointment Order, the Receiver was authorized 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.
- 3.1.2 Given (i) the nature of the Companies' assets and operations, being primarily operating gas stations and owning real property, and (ii) the extensive number of owner/operators and/or investors in the gas station market and the number of parties that have contacted the Receiver to-date, in order to maximize realizations for the stakeholders, it is imperative to maximize exposure to the market.
- 3.1.3 Additionally, the range of values of the Gas Stations is largely subject to historical results (i.e., pre-covid) versus recent results, when the Gas Stations were operating at less-than-optimal efficiency due to cash and/or other constraints, versus anticipated future results of a new operator that may have other synergies to increase profit margins.
- 3.1.4 Further, the Receiver understands that prior to the receivership one or more of the Gas Stations were being marketed for sale by the Companies, and prior to the Receivership Date an agent had brought forward at least one offer on the Cloyne Shell. However, the proposed transaction did not proceed. It is not clear to the Receiver as to whether the Property, or any parts thereof, were publicly listed for sale.
- 3.1.5 Accordingly, the Receiver is of the view that the best means of exposing the Gas Stations for sale is to enter into a listing agreement with a licensed listing brokerage and have them exposed on the Multiple Listing Service ("MLS").

3.2 Listing Proposals

- 3.2.1 The Receiver contacted the following real estate brokerages to request listing proposals for the Gas Stations:
- Premier Group Realty Inc. ("Premier");
 - International Realty Firm Inc Brokerage ("IRF");
 - CBRE Limited ("CBRE"); and
 - Colliers Macaulay Nicolls Inc. ("Colliers")
- (collectively the "Realtors").
- 3.2.2 A summary of the listing proposals (the "Listing Proposals"), redacted for the proposed listing prices, is attached hereto as Appendix "D". The redacted portions of the Listing Proposals contain commercially sensitive information that would negatively affect realizations if disclosed. An unredacted summary of the listing proposals received is attached hereto as Confidential Appendix "1". The Receiver

recommends that the Confidential Appendix be sealed until the transaction(s) for the sale of all of the Gas Stations closes.

- 3.2.3 In their analyses, the Realtors utilized various assumptions in determining the valuation of the Gas Stations and provided various strategies and proposed commission rates.
 - 3.2.4 In the Listing Proposals received, three (3) of the four (4) Realtors (Premier, IRF and Colliers) suggested listing the Gas Stations on MLS without a specific list price (and instead list at \$1.00) and seek offers from interested parties.
 - 3.2.5 In the circumstances, the Receiver agrees with this view as a proposed listing price could have the effect of either understating the potential value of the Gas Stations or set a price that is far too high for the market and thereby eliminate interest from potential purchasers.
 - 3.2.6 The commission rates in the listing proposals range from 2.0% to 2.5% if there is no co-operating broker to 2.75% to 5% when there is a co-operating broker. Of the four (4) Realtors, Colliers had the lowest commission rate (2.0% to Colliers if Colliers is the only agent involved in the transaction or 2.75% if there is a cooperating agent involved, with 1.0% to the cooperating agent).
 - 3.2.7 Based on the Realtors' analyses/valuations, their proposed marketing strategies and their proposed commission structures, the Receiver recommends listing the Gas Stations with Colliers based on their experience, ability to attract national exposure and lower commission rate structure, with a list price of \$1.00 (i.e., in order to have the Properties listed on MLS).
 - 3.2.8 As the Gas Stations are each owned by separate entities, the Receiver proposes to list each of the Gas Stations separately, however, this will not prevent potential purchasers from submitting offers for one or more of the Gas Stations.
 - 3.2.9 Subject to the Court's approval sought herein, the Receiver is negotiating listing agreements with Colliers for each of Kaladar Shell, Cloyne Shell, Trento Esso and Belleville Esso (the "Colliers Listings Agreements").
 - 3.2.10 The Receiver has discussed the terms of the Listing Proposals with the Companies' largest secured creditor and has been advised that they support the Receiver's recommendation with respect to entering into the Colliers Listing Agreements.
 - 3.2.11 Accordingly, the Receiver recommends that this Honourable Court authorize the Receiver to proceed with entering into the Colliers Listing Agreements.
- 3.3 Proposed Sale Process
- 3.3.1 The proposed Sale Process contemplates the following schedule:

January / February 2024	Preparation of Marketing Campaign & Pre-Marketing Due Diligence
February-March 2024	Distribution of e-brochure, Targeted calls, Initial ad placements, launch on MLS for \$1, Distribution of Information Package to interested parties (upon execution of NDA), Property tours, submission of offers
March-April, 2024	Evaluate offers, negotiate offers, and finalize execution of agreements
April - May 2024	Select buyer, obtain Court approval(s) and close transaction(s)

- 3.3.2 The Sale Process may be extended by the Receiver, acting reasonably, with a view to completing a transparent and equitable sales process to generate interest in and offers for the Gas Stations.
- 3.3.3 The Gas Stations shall be transferred free and clear of all liens and claims, subject to any permitted encumbrances, pursuant to an approval and vesting order issued by the Court approving the transaction.
- 3.3.4 The sale of the Gas Stations will be on an “as is, where is” basis, without representations or warranties from the Receiver or any of its respective directors, officers, partners, employees, agents, advisors or estates, except those specified in the asset purchase agreement.
- 3.3.5 Each offer received will be reviewed and evaluated by the Receiver, considering factors such as the proposed purchase price, net value provided by such bid, deposit amount, the counterparties to such transactions, transaction speed and certainty, transaction costs, and the feasibility and timing of transaction completion, and such other matters as the Receiver may consider.
- 3.3.6 The Receiver recommends that the Court issue an Order approving the Sale Process for the following reasons:
- (a) the Sale Process is reasonable and appropriate at this time based on the reasons identified above;
 - (b) the Sale Process is fair, open and transparent and is intended to canvass the market broadly on an efficient basis to obtain the highest and best price; and
 - (c) the Sale Process and the timelines set out herein are flexible and provide sufficient time to obtain bids that maximize value for the Gas Stations.

4.0 PROFESSIONAL FEES

- 4.1.1 Pursuant to paragraph 19 of the Appointment Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of the Receiver's Counsel constitute part of the "Receiver's Charge".
- 4.1.2 The fees and disbursements of the Receiver for the period ending December 31, 2023 are detailed in the affidavit of Peter Crawley dated January 31, 2024, a copy of which is attached hereto as Appendix "E".
- 4.1.3 The fees and disbursements of the Receiver's Counsel are detailed in the Affidavit of John Leslie, a copy of which is attached hereto as Appendix "F".
- 4.1.4 The Receiver's fees to December 31, 2023 encompass 290.80 hours at an average hourly rate of approximately \$436.15 for a total of \$126,832.50 before disbursements and applicable taxes. The Receiver is therefore requesting that this Honourable Court approve its total fees inclusive of disbursements and applicable taxes in the amount of \$147,009.90.
- 4.1.5 The Receiver's Counsel's fees to December 28, 2023 encompass 40.7 hours at an average hourly rate of approximately \$575.43 for a total of \$23,420.00 prior to disbursements of \$154.00 and applicable taxes. The Receiver is therefore requesting that this Honourable Court approve the Receiver's Counsel's total fees and disbursements inclusive of applicable taxes in the amount of \$26,638.62.

5.0 RECEIVER'S BORROWINGS CHARGE

5.1 Introduction

- 5.1.1 As stated at paragraph 22 in the Appointment Order, the Receiver is empowered to borrow funds for the purpose of funding the exercise of powers and duties conferred upon the Receiver, including interim expenditures.
- 5.1.2 The current stated limit of the Receiver's Borrowings Charge is \$200,000 pursuant to the Appointment Order.
- 5.1.3 The Receiver borrowed the sum of \$200,000 (the "Receiver's Initial Borrowing") from Tandia on December 19, 2023 and issued a Receiver's Certificate on that date to evidence the borrowing as being subject to the Receiver's Borrowings Charge.
- 5.1.4 The Receiver's Initial Borrowing is reflected in the R&D net of a \$6,000 interest reserve that Tandia is holding.
- 5.1.5 The working capital required to resurrect the gas stations has consumed much of the Receiver's Initial Borrowing. While the Receiver has been able to obtain some credit from suppliers, other suppliers such as fuel and convenience store suppliers typically require immediate payment. A load of fuel typically costs approximately \$80,000. While 254Co has a consignment arrangement with its fuel supplier, 155Co, 187Co and 250Co each have buy/sell type fuel supply agreements.
- 5.1.6 In addition to operating costs such as payroll and utilities, the Receiver is obligated to pay KRS \$10,000 + HST as a monthly management fee for each Gas Station.
- 5.1.7 As stated above, the Receiver had \$98,978.15 in its estate trust accounts. However, at the time of this report there are trade payables owing of \$64,287.66, excluding the fuel supplier accounts. Amounts owing to fuel suppliers fluctuates daily as credit and debit card settlements are processed for the fuel suppliers' accounts and new fuel purchases are made. At the time of writing this First Report the Receiver owed fuel suppliers approximately \$34,000 in respect of Cloyne Shell and Trenton Esso. Each of these stations will require a load of fuel in the near future, increasing the Receiver's liabilities by approximately \$160,000.
- 5.1.8 The gas stations have yet to achieve operational profitability as sales volumes are not yet at breakeven levels. As fuel volumes increase and lottery/alcohol/tobacco sales are added it is expected that the gas stations will return to being profitable and become self-funding.
- 5.1.9 As a result of the liquidity challenges posed by the \$200,000 limit, the Receiver hereby requests that this Honourable Court authorize an increase in the Receiver's Borrowings Charge to \$500,000.

6.0 CONCLUSION

For the reasons set out above, the Receiver respectfully requests that the Court issue an order:

- a) approving this report and the actions of the Receiver described herein;
- b) approving the Sale Process;
- c) authorizing the Receiver to enter into the Colliers Listing Agreements;
- d) approving the fees and disbursements of the Receiver and Receiver's Counsel as outlined herein;
- e) approving the requested increase in the Receiver's Borrowings Charge;
- f) sealing Confidential Appendix 1 until the earlier of the closing of the transaction or transactions for the sale of the Gas Stations or further order of the Court; and
- g) Providing such further relief as the Court deems appropriate.

All of which is respectfully submitted this 31st day of January, 2024.

BDO CANADA LIMITED, solely in its capacity as
Court-appointed Receiver of 1557113 Ontario Inc.,
1870431 Ontario Inc., 2500994 Ontario Ltd. and
2544924 Ontario Inc. and not in its corporate or personal capacity.



Per: _____
Peter Crawley, MBA, CPA, CA, CIRP, LIT
Vice President

Appendix C

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

THE HONOURABLE) WEDNESDAY, THE 7TH
)
JUSTICE OSBORNE) DAY OF FEBRUARY, 2024

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT, RSC 1985, c. B-3*, AS AMENDED; AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED**

ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as the Court-Appointed receiver and manager (in such capacities, the “**Receiver**”) of all of the assets, undertakings and properties of each of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd., and 2544924 Ontario Inc. (collectively, the “**Debtors**”) acquired for or used in relation to a business carried on by the Debtors, for an order, among other things, approving the sale process described in the First Report of the Receiver dated January 31, 2024 (the “**First Report**”) was heard this day by judicial video conference, at the courthouse at 330 University Avenue, Toronto, Ontario.

ON READING the First Report and on hearing the submissions of counsel for the Receiver, counsel for the applicant, no one appearing for any other person on the service list, although served as appears from the affidavit of Janet Nairne sworn 31, 2024, filed:

1. THIS COURT ORDERS that that the time for service of the Receiver's Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that the Sale Process outlined in the First Report be and is hereby approved.
3. THIS COURT ORDERS that the Receiver be and is hereby authorized to enter into listing agreements with Colliers Macaulay Nicolls Inc. for the sale of the Gas Stations (as defined in the First Report).
4. THIS COURT ORDERS that First Report and the activities and conduct of the Receiver set out in the First Report be and are hereby approved; provided, however, 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 such approval.
5. THIS COURT ORDERS that the amount that the Receiver is authorized and empowered to borrow under paragraph 22 of the order of Justice Osborne dated November 17, 2023 (the "**Appointment Order**") is hereby increased from \$200,000 to \$500,000, and all further borrowings drawn by the Receiver in connection therewith be secured under the Receiver's Borrowings Charge as defined in paragraph 22 of the Appointment Order.

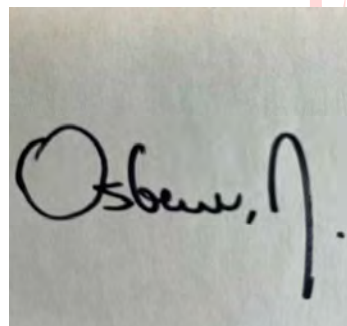
6. THIS COURT ORDERS that the Receiver is authorized and directed, *nunc pro tunc*, to redact from the First Report served on the parties named in the service list the summary of listing proposals attached as Confidential Appendix 1 to the First Report.

7. THIS COURT ORDERS that the unredacted version of the First Report, including Confidential Appendix 1, shall be sealed, kept confidential, and shall not form part of the public record until the earlier of the closing of the transaction or transactions for the sale of the Gas Stations (as defined in the First Report) or further order of the Court.

8. THIS COURT ORDERS that the fees and disbursements of the Receiver for the period of November 17, 2023 to and including December 31, 2023, as set out in the fee affidavit of Peter Crawley appended to the First Report, are hereby approved.

9. THIS COURT ORDERS that the fees and disbursements of the Receiver's independent counsel, Dickinson Wright LLP, for the period of November 17, 2023 to and including December 28, 2023, as set out in fee affidavit of John Leslie appended to the First Report, are hereby approved.

10. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order without the need for entry or filing.



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TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

-and- 1557113 ONTARIO INC. et al
Respondents

Court File No. CV-23-00707172-00CL

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

PROCEEDING COMMENCED AT
TORONTO

ORDER

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
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Tel: 416-646-6867

Lawyers for the Court-appointed Receiver

55870030.2

Appendix D

IN THE MATTER OF THE RECEIVERSHIP OF
 1557113 Ontario Inc., 1870431 Ontario Inc.,
 2500994 Ontario Ltd. and 2544924 Ontario Inc.
 Interim Statement of Receipts and Disbursements
 For the period December 1, 2023 to June 15, 2024

		<u>TOTAL</u>
Receipts		
Cash on hand	\$	684.05
Cash Sales/Clearing		94,595.41
Receiver's Borrowings		444,000.00
Rental income / other		18,989.48
Insurance proceeds (net)		13,858.81
Interest earned		1,616.03
H.S.T. refund		32,302.97
H.S.T. collected		442,532.32
Sales Fuel	Note 1	2,949,068.40
Convenience	Note 1	704,324.82
Commission Earned		34,814.11
Total receipts		4,736,786.41
Disbursements		
Appraisals		17,970.00
Bank charges and credit card fees		48,348.51
Change of locks		3,480.64
Filing fees paid to Official Receiver		301.20
Fuel purchases / Clearing Account	Note 2	2,948,209.64
H.S.T. paid on disbursements		486,486.02
Insurance		60,029.64
Inventory count service		6,400.00
Mail redirection		1,131.00
Management fees		170,000.00
Payroll		274,983.36
Payroll services		3,008.05
Purchases - convenience		311,933.75
Purchases - OLG		167,110.51
Receiver's fees		20,886.75
Receiver's disbursements (mail redirection, postage etc)		560.85
Repairs and maintenance		35,949.57
Security systems		4,839.69
Snow removal		24,787.50
Travel		20,521.24
Utilities & telephone		72,909.45
Total disbursements		4,679,847.37
Receipts over Disbursements	\$	56,939.03
Bank Balances as at June 15, 2024	\$	56,939.03

Note 1: fuel and convenience sales are to May 31, 2024.

Note 2: Fuel purchases/clearing account is a combination of fuel purchases net of held funds at Shell and McDougall.

Appendix E1

OFFER TO PURCHASE

(PIN 45044-0342 LT, 10201 Hwy 41, Kaladar, Ontario)

TO: **BDO CANADA LIMITED** (the “Vendor” or “Receiver”) in its capacity as court-appointed receiver of the assets, undertakings and properties of 1557113 Ontario Inc. (the “Debtor”) pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice, dated November 17, 2023, in Court File No. CV-23-00707172-00CL at Toronto (the “Order”), and not in its personal capacity or corporate capacity

1. Offer to Purchase

1000918852 Ontario Inc



The undersigned, ~~RP Investments and Holdings 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 pursuant to the Order 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.

“**Closing**” or “**Closing Date**” has the meaning ascribed thereto in Section 19 thereof.



“**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.

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

“**Environmental Laws**” means 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 Substance.

“**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 18 hereof.

“**Indemnitees**” has the meaning ascribed thereto in Section 26 hereof.

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

“**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.

“**Material Documents**” includes copies of all architectural drawings, site plans relating to the Property, existing plan of survey, if any, the Lease(s), if any, and operating statements for the Building, if any, to the extent that such Material Documents are in the possession of the Vendor.

“**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.

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

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

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



“Vesting Order” has the meaning ascribed thereto in Section 6 hereof.

3. Purchase Price

The purchase price for the Property shall be [REDACTED] payable in lawful money of Canada (the “Purchase Price”), subject to the adjustments hereinafter referred to in Section 8 hereof, and paid by the Purchaser as follows:



- (a) a deposit (the “Deposit”), which shall not be less than 10% of the Purchase Price, shall be delivered with submission of this Offer by wire transfer to the Vendor; and,
- (b) the balance of the Purchase Price for the Property shall be paid, subject to the adjustments hereinafter referred to, to the Vendor on the Closing Date by wire transfer to the Vendor’s lawyers (or as the Vendor or its lawyers may direct).

The Purchase Price shall be allocated, subject to any necessary adjustments hereinafter referred to, among the Property as follows:

- (a) \$_____ as to the Personal Property, and to be determined prior to closing
- (b) the balance as to the Real Property.

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; or,
- (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; or,
- (c) refunded 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 this Offer or 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 this Offer, 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 this Offer and the Agreement, as a result of the Purchaser's breach hereunder.

5. 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 approved by the Court in accordance with the provisions of Section 6 hereof. The Purchaser agrees that this Offer shall be irrevocable by the Purchaser and open for acceptance by the Vendor until 5:00 o'clock p.m. (Toronto time) on June 14, 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.

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6. Court Approval

The Purchaser hereby acknowledges and agrees that the sale of the Property is by Order of, and is subject to Court Approval. The Vendor shall, forthwith following its acceptance of this Offer, 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"). 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 of the Agreement within twenty (21) days of the Vendor's acceptance of this Offer, the Agreement shall automatically be terminated. If the Agreement is terminated under 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.

7. 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 assets, undertakings and properties of the Debtor 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.

8. 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, fuel, if any, store inventory, if any, and all other items usually adjusted with respect to properties similar to the Property that apply save and except for rent or any matters related to the Lease(s), if any. Such adjustments shall be pro-rated where appropriate for the relevant period on the basis of the actual number of days elapsed during such period prior to the Closing Date itself to be apportioned to the Purchaser. There shall be no adjustment in respect of (a) prepaid rents, or, (b) rent or other moneys payable to the Vendor under the Lease(s), if any, in respect of periods prior to the Closing which remain unpaid as at Closing.

9. 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; and,
- (e) the Court shall have granted Approval of this Agreement and shall have granted the Vesting Order.

10. 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, representatives 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: (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.

11. 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;
- (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) any reservation, 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) the Lease(s), if any, and the right of any tenant, occupant, lessee or license to remove fixed equipment or other fixtures;
- (i) subsection 44(1) of the *Land Titles Act* (Ontario) except paragraphs 11 and 14;
- (j) provincial succession duties and escheats or forfeiture to the Crown;
- (k) 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;
- (l) any lease to which subsection 70(2) of the *Registry Act* (Ontario) applies; and
- (m) 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.

12. 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.

13. 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 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.

14. Requisition Period

The Purchaser shall be allowed fifteen (15) days from the date of the Vendor's acceptance of this Offer 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.

15. 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).

16. Risk of Loss

The Property and all other things being purchased 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 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.

17. 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.

18. 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.



19. Closing

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Closing shall take place on the date which is seven (7) 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 Vendor by written notice to the Purchaser or its solicitors may postpone the Closing Date from time to time, but in no event shall the date of Closing be postponed to a date more than sixty (60) days after the original Closing Date. The Vendor and the Purchaser acknowledge that the Teraview Electronic Registration System ("TERS") is operative and mandatory in the Land Titles Division for the Land Registry Office of Lennox (No. 29). 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 the 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.

20. 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 sixty (60) 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) an assignment of any interest which the Vendor may have in the Lease(s), if any;
- (g) a notice to the tenant(s) under the Lease(s), if any, to pay future rents to the Purchaser, or as the Purchaser may direct;
- (h) keys and combination lock codes that may be in the possession of the Vendor, if any;
- (i) copies of all Material Documents, if not already in the possession of the Purchaser; and,
- (j) any other documents relative to the completion of this Agreement as may reasonably be required by the Purchaser or its solicitors.

21. 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;



- (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) the indemnities required to be delivered by the Purchaser to the Vendor pursuant to Section 26 hereof;
- (g) the release and discharge required to be delivered by the Purchaser to the Vendor pursuant to Section 27 hereof; and,
- (h) any other documents relative to the completion of this Agreement as may reasonably be required by the Vendor or its solicitors.

22. 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.

23. 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.

24. Purchaser's Warranties

The Purchaser represents and warrants that:



- (a) if applicable, it is a corporation duly incorporated, organized and subsisting under the laws of Canada, Ontario or another province of Canada;
- (b) if applicable, 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 the 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).

25. 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 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.

26. 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.

27. 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 this Offer and the Agreement, and shall survive the termination of this Offer and the Agreement for any reason or cause whatsoever and the closing of this transaction.

28. 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.



29. 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.

30. 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:

BDO Canada Limited
805-25 Main Street West
Hamilton, Ontario
L8P 1H1

Attention: Chris Mazur / Peter Crawley
Email: cmazur@bdo.ca / pcrawley@bdo.ca
Fax: (905) 570-0249

with a copy to:

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

Attention: John Leslie
Email: jleslie@dickinsonwright.com

Attention: Paul Muchnik
Email: pmuchnik@dickinsonwright.com

Attention: David Seifer
Email: dseifer@dickinsonwright.com



Fax: (844) 670-6009

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

Email: _____

Fax: _____

with a copy to the Purchaser's solicitors:

Daniel Bernstein – Weltman, Bernstein

127-5050 Dufferin St., Toronto, ON M3H 5T5

Email: daniel@weltmanbernstein.ca

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.

31. 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.

32. 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.



33. 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.

34. 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.

35. 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.

36. 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.

37. 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.

38. 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.

39. 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 14 day of June, 2024.

1000918852 Ontario Inc

Per: _____
Name: _____
Title: _____ Hiden Patel.

I have authority to bind the Corporation.

Subject to the Approval of the Court, the undersigned hereby accepts the foregoing Offer this 19th day of June, 2024.

BDO CANADA LIMITED in its capacity as court-appointed receiver of the assets, undertakings and properties of 1557113 Ontario Inc. and not in its personal or corporate capacity

Per: _____
Name: Peter Crawley
Title: Vice President

I have authority to bind the Corporation.

P

SCHEDULE "A"

PT LT 11, CON 7 KALADAR AS IN LA192847 EXCEPT FIRSTLY; S/T K3189,
EXCEPT PTS 4 & 5, 29R9575; ADDINGTON HIGHLANDS

Being all of PIN 45044-0342 (LT)

Land Titles Division for the Land Registry Office of Lennox, No. 29

Handwritten signature and initials in blue ink, located in the bottom right corner of the page.

SCHEDULE "B"

REGISTRATIONS TO BE DELETED FROM PIN 45044-0342 (LT)

1. Instrument No. LX108669 registered 2021/11/12 – Charge from 1557113 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
2. Instrument No. LX108670 registered 2021/11/12 - NO ASSGN RENT GEN from 1557113 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
3. Instrument No. LX114381 registered 2022/07/20 - CHARGE from 1557113 ONTARIO INC. to SHELL CANADA LIMITED
4. Instrument No. LX114382 registered 2022/07/20 - NOTICE from 1557113 ONTARIO INC. to SHELL CANADA LIMITED
5. Instrument No. LX116689 registered 2022/10/26 - CHARGE from 1557113 ONTARIO INC. to SINGH, AJIT, KAUR, GURDEV, and 2643692 ONTARIO INC.



SCHEDULE "C"

REGISTRATIONS TO BE PERMITTED ON PIN 45044-0342 (LT)

1. Instrument No. K3189 registered 1941/05/19 – Transfer Easement to Hydro-Electric Power Commission of Ontario
2. Instrument No. 29R1971 registered 1980/03/27 – Plan Reference
3. Instrument No. LX17633 registered 2009/02/24 – Transfer from GREWAL, KULWANT to 1557113 ONTARIO INC.

4891-1399-2135 v1 [53270-3]



SCHEDULE A

1000918852 Ontario Inc

Forming Part of an Agreement of Purchase and Sale between ~~RP Investments and Holdings Inc.~~ as Purchaser and BDO Canada Limited as Vendor related to 10201 HWY 41, Kaladar, Ontario, (the "Property") being a gas bar station (containing an LCBO store and Beer Store (the "Business").

~~1. This Offer is conditional upon the Purchaser and/or Purchaser's representative conducting their due diligence including but not limited to reviewing documents, lists and/or records regarding the financial, legal, structural, tax, environmental and market/commercial status of the Property and the Business and being satisfied with same in the Buyer's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 5th Business Day after the Vendor's acceptance of this Offer that this condition (the "Due Diligence Condition") is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This Due Diligence Condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

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PC

~~2. This Offer is conditional upon the inspection of the Property and the obtaining of an environmental study report (the "Environmental Report"), all at the Purchaser's own expense, satisfactory to the Purchaser in the Purchaser's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 30 days after the waiver of the Due Diligence Condition, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Purchaser in full without interest or deduction. This condition is included for the sole benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein. The Purchaser agrees to provide~~

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~~a copy of the Environmental Report to the Vendor, within 2 Business Days, upon the Vendor's request.~~

3. ~~This Offer is conditional upon the Vendor's acceptance of the following Offers to Purchase submitted to it by the Purchaser:~~

- ~~a. Offer to Purchase 14265 HWY 41, Cloyne, Ontario being a gas bar station (containing an LCBO store and Beer Store);~~
- ~~b. Offer to Purchase 28 Monogram Place, Trenton, Ontario being a gas bar station; and~~
- ~~c. Offer to Purchase 395 Bell Boulevard, Belleville, Ontario being a gas bar station.~~

~~Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 2nd Business Day after the Vendor's acceptance of this Offer that this condition is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

4. Upon acceptance of this Agreement, the Purchaser and its agents shall be permitted upon the Property at all reasonable times prior to Closing to inspect same in all respects and conduct tests, examinations and take measurements of any kind as the Purchaser requires ("Buyer's Property Examination"), provided that the Purchaser shall restore the Property to the original condition prior to such entry should this transaction not close. The Purchaser does hereby covenant and agree to indemnify and save harmless the Vendor from any damage or loss the Vendor may suffer or incur from the Buyer's Property Examination.

5. The cost of inventory shall be based on the wholesale value of the inventory. The Purchaser shall not be obliged to purchase any unfit or expired inventory. Inventory shall be physically counted by the Buyer and the Vendor or by an independent firm on the day prior to Closing (the cost to be shared equally between Purchaser and Vendor)



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~~183~~ PIN 45044-0342 LT, 10201 Hwy 41, Kaladar, ON

6. The parties hereto agree that the purchase and sale of Goodwill and Personal Property forming part of this transaction shall be a taxable supply in accordance with the provisions of the Excise Tax Act (Canada), R.S.C. 1985, e-15, as amended. The Seller and Buyer agree to file the necessary Form electing not to have the Harmonized Sales Tax (HST) apply. The Buyer agrees to file the requisite election Form containing the prescribed information, together with a return for the Buyer's reporting period in which the transaction occurs, under the Excise Tax Act (Canada), as amended, on or prior to the date prescribed by such Act for making such election.



SCHEDULE B

1000918852 Ontario Inc

~~Forming Part of an Agreement of Purchase and Sale between RP Investments and Holdings Inc. as Purchaser and BDO Canada Limited as Vendor related to 10201 HWY 41, Kaladar, Ontario, (the "Property") being a gas bar station (containing an LCBO store and Beer Store (the "Business").~~

- ~~1. This Offer is conditional upon the Purchaser and/or Purchaser's representative conducting their due diligence including but not limited to reviewing documents, lists and/or records regarding the financial, legal, structural, tax, environmental and market/commercial status of the Property and the Business and being satisfied with same in the Buyer's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 15th day after the Vendor's acceptance of this Offer that this condition (the "Due Diligence Condition") is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This Due Diligence Condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

Appendix E2

OFFER TO PURCHASE

(PIN 36177-0213 LT, 14265 Hwy 41, Cloyne, Ontario)

TO: **BDO CANADA LIMITED** (the “Vendor” or “Receiver”) in its capacity as court-appointed receiver of the assets, undertakings and properties of 1870431 Ontario Inc. (the “Debtor”) pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice, dated November 17, 2023, in Court File No. CV-23-00707172-00CL at Toronto (the “Order”), and not in its personal capacity or corporate capacity

1. Offer to Purchase

The undersigned, ~~RP Investments and Holdings Inc.~~ ^{1000918856 Ontario 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 pursuant to the Order 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.

“**Closing**” or “**Closing Date**” has the meaning ascribed thereto in Section 19 thereof.

“**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.

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

“**Environmental Laws**” means 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 Substance.

“**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 18 hereof.

“**Indemnities**” has the meaning ascribed thereto in Section 26 hereof.

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

“**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.

“**Material Documents**” includes copies of all architectural drawings, site plans relating to the Property, existing plan of survey, if any, the Lease(s), if any, and operating statements for the Building, if any, to the extent that such Material Documents are in the possession of the Vendor.

“**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.

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

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

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



“Vesting Order” has the meaning ascribed thereto in Section 6 hereof.

3. **Purchase Price**

The purchase price for the Property shall be [REDACTED] payable in lawful money of Canada (the “**Purchase Price**”), subject to the adjustments hereinafter referred to in Section 8 hereof, and paid by the Purchaser as follows:

- (a) a deposit (the “**Deposit**”), which shall not be less than 10% of the Purchase Price, shall be delivered with submission of this Offer by wire transfer to the Vendor; and,
- (b) the balance of the Purchase Price for the Property shall be paid, subject to the adjustments hereinafter referred to, to the Vendor on the Closing Date by wire transfer to the Vendor’s lawyers (or as the Vendor or its lawyers may direct).

The Purchase Price shall be allocated, subject to any necessary adjustments hereinafter referred to, among the Property as follows:

- (a) \$ _____ as to the Personal Property, and to be determined prior to closing
- (b) the balance as to the Real Property.



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; or,
- (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; or,
- (c) refunded 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 this Offer or 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 this Offer, 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 this Offer and the Agreement, as a result of the Purchaser's breach hereunder.

5. 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 approved by the Court in accordance with the provisions of Section 6 hereof. The Purchaser agrees that this Offer shall be irrevocable by the Purchaser and open for acceptance by the Vendor until 5:00 o'clock p.m. (Toronto time) on June 11, 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.



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6. Court Approval

The Purchaser hereby acknowledges and agrees that the sale of the Property is by Order of, and is subject to Court Approval. The Vendor shall, forthwith following its acceptance of this Offer, 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"). 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 of the Agreement within twenty (21) days of the Vendor's acceptance of this Offer, the Agreement shall automatically be terminated. If the Agreement is terminated under 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.

7. 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 assets, undertakings and properties of the Debtor 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.



8. 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, fuel, if any, store inventory, if any, and all other items usually adjusted with respect to properties similar to the Property that apply save and except for rent or any matters related to the Lease(s), if any. Such adjustments shall be pro-rated where appropriate for the relevant period on the basis of the actual number of days elapsed during such period prior to the Closing Date itself to be apportioned to the Purchaser. There shall be no adjustment in respect of (a) prepaid rents, or, (b) rent or other moneys payable to the Vendor under the Lease(s), if any, in respect of periods prior to the Closing which remain unpaid as at Closing.

9. 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; and,
- (e) the Court shall have granted Approval of this Agreement and shall have granted the Vesting Order.

10. 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;

Two handwritten signatures in blue ink are located in the bottom right corner of the page. The first signature is a stylized, cursive 'P' with a checkmark-like flourish. The second signature is a more compact, cursive signature.

- (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, representatives 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: (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.

11. 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;
- (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) any reservation, 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) the Lease(s), if any, and the right of any tenant, occupant, lessee or license to remove fixed equipment or other fixtures;
- (i) subsection 44(1) of the *Land Titles Act* (Ontario) except paragraphs 11 and 14;
- (j) provincial succession duties and escheats or forfeiture to the Crown;
- (k) 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;
- (l) any lease to which subsection 70(2) of the *Registry Act* (Ontario) applies; and
- (m) 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.



12. 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.

13. 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 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.

14. Requisition Period

The Purchaser shall be allowed fifteen (15) days from the date of the Vendor's acceptance of this Offer 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.

15. 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).

16. Risk of Loss

The Property and all other things being purchased 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 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.

17. 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.



18. 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.

19. Closing

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Closing shall take place on the date which is seven (7) 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 Vendor by written notice to the Purchaser or its solicitors may postpone the Closing Date from time to time, but in no event shall the date of Closing be postponed to a date more than sixty (60) days after the original Closing Date. The Vendor and the Purchaser acknowledge that the Teraview Electronic Registration System ("TERS") is operative and mandatory in the Land Titles Division for the Land Registry Office of Frontenac (No. 13). 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 the 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.

20. 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 sixty (60) 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) an assignment of any interest which the Vendor may have in the Lease(s), if any;
- (g) a notice to the tenant(s) under the Lease(s), if any, to pay future rents to the Purchaser, or as the Purchaser may direct;
- (h) keys and combination lock codes that may be in the possession of the Vendor, if any;
- (i) copies of all Material Documents, if not already in the possession of the Purchaser; and,
- (j) any other documents relative to the completion of this Agreement as may reasonably be required by the Purchaser or its solicitors.

21. 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;
- (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) the indemnities required to be delivered by the Purchaser to the Vendor pursuant to Section 26 hereof;
- (g) the release and discharge required to be delivered by the Purchaser to the Vendor pursuant to Section 27 hereof; and,
- (h) any other documents relative to the completion of this Agreement as may reasonably be required by the Vendor or its solicitors.

22. 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.

23. 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.

24. Purchaser's Warranties

The Purchaser represents and warrants that:

- (a) if applicable, it is a corporation duly incorporated, organized and subsisting under the laws of Canada, Ontario or another province of Canada;
- (b) if applicable, 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 the 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).

25. 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 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.

26. 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.

27. 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 this Offer and the Agreement, and shall survive the termination of this Offer and the Agreement for any reason or cause whatsoever and the closing of this transaction.

28. 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.

29. 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.

30. 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:

BDO Canada Limited
805-25 Main Street West
Hamilton, Ontario
L8P 1H1

Attention: Chris Mazur / Peter Crawley
Email: cmazur@bdo.ca / pcrawley@bdo.ca
Fax: (905) 570-0249

with a copy to:

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

Attention: John Leslie
Email: jleslie@dickinsonwright.com



Attention: Paul Muchnik
Email: pmuchnik@dickinsonwright.com

Attention: David Seifer
Email: dseifer@dickinsonwright.com

Fax: (844) 670-6009

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

Email: _____

Fax: _____

with a copy to the Purchaser's solicitors:

Daniel Bernstein – Weltman, Bernstein

127-5050 Dufferin St., Toronto, ON M3H 5T5

Email: daniel@weltmanbernstein.ca

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.

31. 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.



32. 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.

33. 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.

34. 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.

35. 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.

36. 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.

37. 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.

38. 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.

39. 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 ____ day of _____, 2024.

1000918856 Ontario Inc

Per: _____

Name:

Title:


Keirsen Patel.

I have authority to bind the Corporation.

Subject to the Approval of the Court, the undersigned hereby accepts the foregoing Offer this 19th day of ^{June} _____, 2024.

BDO CANADA LIMITED in its capacity as court-appointed receiver of the assets, undertakings and properties of 1870431 Ontario Inc. and not in its personal or corporate capacity

Per: _____

Name: Peter Crawley

Title: Vice President

I have authority to bind the Corporation.

SCHEDULE "A"

PT LT 16 RANGE B BARRIE AS IN FR774761; NORTH FRONTENAC

Being all of PIN 36177-0213 (LT)

Land Titles Division for the Land Registry Office of Frontenac, No. 13

A handwritten signature in blue ink, consisting of a stylized 'J' followed by a flourish and a small 'R' or similar character.

SCHEDULE "B"

REGISTRATIONS TO BE DELETED FROM PIN 36177-0213 (LT)

1. Instrument No. FC338601 registered 2021/11/12 – Charge from 1870431 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
2. Instrument No. FC338602 registered 2021/11/12 - NO ASSGN RENT GEN from 1870431 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
3. Instrument No. FC355524 registered 2022/07/20 - CHARGE from 1870431 ONTARIO INC. to SHELL CANADA LIMITED
4. Instrument No. FC361513 registered 2022/10/26 - CHARGE from 1870431 ONTARIO INC. to SINGH, AJIT, KAUR, GURDEV, and 2643692 ONTARIO INC.

SCHEDULE "C"

Two handwritten signatures in blue ink are located in the bottom right corner of the page. The first signature is a stylized, cursive 'JD' or similar, and the second is a more abstract, scribbled signature.

REGISTRATIONS TO BE PERMITTED ON PIN 36177-0213 (LT)

1. Instrument No. FC159732 registered 2013/05/31 – Transfer from 2200298 ONTARIO INC. to 1870431 ONTARIO INC.
2. Instrument No. 13R20843 registered 2014/03/13 – Plan Reference

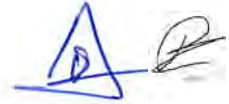
4869-3800-0327 v1 [53270-3]

A handwritten signature in blue ink, consisting of a stylized 'D' followed by a diagonal line and a smaller signature below it.

1000918856 Ontario Inc

SCHEDULE A

Forming Part of an Agreement of Purchase and Sale between ~~RP Investments and Holdings Inc.~~ as Purchaser and BDO Canada Limited as Vendor related to 14265 HWY 41, Cloyne, Ontario, (the "Property") being a gas bar station (containing an LCBO store and Beer Store (the "Business").





~~1. This Offer is conditional upon the Purchaser and/or Purchaser's representative conducting their due diligence including but not limited to reviewing documents, lists and/or records regarding the financial, legal, structural, tax, environmental and market/commercial status of the Property and the Business and being satisfied with same in the Buyer's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 5th Business Day after the Vendor's acceptance of this Offer that this condition (the "Due Diligence Condition") is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This Due Diligence Condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

DS
PC

~~2. This Offer is conditional upon the inspection of the Property and the obtaining of an environmental study report (the "Environmental Report"), all at the Purchaser's own expense, satisfactory to the Purchaser in the Purchaser's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 30 days after the waiver of the Due Diligence Condition, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Purchaser in full without interest or deduction. This condition is included for the sole benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein. The Purchaser agrees to provide~~

DS
PC 


DS
PC 

~~a copy of the Environmental Report to the Vendor, within 2 Business Days, upon the Vendor's request.~~

3. ~~This Offer is conditional upon the Vendor's acceptance of the following Offers to Purchase submitted to it by the Purchaser:~~
- ~~a. Offer to Purchase 10201 HWY 41, Kaladar, Ontario being a gas bar station (containing an LCBO store and Beer Store);~~
 - ~~b. Offer to Purchase 28 Monogram Place, Trenton, Ontario being a gas bar station; and~~
 - ~~c. Offer to Purchase 395 Bell Boulevard, Belleville, Ontario being a gas bar station.~~

~~Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 2nd Business Day after the Vendor's acceptance of this Offer that this condition is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

4. Upon acceptance of this Agreement, the Purchaser and its agents shall be permitted upon the Property at all reasonable times prior to Closing to inspect same in all respects and conduct tests, examinations and take measurements of any kind as the Purchaser requires ("Buyer's Property Examination"), provided that the Purchaser shall restore the Property to the original condition prior to such entry should this transaction not close. The Purchaser does hereby covenant and agree to indemnify and save harmless the Vendor from any damage or loss the Vendor may suffer or incur from the Buyer's Property Examination.
5. The cost of inventory shall be based on the wholesale value of the inventory. The Purchaser shall not be obliged to purchase any unfit or expired inventory. Inventory shall be physically counted by the Buyer and the Vendor or by an independent firm on the day prior to Closing (the cost to be shared equally between





PIN 36177-0213 LT, 14265 Hwy 41, Cloune, ON

6. The parties hereto agree that the purchase and sale of Goodwill and Personal Property forming part of this transaction shall be a taxable supply in accordance with the provisions of the Excise Tax Act (Canada), R.S.C. 1985, e-15, as amended. The Seller and Buyer agree to file the necessary Form electing not to have the Harmonized Sales Tax (HST) apply. The Buyer agrees to file the requisite election Form containing the prescribed information, together with a return for the Buyer's reporting period in which the transaction occurs, under the Excise Tax Act (Canada), as amended, on or prior to the date prescribed by such Act for making such election.



SCHEDULE B

1000918856 Ontario Inc

~~Forming Part of an Agreement of Purchase and Sale between RP Investments and Holdings Inc. as Purchaser and BDO Canada Limited as Vendor related to 14265 HWY 41, Cloyne, Ontario, (the "Property") being a gas bar station (containing an LCBO store and Beer Store (the "Business").~~

- ~~1. This Offer is conditional upon the Purchaser and/or Purchaser's representative conducting their due diligence including but not limited to reviewing documents, lists and/or records regarding the financial, legal, structural, tax, environmental and market/commercial status of the Property and the Business and being satisfied with same in the Buyer's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 15th day after the Vendor's acceptance of this Offer that this condition (the "Due Diligence Condition") is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This Due Diligence Condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

Appendix E3

OFFER TO PURCHASE

(PIN 40373-0418 LT, 28 Monogram Place, Trenton, Ontario)

TO: **BDO CANADA LIMITED** (the “Vendor” or “Receiver”) in its capacity as court-appointed receiver of the assets, undertakings and properties of 2500994 Ontario Ltd. (the “Debtor”) pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice, dated November 17, 2023, in Court File No. CV-23-00707172-00CL at Toronto (the “Order”), and not in its personal capacity or corporate capacity

1. Offer to Purchase

ARLO

1000818830 OHT, Inc.

The undersigned, ~~RP Investments and Holdings 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 pursuant to the Order 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.

“**Closing**” or “**Closing Date**” has the meaning ascribed thereto in Section 19 thereof.

“**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.

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

“**Environmental Laws**” means 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 Substance.

“**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 18 hereof.

“**Indemnitees**” has the meaning ascribed thereto in Section 26 hereof.

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

“**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.

“**Material Documents**” includes copies of all architectural drawings, site plans relating to the Property, existing plan of survey, if any, the Lease(s), if any, and operating statements for the Building, if any, to the extent that such Material Documents are in the possession of the Vendor.

“**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.

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

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

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



“Vesting Order” has the meaning ascribed thereto in Section 6 hereof.

3. Purchase Price

The purchase price for the Property shall be [REDACTED] payable in lawful money of Canada (the “Purchase Price”), subject to the adjustments hereinafter referred to in Section 8 hereof, and paid by the Purchaser as follows:

- (a) a deposit (the “Deposit”), which shall not be less than 10% of the Purchase Price, shall be delivered with submission of this Offer by wire transfer to the Vendor; and,
- (b) the balance of the Purchase Price for the Property shall be paid, subject to the adjustments hereinafter referred to, to the Vendor on the Closing Date by wire transfer to the Vendor’s lawyers (or as the Vendor or its lawyers may direct).

The Purchase Price shall be allocated, subject to any necessary adjustments hereinafter referred to, among the Property as follows:

- (a) \$ _____ as to the Personal Property, and to be determined prior to closing
- (b) the balance as to the Real Property.



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; or,
- (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; or,
- (c) refunded 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 this Offer or 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 this Offer, 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 this Offer and the Agreement, as a result of the Purchaser's breach hereunder.

5. 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 approved by the Court in accordance with the provisions of Section 6 hereof. The Purchaser agrees that this Offer shall be irrevocable by the Purchaser and open for acceptance by the Vendor until 5:00 o'clock p.m. (Toronto time) on June ~~11~~, 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.



6. Court Approval

The Purchaser hereby acknowledges and agrees that the sale of the Property is by Order of, and is subject to Court Approval. The Vendor shall, forthwith following its acceptance of this Offer, 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"). 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 of the Agreement within twenty (21) days of the Vendor's acceptance of this Offer, the Agreement shall automatically be terminated. If the Agreement is terminated under 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.

7. 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 assets, undertakings and properties of the Debtor 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.

8. 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, fuel, if any, store inventory, if any, and all other items usually adjusted with respect to properties similar to the Property that apply save and except for rent or any matters related to the Lease(s), if any. Such adjustments shall be pro-rated where appropriate for the relevant period on the basis of the actual number of days elapsed during such period prior to the Closing Date itself to be apportioned to the Purchaser. There shall be no adjustment in respect of (a) prepaid rents, or, (b) rent or other moneys payable to the Vendor under the Lease(s), if any, in respect of periods prior to the Closing which remain unpaid as at Closing.

9. 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; and,
- (e) the Court shall have granted Approval of this Agreement and shall have granted the Vesting Order.

10. 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, representatives 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: (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.

11. 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;
- (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) any reservation, 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) the Lease(s), if any, and the right of any tenant, occupant, lessee or licensee to remove fixed equipment or other fixtures;
- (i) subsection 44(1) of the *Land Titles Act* (Ontario) except paragraphs 11 and 14;
- (j) provincial succession duties and escheats or forfeiture to the Crown;
- (k) 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;
- (l) any lease to which subsection 70(2) of the *Registry Act* (Ontario) applies; and
- (m) 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.

12. 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.

13. 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 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.

14. Requisition Period

The Purchaser shall be allowed fifteen (15) days from the date of the Vendor's acceptance of this Offer 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.

15. 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).

16. Risk of Loss



The Property and all other things being purchased 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 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.

17. 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.

18. 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.

19. Closing

Closing shall take place on the date which is seven (7) 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 Vendor by written notice to the Purchaser or its solicitors may postpone the Closing Date from time to time, but in no event shall the date of Closing be postponed to a date more than sixty (60) days after the original Closing Date. The Vendor and the Purchaser acknowledge that the Teraview Electronic Registration System ("TERS") is operative and mandatory in the Land Titles Division for the Land Registry Office of Hastings (No. 21). 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 the 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.

20. Vendor's Closing Deliveries

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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 sixty (60) 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) an assignment of any interest which the Vendor may have in the Lease(s), if any;
- (g) a notice to the tenant(s) under the Lease(s), if any, to pay future rents to the Purchaser, or as the Purchaser may direct;
- (h) keys and combination lock codes that may be in the possession of the Vendor, if any;
- (i) copies of all Material Documents, if not already in the possession of the Purchaser; and,
- (j) any other documents relative to the completion of this Agreement as may reasonably be required by the Purchaser or its solicitors.

21. 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;



- (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) the indemnities required to be delivered by the Purchaser to the Vendor pursuant to Section 26 hereof;
- (g) the release and discharge required to be delivered by the Purchaser to the Vendor pursuant to Section 27 hereof; and,
- (h) any other documents relative to the completion of this Agreement as may reasonably be required by the Vendor or its solicitors.

22. 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.

23. 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.

24. Purchaser's Warranties

The Purchaser represents and warrants that:



- (a) if applicable, it is a corporation duly incorporated, organized and subsisting under the laws of Canada, Ontario or another province of Canada;
- (b) if applicable, 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 the 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).

25. 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 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.

26. 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.

27. 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 this Offer and the Agreement, and shall survive the termination of this Offer and the Agreement for any reason or cause whatsoever and the closing of this transaction.

28. 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.



29. 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.

30. 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:

BDO Canada Limited
805-25 Main Street West
Hamilton, Ontario
L8P 1H1

Attention: Chris Mazur / Peter Crawley
Email: cmazur@bdo.ca / pcrawley@bdo.ca
Fax: (905) 570-0249

with a copy to:

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

Attention: John Leslie
Email: jleslie@dickinsonwright.com

Attention: Paul Muchnik
Email: pmuchnik@dickinsonwright.com

Attention: David Seifer
Email: dseifer@dickinsonwright.com



Fax: (844) 670-6009

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

Email: _____

Fax: _____

with a copy to the Purchaser's solicitors:

Daniel Bernstein – Weltman, Bernstein

127-5050 Dufferin St., Toronto, ON M3H 5T5

Email: daniel@weltmanbernstein.ca

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.

31. 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.

32. 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.



33. 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.

34. 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.

35. 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.

36. 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.

37. 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.

38. 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.

39. 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 14 day of June, 2024.

1000818830 Ontario Inc

Per: _____

Name:

Title:



Hiran Patel

I have authority to bind the Corporation.

Subject to the Approval of the Court, the undersigned hereby accepts the foregoing Offer this 19th day of June, 2024.

BDO CANADA LIMITED in its capacity as court-appointed receiver of the assets, undertakings and properties of 2500994 Ontario Ltd. and not in its personal or corporate capacity

Per: _____

Name: Peter Crawley

Title: Vice President

I have authority to bind the Corporation.



SCHEDULE "A"

PCL PLAN-1 SEC 21M117; LT 3 PL 21M117 SIDNEY; S/T LT23728; QUINTE WEST; COUNTY OF HASTINGS; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1, 21R25257 AS IN HT240482

Being all of PIN 40373-0418 (LT)

Land Titles Division for the Land Registry Office of Hastings, No. 21

Handwritten signature and initials in blue ink, located in the bottom right corner of the page.

SCHEDULE "B"

REGISTRATIONS TO BE DELETED FROM PIN 40373-0418 (LT)

1. Instrument No. HT300074 registered 2021/11/12 – CHARGE from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
2. Instrument No. HT300075 registered 2021/11/12 – NO ASSGN RENT GEN from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
3. Instrument No. HT315525 registered 2022/07/20 – CHARGE from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to SHELL CANADA LIMITED
4. Instrument No. HT321355 registered 2022/07/20 – CHARGE from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to SINGH, AJIT, KAUR, GURDEV, and 2643692 ONTARIO INC.



SCHEDULE "C"

REGISTRATIONS TO BE PERMITTED ON PIN 40373-0418 (LT)

1. Instrument No. 21R7066 registered 1983/11/16 – PLAN REFERENCE
2. Instrument No. LT19947 registered 1989/06/16 – NOTICE to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
3. Instrument No. LT22212 registered 1990/01/16 – NOTICE to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
4. Instrument No. 21M117 registered 1990/04/24 – PLAN SUBDIVISION
5. Instrument No. 21R13410 registered 1990/05/07 – PLAN REFERENCE
6. Instrument No. LT23719 registered 1990/06/05 – NOTICE to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
7. Instrument No. LT23728 registered 1990/06/05 – TRANSFER EASEMENT to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
8. Instrument No. LT31132 registered 1993/10/01 – NOTICE to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
9. Instrument No. LT39167 registered 1997/10/29 – NOTICE
10. Instrument No. HT202091 registered 2017/01/12 – TRANSFER from TRIPP, JOHN DAVID to 2500994 ONTARIO LTD.
11. Instrument No. HT208651 registered 2017/06/05 – NOTICE from THE CORPORATION OF THE CITY OF QUINTE WEST
12. Instrument No. 21R25257 registered 2018/11/20 – PLAN REFERENCE
13. Instrument No. HT240482 registered 2019/01/07 – TRANSFER EASEMENT from 2500994 ONTARIO LTD. to HYDRO ONE NETWORKS INC.



[Handwritten initials]

SCHEDULE A

1000818830 ONTARIO INC

Forming Part of an Agreement of Purchase and Sale between ~~RP Investments and Holdings Inc.~~, as Purchaser and BDO Canada Limited as Vendor related to 28 Monogram Place, Trenton, Ontario, (the "Property") being a gas bar station (the "Business").

1. ~~This Offer is conditional upon the Purchaser and/or Purchaser's representative conducting their due diligence including but not limited to reviewing documents, lists and/or records regarding the financial, legal, structural, tax, environmental and market/commercial status of the Property and the Business and being satisfied with same in the Buyer's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 5th Business Day after the Vendor's acceptance of this Offer that this condition (the "Due Diligence Condition") is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This Due Diligence Condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

^{DS}
PC

2. ~~This Offer is conditional upon the inspection of the Property and the obtaining of an environmental study report (the "Environmental Report"), all at the Purchaser's own expense, satisfactory to the Purchaser in the Purchaser's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 30 days after the waiver of the Due Diligence Condition, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Purchaser in full without interest or deduction. This condition is included for the sole benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein. The Purchaser agrees to provide a copy of the Environmental Report to the Vendor,~~

^{DS}
PC

[Handwritten initials]

[Handwritten initials]
^{DS}
PC
[Handwritten initials]

~~within 2 Business Days, upon the Vendor's request.~~

3. ~~This Offer is conditional upon the Vendor's acceptance of the following Offers to Purchase submitted to it by the Purchaser:~~
 - a. ~~Offer to Purchase 14265 HWY 41, Cloyne, Ontario being a gas bar station (containing an LCBO store and Beer Store);~~
 - b. ~~Offer to Purchase 10201 HWY 41, Kaladar, Ontario being a gas bar station (containing an LCBO store and Beer Store); and~~
 - c. ~~Offer to Purchase 395 Bell Boulevard, Belleville, Ontario being a gas bar station.~~

~~Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 2nd Business Day after the Vendor's acceptance of this Offer that this condition is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

4. Upon acceptance of this Agreement, the Purchaser and its agents shall be permitted upon the Property at all reasonable times prior to Closing to inspect same in all respects and conduct tests, examinations and take measurements of any kind as the Purchaser requires ("Buyer's Property Examination"), provided that the Purchaser shall restore the Property to the original condition prior to such entry should this transaction not close. The Purchaser does hereby covenant and agree to indemnify and save harmless the Vendor from any damage or loss the Vendor may suffer or incur from the Buyer's Property Examination.
5. The cost of inventory shall be based on the wholesale value of the inventory. The Purchaser shall not be obliged to purchase any unfit or expired inventory. Inventory shall be physically counted by the Buyer and the Vendor or by an independent firm on the day prior to Closing (the cost to be shared equally between

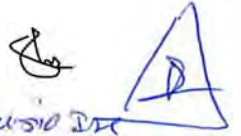
The block contains handwritten initials in blue ink. On the left, there are initials that appear to be 'DS'. To the right of these initials is a rectangular stamp with the letters 'PC' inside. Further to the right, there are more handwritten initials, possibly 'R' followed by a signature.

6. The parties hereto agree that the purchase and sale of ~~Goodwill~~ and Personal Property forming part of this transaction shall be a taxable supply in accordance with the provisions of the Excise Tax Act (Canada), R.S.C. 1985, e-15, as amended. The Seller and Buyer agree to file the necessary Form electing not to have the Harmonized Sales Tax (HST) apply. The Buyer agrees to file the requisite election Form containing the prescribed information, together with a return for the Buyer's reporting period in which the transaction occurs, under the Excise Tax Act (Canada), as amended, on or prior to the date prescribed by such Act for making such election.



SCHEDULE B

1000818830 Ontario Inc



~~Forming Part of an Agreement of Purchase and Sale between RP Investments and Holdings Inc. as Purchaser and BDO Canada Limited as Vendor related to 28 Monogram Place, Trenton, Ontario, (the "Property") being a gas bar station (the "Business").~~

- ~~1. This Offer is conditional upon the Purchaser and/or Purchaser's representative conducting their due diligence including but not limited to reviewing documents, lists and/or records regarding the financial, legal, structural, tax, environmental and market/commercial status of the Property and the Business and being satisfied with same in the Buyer's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 15th day after the Vendor's acceptance of this Offer that this condition (the "Due Diligence Condition") is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This Due Diligence Condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~





Appendix E4

OFFER TO PURCHASE

(PIN 40429-0562 LT, 395 Bell Boulevard, Belleville, Ontario)

TO: **BDO CANADA LIMITED** (the “Vendor” or “Receiver”) in its capacity as court-appointed receiver of the assets, undertakings and properties of 2544924 Ontario Inc. (the “Debtor”) pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice, dated November 17, 2023, in Court File No. CV-23-00707172-00CL at Toronto (the “Order”), and not in its personal capacity or corporate capacity

1. Offer to Purchase

The undersigned, ~~RP Investments and Holdings Inc.~~ ^{1000918848 Ontario 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 pursuant to the Order 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.

“Closing” or “Closing Date” has the meaning ascribed thereto in Section 19 thereof.

“**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.

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

“**Environmental Laws**” means 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 Substance.

“**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 18 hereof.

“**Indemnitees**” has the meaning ascribed thereto in Section 26 hereof.

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

“**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.

“**Material Documents**” includes copies of all architectural drawings, site plans relating to the Property, existing plan of survey, if any, the Lease(s), if any, and operating statements for the Building, if any, to the extent that such Material Documents are in the possession of the Vendor.

“**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.

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

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

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



“Vesting Order” has the meaning ascribed thereto in Section 6 hereof.

3. Purchase Price

The purchase price for the Property shall be [REDACTED] payable in lawful money of Canada (the “Purchase Price”), subject to the adjustments hereinafter referred to in Section 8 hereof, and paid by the Purchaser as follows:

- (a) a deposit (the “Deposit”), which shall not be less than 10% of the Purchase Price, shall be delivered with submission of this Offer by wire transfer to the Vendor; and,
- (b) the balance of the Purchase Price for the Property shall be paid, subject to the adjustments hereinafter referred to, to the Vendor on the Closing Date by wire transfer to the Vendor’s lawyers (or as the Vendor or its lawyers may direct).

The Purchase Price shall be allocated, subject to any necessary adjustments hereinafter referred to, among the Property as follows:

- (a) \$ _____ as to the Personal Property, and to be determined prior to closing
- (b) the balance as to the Real Property.



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; or,
- (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; or,
- (c) refunded 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 this Offer or 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 this Offer, 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 this Offer and the Agreement, as a result of the Purchaser's breach hereunder.

5. 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 approved by the Court in accordance with the provisions of Section 6 hereof. The Purchaser agrees that this Offer shall be irrevocable by the Purchaser and open for acceptance by the Vendor until 5:00 o'clock p.m. (Toronto time) on June 11, 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.

6. Court Approval

The Purchaser hereby acknowledges and agrees that the sale of the Property is by Order of, and is subject to Court Approval. The Vendor shall, forthwith following its acceptance of this Offer, 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"). 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 of the Agreement within twenty (21) days of the Vendor's acceptance of this Offer, the Agreement shall automatically be terminated. If the Agreement is terminated under 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.

7. 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 assets, undertakings and properties of the Debtor 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.

8. 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, fuel, if any, store inventory, if any, and all other items usually adjusted with respect to properties similar to the Property that apply save and except for rent or any matters related to the Lease(s), if any. Such adjustments shall be pro-rated where appropriate for the relevant period on the basis of the actual number of days elapsed during such period prior to the Closing Date itself to be apportioned to the Purchaser. There shall be no adjustment in respect of (a) prepaid rents, or, (b) rent or other moneys payable to the Vendor under the Lease(s), if any, in respect of periods prior to the Closing which remain unpaid as at Closing.

9. 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; and,
- (e) the Court shall have granted Approval of this Agreement and shall have granted the Vesting Order.

10. 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, representatives 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: (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.

11. 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;
- (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) any reservation, 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) the Lease(s), if any, and the right of any tenant, occupant, lessee or license to remove fixed equipment or other fixtures;
- (i) subsection 44(1) of the *Land Titles Act* (Ontario) except paragraphs 11 and 14;
- (j) provincial succession duties and escheats or forfeiture to the Crown;
- (k) 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;
- (l) any lease to which subsection 70(2) of the *Registry Act* (Ontario) applies; and
- (m) 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.

12. 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.

13. 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 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.

14. Requisition Period

The Purchaser shall be allowed fifteen (15) days from the date of the Vendor's acceptance of this Offer 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.

15. 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).

16. Risk of Loss



The Property and all other things being purchased 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 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.

17. 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.



18. 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.

19. Closing

the later of  
AUGUST 14, 2024
Closing shall take place on the date which is seven (7) 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 Vendor by written notice to the Purchaser or its solicitors may postpone the Closing Date from time to time, but in no event shall the date of Closing be postponed to a date more than sixty (60) days after the original Closing Date. The Vendor and the Purchaser acknowledge that the Teraview Electronic Registration System ("TERS") is operative and mandatory in the Land Titles Division for the Land Registry Office of Hastings (No. 21). 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 the 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.

20. 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 sixty (60) 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) an assignment of any interest which the Vendor may have in the Lease(s), if any;
- (g) a notice to the tenant(s) under the Lease(s), if any, to pay future rents to the Purchaser, or as the Purchaser may direct;
- (h) keys and combination lock codes that may be in the possession of the Vendor, if any;
- (i) copies of all Material Documents, if not already in the possession of the Purchaser; and,
- (j) any other documents relative to the completion of this Agreement as may reasonably be required by the Purchaser or its solicitors.

21. 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;



- (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) the indemnities required to be delivered by the Purchaser to the Vendor pursuant to Section 26 hereof;
- (g) the release and discharge required to be delivered by the Purchaser to the Vendor pursuant to Section 27 hereof; and,
- (h) any other documents relative to the completion of this Agreement as may reasonably be required by the Vendor or its solicitors.

22. 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.

23. 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.

24. Purchaser's Warranties

The Purchaser represents and warrants that:



- (a) if applicable, it is a corporation duly incorporated, organized and subsisting under the laws of Canada, Ontario or another province of Canada;
- (b) if applicable, 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 the 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).

25. 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 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.

26. 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.

27. 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 this Offer and the Agreement, and shall survive the termination of this Offer and the Agreement for any reason or cause whatsoever and the closing of this transaction.

28. 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.



29. 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.

30. 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:

BDO Canada Limited
805-25 Main Street West
Hamilton, Ontario
L8P 1H1

Attention: Chris Mazur / Peter Crawley
Email: cmazur@bdo.ca / pcrawley@bdo.ca
Fax: (905) 570-0249

with a copy to:

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

Attention: John Leslie
Email: jleslie@dickinsonwright.com

Attention: Paul Muchnik
Email: pmuchnik@dickinsonwright.com

Attention: David Seifer
Email: dseifer@dickinsonwright.com

Two handwritten signatures in blue ink are located in the bottom right corner of the page. The first signature is a stylized, cursive 'D' followed by a diagonal slash. The second signature is a cursive 'P' followed by a horizontal line.

Fax: (844) 670-6009

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

Email: _____

Fax: _____

with a copy to the Purchaser's solicitors:

Daniel Bernstein – Weltman, Bernstein

127-5050 Dufferin St., Toronto, ON M3H 5T5

Email: daniel@weltmanbernstein.ca

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.

31. 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.

32. 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.



33. 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.

34. 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.

35. 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.

36. 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.

37. 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.

38. 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.

39. 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 _____ day of _____, 2024.

10009185thg order Page

Per: _____
Name: _____
Title: Hidden Patel.

I have authority to bind the Corporation.

Subject to the Approval of the Court, the undersigned hereby accepts the foregoing Offer this 19th day of June, 2024.

BDO CANADA LIMITED in its capacity as court-appointed receiver of the assets, undertakings and properties of 2544924 Ontario Inc. and not in its personal or corporate capacity

Per: _____
Name: Peter Crawley
Title: Vice President

I have authority to bind the Corporation.



SCHEDULE "A"

PT LT 36 CON 2 SIDNEY; PTS 1 & 2 PL 21R24989; S/T EASE IN GROSS OVER PT
2 AS IN HT27841 COUNTY OF HASTINGS; CITY OF BELLEVILLE

Being all of PIN 40429-0562 (LT)

Land Titles Division for the Land Registry Office of Hastings, No. 21



SCHEDULE "B"

REGISTRATIONS TO BE DELETED FROM PIN 40429-0562 (LT)

1. Instrument No. HT242133 registered 2019/02/13 – NOTICE from PARKLAND FUEL CORPORATION
2. Instrument No. HT242134 registered 2019/02/13 – CHARGE from 2500994 ONTARIO LTD. to PARKLAND FUEL CORPORATION
3. Instrument No. HT284177 registered 2021/04/01 – APL CH NAME INST from PARKLAND FUEL CORPORATION to PARKLAND CORPORATION
4. Instrument No. HT284178 registered 2021/04/01 – APL CH NAME INST from PARKLAND FUEL CORPORATION to PARKLAND CORPORATION
5. Instrument No. HT300074 registered 2021/11/12 – CHARGE from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
6. Instrument No. HT300075 registered 2021/11/12 – NO ASSGN RENT GEN from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
7. Instrument No. HT300195 registered 2021/11/15 – POSTPONEMENT from PARKLAND CORPORATION to TANDIA FINANCIAL CREDIT UNION LIMITED
8. Instrument No. HT300196 registered 2021/11/15 – POSTPONEMENT from PARKLAND CORPORATION to TANDIA FINANCIAL CREDIT UNION LIMITED
9. Instrument No. HT315526 registered 2022/07/20 – CHARGE from 2544924 ONTARIO INC. to SHELL CANADA LIMITED
10. Instrument No. HT321356 registered 2022/07/27 – CHARGE from 2544924 ONTARIO INC. to SINGH, AJIT, KAUR, GURDEV, and 2643692 ONTARIO INC.



SCHEDULE "C"

REGISTRATIONS TO BE PERMITTED ON PIN 40429-0562 (LT)

1. Instrument No. QR126644 registered 1969/04/17 – BYLAW
2. Instrument No. QR548568 registered 1997/10/29 – NOTICE
3. Instrument No. QR647869 registered 2004/08/03 – AGREEMENT
4. Instrument No. QR652201 registered 2004/11/01 – AGREEMENT
5. Instrument No. QR652202 registered 2004/11/01 – AGREEMENT
6. Instrument No. LT60061 registered 2005/01/31 – LR'S ORDER from LAND REGISTRAR
7. Instrument No. HT27841 registered 2007/01/24 – TRANSFER EASEMENT from JENLAND PROPERTIES LIMITED, 710097 ONTARIO INC. and E. J. HANNAFIN ENTERPRISES LIMITED to THE CORPORATION OF THE CITY OF BELLEVILLE
8. Instrument No. HT102419 registered 2011/03/25 – TRANSFER EASEMENT from JENLAND PROPERTIES LIMITED to HYDRO ONE NETWORKS INC.
9. Instrument No. 21R24989 registered 2017/10/25 – PLAN REFERENCE
10. Instrument No. HT242093 registered 2019/02/12 – NOTICE from THE CORPORATION OF THE CITY OF BELLEVILLE
11. Instrument No. HT248219 registered 2019/06/25 – TRANSFER from 2500994 ONTARIO LTD. to 2544924 ONTARIO INC.



SCHEDULE A

1000918548 Ontario Ave

Forming Part of an Agreement of Purchase and Sale between ~~RP Investments and Holdings Inc.~~ as Purchaser and BDO Canada Limited as Vendor related to 395 Bell Boulevard, Belleville, Ontario, (the "Property") being a gas bar station (the "Business").



~~1. This Offer is conditional upon the Purchaser and/or Purchaser's representative conducting their due diligence including but not limited to reviewing documents, lists and/or records regarding the financial, legal, structural, tax, environmental and market/commercial status of the Property and the Business and being satisfied with same in the Buyer's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 5th Business Day after the Vendor's acceptance of this Offer that this condition (the "Due Diligence Condition") is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This Due Diligence Condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

DS
PC

~~2. This Offer is conditional upon the inspection of the Property and the obtaining of an environmental study report (the "Environmental Report"), all at the Purchaser's own expense, satisfactory to the Purchaser in the Purchaser's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 30 days after the waiver of the Due Diligence Condition, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Purchaser in full without interest or deduction. This condition is included for the sole benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein. The Purchaser agrees to provide a copy of the Environmental Report to the Vendor,~~

DS
PC



~~within 2 Business Days, upon the Vendor's request~~

3. ~~This Offer is conditional upon the Vendor's acceptance of the following Offers to Purchase submitted to it by the Purchaser:~~
- ~~a. Offer to Purchase 14265 HWY 41, Cloyne, Ontario being a gas bar station (containing an LCBO store and Beer Store);~~
 - ~~b. Offer to Purchase 10201 HWY 41, Kaladar, Ontario being a gas bar station (containing an LCBO store and Beer Store); and~~
 - ~~c. Offer to Purchase 28 Monogram Place, Trenton being a gas bar station.~~

~~Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. on the 2nd Business Day after the Vendor's acceptance of this Offer that this condition is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

4. Upon acceptance of this Agreement, the Purchaser and its agents shall be permitted upon the Property at all reasonable times prior to Closing to inspect same in all respects and conduct tests, examinations and take measurements of any kind as the Purchaser requires ("Buyer's Property Examination"), provided that the Purchaser shall restore the Property to the original condition prior to such entry should this transaction not close. The Purchaser does hereby covenant and agree to indemnify and save harmless the Vendor from any damage or loss the Vendor may suffer or incur from the Buyer's Property Examination.
5. The cost of inventory shall be based on the wholesale value of the inventory. The Purchaser shall not be obliged to purchase any unfit or expired inventory. Inventory shall be physically counted by the Buyer and the Vendor or by an independent firm on the day prior to Closing (the cost to be shared equally between



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PC



6. The parties hereto agree that the purchase and sale of Goodwill and Personal Property forming part of this transaction shall be a taxable supply in accordance with the provisions of the Excise Tax Act (Canada), R.S.C. 1985, e-15, as amended. The Seller and Buyer agree to file the necessary Form electing not to have the Harmonized Sales Tax (HST) apply. The Buyer agrees to file the requisite election Form containing the prescribed information, together with a return for the Buyer's reporting period in which the transaction occurs, under the Excise Tax Act (Canada), as amended, on or prior to the date prescribed by such Act for making such election.



SCHEDULE B

~~1000918818 ontario inc.~~

~~Forming Part of an Agreement of Purchase and Sale between RP Investments and Holdings Inc. as Purchaser and BDO Canada Limited as Vendor related to 395 Bell Boulevard, Belleville, Ontario, (the "Property") being a gas bar station (the "Business").~~

- ~~1. This Offer is conditional upon the Purchaser and/or Purchaser's representative conducting their due diligence including but not limited to reviewing documents, lists and/or records regarding the financial, legal, structural, tax, environmental and market/commercial status of the Property and the Business and being satisfied with same in the Buyer's sole and absolute discretion. Unless the Purchaser gives notice in writing delivered to the Vendor no later than 5:00 p.m. 15th day after the Vendor's acceptance of this Offer that this condition (the "Due Diligence Condition") is fulfilled, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in full without interest or deduction. This Due Diligence Condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by notice in writing to the Vendor as aforesaid within the time period stated herein.~~

Appendix F

ONTARIO
SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]

BETWEEN:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD.
AND
2544924 ONTARIO INC.

Respondents

AFFIDAVIT OF PETER K. CRAWLEY

(sworn July 3, 2024)

I, Peter K. Crawley, of the City of Burlington in the Province of Ontario,

MAKE OATH AND SAY:

1. I am a Vice President of BDO Canada Limited (“BDO”), Court appointed receiver of 1557113 Ontario Inc., 1870431 Ontario Inc., 2500994 Ontario Ltd. and 2544924 Ontario Inc. (the “Receiver”), and as such have knowledge of the matters hereinafter deposed.
2. The Receiver was appointed pursuant to an order of the Honourable Mr. Justice Osborne dated November 17, 2023 (the “Appointment Order”).
3. Pursuant to paragraphs 19 to 21 of the Appointment Order, the Receiver and its legal counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court, and are required to pass their accounts from time to time.

Exhibit "A"

This is Exhibit "A" to the Affidavit

of Peter K. Crawley

Sworn before me this 3rd day

of July , 2024



A Commissioner, etc.

**Nicole Marie Ormond, a Commissioner, etc.,
Province of Ontario, for BDO Canada Limited.
Expires August 21, 2024.**

In the Matter of the Receivership of
 1557113 Ontario Inc., 1870413 Ontario Inc., 2500994 Ontario Ltd. and 2544924 Ontario Inc.
 Summary of Professional Fees of the Receiver
 For the period January 1 to May 31, 2024

Employee	Title	Rate	Kaladar Shell		Cloyne Shell		Trenton Esso		Belleville Esso		Total Fees Invoiced To Jan-31-24	
			Invoice Jan-1 to Jan-31-24		Invoice Jan-1 to Jan-31-24		Invoice Jan-1 to Jan-31-24		Invoice Jan-1 to Jan-31-24		Hrs	Fees
			Hrs	Fees	Hrs	Fees	Hrs	Fees	Hrs	Fees	Hrs	Fees
C.Mazur	Sr Vice President	\$ 575.00	2.20	\$ 1,265.00			1.40	\$ 805.00	1.40	\$ 805.00	5.0	\$ 2,875.00
C.Mazur	Sr Vice President	\$ 545.00 *			1.40	\$ 763.00					1.4	\$ 763.00
A. Consoli	Vice President	\$ 525.00	12.80	\$ 6,720.00	7.80	\$ 4,095.00	7.60	\$ 3,990.00	5.70	\$ 2,992.50	33.9	\$ 17,797.50
P. Crawley	Vice President	\$ 525.00	28.00	\$ 14,700.00	19.10	\$ 10,027.50	19.20	\$ 10,080.00	19.20	\$ 10,080.00	85.5	\$ 44,887.50
N. Ormond	Sr. Administrator	\$ 395.00	0.20	\$ 79.00		\$ -		\$ -		\$ -	0.2	\$ 79.00
G. Harper	Sr. Analyst	\$ 335.00	4.60	\$ 1,541.00	4.00	\$ 1,340.00	9.70	\$ 3,249.50	9.70	\$ 3,249.50	28.0	\$ 9,380.00
S. Rickards	Staff	\$ 200.00	0.30	\$ 60.00	0.30	\$ 60.00	0.30	\$ 60.00	0.30	\$ 60.00	1.2	\$ 240.00
C. Casco	Staff	\$ 200.00	5.00	\$ 1,000.00	4.00	\$ 800.00	6.20	\$ 1,240.00	5.00	\$ 1,000.00	20.2	\$ 4,040.00
S. Murphy	Staff	\$ 200.00	1.90	\$ 380.00	1.90	\$ 380.00	1.90	\$ 380.00	2.10	\$ 420.00	7.8	\$ 1,560.00
R. Bartolini	Staff	\$ 200.00	6.20	\$ 1,240.00	5.60	\$ 1,120.00	6.70	\$ 1,340.00	5.40	\$ 1,080.00	23.9	\$ 4,780.00
Subtotal - fees			61.20	\$ 26,985.00	44.10	\$ 18,585.50	53.00	\$ 21,144.50	48.80	\$ 19,687.00	207.1	\$ 86,402.00
Disbursements				\$ 38.94		\$ 35.40		\$ 17.70		\$ 324.96		\$ 417.00
H.S.T.				\$ 3,513.11		\$ 2,420.72		\$ 2,751.09		\$ 2,601.55		\$ 11,286.47
Total				\$ 30,537.05		\$ 21,041.62		\$ 23,913.29		\$ 22,613.51		\$ 98,105.47

Employee	Title	Rate	Invoice Feb-1 to Apr-30-24		Invoice Feb-1 to Apr-30-24		Invoice Feb-1 to Apr-30-24		Invoice Feb-1 to Apr-30-24		Total Fees to Feb-1 to Apr-30-24	
			Invoice Feb-1 to Apr-30-24		Invoice Feb-1 to Apr-30-24		Invoice Feb-1 to Apr-30-24		Invoice Feb-1 to Apr-30-24		Hrs	Fees
			Hrs	Fees	Hrs	Fees	Hrs	Fees	Hrs	Fees	Hrs	Fees
C.Mazur	Sr Vice President	\$ 575.00	4.80	\$ 2,760.00	3.30	\$ 1,897.50	3.40	\$ 1,955.00	3.50	\$ 2,012.50	15.0	\$ 8,625.00
A. Consoli	Vice President	\$ 525.00	6.80	\$ 3,570.00	5.30	\$ 2,782.50	5.00	\$ 2,625.00	3.50	\$ 1,837.50	20.6	\$ 10,815.00
P. Crawley	Vice President	\$ 525.00	47.30	\$ 24,832.50	40.20	\$ 21,105.00	47.60	\$ 24,990.00	41.40	\$ 21,735.00	176.5	\$ 92,662.50
G. Harper	Sr. Analyst	\$ 335.00	3.20	\$ 1,072.00	1.80	\$ 603.00	4.80	\$ 1,608.00	2.70	\$ 904.50	12.5	\$ 4,187.50
S. Rickards	Staff	\$ 200.00	0.10	\$ 20.00	0.30	\$ 60.00		\$ -		\$ -	0.4	\$ 80.00
C. Casco	Staff	\$ 200.00	31.10	\$ 6,220.00	24.60	\$ 4,920.00	27.20	\$ 5,440.00	25.60	\$ 5,120.00	108.5	\$ 21,700.00
S. Murphy	Staff	\$ 200.00	4.60	\$ 920.00	4.00	\$ 800.00	3.60	\$ 720.00	3.90	\$ 780.00	16.1	\$ 3,220.00
R. Bartolini	Staff	\$ 200.00	6.40	\$ 1,280.00	6.00	\$ 1,200.00	6.40	\$ 1,280.00	6.40	\$ 1,280.00	25.2	\$ 5,040.00
Subtotal - fees			104.30	\$ 40,674.50	85.50	\$ 33,368.00	98.00	\$ 38,618.00	87.00	\$ 33,669.50	374.8	\$ 146,330.00
Disbursements				\$ 140.21		\$ 140.21		\$ 140.21		\$ 280.43		\$ 701.06
H.S.T.				\$ 5,305.91		\$ 4,356.07		\$ 5,038.57		\$ 4,413.49		\$ 19,114.04
Total				\$ 46,120.62		\$ 37,864.28		\$ 43,796.78		\$ 38,363.42		\$ 166,145.10

Employee	Title	Rate	Invoice May-1 to May-31-24		Invoice May-1 to May-31-24		Invoice May-1 to May-31-24		Invoice May-1 to May-31-24		Total Fees to May-1 to May-31-24	
			Invoice May-1 to May-31-24		Invoice May-1 to May-31-24		Invoice May-1 to May-31-24		Invoice May-1 to May-31-24		Hrs	Fees
			Hrs	Fees	Hrs	Fees	Hrs	Fees	Hrs	Fees	Hrs	Fees
C.Mazur	Sr Vice President	\$ 575.00	1.80	\$ 1,035.00	0.20	\$ 115.00	0.20	\$ 115.00	0.30	\$ 172.50	2.5	\$ 1,437.50
A. Consoli	Vice President	\$ 525.00	0.60	\$ 315.00	0.60	\$ 315.00	0.30	\$ 157.50	0.10	\$ 52.50	1.6	\$ 840.00
P. Crawley	Vice President	\$ 525.00	16.30	\$ 8,557.50	14.30	\$ 7,507.50	18.40	\$ 9,660.00	15.20	\$ 7,980.00	64.2	\$ 33,705.00
G. Harper	Sr. Analyst	\$ 335.00	0.70	\$ 234.50		\$ -		\$ -	2.50	\$ 837.50	3.2	\$ 1,072.00
S. Rickards	Staff	\$ 200.00	0.40	\$ 80.00	0.20	\$ 40.00	0.10	\$ 20.00	0.40	\$ 80.00	1.1	\$ 220.00
C. Casco	Staff	\$ 200.00	13.00	\$ 2,600.00	11.30	\$ 2,260.00	14.10	\$ 2,820.00	12.90	\$ 2,580.00	51.3	\$ 10,260.00
S. Murphy	Staff	\$ 200.00	1.70	\$ 340.00	1.30	\$ 260.00	1.50	\$ 300.00	2.10	\$ 420.00	6.6	\$ 1,320.00
R. Bartolini	Staff	\$ 200.00		\$ -		\$ -		\$ -		\$ -	-	\$ -
Subtotal - fees			34.50	\$ 13,162.00	27.90	\$ 10,497.50	34.60	\$ 13,072.50	33.50	\$ 12,122.50	130.5	\$ 48,854.50
Disbursements				\$ -		\$ -		\$ -		\$ -		\$ -
H.S.T.				\$ 1,711.06		\$ 1,364.68		\$ 1,699.43		\$ 1,575.93		\$ 6,351.10
Total				\$ 14,873.06		\$ 11,862.18		\$ 14,771.93		\$ 13,698.43		\$ 55,205.60

Fees	712.4	\$ 281,586.50
Disbursements		\$ 1,118.06
H.S.T.		\$ 36,751.61
Grand Total		\$ 319,456.17
Average hourly rate	\$ 395.26	

Exhibit "B"

This is Exhibit "B" to the Affidavit

of Peter K. Crawley

Sworn before me this 3rd day

of July , 2024



A Commissioner, etc.

**Nicole Marie Ormond, a Commissioner, etc.,
Province of Ontario, for BDO Canada Limited.
Expires August 21, 2024.**



Tel: 905-524-1008
Fax: 905-570-0249
www.bdo.ca

BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
February 29, 2024	1557113 Ontario Inc. - Kaladar	CINV2936506

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Kaladar Station for the period commencing January 1, 2024 to January 31, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur 2.20 \$ 1,265.00

Senior Manager

A. Consoli 12.80 \$ 6,720.00

P. Crawley 28.00 \$ 14,700.00

Manager

N. Ormond 0.20 \$ 79.00

Staff

C. Casco 5.00 \$ 1,000.00

G. Harper 4.60 \$ 1,541.00

R. Bartolini 6.20 \$ 1,240.00

S. Murphy 1.90 \$ 380.00

S. Rickards 0.30 \$ 60.00

61.20 \$ 26,985.00

HST on BDO fees \$ 3,508.05

Total \$ 30,493.05

Disbursements

Misc. Expenses \$ 38.94

HST on misc. fees \$ 5.06

Total Disbursements \$ 44.00

Amount Due

\$ 30,537.05

H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
1-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review Shell online daily sales reports and setup accounting template.
2-Jan-2024	Angelo Consoli	\$ 525.00	1.50	\$ 787.50	Meeting to discuss various file matters, listing proposals, appraisers, etc.; correspondence with realtor re: listing proposal; correspondence with various interested parties; call to insurance broker; e-mail to principal re: vehicles; correspondence re: site repairs for Tenant;
2-Jan-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt transfer funds and set up payable, printed cheque;
2-Jan-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	Attend re: subway tenant issue, cash flow reporting. Sales process/listing, call with station managers
2-Jan-2024	Glenn Harper	\$ 335.00	0.50	\$ 167.50	Core-Mark update re: vendor account wire transfer details; Communication from employee re: missed pay for time worked; assist with Canada Post mail redirect;
2-Jan-2024	Glenn Harper	\$ 335.00	0.40	\$ 134.00	Communications with payroll provider When I Work (Andrea Carty);
2-Jan-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Update call with KRS; query KRS on status of reporting; update to TFCU; review mail forwarding application; review leaking pipe videos and respond re repairs to same and thermostat; update accounting with daily Shell reports;
2-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	Mail redirect.
3-Jan-2024	Angelo Consoli	\$ 525.00	0.50	\$ 262.50	Call with WSIB rep re: receivership proceedings, account numbers and contact info; correspondence with insurance broker; correspondence re: fuel data; correspondence with realtors
3-Jan-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Dec's Reconciliation, prepare cheque requisition for OR Fees.
3-Jan-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payroll, print cheques, other banking tasks.
3-Jan-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	Attend re: McDougall fuel volume issue
3-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Prepare and review payroll and travel reimbursements; review and approve plumbing repair quote; sign cheques;
3-Jan-2024	Rose Bartolini	\$ 200.00	1.00	\$ 200.00	Update creditor addresses.
3-Jan-2024	Susan Rickards	\$ 200.00	0.30	\$ 60.00	Address change

4-Jan-2024	Angelo Consoli	\$	525.00	1.00	\$	525.00	Call with Ford and update to Counsel; call with Mercedes; letter to WSIB re: account; correspondence with Realtor re: listing proposal; review listing proposal submitted by CBRE; prepare initial summary of listing proposals; call to Principal; correspondence re: tenant; review and correspondence re: site maintenance; follow up with insurer re: claim status;
4-Jan-2024	Chris Mazur	\$	575.00	0.10	\$	57.50	Attend re: reporting, cash, various issues, tdw Realtor.
4-Jan-2024	Peter Crawley	\$	525.00	1.20	\$	630.00	Review cash received from KRS and instruct RB/CC to count and arrange deposit; update Shell accounting; review winter maintenance estimate; queries to G.Singh; correspond with Subway; finalize creditor list and instruct RB to mail s245 notice.
4-Jan-2024	Rose Bartolini	\$	200.00	1.00	\$	200.00	Mailing - labels
5-Jan-2024	Angelo Consoli	\$	525.00	0.40	\$	210.00	Correspondence with insurance broker; correspondence with various realtors re: interest in property, listing proposals; execute and return NDA; compile data and correspondence with realtors;
5-Jan-2024	Peter Crawley	\$	525.00	1.00	\$	525.00	Assess current cash position; review accounting information provided by Shell and question the need for further wire transfer; update counsel on matters; update daily Shell accounting;
5-Jan-2024	Rose Bartolini	\$	200.00	0.50	\$	100.00	Mailing
8-Jan-2024	Angelo Consoli	\$	525.00	0.30	\$	157.50	Discussions re: listing proposal terms, operations, etc.; correspondence from realtors;
8-Jan-2024	Chris Mazur	\$	575.00	0.20	\$	115.00	Attend re: operating results ,sale process, station manager.
8-Jan-2024	Glenn Harper	\$	335.00	0.10	\$	33.50	Payroll discussion;
8-Jan-2024	Peter Crawley	\$	525.00	1.00	\$	525.00	Follow-up request for information email to KRS; discuss listing proposals with AC; complete Ceridian form and query on payroll services; update Shell schedule; instruct GH on WEPPA calculations; respond to Hydro One enquiry; arrange Ceridian access;
9-Jan-2024	Angelo Consoli	\$	525.00	0.50	\$	262.50	Call with site manager re: various operating matters, follow up with lessors and principal; review update from Counsel; discussions re: various estate matters, listing proposals, etc.;

9-Jan-2024	Peter Crawley	\$	525.00	0.60	\$	315.00	Update discussion with G.Singh; discuss Shell reconciliation matters; access Ceridian accounts; call from interested buyer
10-Jan-2024	Angelo Consoli	\$	525.00	0.30	\$	157.50	Review OLG documentation and correspondence with operator re: same; review and discussions with realtors;
10-Jan-2024	Glenn Harper	\$	335.00	0.10	\$	33.50	Communication from party interested in purchasing location;
10-Jan-2024	Peter Crawley	\$	525.00	0.10	\$	52.50	
10-Jan-2024	Rose Bartolini	\$	200.00	0.50	\$	100.00	Create files.
10-Jan-2024	Sherri Murphy	\$	200.00	0.70	\$	140.00	WIP summary prepared for manager's review.
11-Jan-2024	Angelo Consoli	\$	525.00	0.50	\$	262.50	Call and e-mail correspondence with Ford Credit; correspondence with listing agent; review and correspondence with site manager re: vendor application form and related request for continued services; bank reconciliation
11-Jan-2024	Carla Casco	\$	200.00	0.30	\$	60.00	Receipt cash, prepared deposit slip, other banking tasks.
11-Jan-2024	Peter Crawley	\$	525.00	0.50	\$	262.50	Instruct staff on cash count and deposit; call and email to ADT; accounting update; call from interested buyer; discuss listing brokerages with AC; accounting update; attend to payment of plumbing and hvac repair invoices;
11-Jan-2024	Rose Bartolini	\$	200.00	0.50	\$	100.00	Reconcile cash
12-Jan-2024	Angelo Consoli	\$	525.00	0.30	\$	157.50	Follow up with vendors re: outstanding information requests, insurance requirements, etc.; review and response re: realtor submission, operating matters, etc.
12-Jan-2024	Peter Crawley	\$	525.00	1.50	\$	787.50	Review final payroll registers in Ceridian; obtain data for WEPPA; discuss payables balance and purchase rebates to be paid by Shell with Jeff B; accounting report preparation; review QBO for vehicle transactions in G/L.
14-Jan-2024	Peter Crawley	\$	525.00	1.00	\$	525.00	Accounting; Shell journal entry calculations.
15-Jan-2024	Angelo Consoli	\$	525.00	1.00	\$	525.00	Vendor payments; calls with realtors, review submissions; update summary and recommendations re: same; attend MTO office to obtain UVIP and RIN reports; review and call on same with insurance broker; correspondence to Ford, follow up with Mercedes;
15-Jan-2024	Carla Casco	\$	200.00	0.20	\$	40.00	Set up payroll, print cheques.
15-Jan-2024	Carla Casco	\$	200.00	0.20	\$	40.00	Set up payroll, print cheques.

15-Jan-2024	Glenn Harper	\$	335.00	0.50	\$	167.50	WEPPA
15-Jan-2024	Peter Crawley	\$	525.00	1.70	\$	892.50	Setup Global Portal access for KRS; update accounting and prepare adjustments to R&D; discuss listing proposals with AC; call from interested buyer; commence AGCO application preparation.
15-Jan-2024	Rose Bartolini	\$	200.00	0.20	\$	40.00	Payment to vendor
16-Jan-2024	Angelo Consoli	\$	525.00	0.40	\$	210.00	Call with CBRE representatives re: listing proposal strategy, terms, etc. and discussions re: same; review and comments on update to the Bank;
16-Jan-2024	Carla Casco	\$	200.00	0.40	\$	80.00	Set up payroll, print cheques.
16-Jan-2024	Peter Crawley	\$	525.00	1.00	\$	525.00	Accounting update and preparation of draft report to Tandia; meet J. Singh; call with realtor to review listing proposal; correspond with Bharat re rent payment.
17-Jan-2024	Angelo Consoli	\$	525.00	0.50	\$	262.50	Review and updates to Lender update and related schedule; review update correspondence from Realtor and finalize update to the Lenders re: summary and recommendation; correspondence re: site testing;
17-Jan-2024	Carla Casco	\$	200.00	0.30	\$	60.00	Receipt cash, prepare deposit.
17-Jan-2024	Glenn Harper	\$	335.00	1.50	\$	502.50	WEPPA
17-Jan-2024	Peter Crawley	\$	525.00	1.70	\$	892.50	Finalize and send detailed update to Tandia; call with Tandia counsel to discuss Feb 7th motion; accounting update received from G.Singh; instruct RB on cash deposit; review Bharat's response to request for payment; summarize CRA claims filed; process payroll; complete OLG license application.
17-Jan-2024	Rose Bartolini	\$	200.00	0.50	\$	100.00	Reconcile cash
17-Jan-2024	Rose Bartolini	\$	200.00	0.20	\$	40.00	Letter to Minimelts;
18-Jan-2024	Angelo Consoli	\$	525.00	0.20	\$	105.00	Review creditor submission, prepare summary re: same and update to Counsel; review and discussions re: lender queries; correspondence from Realtor;
18-Jan-2024	Carla Casco	\$	200.00	0.50	\$	100.00	Set up payroll,& printed cheques
18-Jan-2024	Chris Mazur	\$	575.00	0.30	\$	172.50	Email from Tandia, attend re response, reporting.
18-Jan-2024	Peter Crawley	\$	525.00	1.80	\$	945.00	Call with Bharat re: Subway lease; review Tandia queries; call with ADT; process payroll; take control of alarm systems and remove access rights and notifications for prior owners.
18-Jan-2024	Rose Bartolini	\$	200.00	0.20	\$	40.00	Letter to Minimelts;

19-Jan-2024	Angelo Consoli	\$	525.00	0.30	\$	157.50	Correspondence with Realtors; correspondence re: listing proposals, suppliers, etc.;
19-Jan-2024	Peter Crawley	\$	525.00	1.20	\$	630.00	Accounting review and update; update call with Tandia to discuss operations and proposed listing; deliver paycheques and meet with J. Singh; review emails with Subway corporate re lease; draft reply; send query to counsel for assistance with lease issue.
22-Jan-2024	Angelo Consoli	\$	525.00	0.40	\$	210.00	Review vendor statements; review and correspondence with insurance re: notice, payment;
22-Jan-2024	Peter Crawley	\$	525.00	1.00	\$	525.00	Review and complete Imperial Tobacco credit application; discuss listing agent experience and sale process with AC; verify receipt of rent payment from Subway; review prior accounting treatment of rent and respond to counsel; query appraiser on market for rent.
23-Jan-2024	Angelo Consoli	\$	525.00	0.30	\$	157.50	Correspondence re: creditor claims; operating matters, etc.; correspondence with Realtor;
23-Jan-2024	Peter Crawley	\$	525.00	1.50	\$	787.50	Correspond with counsel re: KRS contract obligation; review WEPPA claims and calculations; correspond with principal re: unpaid wages; amend alarm settings; meet with KRS; accounting update.
24-Jan-2024	Angelo Consoli	\$	525.00	0.50	\$	262.50	Review and discussions re: OLG accounts, executed related docs; call with Counsel to discuss various estate matters, upcoming motion and related materials, etc.; correspondence with vendor re: service quote; correspondence with Debtor;
24-Jan-2024	Carla Casco	\$	200.00	0.30	\$	60.00	Receipt cash, prepare deposit.
24-Jan-2024	Chris Mazur	\$	575.00	0.30	\$	172.50	Attend re: listing of property, prospective purchaser.
24-Jan-2024	Glenn Harper	\$	335.00	0.50	\$	167.50	Respond to WEPPA inquiries from employees.
24-Jan-2024	Nicole Ormond	\$	395.00	0.20	\$	79.00	Affidavits commissioned
24-Jan-2024	Peter Crawley	\$	525.00	1.30	\$	682.50	OLG applications; discussions with OLG; discussion of operations and sale process with Narinder Gill; discuss court report with counsel; call from interested buyer; writing draft First Report.
24-Jan-2024	Rose Bartolini	\$	200.00	0.50	\$	100.00	Reconcile cash, affidavit of Notice and Statement of the Receiver save to file.

25-Jan-2024	Angelo Consoli	\$	525.00	0.60	\$	315.00	Correspondence from Realtors, parties interested in acquisition opportunity; review correspondence from Counsel; update to Mercedes and provide Notice of Disclaimer; correspondence with Debtors;
25-Jan-2024	Carla Casco	\$	200.00	0.50	\$	100.00	Prepare cheque requisitions, set up payable, print cheques.
25-Jan-2024	Peter Crawley	\$	525.00	0.50	\$	262.50	Review WEPPA calculation corrections with GH; accounting update and report writing;
26-Jan-2024	Angelo Consoli	\$	525.00	1.50	\$	787.50	Draft various Court Report sections; correspondence with realtors re: proposed sale process, timing, etc.; discuss CRA correspondence;
26-Jan-2024	Carla Casco	\$	200.00	0.40	\$	80.00	Set up payable, receipt payments.
26-Jan-2024	Glenn Harper	\$	335.00	0.50	\$	167.50	WEPPA POC, Schedule A, letter to employee;
26-Jan-2024	Peter Crawley	\$	525.00	1.50	\$	787.50	Update to KRS; review WM emails and respond re contract request; receipt of AGCO approval; speak with CRA re HST examination; court report; call with JB of Shell to review MarketHub information and discuss cross lease/rebates; call from LCBO; Beer Store query to counsel; attend to CoreMark payment.
26-Jan-2024	Rose Bartolini	\$	200.00	0.20	\$	40.00	Payment to vendor
26-Jan-2024	Rose Bartolini	\$	200.00	0.20	\$	40.00	Payment to vendor
27-Jan-2024	Angelo Consoli	\$	525.00	0.50	\$	262.50	Review and revisions to first draft of court report; compile various appendices;
27-Jan-2024	Peter Crawley	\$	525.00	0.50	\$	262.50	Review AC report edits and revise accordingly; accounting to Jan 20th Update;
28-Jan-2024	Peter Crawley	\$	525.00	0.30	\$	157.50	Accounting R&D - incorporate fuel co transactions.
29-Jan-2024	Angelo Consoli	\$	525.00	0.50	\$	262.50	Correspondence with Realtor; review and comments on Listing Agreement, report appendices, etc.; correspondence with Counsel and the debtor re: lessor correspondence; correspondence with Bank re: transfer of funds;
29-Jan-2024	Chris Mazur	\$	575.00	0.20	\$	115.00	Attend re: operating results, environmental reports, listing of stations for sale.
29-Jan-2024	Glenn Harper	\$	335.00	0.50	\$	167.50	Mailings re: WEPPA; call with CRA re: payroll trust exam;

29-Jan-2024	Peter Crawley	\$	525.00	1.30	\$	682.50	Incorporate fuel ITC's into R&D; review WEPPA amendments; final WEPPA review; update CM on operations and scheduled motion; prepare payroll remittances and HST refund calculation.
30-Jan-2024	Angelo Consoli	\$	525.00	0.60	\$	315.00	Call with Counsel to discuss Draft Report, Sale Process, etc.; review and revisions to Report and appendices; correspondence with Pinchin re: quotations, sites, etc.;
30-Jan-2024	Carla Casco	\$	200.00	0.20	\$	40.00	Set up payable, print cheque, other banking tasks.
30-Jan-2024	Chris Mazur	\$	575.00	0.40	\$	230.00	Preliminary Court Report, review, attend re: Bankruptcy of entities, cashflow, payables, call with counsel to discuss report to court.
30-Jan-2024	Peter Crawley	\$	525.00	1.00	\$	525.00	Review counsel's edits to report; further revise report; prepare fee affidavit; update accounting; arrange payment of source deductions;
30-Jan-2024	Sherri Murphy	\$	200.00	1.20	\$	240.00	Summary prepared for Fee Affidavit, attend to A/R for court report.
31-Jan-2024	Angelo Consoli	\$	525.00	0.20	\$	105.00	Call with Counsel and the Bank's counsel to review court report and related materials, considerations, etc.; review and comment on Counsel's revisions to the draft Order;
31-Jan-2024	Carla Casco	\$	200.00	0.30	\$	60.00	Receipt cash, prepare deposit slip, other banking tasks.
31-Jan-2024	Chris Mazur	\$	575.00	0.30	\$	172.50	Attend re: court report, fee affidavit, various e-mails from counsel.
31-Jan-2024	Peter Crawley	\$	525.00	1.30	\$	682.50	Update call with K.Plunkett to review First Report and relief sought; finalize First Report; review report with C. Lonergan and edit accordingly; finalize and sign report and send to counsel for service; update website; calculate payroll.
31-Jan-2024	Rose Bartolini	\$	200.00	0.50	\$	100.00	Reconcile cash.
				61.20	\$	26,985.00	
15-Jan-2024	Angelo Consoli				\$	38.94	NOTE: Change Description to "MTO Vehicle History Reports"



Tel: 905-524-1008
Fax: 905-570-0249
www.bdo.ca

BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
April 30, 2024	1557113 Ontario Inc. - Kaladar	CINV-TBD

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Kaladar Station for the period commencing February 1, 2024 to April 30, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	4.80	\$ 2,760.00
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Senior Manager

A. Consoli	6.80	\$ 3,570.00
P. Crawley	47.30	\$ 24,832.50

Staff

C. Casco	31.10	\$ 6,220.00
G. Harper	3.20	\$ 1,072.00
R. Bartolini	6.40	\$ 1,280.00
S. Murphy	4.60	\$ 920.00
S. Rickards	0.10	\$ 20.00
	<u>104.30</u>	<u>\$ 40,674.50</u>

HST on BDO fees		\$ 5,287.69
Total		<u>\$ 45,962.19</u>

Disbursements

Travel/Mileage fees		\$ 140.21
HST on travel/mileage fees		\$ 18.23
Total Disbursements		<u>\$ 158.44</u>

Amount Due		<u><u>\$ 46,120.62</u></u>
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H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
1-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Set up payable, & e-mail wire request to RBC
1-Feb-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Setup payroll and process Jan25th payroll with Ceridian help; deactivate former employees; prepare wire transfer request to Ceridian; review accounting, update, and supplier invoices received.
2-Feb-2024	Peter Crawley	\$ 525.00	1.30	\$ 682.50	Site visit plus 50% of travel time; discuss credits with Jeff B.
5-Feb-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	review and discussions re: various operating matters, results, listing agreements, etc.; correspondence with counsel re: same;
5-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re: operating costs/ results, station manager
5-Feb-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Correspond with WM re: services;
5-Feb-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	WIP review for manager's review.
6-Feb-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	Correspondence with the Bank re: funds transfer; update with Realtor re: marketing, MLS listing, etc.; correspondence with interested party and update contact list;
6-Feb-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	prepared a wire letter, cheque requisition & set up payable
6-Feb-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable, & printed cheque
6-Feb-2024	Peter Crawley	\$ 525.00	2.70	\$ 1,417.50	Update accounting reports with Shell and KRS information; review KRS January gross profit report and validate COGS and Sales figures; attend to paying insurance and Imperial Tobacco; query Shell on status of rebate and settlement payments; review draft listing agreement.
6-Feb-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	mailed cheq to Co-operators
7-Feb-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	correspondence with agent re: Court approval, proposed listing agreement, timing, steps for MLS listing, site visits, etc.; review and updates to revised Counsel's draft and update to agent/counsel re: standard form MLS agreements; call with prospective purchaser and update contact list;
7-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Follow up to Bell.
7-Feb-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Prepare for and attend Court hearing; discuss operations with J. Singh; obtain weekly cash; review Jan accounting from KRS and validate against Shell reports;
7-Feb-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	payment to vendor
8-Feb-2024	Angelo Consoli	\$ 525.00	0.50	\$ 262.50	review and correspondence with Realtor and Counsel re: listing Agreements / OREA's, terms and conditions of sale; comments on same and updates to Realtor;
8-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash & prepared deposit slip & banking
8-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re fuel purchases, listing agreement, review and sign.
8-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Update w Bell re: account & invoicing matters.
8-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Instruct RB on cash count; prepare supplier invoice tracker and instruct RB on data entry; correspond with WM; update website with Order, Endorsement and Factum; update call with Junaid A; accounting; WM and Imperial Tobacco accounts; provide insurance cert for LCBO.
8-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
8-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	accounts payable tracking
9-Feb-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	review of Realtors' revisions to MLS and Exclusive Listing Agreement; call and e-mail correspondence with counsel re: same and updates to Realtor; correspondence re: draft marketing brochures;

Date	Name	Rate	Hours	Amount	Comments
9-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	e-mails with RBC & others in regards wires
9-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Call with M. Mei to discuss regulatory issues and inspection requirements; finalize Imperial application; review Colliers flyer and provide comments to counsel;
12-Feb-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Print GL
12-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting updates; correspond with counsel re: Subway query;
13-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review and correspondence with Realtor re: listing documents;
13-Feb-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable & e-mail a wire request to RBC
13-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review marketing draft materials.
14-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence with Realtor re: revised listing agreements, marketing, etc.;
14-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	January's reconciliation
14-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with station manager, review/sign property listing.
14-Feb-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Review Colliers flyers; process payroll; accounting updates; update call with KRS; pickup cash and discuss operational issues w/ J. Singh; create dataroom for appraiser.
14-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	accounts payable tracking
15-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	call with Realtor re: marketing / sale process, listing agreement, data room, NDA, etc.; correspondence with prospective party re: timing on listing; review documentation provided by Realtor;
15-Feb-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Receipt deposits, & set up payable & print documents.
15-Feb-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	review sign property listing, e-mail to agent, attend re supply issues, call w realtor, review report to Tandia
15-Feb-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Discuss extension w Service Canada.
15-Feb-2024	Glenn Harper	\$ 335.00	0.40	\$ 134.00	Discussion w Waste Management re: revise accts to under Receivership oversight & related billing matters fwd.
15-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Finalize payroll and request wire transfer; call with Manpreet about WEPPA; call with Colliers to review sale process launch; instruct RB on cash count and deposit;
15-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
16-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re employees issue.
16-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review MLS tearsheets; queries to Colliers; operations issues; provide additional info to appraiser; review revised form of NDA and Offer;
19-Feb-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Shell accounting update.
20-Feb-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	review and correspondence re: financial projections, assumptions, etc.; review Realtor's listing updates re: interested parties, etc.; review and comments on draft Form of offer;
20-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt deposits
20-Feb-2024	Glenn Harper	\$ 335.00	1.20	\$ 402.00	Bell-related matters regarding account & service continuation at sites.
20-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting update; operational issues; determine suppliers to be paid; finalize form of offer.
21-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Prepared cheque requisitions, set up payables & printed cheques
21-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash & Prepared deposit

Date	Name	Rate	Hours	Amount	Comments
21-Feb-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Attend to cash balance requirements; discuss PAPs with Jas S; call from Jeff B of Shell to review payment requirements; call with J. Alam at Tandia re: funding and projection requirements; begin preparing projection; accounting update; review upcoming supplier payments and cash requirements; CRA source payment; Coremark wire; pickup and arrange cash deposit.
22-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review and approval of payment remittance; correspondence with Realtor and access re: data room, prospective party request;
22-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	set up payable & e-mail wire request
22-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Projections.
22-Feb-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	copied docs - took to bank for CRA Payroll taxes
23-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence re: funding; correspondence with insurance broker; correspondence from broker re: info request;
23-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	prepared letter to transfer funds & e-mail trustee
23-Feb-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	Saved Notice of Acknowledgement
25-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Projections.
26-Feb-2024	Angelo Consoli	\$ 525.00	0.50	\$ 262.50	correspondence from realtor re: info request, offer submission; follow up with KRS re: Info request; follow up with the bank re: transfer of funds;
26-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	prepared cheque requisitions, set up payable & printed cheque
26-Feb-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Projections.
27-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence with RBC/BNS re: funds transfer, bank statements; review supply agreements and correspondence with Realtor re: ROFR, info requests;
27-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash, prepared deposit slips
27-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re: projections, funding, gas supply
27-Feb-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Accounting update; process payroll; discussion with J. Singh and pickup cash; arrange deposit; review and sign amended credit agreement with Tandia and prepare Receiver's Borrowing Certificate#2;
27-Feb-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	updates AP tracker.
28-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence re: funding payables, cash and bank deposits, BNS bank statement request, sale process queries from realtor, insurance;
28-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Instruct RB on cash count and deposit; arrange payroll wire; cashflow planning;
28-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money and went to bank
29-Feb-2024	Carla Casco	\$ 200.00	1.20	\$ 240.00	prepared wire letter, receipt payment & set up payable, & receipts deposit
29-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re offer, sales process, cash flow projections, gas supply.
29-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review cash position; review and sign revised commitment letter; sale process matters.
1-Mar-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	call with Realtor re: marketing / sale process, offers, directional pricing, etc.;
1-Mar-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt payment in Ascend
1-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting update; discuss plumbing problem and quote with Jas; sale process update call with Colliers team;
1-Mar-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	ACCOUNTS PAYABLE TRACKING
2-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash position update; review Colliers CIM and prepare comments thereto;
3-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Update cash position; update cashflow projection; prepare disbursements and wires.

Date	Name	Rate	Hours	Amount	Comments
4-Mar-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	correspondence with realtor; calls with Ford reps re: leased vehicle and related dealer;
4-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Assemble documentation for CRA trust examination; discussion with trust examiner; submit invoices to C. Casco for payment; wire funds to KRS;
5-Mar-2024	Carla Casco	\$ 200.00	1.60	\$ 320.00	prepared cheque requisitions, set up payable & printed cheques
5-Mar-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Review and sign disbursement cheques; wire funds to Coremark; cashflow projection; process catchup payroll to Mar 2nd.
6-Mar-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	various calls from Lessor re: vehicle, possession, claim, etc.;
6-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Mailout & other banking task
6-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	review cashflow projections
6-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review cashflow projection with CM; instruct CC on accounting; pickup cash and discuss operating issues with J. Singh; R&D update;
7-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash, prepared deposit slip& other banking task
7-Mar-2024	Glenn Harper	\$ 335.00	0.50	\$ 167.50	Draft comparison summary of hrs claim worked by Co. principal.
7-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review and finalize experience letters; arrange cash deposit; attend to payroll and accounting thereto; review and provide tax certificate to Colliers; projections.
7-Mar-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	mailing - employee letters.
8-Mar-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	correspondence from the bank re: funds transfer; review and comments on cashflow projection, assumptions,
8-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend to operations, cash flow forecasts
8-Mar-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Finalize and send projected R&D along with update to Tandia.
8-Mar-2024	Susan Rickards	\$ 200.00	0.10	\$ 20.00	Cheque to Ford
10-Mar-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Sale information queries from Colliers; send queries to fuel companies.
11-Mar-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Feb's bank Statement Reconciliation
11-Mar-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Confirm reattendance by CRA trust examiner and information requirements; Send WEPP update to J. Singh to circulate; prepare A. Singh experience letter.
12-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt payments
12-Mar-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review offer.
12-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash position update; instructions to SM re: invoice entry; review invoices; meet with JS to obtain cash and discuss operational issues;
12-Mar-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	updates AP tracker.
13-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, prepared deposit slip & banking
13-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting and cash position update; process wire to CoreMark.
14-Mar-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	correspondence from vendor re: account payment; discussions re: operations, bid submissions and related sale process considerations;
14-Mar-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Set up payables
14-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Colliers
14-Mar-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Sale process update call with Colliers and purchaser queries; query from clothing supplier; cash position review.
15-Mar-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Review and sign bank rec.
18-Mar-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	call with the Bank re: funds transfer and reconciliation of same and follow up e-mail;

Date	Name	Rate	Hours	Amount	Comments
18-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cheque, prepared deposit slip and set up payables
18-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Update R&D and daily Shell accounting update;
18-Mar-2024	Sherri Murphy	\$ 200.00	0.10	\$ 20.00	A/P tracker.
19-Mar-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	correspondence with the bank re: funds transfer;
19-Mar-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	set up payable, & other banking task.
19-Mar-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	operating update,
19-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Pay appraisal fee; setup Manpreet on PowerPay; alarm issue; discuss operations with J. Singh and pickup cash; review amended CIM from Colliers and provide comments; follow-up with Appraiser.
20-Mar-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence re: funding, payroll, fuel supply, vendor payments, etc.;
20-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	prepared wire letter, set up in ascend & other banking task. & Receipt cash, prepared deposit slips
20-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting Feb update; R&D update; process payroll;
20-Mar-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
21-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	set up payable, view banks balance other banking task.
21-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	update call with Tandia, operations, attend re appraisals.
21-Mar-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Update call with Tandia; review Colliers sale process update; process payroll wire; accounting instructions to CC; prepare and file HST returns for Dec-Feb; prepare cost summary.
21-Mar-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	payment to vendor
21-Mar-2024	Sherri Murphy	\$ 200.00	0.50	\$ 100.00	WIP summary prepared for review.
22-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	allocate HST for Frito Lay & other banking task.
22-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Provide appraisals and comparison to Tandia; accounting and cash update.
22-Mar-2024	Sherri Murphy	\$ 200.00	0.50	\$ 100.00	finalize invoice to process.
25-Mar-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	set up payable & e-mail RBC for wires
25-Mar-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Update w Jas re: cash drop pick up;
25-Mar-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Cash position update.
26-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	allocate pap & deposits
26-Mar-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	Status update
27-Mar-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Receipt cash & prepared deposit slip & prepared transfer letter
27-Mar-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Cash p/up matters;
27-Mar-2024	Rose Bartolini	\$ 200.00	0.60	\$ 120.00	count cash - banking
31-Mar-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Accounting and cash position update.
1-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Realtor
1-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Shell accounting update.
2-Apr-2024	Carla Casco	\$ 200.00	1.30	\$ 260.00	Receipt deposits & other banking task.
2-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	prep for and have call with KRS to discuss various matters.
2-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Meet with J. Singh; arrange cash deposit; pymt of Coremark invoice; calls from interested parties; call with Colliers; cash position update; pay insurance; update call with KRS.
2-Apr-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
3-Apr-2024	Carla Casco	\$ 200.00	1.80	\$ 360.00	March Reconciliation & prepared cheq requisitions, set up payables in Ascend
3-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Cash position update; process payroll; review payables; respond to queries re outstanding invoices.
3-Apr-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	courier to vendor
3-Apr-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	AP tracker
4-Apr-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	set up payables, print cheques & other banking task.
4-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	prep for and have call with Tandia

Date	Name	Rate	Hours	Amount	Comments
4-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Update call with Tandia; discuss sale process; update to Colliers; review and sign cheques; send wire transfers; register for CRA RAC access;
4-Apr-2024	Rose Bartolini	\$ 200.00	0.40	\$ 80.00	copied cheq and sent Payments to vendors
5-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt deposits & set up payables
5-Apr-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Accounting and cash position update; call with Tandia and prospective purchaser; follow-up call with purchaser;
8-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	post debits & Credits from the bank account
8-Apr-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Cash position update;
10-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash, prepared deposit slip
10-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re Manger, offer strategy
10-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Arrange cash deposit; cash position update.
10-Apr-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
11-Apr-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Receipt payments, & set up payable.
11-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Update cash position and accounting.
12-Apr-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review offers received
12-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review offers received from Colliers and prepare update to Tandia; update cash position.
13-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Discussion with N. Gill re: refinancing and process to end the receivership.
15-Apr-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Receipt payments, set up payables
15-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re KRS, review offer summary, TDW Colliers,
15-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review offers received with Colliers; update call with counsel; pay Coremark; accounting and cash update; call from Shell to discuss release of funds; review query and draft response to KRS.
16-Apr-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re Esso, status of operations , management, cash
16-Apr-2024	Glenn Harper	\$ 335.00	0.30	\$ 100.50	Call w WSIB.
16-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	CRA RP0002 trust exam; discuss release of funds with Jeff B.; discussion with debtor's counsel; pickup cash and discuss ops with J. Singh; cash position update; review revised offer received.
17-Apr-2024	Carla Casco	\$ 200.00	1.30	\$ 260.00	Count Cash, receipt cash , prepared deposit slip, post debits & other banking task.
17-Apr-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	call with colliers, call with Tandia and Colliers to discuss sales process,
17-Apr-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Arrange deposit of cash; call with gas station manager; discuss sale process update with C.Mazur; meeting with Tandia to review sale process results thus far; process payroll.
18-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	set up payable, for payroll
18-Apr-2024	Sherri Murphy	\$ 200.00	0.80	\$ 160.00	A/P tracker.
19-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Tandia and Colliers
19-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Colliers sale process call with Tandia.
22-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt & debits to the file
23-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt deposit & set up payable
23-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Attend to cash position update and Coremark wire; update March accounting; discuss operational issues with J. Singh.
24-Apr-2024	Carla Casco	\$ 200.00	1.50	\$ 300.00	Receipt cash, prepared deposit slip & debit & credit from the bank activity history allocate payments.
24-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Accounting and cash position update; instruct CC on cash deposit; prepare month over month sales update and send update to Tandia.
25-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payables & receipts
25-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re Tandia questions and responses.

Date	Name	Rate	Hours	Amount	Comments
25-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash and accounting update; prepare historical sales comparatives for Colliers; correspond with Colliers; update to Tandia re: cash and fuel positions
25-Apr-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	AP tracker
26-Apr-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Receipt payment, set up payables & printed cheques.
26-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re e-mails from realtor, sales/offer strategy, review sales volumes, operations.
26-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review and approve Caudecon invoices for payment; cash position update; sale process matters.
28-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting, cash position and projection update.
29-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	set up payables
29-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Colliers, Tandia, attend re sales strategy
29-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Arrange Colliers update call; projection update; Tandia update; projections; pay Coremark and KRS.
30-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Set up payables
30-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash position update; correspond with KRS on various matters; sale process.
			104.30	\$ 40,674.50	
2-Feb-2024	Travel fees			\$ 560.85	1/4 of site visit trip



Tel: 905-524-1008
Fax: 905-570-0249
www.bdo.ca

BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
May 31, 2024	1557113 Ontario Inc. - Kaladar	CINV-TBD

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Kaladar Station for the period commencing May 1, 2024 to May 31, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	1.80	\$ 1,035.00
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Senior Manager

A. Consoli	0.60	\$ 315.00
P. Crawley	16.30	\$ 8,557.50

Staff

C. Casco	13.00	\$ 2,600.00
G. Harper	0.70	\$ 234.50
S. Murphy	1.70	\$ 340.00
S. Rickards	0.40	\$ 80.00

	<u>34.50</u>	<u>\$ 13,162.00</u>
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HST on BDO fees		\$ 1,711.06
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Total		<u>\$ 14,873.06</u>
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Amount Due \$ 14,873.06

H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hour	Amount	Comments
1-May-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Count Cash, Receipt it, prepared deposit slip & baking other banking task
1-May-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	various e-mails, attend re funds transfer, shell funds, sign back amount
1-May-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Meet with J. Singh to obtain cash; arrange deposit; follow-up with Shell on status of payment; verify receipt of funds; provide Coremark accounting to CC
1-May-2024	Sherri Murphy	\$ 200.00	0.10	\$ 20.00	AP tracker update.
2-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Set up payables & Receipts
2-May-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	
2-May-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Arrange payment of insurance; process payroll; funds transfer; review counter offers and query Colliers on deletion of conditions; call with N. Gill's counsel
2-May-2024	Susan Rickards	\$ 200.00	0.20	\$ 40.00	Payment and courier for insurance
3-May-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re Latiff offers/strategy
3-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update accounting and cash position; sale process update call with EQ:
5-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cashflow projection update.
6-May-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review and comment on cashflow projections;
6-May-2024	Carla Casco	\$ 200.00	1.50	\$ 300.00	prepared a Journal Entries, set up payables & receipt payments. Print cheques
6-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	April's Bank Statement Reconciliation
6-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash position and accounting update; reconcile and pay outstanding utilities and other payables; amend projections; sale process matters:
7-May-2024	Carla Casco	\$ 200.00	1.50	\$ 300.00	Set up payables, printed cheques, mail out & other banking task.
7-May-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review cashflow, attend re: offer sign back
7-May-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Attend to paying Coremark; cash position update; sale process matters; prepare and file March HST return; finalize and send updated projection to Tandia:
8-May-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence with realtor re: interest in property; forward colliers link and contact info:
8-May-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Count cash, receipt cash & prepared deposit slip & banking other banking task.
8-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Sale process matters; obtain cash and instruct CC to deposit; respond to query from Tandia; review and edit landscaping contract for summer maintenance; attend to supplier payments.
9-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Set up payables, & printed cheque & other banking task.
9-May-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	prep for and have call with Tandia re: offers, 2nd call with Tandia.
9-May-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Cash and financial position update; approve supplier invoices for payment; sale process update calls with Tandia and Colliers:
9-May-2024	Susan Rickards	\$ 200.00	0.20	\$ 40.00	Payment to vendors
10-May-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	review and correspondence re: vendor invoices;
10-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Discuss counter offers with Colliers; prepare update to Tandia; cash position update.
13-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	up data Ascend as per Bank activity
13-May-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re sign back of offer.
13-May-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Call from Waste Management; instructions to SM re supplier invoice posting: review washroom repair quote:
13-May-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	AP tracker

Date	Name	Rate	Hour	Amount	Comments
14-May-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	prepared cheque requisition Set up payables & printed cheques
14-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting and cash position update; attend to payment of CoreMark and other supplier invoices:
15-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Receipt cash, prepared deposit slip, update the bank activity & other banking task.
15-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting update; discussions with management companies; call from offeror to discuss process: process payroll: updates to AP tracker.
15-May-2024	Sherri Murphy	\$ 200.00	0.20	\$ 40.00	
16-May-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	
16-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting and cash position update; attend to KRS payment; attend to payroll wire and accounting: Schedule summaries for report prepared.
16-May-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	
21-May-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Receipt debits & credits in Ascend
21-May-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Accounting and cash position update.
22-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, cheques & bank activities prepared deposit slip & banking
22-May-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	various e-mails re Latif offer.
22-May-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Resolve missing WEPPA pkgs to Jasnoor & Kranpreet;
22-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Meet with J., Singh to obtain cash and discuss operations; sale process matters; call from bidder, update from Tandia; April m/e accounting update
22-May-2024	Sherri Murphy	\$ 200.00	0.20	\$ 40.00	Updates to AP tracker.
23-May-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable
23-May-2024	Glenn Harper	\$ 335.00	0.50	\$ 167.50	WEPPA claim matters, address issues raised by certain employees not receiving POC claim directives:
23-May-2024	Peter Crawley	\$ 525.00	0.90	\$ 472.50	Call with EQ Bank to answer sale process questions; respond to JB at Shell re: how the account is to operate vis-a-vis the credit balance requirement; update call with site inspector; pay Coremark; convey Tandia's instructions to Colliers re: offer call re: sale process, bid submission, etc.;
24-May-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	
24-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	post debit & credit as per bank activity
24-May-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	attend re Latiff offer, EQ bank reporting.
24-May-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Review commission provisions in listing agreement and APA; call with J. Alam; respond to EQ Bank queries; payment to KRS and accounting entry prepared; respond to Bharat re: plumbing repairs; send offers to Tandia
27-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Set up payables
27-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash and financial position update; respond to query from LCBO.
28-May-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	prepared cheque requisition, set up payable & other banking task.
28-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting and cash position update; pay WM; update call with counsel to discuss AVO motion and issues to be addressed; April accounting update and reconciliation
29-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Count cash, receipt cash, prepared deposit slip, banking & other banking task
29-May-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Meet with J. Singh to obtain cash and discuss operations; attend to Coremark payment: process payroll:
29-May-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	Updates to AP tracker.
30-May-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Set up payables & other banking task
30-May-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attends re Narinder letter.
30-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Attend to Coremark wires; cash position update; review financing commitment letter received from N. Gill and respond with queries: process payroll wire transfer:
31-May-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Review bank update and cash position; call from N. Gill.
			34.50	\$ 13,162.00	



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BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
February 29, 2024	1870431 Ontario Inc. - Cloyne Shell	CINV2936510

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Cloyne Shell for the period commencing January 1, 2024 to January 31, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	1.40	\$ 763.00
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Senior Manager

A. Consoli	7.80	\$ 4,095.00
P. Crawley	19.10	\$ 10,027.50

Staff

C. Casco	4.00	\$ 800.00
G. Harper	4.00	\$ 1,340.00
R. Bartolini	5.60	\$ 1,120.00
S. Murphy	1.90	\$ 380.00
S. Rickards	0.30	\$ 60.00
	<u>44.10</u>	<u>\$ 18,585.50</u>

HST on BDO fees		<u>\$ 2,416.12</u>
Total		<u>\$ 21,001.62</u>

Disbursements

Travel/Mileage Fees		\$ 35.40
HST on travel/mileage fees		<u>\$ 4.60</u>
Total Disbursements		\$ 40.00

Amount Due		<u>\$ 21,041.62</u>
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H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
2-Jan-2024	Angelo Consoli	\$ 525.00	0.80	\$ 420.00	Meeting to discuss various file matters, listing proposals, appraisers, etc.; correspondence with realtor re: listing proposal; correspondence with interested purchaser; correspondence to principal; call to insurance broker;
2-Jan-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Set up payable, print cheque
2-Jan-2024	Chris Mazur	\$ 545.00	0.20	\$ 109.00	Cash flow reporting. Sales process/listing, call with station manager.
2-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update call with KRS; query KRS on status of reporting; update to TFCU; review mail forwarding application; update accounting with daily Shell reports;
2-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	Entered information re: mail redirect
3-Jan-2024	Angelo Consoli	\$ 525.00	0.50	\$ 262.50	Call with WSIB rep re: receivership proceedings, account numbers and contact info; correspondence with insurance broker; correspondence re: fuel data; correspondence with realtors
3-Jan-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Dec's Reconciliation, prepare cheque, requisition for OR Fees
3-Jan-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payroll, print cheques, other banking tasks
3-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Prepare and review payroll and travel reimbursements; instruct RB to complete creditor address list; review and sign address redirections; prepare authorization letter; review banking statements to assess cash position.
3-Jan-2024	Rose Bartolini	\$ 200.00	1.00	\$ 200.00	Searching for creditor addresses
3-Jan-2024	Susan Rickards	\$ 200.00	0.30	\$ 60.00	Address Change
4-Jan-2024	Angelo Consoli	\$ 525.00	0.80	\$ 420.00	Call with Mercedes; follow up correspondence with BMW; letter to WSIB re: account; correspondence with Realtor re: listing proposal; review listing proposal submitted by CBRE; prepare initial summary of listing proposals; call to Principal; correspondence re: site maintenance;
4-Jan-2024	Chris Mazur	\$ 545.00	0.10	\$ 54.50	Attend re reporting, cash, various issues, telephone discussion with Realtor.
4-Jan-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Review cash received from KRS and instruct RB/CC to count and arrange deposit; update Shell accounting; review winter maintenance estimate; finalize creditor list and instruct RB to mail s245 notice.
4-Jan-2024	Rose Bartolini	\$ 200.00	1.00	\$ 200.00	Mailing - labels
5-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	Compile data and correspondence with realtors re: listing proposals;
5-Jan-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Assess current cash position; update counsel on matters; update daily Shell accounting;
5-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	Mailing - creditors
8-Jan-2024	Chris Mazur	\$ 545.00	0.20	\$ 109.00	Attend re: operating results ,sale process, station manager.
8-Jan-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Update Shell schedule; instruct GH on WEPPA calculations; respond to Hydro One enquiry; arrange Ceridian access;

9-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$	105.00	Call with site operator re: various operating and operating matters; discussions re: various estate matters, listing proposals, etc.;
9-Jan-2024	Peter Crawley	\$ 525.00	0.40	\$	210.00	Update discussion with G.Singh; discuss Shell reconciliation matters;
10-Jan-2024	Peter Crawley	\$ 525.00	0.10	\$	52.50	
10-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	Create files
10-Jan-2024	Sherri Murphy	\$ 200.00	0.70	\$	140.00	WIP summary prepared for manager's review.
11-Jan-2024	Angelo Consoli	\$ 525.00	0.30	\$	157.50	Correspondence with listing agent; review and correspondence with site manager re: vendor application form and related request for continued services; bank reconciliation;
11-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Receipt cash, prepare deposit, banking
11-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$	262.50	Instruct staff on cash count and deposit; call and email to ADT; accounting update; attend to payment of Fergusson Hvac invoice;
11-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	Reconcile cash
12-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$	525.00	Review final payroll registers in Ceridian; obtain ee data for WEPPA; accounting.
15-Jan-2024	Angelo Consoli	\$ 525.00	0.80	\$	420.00	Vendor payments; calls with realtors, review submissions; update summary and recommendations re: same; attend MTO office to obtain UVIP and RIN reports; review and call on same with insurance broker; follow up with Mercedes;
15-Jan-2024	Carla Casco	\$ 200.00	0.20	\$	40.00	Set up payable, print cheque
15-Jan-2024	Carla Casco	\$ 200.00	0.20	\$	40.00	Set up payable, print cheque
15-Jan-2024	Glenn Harper	\$ 335.00	1.50	\$	502.50	Draft WEPPA filings, review/summarize payroll data submitted by employees;
15-Jan-2024	Peter Crawley	\$ 525.00	1.20	\$	630.00	Setup Global Portal access for KRS; update accounting and prepare adjustments to R&D; discuss listing proposals with AC; commence AGCO application preparation; setup appraiser dataroom.
15-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$	40.00	Payment to vendor
16-Jan-2024	Angelo Consoli	\$ 525.00	0.40	\$	210.00	Call with CBRE representatives re: listing proposal strategy, terms, etc. and discussions re: same; review and comments on update to the Bank:
16-Jan-2024	Carla Casco	\$ 200.00	0.20	\$	40.00	Set up payable, print cheque
16-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$	525.00	Accounting update and preparation of draft report to Tandia; meet J. Singh; call with realtor to review listing proposal; review red tag issue on furnace with J. Singh; query JS on pylon fuel sign repairs.
17-Jan-2024	Angelo Consoli	\$ 525.00	0.50	\$	262.50	Review and updates to Lender update and related schedule; review update correspondence from Realtor and finalize update to the Lenders re: summary and recommendation;
17-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Receipt cash, prepare deposit

17-Jan-2024	Peter Crawley	\$ 525.00	1.50	\$	787.50	Finalize and send detailed update to Tandia; call with Tandia counsel to discuss Feb 7th motion; accounting update received from G.Singh; instruct RB on cash deposit; summarize CRA claims filed; review listing proposals and summarize for Tandia; process payroll; complete OLG license application.
17-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	Reconcile cash
18-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$	105.00	Review creditor submission, prepare summary re: same and update to Counsel; review and discussions re: lender queries; correspondence from Realtor;
18-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Set up payroll, print cheques
18-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$	525.00	Call ADT; review Tandia queries; process payroll; prepare cheque rec to KRS.
19-Jan-2024	Glenn Harper	\$ 335.00	0.60	\$	201.00	WEPPA
19-Jan-2024	Peter Crawley	\$ 525.00	0.70	\$	367.50	Accounting review and update; update call with Tandia to discuss operations and proposed listing; deliver paycheques and meet with J. Singh.
22-Jan-2024	Peter Crawley	\$ 525.00	0.40	\$	210.00	Review and complete Imperial Tobacco credit application; discuss listing agent experience and sale process with AC; review auto policy and query AC on ownership proof for BMW;
23-Jan-2024	Angelo Consoli	\$ 525.00	0.30	\$	157.50	Correspondence re: creditor claims; operating matters, etc.; correspondence with Realtor;
23-Jan-2024	Peter Crawley	\$ 525.00	1.20	\$	630.00	Correspond with counsel re: KRS contract obligation; review WEPPA claims and calculations; correspond with principal re: unpaid wages; amend alarm settings; meet with KRS; accounting update.
24-Jan-2024	Angelo Consoli	\$ 525.00	0.30	\$	157.50	Review and discussions re: OLG accounts, executed related docs; call with Counsel to discuss various estate matters, upcoming motion and related materials, etc.;
24-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Receipt cash, prepared deposit
24-Jan-2024	Glenn Harper	\$ 335.00	0.50	\$	167.50	WEPPA
24-Jan-2024	Peter Crawley	\$ 525.00	1.20	\$	630.00	OLG applications; discussions with OLG; discussion of operations and sale process with Narinder Gill; discuss court report with counsel; writing draft First Report.
24-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	counting money and saved affidavit of Notice and Statement of the Receiver
25-Jan-2024	Angelo Consoli	\$ 525.00	0.80	\$	420.00	Correspondence from Realtors, parties interested in acquisition opportunity; review correspondence from Counsel; update to Mercedes and provide Notice of Disclaimer; update to BMW and provide Notice of Disclaimer;
25-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Prepare cheque requisitions, set up payable, print cheques
25-Jan-2024	Glenn Harper	\$ 335.00	0.20	\$	67.00	Discuss WEPPA matters with P. Crawley.

25-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$	262.50	Review WEPPA calculation corrections with GH; accounting update and report writing;
26-Jan-2024	Carla Casco	\$ 200.00	0.20	\$	40.00	Set up payable
26-Jan-2024	Glenn Harper	\$ 335.00	0.70	\$	234.50	WEPPA letters to employees, POC's, & Schedule A's;
26-Jan-2024	Peter Crawley	\$ 525.00	1.50	\$	787.50	Update to KRS; review WM emails and respond re contract request; receipt of AGCO approval; speak with CRA re HST examination; court report; call with JB of Shell to review MarketHub information and discuss cross lease/rebates; call from LCBO; Beer Store query to counsel; attend to CoreMark payment.
26-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$	40.00	Payment to vendor
27-Jan-2024	Angelo Consoli	\$ 525.00	0.50	\$	262.50	Review and revisions to first draft of court report; compile various appendices;
27-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$	262.50	Review AC report edits and revise accordingly; accounting to Jan 20th Update;
28-Jan-2024	Peter Crawley	\$ 525.00	0.30	\$	157.50	Accounting R&D - incorporate fuel co transactions.
29-Jan-2024	Angelo Consoli	\$ 525.00	0.40	\$	210.00	Correspondence with Realtor; review and comments on Listing Agreement, report appendices, etc.; correspondence with Counsel and the debtor re: lessor correspondence;
29-Jan-2024	Chris Mazur	\$ 545.00	0.20	\$	109.00	Attend re: operating results, environmental reports, listing of stations for sale.
29-Jan-2024	Glenn Harper	\$ 335.00	0.50	\$	167.50	WEPPA mailings; Discussion with Lovish Chawla re: WEPPA filings;
29-Jan-2024	Peter Crawley	\$ 525.00	1.20	\$	630.00	Incorporate fuel ITC's into R&D; review WEPPA amendments; final WEPPA review; update CM on operations and scheduled motion; call from Jeff B at Shell; prepare payroll remittances and HST refund calculation.
30-Jan-2024	Angelo Consoli	\$ 525.00	0.60	\$	315.00	Call with Counsel to discuss Draft Report, Sale Process, etc.; review and revisions to Report and appendices; correspondence with Pinchin re: quotations, sites, etc.;
30-Jan-2024	Carla Casco	\$ 200.00	0.20	\$	40.00	Set up payable, print cheque & banking
30-Jan-2024	Chris Mazur	\$ 545.00	0.40	\$	218.00	Preliminary Court Report review, attend re bankruptcy of entities, cashflow, payables, call with counsel to discuss report to court.
30-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$	525.00	Review counsel's edits to report; further revise report; prepare fee affidavit; update accounting; arrange payment of source deductions;
30-Jan-2024	Sherri Murphy	\$ 200.00	1.20	\$	240.00	Summary prepared for Fee Affidavit, attend to A/R for court report.
31-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$	105.00	
31-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Receipt cash, prepare deposit slip, banking'
31-Jan-2024	Chris Mazur	\$ 545.00	0.30	\$	163.50	Attend re court report, fee affidavit, various emails from counsel.

31-Jan-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Update call with K.Plunkett to review First Report and relief sought; finalize First Report; review report with C. Loneragan and edit accordingly; finalize and sign report and send to counsel for service; update website; calculate payroll.
31-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	Reconcile cash
			<u>44.10</u>	<u>\$ 18,585.50</u>	
15-Jan-2024	Angelo Consoli			\$ 35.40	Change description: "MTO Vehicle History Reports"



Tel: 905-524-1008
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BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
April 30, 2024	1870431 Ontario Inc. - Cloyne Shell	CINV-TBD

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Cloyne Shell for the period commencing February 1, 2024 to April 30, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	3.30	\$ 1,897.50
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Senior Manager

A. Consoli	5.30	\$ 2,782.50
P. Crawley	40.20	\$ 21,105.00

Staff

C. Casco	24.60	\$ 4,920.00
G. Harper	1.80	\$ 603.00
R. Bartolini	6.00	\$ 1,200.00
S. Murphy	4.00	\$ 800.00
S. Rickards	0.30	\$ 60.00
	<u>85.50</u>	<u>\$ 33,368.00</u>

HST on BDO fees		\$ 4,337.84
Total		<u>\$ 37,705.84</u>

Disbursements

Travel/Mileage Fees		\$ 140.21
HST on travel/mileage fees		\$ 18.23
Total Disbursements		<u>\$ 158.44</u>

Amount Due		<u><u>\$ 37,864.28</u></u>
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H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
1-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Set up payable, & e-mail wire request to RBC
1-Feb-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Setup payroll and process Jan25th payroll with Ceridian help; deactivate former employees; prepare wire transfer request to Ceridian; review accounting and supplier invoices received.
2-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Tend to inquiries from employee,
2-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Site visit plus 50% of travel time; call with Jeff B. to discuss credits.
5-Feb-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	review and discussions re: various operating matters, results, listing agreements, etc.; correspondence with counsel re: same;
5-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re: operating costs/ results, station manager
5-Feb-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Cash position update.
5-Feb-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	WIP review for manager's review.
6-Feb-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	update with Realtor re: marketing, MLS listing, etc.; correspondence with interested party and update contact list;
6-Feb-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	prepared a wire letter, cheque requisition & set up payable
6-Feb-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable, & printed cheque
6-Feb-2024	Glenn Harper	\$ 335.00	0.50	\$ 167.50	Weppa
6-Feb-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Update accounting reports with Shell info; attend to paying insurance and Imperial Tobacco; review draft listing agreement.
6-Feb-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	mailed cheq to Co-operators
7-Feb-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	correspondence with agent re: Court approval, proposed listing agreement, timing, steps for MLS listing, site visits, etc.; review and updates to revised Counsel's draft; update to agent/counsel re: standard form MLS agreements; call with prospective purchaser and update contact list;
7-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	prepared cheque requisition, set up payable & print cheque.
7-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	WEPPA matters w Lovish Chawla.
7-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Prepare for and attend Court hearing; discuss operations with J. Singh; obtain weekly cash; review Jan accounting from KRS and validate against Shell reports;
8-Feb-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	correspondence with site manager re: site clean up; review and correspondence with Realtor and Counsel re: listing Agreements / OREA's, terms and conditions of sale; comments on same and updates to Realtor;
8-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash & prepared deposit slip & banking
8-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re fuel purchases, listing agreement, review and sign.
8-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Instruct RB on cash count; prepare supplier invoice tracker and instruct RB on data entry; correspond with WM; update website with Order, Endorsement and Factum; update call with Junaid A; accounting; WM accounts; Imperial Tobacco applications; provide insurance certs for LCBO.
8-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
8-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	accounts payable tracking
9-Feb-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	review of Realtors' revisions to MLS and Exclusive Listing Agreement; call and e-mail correspondence with counsel re: same and updates to Realtor; correspondence re: draft marketing brochures;
9-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Provide WEPPA assistance to employee (Lovish)
9-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Call with M. Mei to discuss regulatory issues and inspection requirements; finalize Imperial application; review Colliers flyer and provide comments to counsel;

Date	Name	Rate	Hours	Amount	Comments
12-Feb-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Print GL
12-Feb-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	WEPPA discussion/update w P Crawley.
12-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting updates; review gas profit report from KRS;
13-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review and correspondence with Realtor re: listing documents;
13-Feb-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable & e-mail a wire request to RBC
13-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review marketing draft materials.
14-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence with Realtor re: revised listing agreements, marketing, etc.;
14-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	January's reconciliation
14-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with station manager, review/sign property listing.
14-Feb-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Review Colliers flyers; process payroll; accounting updates; update call with KRS; pickup cash and discuss operational issues w/ J. Singh; create dataroom for appraiser.
14-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	accounts payable tracking
15-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	call with Realtor re: marketing / sale process, listing agreement, data room, NDA, etc.; correspondence with prospective party re: timing on listing; review documentation provided by Realtor;
15-Feb-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Receipt deposits, & set up payable & print documents.
15-Feb-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	review sign property listing, e-mail to agent, attend re supply issues, call w realtor, review report to Tandia
15-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Finalize payroll and request wire transfer; call with Manpreet about WEPPA; call with Colliers to review sale process launch; instruct RB on cash count and deposit;
15-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
16-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review MLS tearsheets; queries to Colliers; operations issues; provide additional info to appraiser; review revised form of NDA and Offer;
17-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	WEPPA issues w Lovish
19-Feb-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Shell accounting update.
20-Feb-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Finalize form of offer; accounting update and cashflow review; determine payables to be paid;
21-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Prepared cheque requisitions, set up payables & printed cheques
21-Feb-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Receipt cash & Prepared deposit
21-Feb-2024	Peter Crawley	\$ 525.00	1.40	\$ 735.00	Attend to cash balance requirements; discuss PAPs with Jas S; call from Jeff B of Shell to review payment requirements and account variance; call with J. Alam at Tandia re: funding and projection requirements; begin preparing projection; accounting update; review upcoming supplier payments and cash requirements; CRA source payment; Coremark wire; pickup and arrange cash deposit.
22-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review and approval of payment remittance; correspondence with Realtor and access re: data room, prospective party request;
22-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	set up payable & e-mail wire request
22-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Discussion with Service Canada re: WEPPA claim from Lovish.
22-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Projections.
22-Feb-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	copied docs - took to bank for CRA Payroll taxes
23-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt payment & other banking task
23-Feb-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Approve funds transfer.
23-Feb-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	Saved Notice of Acknowledgement
25-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Projections.
26-Feb-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Projections.

Date	Name	Rate	Hours	Amount	Comments
27-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence with RBC/BNS re: funds transfer, bank statements; review supply agreements and correspondence with Realtor re: ROFR, info requests;
27-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash, prepared deposit slips
27-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re: projections, funding, gas supply
27-Feb-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Accounting update; process payroll; discussion with J. Singh and pickup cash; arrange deposit; review and sign amended credit agreement with Tandia and prepare Receiver's Borrowing Certificate#2;
27-Feb-2024	Sherri Murphy	\$ 200.00	0.10	\$ 20.00	update AP tracker.
28-Feb-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	correspondence re: funding payables, cash and bank deposits, BNS bank statement request, sale process queries from realtor, insurance; follow up with site manager re: quotation for site cleanup
28-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Instruct RB on cash count and deposit; arrange payroll wire; cashflow planning;
28-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money and went to bank
29-Feb-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	correspondence with site manager re: vendor quote; correspondence re: realtor and potential purchaser queries;
29-Feb-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Set up payable & other banking task.
29-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re sales process, cash flow projections, gas supply.
29-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Respond to Lovish C. queries; review cooler repair quote and query Jas on amount; sale process matters.
1-Mar-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Accounting update; sale process update call with Colliers team;
1-Mar-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	ACCOUNTS PAYABLE TRACKING
2-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash position update; review Colliers CIM and prepare comments thereto;
3-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Update cash position; update cashflow projection; prepare disbursements and wires.
4-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Assemble documentation for CRA trust examination; discussion with trust examiner; submit invoices to C. Casco for payment; wire funds to KRS;
5-Mar-2024	Carla Casco	\$ 200.00	1.20	\$ 240.00	prepared cheque requisitions, set up payable & printed cheques
5-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review and sign disbursement cheques; wire funds to Coremark; cashflow projection; process catchup payroll to Mar 2nd.
6-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Mailout & other banking task
6-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	review cashflow projections
6-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review cashflow projection with CM; instruct CC on accounting; pickup cash and discuss operating issues with J. Singh; R&D update;
7-Mar-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	correspondence with site manager;
7-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash, prepared deposit slip& other banking task
7-Mar-2024	Peter Crawley	\$ 525.00	0.90	\$ 472.50	Review and finalize experience letters; arrange cash deposit; attend to payroll and accounting thereto; call with accountant of interest buyer for Cloyne; projections.
7-Mar-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	mailing - employee letters.
8-Mar-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	correspondence with site manager; review and comments on cashflow projection, assumptions,
8-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend to operations, cash flow forecasts
8-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Finalize and send projected R&D along with update to Tandia.
10-Mar-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Sale information queries from Colliers; send queries to fuel companies.
11-Mar-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	WEPPA matters re: Lovish.

Date	Name	Rate	Hours	Amount	Comments
11-Mar-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Call with L. Chawla re experience letter and WEPP claim; Send WEPP update to J. Singh to circulate.
12-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt payments
12-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash position update; instructions to SM re: invoice entry; review invoices; meet with JS to obtain cash and discuss operational issues;
12-Mar-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	updates AP tracker.
13-Mar-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence with vendor re: timing and payment for services, site cleanup;
13-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, prepared deposit slip & banking
13-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting and cash position update; process wire to CoreMark.
14-Mar-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	correspondence from vendor re: account payment; discussions re: operations, bid submissions and related sale process considerations;
14-Mar-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Set up payables & receipts
14-Mar-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Sale process update call with Colliers; cash position review.
14-Mar-2024	Susan Rickards	\$ 200.00	0.20	\$ 40.00	Reb mail - cheq to property management company
15-Mar-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	call and correspondence with vendor and staff re: account payment;
15-Mar-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Cash position update.
18-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	R&D and daily Shell account update;
18-Mar-2024	Sherri Murphy	\$ 200.00	0.10	\$ 20.00	A/P tracker.
19-Mar-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	set up payable, & other banking task.
19-Mar-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	operating update
19-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Pay appraisal fee; setup Manpreet on PowerPay; discuss operations with J. Singh and pickup cash; review amended CIM from Colliers and provide comments.
20-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	prepared wire letter, set up in ascend & other banking task. & Receipt cash, prepared deposit slips
20-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting Feb update; R&D update; process payroll;
20-Mar-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
21-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	set up payable, view banks balance other banking task.
21-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	update call with Tandia, operations, attend re appraisals.
21-Mar-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Update call with Tandia; review Colliers sale process update; process payroll wire; accounting instructions to CC; prepare and file HST returns for Dec-Feb; prepare cost summary.
21-Mar-2024	Sherri Murphy	\$ 200.00	0.50	\$ 100.00	WIP summary prepared for review.
22-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	allocate HST for Frito Lay & other banking task.
22-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Provide appraisals and comparison to Tandia; accounting and cash update.
22-Mar-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	finalize invoice to process.
25-Mar-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	set up payable & e-mail RBC for wires
25-Mar-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Prepare CoreMark wire transfer.
27-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	receipt cash & prepared deposit slip
27-Mar-2024	Rose Bartolini	\$ 200.00	0.60	\$ 120.00	count cash - banking
31-Mar-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Accounting and cash position update.
1-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Shell accounting update; respond to L. Chawla; query N. Gill for experience letters;
2-Apr-2024	Carla Casco	\$ 200.00	1.30	\$ 260.00	Receipt deposits & other banking task.
2-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	prep for and have call with KRS to discuss various matters.
2-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Meet with J. Singh; arrange cash deposit; pymt of Coremark invoice; calls from interested parties; call with Colliers; cash position update; pay insurance; update call with KRS.
2-Apr-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money

Date	Name	Rate	Hours	Amount	Comments
3-Apr-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review and correspondence with vendor re: service invoices;
3-Apr-2024	Carla Casco	\$ 200.00	1.50	\$ 300.00	March Reconciliation & prepared cheq requisitions, set up payables in Ascend
3-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Cash position update; process payroll; review payables.
3-Apr-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	courier to vendor
3-Apr-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	AP tracker
4-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Prepared a list for vender & deposit
4-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	prepared cheque requisition, set up payable & printed cheque
4-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	prep for and have call with Tandia
4-Apr-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Update call with Tandia; discuss sale process; update to Colliers; review and sign cheques; send wire transfers; register for CRA RAC access;
4-Apr-2024	Rose Bartolini	\$ 200.00	0.40	\$ 80.00	copied cheq and sent Payments to vendors
5-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt deposits & set up payables
5-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting and cash position update; call with Tandia and prospective purchaser; follow-up call with purchaser;
8-Apr-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Cash position update;
10-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash, prepared deposit slip
10-Apr-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Arrange cash deposit; cash position update.
10-Apr-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
11-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Update cash position and accounting.
12-Apr-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review offers received.
12-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Review offers received from Colliers and prepare update to Tandia; update cash position.
15-Apr-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Receipt payments, set up payables
15-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re KRS, review offer summary, TDW Colliers,
15-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Review offers received with Colliers; update call with counsel; pay Coremark; accounting and cash update.
16-Apr-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re Esso, status of operations , management, cash
16-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	CRA RP0002 trust exam; discuss account funds with Jeff B.; discussion with debtor's counsel; pickup cash and discuss ops with J. Singh; cosh position update.
16-Apr-2024	Susan Rickards	\$ 200.00	0.10	\$ 20.00	Payment to vendor
17-Apr-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Count Cash, receipt cash , prepared deposit slip, post debits & other banking task.
17-Apr-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	call with colliers, call with Tandia and Colliers to discuss sales process,
17-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Arrange deposit of cash; call with gas station manager; discuss sale process update with C.Mazur; meeting with Tandia to review sale process results thus far; process payroll.
18-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	set up payable, for payroll
18-Apr-2024	Sherri Murphy	\$ 200.00	0.80	\$ 160.00	A/P tracker.
19-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Tandia and Colliers
19-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Colliers sale process call with Tandia.
22-Apr-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Call w WSIB re: account matters.
23-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt deposit & set up payable
23-Apr-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Attend to Coremark wire; update March accounting; discuss operational issues with J. Singh.
24-Apr-2024	Carla Casco	\$ 200.00	1.50	\$ 300.00	Receipt cash, prepared deposit slip & debit & credit from the bank activity history
24-Apr-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting and cash position update; revenue update to Tandia and Colliers;
25-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payables & receipts
25-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash and accounting update; prepare historical sales comparatives for Colliers; correspond with Colliers; update to Tandia re: cash and fuel positions

Date	Name	Rate	Hours	Amount	Comments
25-Apr-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	AP tracker
26-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	set up payables
26-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Cash position update; sale process.
28-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting, cash position and projection update.
29-Apr-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	set up payables & prepared deposit
29-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Colliers, Tandia, attend re sales strategy
29-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Arrange Colliers update call; projection update; Tandia update; projections; pay Coremark and KRS.
30-Apr-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payables
30-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash position update; correspond with KRS on various matters.
			85.50	\$33,368.00	
2-Feb-2024	Travel fees			\$ 140.21	1/4 of site visit trip



Tel: 905-524-1008
Fax: 905-570-0249
www.bdo.ca

BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
May 31, 2024	1870431 Ontario Inc. - Cloyne Shell	CINV-TBD

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Cloyne Shell for the period commencing May 1, 2024 to May 31, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	0.20	\$ 115.00
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Senior Manager

A. Consoli	0.60	\$ 315.00
P. Crawley	14.30	\$ 7,507.50

Staff

C. Casco	11.30	\$ 2,260.00
S. Murphy	1.30	\$ 260.00
S. Rickards	0.20	\$ 40.00
	<u>27.90</u>	<u>\$ 10,497.50</u>

HST on BDO fees		<u>\$ 1,364.68</u>
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Total		<u>\$ 11,862.18</u>
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Amount Due \$ 11,862.18

H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
1-May-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Count Cash, Receipt it, prepared deposit slip & baking other banking task
1-May-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Meet with J. Singh to obtain cash; arrange deposit; provide Coremark accounting to CC;
1-May-2024	Sherri Murphy	\$ 200.00	0.10	\$ 20.00	AP tracker update.
2-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Set up payables & Receipts
2-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Arrange payment of insurance and other payables; process payroll; funds transfer; wire transfer to Shell; review counter offers and query Colliers on deletion of conditions; call with N. Gill's counsel.
3-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update accounting and cash position; sale process update call withy EQ;
5-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cashflow projection update.
6-May-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review and comment on cashflow projections;
6-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	prepared a Journal Entries, set up payables & receipt payments. Print cheques
6-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash position and accounting update; reconcile and pay outstanding utilities and other payables; amend projections; sale process matters;
7-May-2024	Carla Casco	\$ 200.00	1.30	\$ 260.00	Set up payable, printed cheques, mail out & other banking task.
7-May-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review cashflow, attend re: offer sign back
7-May-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Attend to paying Coremark; cash position update; sale process matters; prepare and file March HST return; finalize and send updated projection to Tandia;
8-May-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Count cash, receipt cash & prepared deposit slip & banking
8-May-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	April's Bank Statement Reconciliation
8-May-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Sale process matters; obtain cash and instruct CC to deposit; respond to query from Tandia; review and edit landscaping contract for summer maintenance; attend to supplier payments.
9-May-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	bank reconciliation
9-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Set up payables, & printed cheque & other banking task.
9-May-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	prep for and have call with Tandia re: offers, 2nd call with Tandia.
9-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Cash and financial position update; approve supplier invoices for payment; sale process update calls with Tandia and Colliers;
9-May-2024	Susan Rickards	\$ 200.00	0.20	\$ 40.00	Payments to vendors
10-May-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	review and correspondence re: vendor invoices;
10-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Discuss counter offers with Colliers; prepare update to Tandia; cash position update.
13-May-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	up data Ascend as per Bank activity
13-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Call from Waste Management; instructions to SM re supplier invoice posting;
13-May-2024	Sherri Murphy	\$ 200.00	0.20	\$ 40.00	AP tracker
14-May-2024	Carla Casco	\$ 200.00	0.90	\$ 180.00	prepared cheque requisition Set up payables & printed cheques
14-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting and cash position update; attend to payment of CoreMark and other supplier invoices.
15-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, prepared deposit slip, update the bank activity & other banking task.
15-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting update; discussions with management companies; call from offeror to discuss process; process payroll;
16-May-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review e-mails and call with vendor re: approved disbursements

Date	Name	Rate	Hours	Amount	Comments
16-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting and cash position update; attend to KRS payment; attend to payroll wire and accounting;
16-May-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	Schedule summaries for report prepared.
21-May-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Receipt debits & credits in Ascend
21-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting and cash position update.
22-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Receipt cash, cheques & bank activities prepared deposit slip & banking
22-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Meet with J. Singh to obtain cash and discuss operations; sale process matters; call from bidder, update from Tandia; April m/e accounting update.
22-May-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	Updates to AP tracker.
23-May-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable
23-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Call with EQ Bank to answer sale process questions; update call with site inspector; pay Coremark; convey Tandia's instructions to Colliers re: offer.
24-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	post debit & credit as per bank activity
24-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Review commission provisions in listing agreement and APA; call with J. Alam; respond to EQ Bank queries; payment to KRS and accounting entry prepared.
27-May-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable
27-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash and financial position update.
28-May-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	prepared cheque requisition, set up payable & other banking task.
28-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting and cash position update; pay WM; update call with counsel to discuss AVO motion and issues to be addressed; April accounting update and reconciliation.
29-May-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Count cash, receipt cash, prepared deposit slip, banking & other banking task
29-May-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Meet with J. Singh to obtain cash and discuss operations; attend to Coremark payment; process payroll;
29-May-2024	Sherri Murphy	\$ 200.00	0.10	\$ 20.00	Update to AP tracker.
30-May-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Set up payables & other banking task
30-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Attend to Coremark wires; cash position update; review financing commitment letter received from N. Gill and respond with queries; process payroll wire transfer;
31-May-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Review bank update and cash position; call from N. Gill.
			27.90	\$ 10,497.50	



Tel: 905-524-1008
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www.bdo.ca

BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
February 29, 2024	2500994 Ontario Ltd. – Trenton Esso	CINV2936513

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Trenton Esso for the period commencing January 1, 2024 to January 31, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	1.40	\$ 805.00
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Senior Manager

A. Consoli	7.60	\$ 3,990.00
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P. Crawley	19.20	\$ 10,080.00
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Staff

C. Casco	6.20	\$ 1,240.00
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G. Harper	9.70	\$ 3,249.50
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R. Bartolini	6.70	\$ 1,340.00
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S. Murphy	1.90	\$ 380.00
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S. Rickards	0.30	\$ 60.00
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	<u>53.00</u>	<u>\$ 21,144.50</u>
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HST on BDO fees		<u>\$ 2,748.79</u>
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Total		<u>\$ 23,893.29</u>
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Disbursements

Misc. Expenses		\$ 17.70
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HST on misc. expenses		<u>\$ 2.30</u>
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Total Disbursements		\$ 20.00
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Amount Due

\$ 23,913.29

H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
2-Jan-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	Meeting to discuss various file matters, listing proposals, appraisers, etc.; correspondence with realtor re: listing proposal; correspondence with interested purchaser;
2-Jan-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Set up payable, print cheque.
2-Jan-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	Cash flow reporting. Sales process/listing, call with station manager.
2-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update call with KRS; query KRS on status of reporting; update to TFCU; review mail forwarding application; update accounting with daily Esso reports;
2-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	Mail redirect
3-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	Call with WSIB rep re: receivership proceedings, account numbers and contact info; correspondence with realtors;
3-Jan-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Dec's Reconciliation, prepare cheque requisition for OR Fees.
3-Jan-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payroll, print cheques, other banking tasks.
3-Jan-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Prepare and review payroll and travel reimbursements; call from S. Mokbel re: HODL.
3-Jan-2024	Rose Bartolini	\$ 200.00	1.00	\$ 200.00	Updates to creditor addresses
3-Jan-2024	Susan Rickards	\$ 200.00	0.30	\$ 60.00	Address Change
4-Jan-2024	Angelo Consoli	\$ 525.00	0.80	\$ 420.00	Call with Ford and update to Counsel; letter to WSIB re: account; correspondence with Realtor re: listing proposal; review listing proposal submitted by CBRE; prepare initial summary of listing proposals; call to Principal; Correspondence re: site maintenance;
4-Jan-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	Attend re: reporting, cash, various issues, tdw Realtor
4-Jan-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Update McDougall activity accounting; query P. Nivens on handling of debit card funds; provide insurance documents to Tandia; finalize creditor list and instruct RB to mail s245 notice.
4-Jan-2024	Rose Bartolini	\$ 200.00	1.00	\$ 200.00	Mailing labels
5-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	Compile data and correspondence with realtors re: listing proposals;
5-Jan-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Assess current cash position; send update to counsel with query about confidentiality of fuel volume historical data;
5-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	Mailing
8-Jan-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	Attend re: operating results, sale process, station manager
8-Jan-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Update MEI schedule; instruct GH on WEPPA calculations; respond to Hydro One enquiry; arrange Ceridian access;
9-Jan-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	Correspondence with insurance broker re: status of claim submission; call with site manager re: various operating matters; discussions re: various estate matters, listing proposals, etc.;
9-Jan-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Update discussion with G. Singh; access Ceridian accounts;

10-Jan-2024	Angelo Consoli	\$ 525.00	0.40	\$	210.00	Review and approval of vendor cheques; correspondence with realtors; correspondence with counsel;
10-Jan-2024	Peter Crawley	\$ 525.00	0.10	\$	52.50	
10-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	Create files
10-Jan-2024	Sherri Murphy	\$ 200.00	0.70	\$	140.00	WIP summary prepared for manager's review.
11-Jan-2024	Angelo Consoli	\$ 525.00	0.50	\$	262.50	Call and e-mail correspondence with Ford Credit; correspondence with listing agent; review and correspondence with site manager re: vendor application form and related request for continued services; bank reconciliation
11-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Receipt cash, prepare deposit, other banking tasks.
11-Jan-2024	Peter Crawley	\$ 525.00	0.60	\$	315.00	Instruct staff on cash count and deposit; review pump repair request from J. Singh; call and email to ADT; accounting update:
11-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	Reconcile cash
12-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$	105.00	Follow up with vendors re: outstanding information requests, insurance requirements, etc.; review and response re: realtor submission, operating matters, etc.;
12-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$	525.00	Review final payroll registers in Ceridian; obtain ee data for WEPPA; accounting; verify that McDougall is remitting debit card funds to trust account.
12-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$	40.00	Payment to vendor
12-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$	40.00	Payment to vendor
15-Jan-2024	Angelo Consoli	\$ 525.00	1.00	\$	525.00	Vendor payments; calls with realtors, review submissions; update summary and recommendations re: same; attend MTO office to obtain UVIP and RIN report; review and call on same with insurance broker; correspondence to Ford;
15-Jan-2024	Carla Casco	\$ 200.00	0.20	\$	40.00	Set up payable, print cheque.
15-Jan-2024	Peter Crawley	\$ 525.00	1.10	\$	577.50	Setup Global Portal access for KRS; update accounting and prepare adjustments to R&D; instructions to counsel re: McDougall legal dept and info sharing; discuss listing proposals with AC; request missing invoice from McDougall; setup appraiser dataroom; commence AGCO application prep.
16-Jan-2024	Angelo Consoli	\$ 525.00	0.40	\$	210.00	Call with CBRE representatives re: listing proposal strategy, terms, etc. and discussions re: same; review and comments on update to the Bank;
16-Jan-2024	Carla Casco	\$ 200.00	1.50	\$	300.00	Receipt EFT, & prepared Journal entry & other banking task.
16-Jan-2024	Glenn Harper	\$ 335.00	0.50	\$	167.50	WEPPA drafting for employee claims
16-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$	525.00	Accounting update and preparation of draft report to Tandia; meet J. Singh; call with realtor to review listing proposal; review McDougall EFTs received.
17-Jan-2024	Angelo Consoli	\$ 525.00	0.50	\$	262.50	Review and e-mail correspondence with Cooperators; review and updates to Lender update and related schedule; review update correspondence from Realtor and finalize update to the Lenders re: summary and recommendation.

17-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Receipt cash, prepare deposit slip
17-Jan-2024	Peter Crawley	\$ 525.00	1.50	\$	787.50	Finalize and send detailed update to Tandia; call with Tandia counsel to discuss Feb 7th motion; accounting update received from G.Singh; instruct RB on cash deposit; summarize CRA claims filed; process payroll; complete OLG license application
17-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	Reconcile cash
17-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$	40.00	Mail subsequent letter to Minimelts
18-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Set up payroll, print cheques
18-Jan-2024	Glenn Harper	\$ 335.00	3.20	\$	1,072.00	WEPPA related matters.
18-Jan-2024	Peter Crawley	\$ 525.00	1.30	\$	682.50	Call with ADT; review Tandia queries; process payroll; respond to payment enquiry from McDougall; take control of alarm systems and remove access rights and notifications for prior owners
19-Jan-2024	Carla Casco	\$ 200.00	0.50	\$	100.00	Receipt deposits, prepare wire letter
19-Jan-2024	Glenn Harper	\$ 335.00	0.70	\$	234.50	WEPPA
19-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$	525.00	Accounting review and update; query KRS on carwash; update call with Tandia to discuss operations and proposed listing; deliver paycheques and meet with J. Singh; attend to wire funds to McDougall
22-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Prepare cheque requisition, set up payable, print cheque
22-Jan-2024	Peter Crawley	\$ 525.00	0.60	\$	315.00	Review and complete Imperial Tobacco credit application; discuss listing agent experience and sale process with AC; review insurance cancellation notices and query N. Joliffe at Cooperators; review snow removal contract and send to counsel for comment; query KRS on their obligations under contract
23-Jan-2024	Angelo Consoli	\$ 525.00	0.30	\$	157.50	Correspondence re: creditor claims; operating matters, etc.; correspondence with Realtor;
23-Jan-2024	Peter Crawley	\$ 525.00	1.30	\$	682.50	Correspond with counsel re: KRS contract obligation; review WEPPA claims and calculations; correspond with principal re: unpaid wages; amend alarm settings; meet with KRS; accounting update
23-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$	40.00	Courier re: Co-operators Insurance
24-Jan-2024	Angelo Consoli	\$ 525.00	0.30	\$	157.50	Review and discussions re: OLG accounts, executed related docs; call with Counsel to discuss various estate matters. upcoming motion and related materials. etc.:
24-Jan-2024	Carla Casco	\$ 200.00	0.80	\$	160.00	Receipt cash, prepare deposit slip
24-Jan-2024	Glenn Harper	\$ 335.00	1.50	\$	502.50	WEPPA review/revisions, reply to inquiry from former employees re: missing pays.
24-Jan-2024	Peter Crawley	\$ 525.00	1.30	\$	682.50	OLG applications; discussions with OLG; discussion of operations and sale process with Narinder Gill; discuss court report with counsel; discuss utility accounts with Jas S. ; writing draft First Report
24-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	Reconcile cash, save Affidavit of Notice and Statement of the Receiver to file.
25-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Prepare cheque requisitions and set up payable, print cheques
25-Jan-2024	Glenn Harper	\$ 335.00	0.40	\$	134.00	WEPPA - amend avg hrs for employees worked
25-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$	262.50	Review WEPPA calculation corrections with GH; accounting update and report writing;
26-Jan-2024	Glenn Harper	\$ 335.00	1.40	\$	469.00	Draft WEPPA letters, POC's & related Schedule A's;
26-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$	262.50	Update to KRS; review WM emails and respond re contract request; court report;
26-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$	40.00	Payment to vendor.

27-Jan-2024	Angelo Consoli	\$ 525.00	0.50	\$	262.50	Review and revisions to first draft of court report; compile various appendices;
27-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$	262.50	Review AC report edits and revise accordingly; accounting to Jan 20th Update;
28-Jan-2024	Peter Crawley	\$ 525.00	0.30	\$	157.50	Accounting R&D - incorporate fuel co transactions.
29-Jan-2024	Angelo Consoli	\$ 525.00	0.30	\$	157.50	Correspondence with Realtor; review and comments on Listing Agreement, report appendices, etc.;
29-Jan-2024	Chris Mazur	\$ 575.00	0.20	\$	115.00	Attend reoperating results, environmental reports, listing of stations for sale.
29-Jan-2024	Glenn Harper	\$ 335.00	1.00	\$	335.00	WEPPA mailings.
29-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$	525.00	Incorporate fuel ITC's into R&D; review WEPPA amendments; final WEPPA review; update CM on operations and scheduled motion; pay CoreMark; prepare payroll remittances and HST refund calculation.
30-Jan-2024	Angelo Consoli	\$ 525.00	0.60	\$	315.00	Call with Counsel to discuss Draft Report, Sale Process, etc.; review and revisions to Report and appendices;
30-Jan-2024	Carla Casco	\$ 200.00	0.20	\$	40.00	Set up payable, print cheque, other banking tasks.
30-Jan-2024	Chris Mazur	\$ 575.00	0.40	\$	230.00	Preliminary Court Report review, attend re: Bankruptcy of entities, cashflow, payables, call with counsel to discuss report to court.
30-Jan-2024	Glenn Harper	\$ 335.00	1.00	\$	335.00	Letters to employees re: WEPPA, discuss of same w R Bartolini.
30-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$	525.00	Review counsel's edits to report; further revise report; prepare fee affidavit; update accounting; arrange payment of source deductions;
30-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	WEPPA letters
30-Jan-2024	Sherri Murphy	\$ 200.00	1.20	\$	240.00	Summary prepared for Fee Affidavit, attend to A/R for court report.
31-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$	105.00	Call with Counsel and the Bank's counsel to review court report and related materials, considerations, etc.; review and comment on Counsel's revisions to the draft Order:
31-Jan-2024	Carla Casco	\$ 200.00	0.30	\$	60.00	Receipt cash, prepared deposit slip & banking
31-Jan-2024	Chris Mazur	\$ 575.00	0.30	\$	172.50	Attend re: Court Report, fee affidavit, various e-mails from counsel
31-Jan-2024	Peter Crawley	\$ 525.00	1.30	\$	682.50	Update call with K.Plunkett to review First Report and relief sought; finalize First Report; review report with C. Lonergan and edit accordingly; finalize and sign report and send to counsel for service; update website; calculate payroll
31-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$	100.00	Reconcile cash
			53.00	\$	21,144.50	
15-Jan-2024	Angelo Consoli			\$	17.70	Change Description to: "MTO Vehicle History Reports"
				\$	17.70	



Tel: 905-524-1008
Fax: 905-570-0249
www.bdo.ca

BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
April 30, 2024	2500994 Ontario Ltd. – Trenton Esso	CINV-TBD

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Trenton Esso for the period commencing February 1, 2024 to April 30, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	3.40	\$ 1,955.00
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Senior Manager

A. Consoli	5.00	\$ 2,625.00
P. Crawley	47.60	\$ 24,990.00

Staff

C. Casco	27.20	\$ 5,440.00
G. Harper	4.80	\$ 1,608.00
R. Bartolini	6.40	\$ 1,280.00
S. Murphy	3.60	\$ 720.00
	<u>98.00</u>	<u>\$ 38,618.00</u>

HST on BDO fees		<u>\$ 5,020.34</u>
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Total		<u>\$ 43,638.34</u>
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Disbursements

Misc. Expenses		\$ 140.21
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HST on misc. expenses		\$ 18.23
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Total Disbursements		<u>\$ 158.44</u>
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Amount Due		<u>\$ 43,796.78</u>
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H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
1-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	set up payable & e-mail wire request to RBC
1-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Setup payroll and process Jan25th payroll with Ceridian help; deactivate former employees; prepare wire transfer request to Ceridian; review accounting and supplier invoices received.
2-Feb-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Site visit; fix OLG screen; discuss operations with Sonpreet; discuss pump repairs with P.Nivins.
5-Feb-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	review and discussions re: various operating matters, results, listing agreements, etc.; correspondence with counsel re: same;
5-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re: operating costs/ results, station manager
5-Feb-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Correspond with WM re: garbage services; call with P.Nivins re: credit position;
5-Feb-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	WIP review for manager's review.
6-Feb-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	update with Realtor re: marketing, MLS listing, etc.; call with Insurance Adjustor re: Proposed Settlement and update re: approval of same; correspondence with interested party and update contact list;
6-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt payment, Set up payable, & printed cheque
6-Feb-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Update accounting for McDougall reports; attend to paying insurance premiums; review draft listing agreement.
6-Feb-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	mailed cheq to Co-operators
7-Feb-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	correspondence with agent re: Court approval, proposed listing agreement, timing, steps for MLS listing, site visits, etc.; review and updates to revised Counsel's draft; update to agent/counsel re: standard form MLS agreements; call with prospective purchaser and update contact list;
7-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt deposits
7-Feb-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Prepare for and attend Court hearing; discuss operations with J. Singh; obtain weekly cash; discuss operations with J. Singh; obtain weekly cash;
8-Feb-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	review and correspondence with Realtor and Counsel re: listing Agreements / OREA's, terms and conditions of sale; comments on same and updates to Realtor; review correspondence from insurer;
8-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash & prepared deposit slip & banking
8-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re fuel purchases, listing agreement, review and sign.
8-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Instruct RB on cash count; prepare supplier invoice tracker and instruct RB on data entry; correspond with WM; update website with Order, Endorsement and Factum; update call with Junaid A; accounting; Imperial Tobacco application.
8-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
8-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	accounts payable tracking

Date	Name	Rate	Hours	Amount	Comments
9-Feb-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	call and e-mail to Ford re: insurance / payout settlement offer; review of Realtors' revisions to MLS and Exclusive Listing Agreement; call and e-mail correspondence with counsel re: same and updates to Realtor; correspondence re: draft marketing brochures; correspondence to insurer re: Settlement Offer;
9-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Call with M. Mei to discuss regulatory issues and inspection requirements; finalize Imperial application; review Colliers flyer and provide comments to counsel;
12-Feb-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	review and execute Proof of Loss form;
12-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt deposits Feb 5 to 12
12-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting updates; correspond with McDougall and C. Casco re: missing wire payment;
13-Feb-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	review and correspondence with Realtor re: listing documents; correspondence with insurer re: release of insurance claim;
13-Feb-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable & e-mail a wire request to RBC
13-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review marketing draft materials.
14-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence with Realtor re: revised listing agreements, marketing, etc.;
14-Feb-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt deposits & prepared January's reconciliation
14-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with station manager, review/sign property listing.
14-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Extension update w Service Canada.
14-Feb-2024	Peter Crawley	\$ 525.00	1.30	\$ 682.50	Review Colliers flyers; process payroll; call with McDougall credit manager; accounting updates; update call with KRS; pickup cash and discuss operational issues w/ J. Singh; create dataroom for appraiser.
14-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	accounts payable tracking
15-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	call with Realtor re: marketing / sale process, listing agreement, data room, NDA, etc.; correspondence with prospective party re: timing on listing; review documentation provided by Realtor;
15-Feb-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Receipt deposits, & set up payable & print documents.
15-Feb-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	review sign property listing, e-mail to agent, attend re supply issues, call w realtor, review report to Tandia
15-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Finalize payroll and request wire transfer; call with Manpreet about WEPPA; call with Colliers to review sale process launch; instruct RB on cash count and deposit;
15-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
16-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review MLS tearsheets; queries to Colliers; operations issues; provide additional info to appraiser; review revised form of NDA and Offer;
16-Feb-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	saved Hosers Car Care Products Ltd.
19-Feb-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	McDougall accounting update.
20-Feb-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Receipt payments, & set up payable
20-Feb-2024	Glenn Harper	\$ 335.00	0.30	\$ 100.50	Discussions with Cogeco.

Date	Name	Rate	Hours	Amount	Comments
20-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Evaluate cash position and arrange wire transfer to McDougall; accounting update; arrange wire for fuel delivery; call with P.Nivens re: sale process; review form of offer.
21-Feb-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Prepared cheque requisitions, set up payables & printed cheques Prepared letter to transfer funds
21-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash & Prepared deposit
21-Feb-2024	Peter Crawley	\$ 525.00	1.30	\$ 682.50	Attend to cash balance requirements; discuss PAPs with Jas S; call from Jeff B of Shell to review payment requirements; call with J. Alam at Tandia re: funding and projection requirements; begin preparing projection; accounting update; review upcoming supplier payments and cash requirements; CRA source payment; Coremark wire; pickup and arrange cash deposit.
22-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review and approval of payment remittance; correspondence with Realtor and access re: data room, prospective party request;
22-Feb-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	set up payable & e-mail wire request
22-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Projections.
22-Feb-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	copied docs - took to bank for CRA Payroll taxes
23-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence re: funding; correspondence with insurance broker;
23-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Communications w Cogeco re: account matters under Receivership.
23-Feb-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	Saved Notice of Acknowledgement
25-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Projections.
26-Feb-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Projections.
27-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence with RBC/BNS re: funds transfer, bank statements; review supply agreements and correspondence with Realtor re: ROFR, info requests;
27-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash, prepared deposit slips
27-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re: projections, funding, gas supply
27-Feb-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Accounting update; process payroll; discussion with J. Singh and pickup cash; arrange deposit; review and sign amended credit agreement with Tandia and prepare Receiver's Borrowing Certificate#2;
28-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence re: funding payables, cash and bank deposits, BNS bank statement request, sale process queries from realtor, insurance;
28-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Call w Enbridge.
28-Feb-2024	Glenn Harper	\$ 335.00	0.80	\$ 268.00	Numerous discussions with Enbridge re: account services and billing matters on old acct.
28-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Instruct RB on cash count and deposit; arrange payroll wire; cashflow planning;
28-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money and went to bank
29-Feb-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Set up payable & other banking task.
29-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re sales process, cash flow projections, gas supply.
29-Feb-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Enbridge payables matter.
29-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Confirm receipt of funds; review and sign amended commitment letter; arrange wire to McDougall; obtain 2023 T4 package.

Date	Name	Rate	Hours	Amount	Comments
1-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting update; wire transfer issues with McDougall; sale process update call with Colliers team;
1-Mar-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	ACCOUNTS PAYABLE TRACKING
2-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash position update; review Colliers CIM and prepare comments thereto;
3-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Update cash position; update cashflow projection; prepare disbursements and wires.
4-Mar-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	correspondence with insurance broker re: confirmation of payment of total loss claim;
4-Mar-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cheque & prepared deposit slip
4-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Assemble documentation for CRA trust examination; discussion with trust examiner; submit invoices to C. Casco for payment; wire funds to KRS; wire problems with McDougall;
5-Mar-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	review correspondence re: insurance notice;
5-Mar-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Discuss payroll and experience letter issues with J. Singh; McDougall wire resolution; cashflow projection; process catchup payroll to Mar 2nd; prepare ee experience letter.
6-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Mailout & other banking task
6-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	review cashflow projections
6-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review cashflow projection with CM; instruct CC on accounting; pickup cash and discuss operating issues with J. Singh; R&D update; discuss McDougall issues with JS;
7-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash, prepared deposit slip& other banking task
7-Mar-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Review and finalize experience letters; arrange cash deposit; attend to payroll and accounting thereto; projections.
7-Mar-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	mailing - employee letters.
8-Mar-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	call with Ford rep re: updated buyout amount, e-mail confirmation and request payment processing; review and comments on cashflow projection, assumptions,
8-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	February's Bank statement reconciliation
8-Mar-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	prepared cheque requisition, set up payable and request e-signature
8-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend to operations, cash flow forecasts
8-Mar-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Finalize and send projected R&D along with update to Tandia.
10-Mar-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Sale information queries from Colliers; send queries to fuel companies.
11-Mar-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Send WEPP update to J. Singh to circulate.
12-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash position update; instructions to SM re: invoice entry; review invoices; meet with JS to obtain cash and discuss operational issues; prepare wire to McDougall;
12-Mar-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	updates AP tracker.
13-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, prepared deposit slip & banking
13-Mar-2024	Peter Crawley	\$ 525.00	0.90	\$ 472.50	Accounting and cash position update; process wire to CoreMark; process wire to McDougall; correspond with McDougall on proper wire instructions.

Date	Name	Rate	Hours	Amount	Comments
14-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payables & receipts
14-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update McDougall accounting; forward wire confirmations to McDougall credit department; discuss McDougall actions with G.Singh; sale process update call with Colliers; address Weppa queries; cash position review.
15-Mar-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Update address info for employee re: WEPPA.
15-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Correspond with K.Cochrane on status of account, payments made, and requirement to supply fuel; Review and sign bank rec.
18-Mar-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Respond to employee inquiry.
18-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update McDougall accounting; R&D update; consider request from McDougall to reduce order to 40k litres; call with G.Singh;
19-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	set up payable, & other banking task.
19-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	operating update,
19-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Pay appraisal fee; discuss operations with J. Singh and pickup cash; review amended CIM from Colliers and provide comments; query G.Singh on volume of fuel purchases; review fuel purchase pattern vs. payments being collected from sales.
20-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	prepared wire letter, set up in ascend & other banking task. & Receipt cash, prepared deposit slips
20-Mar-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Accounting Feb update; R&D update; process payroll; McDougall account reconciliation;
20-Mar-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
20-Mar-2024	Sherri Murphy	\$ 200.00	0.10	\$ 20.00	updates AP tracker.
21-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	set up payable, view banks balance other banking task.
21-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	update call with Tandia, operations, attend re appraisals.
21-Mar-2024	Peter Crawley	\$ 525.00	1.70	\$ 892.50	Update call with Tandia; review Colliers sale process update; process payroll wire; accounting instructions to CC; prepare and file HST returns for Dec-Feb; process McDougall payment; prepare cost summary.
21-Mar-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	payment to vendor
21-Mar-2024	Sherri Murphy	\$ 200.00	0.50	\$ 100.00	WIP summary prepared for review.
22-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	allocate HST for Frito Lay & other banking task.
22-Mar-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	WSIB matters.
22-Mar-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Provide appraisals and comparison to Tandia; review updated McDougall statement; accounting and cash update.
22-Mar-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	finalize invoice to process.
25-Mar-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	set up payable & e-mail RBC for wires
25-Mar-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Prepare CoreMark wire transfer.
26-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	allocate pap & deposits
27-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	receipt cash & prepared deposit slip
27-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Update cash position; prepare wire transfer to McDougall.
27-Mar-2024	Rose Bartolini	\$ 200.00	0.60	\$ 120.00	count cash - banking
28-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt deposit & set up payables
31-Mar-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Accounting and cash position update.
1-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	McDougall accounting update.

Date	Name	Rate	Hours	Amount	Comments
2-Apr-2024	Carla Casco	\$ 200.00	1.30	\$ 260.00	Receipt deposits & other banking task.
2-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	prep for and have call with KRS to discuss various matters.
2-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Meet with J. Singh; arrange cash deposit; pymt of Coremark invoice; calls from interested parties; call with Colliers; cash position update; pay insurance; update call with KRS.
2-Apr-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
3-Apr-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	prepared cheque requisitions & set up payable in Ascend.
3-Apr-2024	Glenn Harper	\$ 335.00	0.50	\$ 167.50	WEPPA issues re: Sonpreet Kaur.
3-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Cash position update; process payroll; review payables.
3-Apr-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	courier to vendor
3-Apr-2024	Sherri Murphy	\$ 200.00	0.20	\$ 40.00	AP tracker
4-Apr-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	set up payables, print cheques & other banking task.
4-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	prep for and have call with Tandia
4-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Update call with Tandia; discuss sale process; update to Colliers; review and sign cheques; send wire transfers; register for CRA RAC access;
4-Apr-2024	Rose Bartolini	\$ 200.00	0.40	\$ 80.00	copied cheq and sent Payments to vendors
5-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt deposits & set up payables
5-Apr-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	WEPPA issues re: Sonpreet Kaur
5-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting and cash position update; McDougall account update;
8-Apr-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	post debits & Credits from the bank account
8-Apr-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Discuss WEPPA issues w Sonpreet Kaur
8-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash position update; arrange wire to McDougall;
10-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash, prepared deposit slip
10-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Arrange cash deposit; call with P.Nivens; open mail;
10-Apr-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
11-Apr-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Update to Sonpreet Kaur;
11-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Update cash position and accounting.
12-Apr-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	Review status update.
12-Apr-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Review offers received from Colliers and prepare update to Tandia; update cash position.
15-Apr-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Receipt payments, set up payables
15-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re KRS, review offer summary, TDW Colliers,
15-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review offers received with Colliers; update call with counsel; pay Coremark; accounting and cash update; pay McDougall.
16-Apr-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re Esso, status of operations , management, cash
16-Apr-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	CRA RP0002 trust exam; discussion with debtor's counsel; pickup cash and discuss ops with J. Singh;
17-Apr-2024	Carla Casco	\$ 200.00	1.30	\$ 260.00	Count Cash, receipt cash , prepared deposit slip, post debits & other banking task.
17-Apr-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	call with colliers, call with Tandia and Colliers to discuss sales process,
17-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Arrange deposit of cash; call with gas station manager; discuss sale process update with C.Mazur; meeting with Tandia to review sale process results thus far; process payroll.

Date	Name	Rate	Hours	Amount	Comments
18-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	set up payable, for payroll
18-Apr-2024	Sherri Murphy	\$ 200.00	0.50	\$ 100.00	A/P tracker.
19-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payables, & receipt deposits
19-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Tandia and Colliers
19-Apr-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Colliers sale process call with Tandia; verify cash position and wire funds to McDougall.
22-Apr-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Receipt & debits to the file
23-Apr-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	set up payable as per transfer request.
23-Apr-2024	Glenn Harper	\$ 335.00	1.50	\$ 502.50	WEPPA hours review and reconciliation on Sonpreet's time.
23-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Attend to cash position update and Coremark wire; update March accounting; discuss operational issues with J. Singh.
24-Apr-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, prepared deposit slip & debit & credit from the bank activity history
24-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Accounting and cash position update; review supplier invoices for payment; prepare month over month sales update and send update to Tandia.
25-Apr-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Set up payables & receipts
25-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash and accounting update; prepare historical sales comparatives for Colliers; correspond with Colliers; update to Tandia re: cash and fuel positions; wire funds to McDougall;
25-Apr-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	AP tracker
26-Apr-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Receipt payment
26-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review Enbridge o/s invoices and approve for payment; correspond with McDougall; updates with KRS; sale process matters.
28-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting, cash position and projection update.
29-Apr-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Receipt deposit & payable
29-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Colliers, Tandia, attend re sales strategy
29-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Arrange Colliers update call; projection update; Tandia update; projections; pay Coremark and KRS.
30-Apr-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payables
30-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Cash position update and arrange wire to McDougall; sale process.
				98.00	\$ 38,618.00
2-Feb-2024	Travel fees			\$ 140.21	1/4 of site visit trip



Tel: 905-524-1008
Fax: 905-570-0249
www.bdo.ca

BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
May 31, 2024	2500994 Ontario Ltd. – Trenton Esso	CINV-TBD

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Trenton Esso for the period commencing May 1, 2024 to May 31, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	0.20	\$ 115.00
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Senior Manager

A. Consoli	0.30	\$ 157.50
P. Crawley	18.40	\$ 9,660.00

Staff

C. Casco	14.10	\$ 2,820.00
S. Murphy	1.50	\$ 300.00
S. Rickards	0.10	\$ 20.00
	<u>34.60</u>	<u>\$ 13,072.50</u>

HST on BDO fees		<u>\$ 1,699.43</u>
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Total		<u>\$ 14,771.93</u>
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Amount Due \$ 14,771.93

H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
1-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Count Cash, Receipt it, prepared deposit slip & baking other banking task
1-May-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Meet with J. Singh to obtain cash; arrange deposit; provide Coremark accounting to CC;
2-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Set up payables & Receipts
2-May-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Arrange payment of insurance; process payroll; review Sonpreet's paystub and respond to query; review counter offers and query Colliers on deletion of conditions; call with N. Gill's counsel.
3-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt deposits
3-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Began April Reconciliation
3-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update accounting and cash position; sale process update call with EQ; attend to McDougall payment;
5-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cashflow projection update.
6-May-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	review and comment on cashflow projections;
6-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	prepared a Journal Entries, set up payables & receipt payments. Print cheques
6-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash position and accounting update; reconcile and pay outstanding utilities and other payables; amend projections; sale process matters; wire funds to McDougall; update H.Kaur experience letter.
7-May-2024	Carla Casco	\$ 200.00	1.20	\$ 240.00	Set up payable, printed cheques, mail out & other banking task.
7-May-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review cashflow, attend re: offer sign back
7-May-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Attend to paying Coremark; cash position update; sale process matters; prepare and file March HST return; finalize and send updated projection to Tandia;
8-May-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Count cash, receipt cash & prepared deposit slip & banking other banking task.
8-May-2024	Peter Crawley	\$ 525.00	0.90	\$ 472.50	Sale process matters; obtain cash and instruct CC to deposit; respond to query from Tandia; review and edit landscaping contract for summer maintenance; attend to supplier payments.
9-May-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	bank reconciliation
9-May-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payables & request e-signature & print out cheques
9-May-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	prep for and have call with Tandia re: offers, 2nd call with Tandia.
9-May-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Cash and financial position update; approve supplier invoices for payment; sale process update calls with Tandia and Colliers; pay McDougall
9-May-2024	Susan Rickards	\$ 200.00	0.10	\$ 20.00	Payment to vendor
10-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Discuss counter offers with Colliers; prepare update to Tandia; correspond with McDougall re wire; cash position update.
13-May-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	review and approval of vendor payment;
13-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	up data Ascend as per Bank activity prepared cheque requisition, set up payable & printed cheque mail out
13-May-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Call from Waste Management; instructions to SM re supplier invoice posting; reconcile Cogeco invoices and arrange for payment;
13-May-2024	Sherri Murphy	\$ 200.00	0.20	\$ 40.00	AP tracker

Date	Name	Rate	Hours	Amount	Comments
14-May-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	prepared cheque requisition, set up payable & printed cheques
14-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting and cash position update; attend to payment of CoreMark and other supplier invoices; pay McDougall;
15-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Receipt cash, prepared deposit slip, update the bank activity & other banking task.
15-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting update; discussions with management companies; call from offeror to discuss process; process payroll;
16-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting and cash position update; attend to KRS payment; attend to payroll wire and accounting;
16-May-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	Schedule summaries for report prepared.
21-May-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt debits & credits in Ascend
21-May-2024	Peter Crawley	\$ 525.00	0.90	\$ 472.50	Cash position update and process wire to McDougall; review loan positions and update Tandia;
22-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, cheques & bank activities prepared deposit slip & banking
22-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Meet with J., Singh to obtain cash and discuss operations; sale process matters; call from bidder, update from Tandia; April m/e accounting update.
22-May-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	Updates to AP tracker.
23-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Aprils' Bank Statement Reconciliation
23-May-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable
23-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Call with EQ Bank to answer sale process questions; update call with site inspector; pay Coremark; convey Tandia's instructions to Colliers re: offer; review McDougall fuel supply agreement and query McDougall on security deposit provisions.
24-May-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	post debit & credit as per bank activity
24-May-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Review commission provisions in listing agreement and APA; call with J. Alam; respond to EQ Bank queries; payment to KRS and accounting entry prepared; accounting update and cash position review for pending fuel order.
27-May-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt deposits, & set up payables
27-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cashflow projection update.
28-May-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	prepared cheque requisition, set up payable & other banking task.
28-May-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Accounting and cash position update; pay WM; reconcile McDougall account; update call with counsel to discuss AVO motion and issues to be addressed; April accounting update and reconciliation.
29-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Count cash, receipt cash, prepared deposit slip, banking & other banking task
29-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Meet with J. Singh to obtain cash and discuss operations; attend to Coremark payment; process payroll; call with P.Nivens re: security deposit release and fuel account balance; fix employee online PowerPay access.
29-May-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	Updates to AP tracker.
30-May-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Set up payables & other banking task

Date	Name	Rate	Hours	Amount	Comments
30-May-2024	Peter Crawley	\$ 525.00	1.30	\$ 682.50	Attend to Coremark wires; cash position update; review financing commitment letter received from N. Gill and respond with queries; call with McDougall inhouse counsel re: outstanding liabilities and treatment of security deposit; process payroll wire transfer;
31-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	various banking task.
31-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review bank update and cash position; transfer funds; revise amount and wire funds to McDougall; amend employee experience letter for H.Kaur; prepare employee experience letter for H.Kaur; call from N. Gill; lengthy email from McDougall inhouse counsel setting out their claim.
			34.60	\$ 13,072.50	



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BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
February 29, 2024	2544924 Ontario Inc. - Belleville Esso	CINV2936514

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Belleville Esso for the period commencing January 1, 2024 to January 31, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	1.40	\$ 805.00
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Senior Manager

A. Consoli	5.70	\$ 2,992.50
P. Crawley	19.20	\$ 10,080.00

Staff

C. Casco	5.00	\$ 1,000.00
G. Harper	9.70	\$ 3,249.50
R. Bartolini	5.40	\$ 1,080.00
S. Murphy	2.10	\$ 420.00
S. Rickards	0.30	\$ 60.00
	<u>48.80</u>	<u>\$ 19,687.00</u>

HST on BDO fees		\$ 2,559.31
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Total		<u>\$ 22,246.31</u>
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Disbursements

Misc. Expenses		\$ 324.96
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HST on misc. fees		\$ 42.24
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Total Disbursements		<u>\$ 367.20</u>
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Amount Due		<u><u>\$ 22,613.51</u></u>
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H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
2-Jan-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	Meeting to discuss various file matters, listing proposals, appraisers, etc.; correspondence with realtor re: listing proposal; correspondence with interested purchaser;
2-Jan-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Prepare letter - funds transfer, set up payable, print cheque.
2-Jan-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	Cash flow reporting. Sales process/listing, call with station manager.
2-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update call with KRS; query KRS on status of reporting; send tobacco license to Coremark; finish Coremark credit app; update to TFCU; review mail forwarding application;
2-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	Mail redirect
3-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	Call with WSIB rep re: receivership proceedings, account numbers and contact info; correspondence with realtors;
3-Jan-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Dec's Reconciliation, prepare cheque requisition for OR Fees
3-Jan-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Set up payroll, print cheques, other banking tasks.
3-Jan-2024	Peter Crawley	\$ 525.00	1.10	\$ 577.50	Prepare and review payroll and travel reimbursements; discuss funds and reporting with E. Whitehouse; call from S.Mokbel re HODL.
3-Jan-2024	Rose Bartolini	\$ 200.00	1.00	\$ 200.00	Updates to creditors addresses
3-Jan-2024	Susan Rickards	\$ 200.00	0.30	\$ 60.00	Address Change
4-Jan-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	Letter to WSIB re: account; correspondence with Realtor re: listing proposal; review listing proposal submitted by CBRE; prepare initial summary of listing proposals;
4-Jan-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	Attend re: reporting, cash, various issues, tdw Realtor.
4-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review cash received from KRS and instruct RB/CC to count and arrange deposit; review Parkland December accounting report and attempt to reconcile; send queries to E. Whitehouse; finalize creditor list and instruct RB to mail s245 notice.
4-Jan-2024	Rose Bartolini	\$ 200.00	1.00	\$ 200.00	Mailing labels
5-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	Correspondence re: fuel volume reports; compile data and correspondence with realtors re: listing proposals;
5-Jan-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Prepare wire, letter, set up payable,
5-Jan-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Assess current cash position; update counsel on matters;
5-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	Mailing.
8-Jan-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	Attend re: operating results ,sale process, station manager
8-Jan-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Instruct GH on WEPPA calculations; respond to Hydro One enquiry; arrange Ceridian access;

9-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	Call with site operator re: various operating and reporting matters; discussions re: various estate matters, listing proposals, etc.;
9-Jan-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Update discussion with G.Singh; access Ceridian accounts
10-Jan-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	
10-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	Create files
10-Jan-2024	Sherri Murphy	\$ 200.00	0.70	\$ 140.00	Summary prepared for manager's review.
11-Jan-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	Correspondence with listing agent; review and correspondence with site manager re: vendor application form and related request for continued services; bank reconciliation;
11-Jan-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash, prepare deposit, other banking tasks.
11-Jan-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Instruct staff on cash count and deposit; review pump repair request from J. Singh; accounting update with Parkland reports; call and email to ADT; accounting update.
11-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	Reconcile cash
12-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review final payroll registers in Ceridian; obtain ee data for WEPPA; accounting; query Parkland on cash reporting.
15-Jan-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	Vendor payments; calls with realtors, review submissions; update summary and recommendations re: same;
15-Jan-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable, print cheque
15-Jan-2024	Glenn Harper	\$ 335.00	1.00	\$ 335.00	WEPPA drafts
15-Jan-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Setup Global Portal access for KRS; update accounting and prepare adjustments to R&D; query Parkland for account update and missing commissions; query J. Singh on TD bank machine; discuss listing proposals with AC; setup appraiser dataroom; prepare AGCO application.
16-Jan-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	Call with CBRE representatives re: listing proposal strategy, terms, etc. and discussions re: same; review and comments on update to the Bank;
16-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting update and preparation of draft report to Tandia; meet J. Singh; call with realtor to review listing proposal; review accounting.
17-Jan-2024	Angelo Consoli	\$ 525.00	0.50	\$ 262.50	Review and updates to Lender update and related schedule; review update correspondence from Realtor and finalize update to the Lenders re: summary and recommendation;
17-Jan-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash, prepare deposit.
17-Jan-2024	Glenn Harper	\$ 335.00	3.80	\$ 1,273.00	Prepare WEPPA draft for employees
17-Jan-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Finalize and send detailed update to Tandia; call with Tandia counsel to discuss Feb 7th motion; accounting update received from G.Singh; instruct RB on cash deposit; summarize CRA claims filed; process payroll; complete OIG license application
17-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	Reconcile cash

18-Jan-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Set up payroll, print cheques
18-Jan-2024	Glenn Harper	\$ 335.00	2.00	\$ 670.00	WEPPA drafting, review employee payroll info & draft summary of same.
18-Jan-2024	Peter Crawley	\$ 525.00	1.30	\$ 682.50	Review Tandia queries; call with ADT; process payroll; take control of alarm systems and remove access rights and notifications for prior owners.
19-Jan-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Accounting review and update; query KRS on carwash; update call with Tandia to discuss operations and proposed listing; deliver paycheques and meet with J. Singh
22-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review and complete Imperial Tobacco credit application; discuss listing agent experience and sale process with AC; review snow removal contract and send to counsel for comment; query KRS on their obligations under contract
22-Jan-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	Letter to vendor
23-Jan-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	Correspondence re: creditor claims; operating matters, etc.; correspondence with Realtor;
23-Jan-2024	Peter Crawley	\$ 525.00	1.30	\$ 682.50	Correspond with counsel re: KRS contract obligation; review WEPPA claims and calculations; correspond with principal re: unpaid wages; amend alarm settings; meet with KRS; accounting update
24-Jan-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	Correspondence with insurer; review and discussions re: OLG accounts, executed related docs; call with Counsel to discuss various estate matters, upcoming motion and related materials, etc.
24-Jan-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash, prepare deposit.
24-Jan-2024	Glenn Harper	\$ 335.00	1.20	\$ 402.00	WEPPA related matters.
24-Jan-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	OLG applications; discussions with OLG; discuss court report with counsel; review appraisal received; writing draft First Report.
24-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	Reconcile cash, save Affidavit of Notice and Statement of the Receiver to file
25-Jan-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable, email request for wire
25-Jan-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	WEPPA - revise average weekly hrs for employees
25-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review WEPPA calculation corrections with GH; accounting update and report writing;
26-Jan-2024	Glenn Harper	\$ 335.00	1.00	\$ 335.00	WEPPA - draft POC, Schedule A, and letters to employees. discuss of same w P Crawley;
26-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Update to KRS; review WM emails and respond re contract request; court report;
27-Jan-2024	Angelo Consoli	\$ 525.00	0.50	\$ 262.50	Review and revisions to first draft of court report; compile various appendices;
27-Jan-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review AC report edits and revise accordingly; accounting to Jan 20th Update;
28-Jan-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Accounting R&D - incorporate fuel co transactions.
29-Jan-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	Correspondence with Realtor; review and comments on Listing Agreement, report appendices, etc.;
29-Jan-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Receipt payments.
29-Jan-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	Attend re: operating results, environmental reports, listing of stations for sale.
29-Jan-2024	Glenn Harper	\$ 335.00	0.50	\$ 167.50	WEPPA mailings
29-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Incorporate fuel ITC's into R&D; review WEPPA amendments; final WEPPA review; update CM on operations and scheduled motion; pay CoreMark; prepare payroll remittances and HST refund calculation

30-Jan-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	Call with Counsel to discuss Draft Report, Sale Process, etc.; review and revisions to Report and appendices; correspondence with Pinchin re: quotations sites, etc.
30-Jan-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable, print cheque, other banking tasks.
30-Jan-2024	Chris Mazur	\$ 575.00	0.40	\$ 230.00	Preliminary Court Report review, attend re: Bankruptcy of entities, cashflow, payables, call with counsel to discuss report to court.
30-Jan-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review counsel's edits to report; further revise report; prepare fee affidavit; update accounting; arrange payment of source deductions;
30-Jan-2024	Sherri Murphy	\$ 200.00	1.20	\$ 240.00	Summary prepared for Fee Affidavit, attend to AR for court report.
31-Jan-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	Call with Counsel and the Bank's counsel to review court report and related materials, considerations, etc.; review and comment on Counsel's revisions to the draft Order;
31-Jan-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash, prepare deposit, other banking tasks.
31-Jan-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	Attend re: Court Report, fee affidavit, various e-mails from counsel
31-Jan-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Update call with K. Plunkett to review First Report and relief sought; finalize First Report; review report with C. Lonergan and edit accordingly; finalize and sign report and send to counsel for service; update website; calculate payroll
31-Jan-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	Reconcile cash
31-Jan-2024	Sherri Murphy	\$ 200.00	0.20	\$ 40.00	Emails re: expenses, instructions from file manager of same.
			<u>48.80</u>	<u>\$ 19,687.00</u>	
1-Dec-2023	Darren Griffiths			\$ 324.96	Return trip travel to 395 Bell Blvd., Belleville, ON, re: Tandia receivership taking possession.
				<u>\$ 324.96</u>	



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BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
April 30, 2024	2544924 Ontario Inc. - Belleville Esso	CINV-TBD

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Belleville Esso for the period commencing February 1, 2024 to April 30, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	3.50	\$ 2,012.50
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Senior Manager

A. Consoli	3.50	\$ 1,837.50
P. Crawley	41.40	\$ 21,735.00

Staff

C. Casco	25.60	\$ 5,120.00
G. Harper	2.70	\$ 904.50
R. Bartolini	6.40	\$ 1,280.00
S. Murphy	3.90	\$ 780.00
	<u>87.00</u>	<u>\$ 33,669.50</u>

HST on BDO fees		\$ 4,377.04
Total		<u>\$ 38,046.54</u>

Disbursements

Travel/Mileage Fees		\$ 280.43
HST on travel/mileage. fees		\$ 36.46
Total Disbursements		<u>\$ 316.89</u>

Amount Due \$ 38,363.42

H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
1-Feb-2024	Peter Crawley	\$ 525.00	1.30	\$ 682.50	Setup payroll and process Jan25th payroll with Ceridian help; deactivate former employees; prepare wire transfer request to Ceridian; review accounting and supplier invoices received; query G.Singh re: sales accounting variance with Parkland.
2-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Site visit + 50% of travel time.
5-Feb-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	review and discussions re: various operating matters, results, listing agreements, etc.; correspondence with counsel re: same;
5-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re: operating costs/ results, station manager
5-Feb-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Cash position update.
5-Feb-2024	Sherry Murphy	\$ 200.00	0.40	\$ 80.00	WIP review for manager's review.
6-Feb-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	update with Realtor re: marketing, MLS listing, etc.; correspondence with interested party and update contact list;
6-Feb-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable, & printed cheque
6-Feb-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Update Parkland accounting and query Karen on necessity for a transfer when we have a credit balance; attend to paying insurance premiums; review draft listing agreement.
6-Feb-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	mailed cheq to Co-operators
7-Feb-2024	Angelo Consoli	\$ 525.00	0.60	\$ 315.00	correspondence with agent re: Court approval, proposed listing agreement, timing, steps for MLS listing, site visits, etc.; review and updates to revised Counsel's draft; update to agent/counsel re: standard form MLS agreements; call with prospective purchaser and update contact list;
7-Feb-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Prepare for and attend Court hearing; discuss operations with J. Singh; obtain weekly cash; discuss operations with J. Singh; obtain weekly cash;
8-Feb-2024	Angelo Consoli	\$ 525.00	0.50	\$ 262.50	review and correspondence with Realtor and Counsel re: listing Agreements / OREA's, terms and conditions of sale; comments on same and updates to Realtor;
8-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash & prepared deposit slip & banking
8-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re fuel purchases, listing agreement, review and sign.
8-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Instruct RB on cash count; prepare supplier invoice tracker and instruct RB on data entry; correspond with WM; update website with Order, Endorsement and Factum; update call with Junaid A; Imperial Tobacco applications; accounting.
8-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
8-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	accounts payable tracking
9-Feb-2024	Angelo Consoli	\$ 525.00	0.40	\$ 210.00	review of Realtors' revisions to MLS and Exclusive Listing Agreement; call and e-mail correspondence with counsel re: same and updates to Realtor; correspondence re: draft marketing brochures;
9-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Call with M. Mei to discuss regulatory issues with Belleville and inspection requirements; finalize Imperial application; review Colliers flyer and provide comments to counsel;
12-Feb-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Print GL
12-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting updates;
13-Feb-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	review and correspondence with Realtor re: listing documents; correspondence re: customer query on account activity;
13-Feb-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Receipt few debits from Ontario Lottario Set up payable & e-mail a wire request to RBC
13-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review marketing draft materials.
13-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Reconcile Parkland reports for December; update account balance and query Parkland on payout;

Date	Name	Rate	Hours	Amount	Comments
14-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	correspondence with Realtor re: revised listing agreements, marketing, etc.;
14-Feb-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Receipt debits & January's reconciliation
14-Feb-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with station manager, review/sign listing
14-Feb-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Review Colliers flyers; process payroll; accounting updates; update call with KRS; pickup cash and discuss operational issues w/ J. Singh; create dataroom for appraiser.
14-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	accounts payable tracking
15-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	call with Realtor re: marketing / sale process, listing agreement, data room, NDA, etc.; correspondence with prospective party re: timing on listing; review documentation provided by Realtor;
15-Feb-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Receipt deposits, & set up payable & print documents.
15-Feb-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	review sign property listing, e-mail to agent, attend re supply issues, call w realtor, review report to Tandia
15-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Finalize payroll and request wire transfer; call with Manpreet about WEPPA; call with Colliers to review sale process launch; instruct RB on cash count and deposit;
15-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
16-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review MLS tearsheets; queries to Colliers; operations issues; provide additional info to appraiser; review revised form of NDA and Offer;
16-Feb-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	entered Hosers car care products Ltd
17-Feb-2024	Glenn Harper	\$ 335.00	0.70	\$ 234.50	Employee & WEPPA summaries.
20-Feb-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	set up payables
20-Feb-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review form of offer; comprehensive Jan/Feb accounting update with full reports from Manpreet; query Parkland on credit balance owing to estate.
21-Feb-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Prepared cheque requisitions, set up payables & printed cheques prepared letter to transfer funds
21-Feb-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Receipt cash & Prepared deposit
21-Feb-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Attend to cash balance requirements; discuss PAPs with Jas S; correspond with Parkland re: receiving funds; call with J. Alam at Tandia re: funding and projection requirements; begin preparing projection; correspond with Parkland to arrange receipt of funds; accounting update; review upcoming supplier payments and cash requirements; CRA source payment; Coremark wire; pickup and arrange cash deposit.
22-Feb-2024	Angelo Consoli	\$ 525.00	0.20	\$ 105.00	review and approval of payment remittance; correspondence with Realtor and access re: data room, prospective party request;
22-Feb-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	set up payable & e-mail wire request
22-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Projections.
22-Feb-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	copied docs - took to bank for CRA Payroll taxes
23-Feb-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Update to Jas re: Bell account.
23-Feb-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	Saved Notice of Acknowledgement
25-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Projections.
26-Feb-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Projections.
27-Feb-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt cash, prepared deposit slips
27-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re: projections, funding, gas supply
27-Feb-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Accounting update; process payroll; discussion with J. Singh and pickup cash; arrange deposit; review and sign amended credit agreement with Tandia and prepare Receiver's Borrowing Certificate#2;
27-Feb-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	updates AP tracker.
28-Feb-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	correspondence re: funding payables, cash and bank deposits, BNS bank statement request, sale process queries from realtor,
28-Feb-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Call w Enbridge.

Date	Name	Rate	Hours	Amount	Comments
28-Feb-2024	Glenn Harper	\$ 335.00	1.20	\$ 402.00	Numerous discussions with Enbridge re: account services and billing matters on old acct.
28-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Instruct RB on cash count and deposit; arrange payroll wire; cashflow planning;
28-Feb-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money and went to bank
29-Feb-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Set up payable & other banking task.
29-Feb-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re , sales process, cash flow projections, gas supply.
29-Feb-2024	Glenn Harper	\$ 335.00	0.40	\$ 134.00	Enbridge matters.
29-Feb-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Obtain 2023 T4 package; correspond with Parkland re: EFTs.
1-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt payments, & other banking task.
1-Mar-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Accounting update; sale process update call with Colliers team;
1-Mar-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	ACCOUNTS PAYABLE TRACKING
2-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash position update; review Colliers CIM and prepare comments thereto;
3-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Update cash position; update cashflow projection; prepare disbursements and wires.
4-Mar-2024	Carla Casco	\$ 200.00	2.00	\$ 400.00	prepared cheque requisition, set up payable in Ascend.
4-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Assemble documentation for CRA trust examination; discussion with trust examiner; submit invoices to C. Casco for payment; wire funds to KRS;
5-Mar-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Review and sign disbursement cheques; wire funds to Coremark; cashflow projection.
6-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Mailout & other banking task
6-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	review cashflow projections
6-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Review cashflow projection with CM; instruct CC on accounting; pickup cash and discuss operating issues with J. Singh; R&D update;
7-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash, prepared deposit slip& other banking task
7-Mar-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Review and finalize experience letters; arrange cash deposit; projections.
7-Mar-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	mailing - employee letters.
8-Mar-2024	Angelo Consoli	\$ 525.00	0.30	\$ 157.50	review and comments on cashflow projection, assumptions,
8-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Feb's bank Reconciliation
8-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend to operations, cash flow forecasts
8-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Finalize and send projected R&D along with update to Tandia.
10-Mar-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Sale information queries from Colliers; send queries to fuel companies.
11-Mar-2024	Peter Crawley	\$ 525.00	1.10	\$ 577.50	Employee experience reporting; Send WEPP update to J. Singh to circulate.
12-Mar-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Cash position update; instructions to SM re: invoice entry; review invoices; meet with JS to obtain cash and discuss operational issues;
12-Mar-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	updates AP tracker.
13-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, prepared deposit slip & banking other banking task
13-Mar-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Accounting and cash position update; review Parkland report; process wire to CoreMark; prepare payroll;
14-Mar-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	Set up payables & receipts
14-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Sale process update call with Colliers; review Parkland report from Manpreet and request full monthly reporting; cash position review.
15-Mar-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Review and sign bank rec.
18-Mar-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update R&D; update daily accounting and commission reports; reconcile to funds received;
19-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	set up payable, & other banking task.
19-Mar-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	operating update,

Date	Name	Rate	Hours	Amount	Comments
19-Mar-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Pay appraisal fee; discuss operations with J. Singh and pickup cash; fic Manpreet's Powerpay access; update to Tandia; update accounting for amended Parkland accounting report; review amended CIM from Colliers and provide comments.
20-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	prepared wire letter, set up in ascend & other banking task. & Receipt cash, prepared deposit slips
20-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting Feb update; R&D update;
20-Mar-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
20-Mar-2024	Sherri Murphy	\$ 200.00	0.10	\$ 20.00	updates AP tracker.
21-Mar-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	set up payable, view banks balance other banking task.
21-Mar-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	update call with Tandia, operations, attend re appraisals.
21-Mar-2024	Peter Crawley	\$ 525.00	1.20	\$ 630.00	Update call with Tandia; review Colliers sale process update; prepare and file HST returns for Dec-Feb; prepare cost summary.
21-Mar-2024	Rose Bartolini	\$ 200.00	0.20	\$ 40.00	payment to vendor
21-Mar-2024	Sherri Murphy	\$ 200.00	0.50	\$ 100.00	WIP summary prepared for review.
22-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	allocate HST for Frito Lay & other banking task.
22-Mar-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Provide appraisals and comparison to Tandia; accounting and cash update.
22-Mar-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	finalize invoice to process.
25-Mar-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	set up payable & e-mail RBC for wires
25-Mar-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Prepare CoreMark wire transfer.
27-Mar-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	receipt cash & prepared deposit slip
27-Mar-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Process payroll.
27-Mar-2024	Rose Bartolini	\$ 200.00	0.60	\$ 120.00	count cash - banking
28-Mar-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Set up payable & e-mail a wire request
28-Mar-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Prepare Ceridian wire and provide accounting instruction to C. Casco.
31-Mar-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Accounting and cash position update.
1-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting update.
2-Apr-2024	Carla Casco	\$ 200.00	1.30	\$ 260.00	Receipt deposits & other banking task.
2-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	prep for and have call with KRS to discuss various matters.
2-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Meet with J. Singh; arrange cash deposit; pymt of Coremark invoice; calls from interested parties; call with Colliers; cash position update; pay insurance; update call with KRS.
2-Apr-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
3-Apr-2024	Carla Casco	\$ 200.00	1.50	\$ 300.00	March Reconciliation & prepared cheq requisitions, set up payables in Ascend
3-Apr-2024	Peter Crawley	\$ 525.00	0.40	\$ 210.00	Cash position update; review payables.
3-Apr-2024	Rose Bartolini	\$ 200.00	0.10	\$ 20.00	courier to vendor
3-Apr-2024	Sherri Murphy	\$ 200.00	0.40	\$ 80.00	AP Tracker
4-Apr-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	set up payables, print cheques & other banking task.
4-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	Update call with Tandia.
4-Apr-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Update call with Tandia; discuss sale process; update to Colliers; review and sign cheques; register for CRA RAC access; respond to fuel supply agreement query from Colliers;
4-Apr-2024	Rose Bartolini	\$ 200.00	0.40	\$ 80.00	copied cheq and sent Payments to vendors

Date	Name	Rate	Hours	Amount	Comments
5-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt deposits & set up payables
5-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Accounting and cash position update;
8-Apr-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	post debits & Credits from the bank account
8-Apr-2024	Peter Crawley	\$ 525.00	0.10	\$ 52.50	Cash position update;
10-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Receipt cash, prepared deposit slip
10-Apr-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Arrange cash deposit; cash position update.
10-Apr-2024	Rose Bartolini	\$ 200.00	0.50	\$ 100.00	counting money
11-Apr-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	receipt payments, & disbursements
11-Apr-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Process payroll; cash position update.
12-Apr-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review offers received.
12-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Review offers received from Colliers and prepare update to Tandia; cash position update.
15-Apr-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Receipt payments, set up payables
15-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re KRS, review offer summary, TDW Colliers,
15-Apr-2024	Peter Crawley	\$ 525.00	0.90	\$ 472.50	Review offers received with Colliers; update call with counsel; pay Coremark; accounting and cash update; review query and draft response to KRS; review offer received.
16-Apr-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	attend re Esso, status of operations , management, cash
16-Apr-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Call w Service Canada re: WEPPA
16-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	CRA RP0002 trust exam; discussion with debtor's counsel; pickup cash and discuss ops with J. Singh; cash position update.
17-Apr-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Count Cash, receipt cash , prepared deposit slip, post debits & other banking task.
17-Apr-2024	Chris Mazur	\$ 575.00	0.30	\$ 172.50	call with colliers, call with Tandia and Colliers to discuss sales process,
17-Apr-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Arrange deposit of cash; call with gas station manager; discuss sale process update with C.Mazur; meeting with Tandia to review sale process results thus far;
18-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	E-mail rbc for a transfer & set up payable
18-Apr-2024	Sherri Murphy	\$ 200.00	0.50	\$ 100.00	A/P tracker.
19-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Tandia and Colliers
19-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Colliers sale process call with Tandia.
23-Apr-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	update March accounting; discuss operational issues with J. Singh.
24-Apr-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, prepared deposit slip & debit & credit from the bank activity history
24-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Update accounting and cash position; prepare month over month sales update and send update to Tandia; process payroll.
25-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payables & receipts
25-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash and accounting update; prepare historical sales comparatives for Colliers; correspond with Colliers; update to Tandia re: cash and fuel positions
25-Apr-2024	Sherri Murphy	\$ 200.00	0.20	\$ 40.00	AP tracker
26-Apr-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	prepared cheque requisition, set up payable & request e-signature
26-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	attend re KRS, Shell payments
26-Apr-2024	Peter Crawley	\$ 525.00	0.30	\$ 157.50	Cash position update; sale process matters.
28-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting, cash position and projection update.
29-Apr-2024	Carla Casco	\$ 200.00	0.40	\$ 80.00	receipt deposit & Payable
29-Apr-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	call with Colliers, Tandia, attend re sales strategy
29-Apr-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Arrange Colliers update call; projection update; Tandia update; projections; pay Coremark and KRS.
30-Apr-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payables
30-Apr-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cash position update; correspond with KRS on various matters; sale process.
				87.00	\$ 33,669.50

2-Feb-2024 Travel fees \$ 280.43 1/2 of site visit trip



Tel: 905-524-1008
Fax: 905-570-0249
www.bdo.ca

BDO Canada Limited
25Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

INTERIM INVOICE

Tandia Commercial Credit Union Limited
3455 North Service Road, Unit 100
Burlington, ON
L7N 3G2

Date	Client No.	Invoice No.
May 31, 2024	2544924 Ontario Inc. - Belleville Esso	CINV-TBD

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Belleville Esso for the period commencing May 1, 2024 to May 31, 2024 exclusive per the attached detail:

Senior Vice-President

C. Mazur	0.30	\$ 172.50
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Senior Manager

A. Consoli	0.10	\$ 52.50
P. Crawley	15.20	\$ 7,980.00

Staff

C. Casco	12.90	\$ 2,580.00
G. Harper	2.50	\$ 837.50
S. Murphy	2.10	\$ 420.00
S. Rickards	0.40	\$ 80.00
	<u>33.50</u>	<u>\$ 12,122.50</u>

HST on BDO fees		\$ 1,575.93
Total		<u>\$ 13,698.43</u>

Amount Due \$ 13,698.43

H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Date	Name	Rate	Hours	Amount	Comments
1-May-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Count Cash, Receipt it, prepared deposit slip & baking other banking task
1-May-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Meet with J. Singh to obtain cash; arrange deposit; provide Coremark accounting to CC;
2-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Set up payables & Receipts
2-May-2024	Peter Crawley	\$ 525.00	0.60	\$ 315.00	Arrange payment of insurance and other payables; review counter offers and query Colliers on deletion of conditions; call with N. Gill's counsel.
3-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Began April Reconciliation
3-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Correspond with Parkland re payment of loyalty fees; update accounting and cash position; sale process update call withy EQ;
5-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Cashflow projection update.
6-May-2024	Angelo Consoli	\$ 525.00	0.10	\$ 52.50	review and comment on cashflow projections;
6-May-2024	Carla Casco	\$ 200.00	1.50	\$ 300.00	prepared a Journal Entries, set up payables & receipt payments. Print cheques
6-May-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Communications with employee re: POC and address matters, update tracker with employee contact changes;
6-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Cash position and accounting update; reconcile and pay outstanding utilities and other payables; amend projections; sale process matters;
7-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Set up payable, printed cheques, mail out & other banking task.
7-May-2024	Chris Mazur	\$ 575.00	0.10	\$ 57.50	review cashflow, attend re: offer sign back.
7-May-2024	Peter Crawley	\$ 525.00	1.50	\$ 787.50	Attend to paying Coremark; cash position update; sale process matters; prepare and file March HST return; finalize and send updated projection to Tandia;
8-May-2024	Carla Casco	\$ 200.00	0.70	\$ 140.00	Count cash, receipt cash & prepared deposit slip & banking other banking task.
8-May-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	April's Bank Reconciliation
8-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Sale process matters; obtain cash and instruct CC to deposit; update accounting; respond to query from Tandia; review and edit landscaping contract for summer maintenance; attend to supplier payments.
9-May-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payables, & printed cheque & other banking task.
9-May-2024	Chris Mazur	\$ 575.00	0.20	\$ 115.00	prep for and have call with Tandia re: offers, 2nd call with Tandia.
9-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Cash and financial position update; approve supplier invoices for payment; sale process update calls with Tandia and Colliers;
9-May-2024	Susan Rickards	\$ 200.00	0.20	\$ 40.00	Payment to vendors
10-May-2024	Glenn Harper	\$ 335.00	0.50	\$ 167.50	Communications with Bell regarding billing/pymt matters;
10-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Discuss counter offers with Colliers; prepare update to Tandia; cash position update.
13-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	up data Ascend as per Bank activity
13-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Call from Waste Management; instructions to SM re supplier invoice posting;
13-May-2024	Sherri Murphy	\$ 200.00	0.20	\$ 40.00	AP tracker
14-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Receipt deposits & Set up payables , prepared cheque requisition printed cheques
14-May-2024	Peter Crawley	\$ 525.00	1.00	\$ 525.00	Accounting and cash position update; attend to payment of CoreMark and other supplier invoices;
15-May-2024	Carla Casco	\$ 200.00	0.80	\$ 160.00	Receipt cash, prepared deposit slip, update the bank activity & other banking task.

Date	Name	Rate	Hours	Amount	Comments
15-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting update; discussions with management companies; call from offeror to discuss process;
15-May-2024	Sherri Murphy	\$ 200.00	0.20	\$ 40.00	update to AP tracker.
15-May-2024	Susan Rickards	\$ 200.00	0.20	\$ 40.00	cheque via Courier - mail to owner
16-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Accounting and cash position update; attend to KRS payment;
16-May-2024	Sherri Murphy	\$ 200.00	0.60	\$ 120.00	Schedule summaries for report prepared.
21-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	Receipt debits in Ascend
21-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Accounting and cash position update; review Parkland agreements and update Tandia on loan status.
22-May-2024	Carla Casco	\$ 200.00	1.00	\$ 200.00	Receipt cash, cheques & bank activities prepared deposit slip & banking
22-May-2024	Peter Crawley	\$ 525.00	0.90	\$ 472.50	Update Parkland accounting; meet with J., Singh to obtain cash; sale process matters; call from bidder, update from Tandia; April m/e accounting update; process payroll.
22-May-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	Updates to AP tracker.
23-May-2024	Carla Casco	\$ 200.00	0.20	\$ 40.00	Set up payable
23-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Process payroll wire; call with EQ Bank to answer sale process questions; update call with site inspector; pay Coremark; convey Tandia's instructions to Colliers re: offer.
24-May-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	post debit & credit as per bank activity
24-May-2024	Peter Crawley	\$ 525.00	0.70	\$ 367.50	Review commission provisions in listing agreement and APA; call with J. Alam; respond to EQ Bank queries; payment to KRS and accounting entry prepared.
27-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	set up payable & receipt deposit
27-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review counsel's advice and respond to Grenke counsel; review Pompe agreements and email for more detail of ad revenue arrangement.
27-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Review advice from counsel and respond to M. Lieberman; Cash and financial position update.
28-May-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	prepared cheque requisition, set up payable & other banking task.
28-May-2024	Peter Crawley	\$ 525.00	0.80	\$ 420.00	Accounting and cash position update; pay WM; update call with counsel to discuss AVO motion and issues to be addressed; April accounting update and reconciliation.
29-May-2024	Carla Casco	\$ 200.00	0.60	\$ 120.00	Count cash, receipt cash, prepared deposit slip, banking & other banking task
29-May-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Follow-up to Bell re: billing matters;
29-May-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Meet with J. Singh to obtain cash and discuss operations; attend to Coremark payment;
29-May-2024	Sherri Murphy	\$ 200.00	0.50	\$ 100.00	Updates to AP tracker.
30-May-2024	Carla Casco	\$ 200.00	0.50	\$ 100.00	Set up payables & other banking task
30-May-2024	Glenn Harper	\$ 335.00	1.50	\$ 502.50	Bell Canada account matters with Bell customer service.
30-May-2024	Peter Crawley	\$ 525.00	0.50	\$ 262.50	Attend to Coremark wires; cash position update; review financing commitment letter received from N. Gill and respond with queries.
31-May-2024	Carla Casco	\$ 200.00	0.30	\$ 60.00	various banking task.
31-May-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Update with Bell re: service addresses for internet & telephone accounts;
31-May-2024	Peter Crawley	\$ 525.00	0.20	\$ 105.00	Review bank update and cash position; call from N. Gill.
31-May-2024	Sherri Murphy	\$ 200.00	0.30	\$ 60.00	updates to AP tracker
			33.50	\$ 12,122.50	

Appendix G

ONTARIO
SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]

BETWEEN:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

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

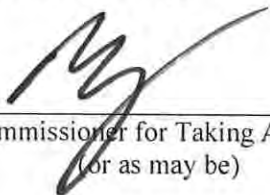
FEE AFFIDAVIT
(Sworn July 3, 2024)

I, **John Leslie**, 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 BDO Canada Limited Inc., in its capacity as Court-appointed receiver (the "**Receiver**") in these proceedings.
3. DW's fees and disbursements in connection with this matter for the period from December 28, 2023 to June 18, 2024 total \$70,957.51, including HST and disbursements. Attached hereto and marked as **Exhibit "A"** are true copies of DW's accounts for the period indicated.

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, their hourly rates charged to the Receiver, as well as the average hourly rate charged.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario this 3rd day of July, 2024.




Commissioner for Taking Affidavits
(or as may be)



JOHN LESLIE

This is Exhibit "A" referred to in the Affidavit of John Leslie sworn
July 3, 2024.



Commissioner for Taking Affidavits (or as may be)

IN ACCOUNT WITH



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

INVOICE DATE: APRIL 22, 2024
INVOICE NO.: 1915146

25 MAIN STREET WEST, SUITE 805
HAMILTON, ON L8P 1H1
CANADA

ATTN: Peter Crawley

CLIENT/MATTER NO.: 053270-00003

RE: RECEIVERSHIP RE 1557113 ONTARIO INC., ET AL

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH MARCH 31, 2024

	<u>CAD</u>
TOTAL FEES CURRENT INVOICE	\$ 46,084.00
TOTAL DISBURSEMENTS CURRENT INVOICE	\$ 371.67
HST - ONTARIO	\$ 6,039.24
TOTAL CURRENT INVOICE	\$ 52,494.91

OUTSTANDING INVOICES ON THE MATTER BILLED ON THIS CURRENT INVOICE AS OF APRIL 22, 2024

<u>INVOICE</u>	<u>DATE</u>	<u>BILLED VALUE</u>	<u>PAYMENTS</u>	<u>OUTSTANDING</u>
1880088	01/19/24	26,638.62	(0.00)	26,638.62
TOTAL OUTSTANDING FROM PRIOR INVOICES				\$ 26,638.62
TOTAL AMOUNT DUE				\$ 79,133.53

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 RE 1557113 ONTARIO INC., ET AL.
CLIENT/MATTER NO.:053270-00003

INVOICE DATE: APRIL 22, 2024
INVOICE NO.: 1915146
PAGE 2

CURRENT INVOICE DETAIL

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
12/19/23	LSC	Confer with D. Seifer regarding security opinion	0.4	348.00
12/19/23	LSC	Review and respond to request for opinion regarding priority of vehicle leases	1.0	870.00
12/22/23	DZS	Attend to emails with Jessica Van Acker of Parkland Fuels re commencing operations; internal email re same	0.2	80.00
01/11/24	LSC	Review email from Angelo Consoli regarding security interest claimed by Ford and respond	0.5	435.00
01/11/24	DZS	Attend to emails with Peter Crawley re [REDACTED]; [REDACTED] p; consider timing for motion to increase receiver charge and authorize receiver to assign companies into bankruptcy; emails with court re same; emails with Jessica Van Acker re interim operating agreement; instructions to Janet Nairne to attend to scheduling motion	0.5	215.00
01/12/24	JXL	Review emails; internal discussion with David Seifer regarding motion, terms, and fines	1.0	975.00
01/16/24	JXL	Review emails; secure hearing date	0.8	780.00
01/16/24	DZS	Attend to emails with Peter Crawley re [REDACTED]; [REDACTED]; review McDougall Energy fuel supply contract; prepare for and attend teleconference with Alba Bourdages of McDougall Energy re fuel disclosure; draft and send email to Alba Bourdages	1.5	645.00
01/22/24	DZS	Attend to reviewing email and attachments from Peter Crawley [REDACTED]; [REDACTED] assess nature of transaction and research law re same; draft and send email to Peter Crawley [REDACTED]	2.2	946.00
01/22/24	DZS	Attend to reviewing email from Peter Crawley and [REDACTED]; [REDACTED] review operator agreement; draft and send email to Peter Crawley; email to John Leslie	1.3	559.00
01/23/24	DZS	Attend to emails with Peter Crawley re [REDACTED]; [REDACTED] inter-office meeting with John Leslie re snow removal contract, [REDACTED]	1.1	473.00
01/24/24	DZS	Attend to meeting with Peter Crawley and Angelo Consoli and John Leslie; discuss same with John Leslie	1.0	430.00
01/24/24	JXL	Internal review; discussion with BDO and David Seifer [REDACTED]	2.0	1,950.00
01/25/24	LSC	Review security package of Mercedes Benz on 2 vehicles and provide opinion on validity and priority of PMSI over Tandia security	1.0	870.00
01/25/24	JXL	Review and revisions to initial Report	0.8	780.00

RECEIVERSHIP RE 1557113 ONTARIO INC., ET AL.
 CLIENT/MATTER NO.:053270-00003

 INVOICE DATE: APRIL 22, 2024
 INVOICE NO.: 1915146
 PAGE 3

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
01/26/24	DZS	Attend to emails with Peter Crawley re [REDACTED] review communications with Beer Store representatives re same	0.3	129.00
01/27/24	DZS	Attend to emails with Peter Crawley re McDougal [REDACTED]	0.1	43.00
01/28/24	DZS	Attend to reviewing draft first report of the receiver in connection with its motion returnable on February 7, 2024	0.5	215.00
01/29/24	DZS	Attend to emails with Peter Crawley and Angelo Consoli [REDACTED] attend to reviewing and revising draft first report of the receiver in connection with its motion returnable February 7, 2024; attend to telephone call with Peter Crawley re [REDACTED] attend to telephone call with Frank Sarlo of McDougall Energy re fuel disclosure; attend to email to Frank Sarlo re same; attend to researching law re bankrupting company in receivership; inter-office meeting with John Leslie re foregoing issues; attend to email to Peter Crawley re [REDACTED]	6.7	2,881.00
01/29/24	JXL	Further revisions regarding Report and bankruptcy issues	1.2	1,170.00
01/30/24	JXL	Review revised Report; internal discussions; teleconference with Receiver	1.6	1,560.00
01/30/24	DZS	Attend videoconference with Peter Crawley, Angelo Corsoni, Chris Mazur and John Leslie re first [REDACTED] revise and review first report; attend to emails with Peter Crawley and Angelo Consoli re [REDACTED]; prepare draft order for motion returnable February 7, 2024	3.8	1,634.00
01/30/24	TLW	Preparing draft fee affidavit and exhibits;	0.5	162.50
01/31/24	JXL	Finalize Report; prepare regarding service; review Order	1.5	1,462.50
01/31/24	DZS	Revise and review First Report of Receiver; attend to emails with Peter Crawley re [REDACTED] confer with John Leslie re same; draft notice of motion of receiver; revise and review draft order; email to Kyle Plunkett re same; telephone call with Kyle Plunkett re same; telephone calls with Peter Crawley re [REDACTED]; coordinate assembling motion record, redacted and unredacted, and review same; coordinate delivery of motion record	4.5	1,935.00
01/31/24	DZS	Attend to video call with Peter Crawley, Angelo Consoli, and Kyle Plunkett	0.4	172.00
02/02/24	DZS	Draft factum of the Court-appointed receiver in support of its motion returnable February 7, 2024; research law re same	5.5	2,365.00
02/04/24	DZS	Draft factum of the Court-appointed receiver in support of its motion returnable February 7, 2024; research law re same; revise and review factum of receiver	3.0	1,290.00

RECEIVERSHIP RE 1557113 ONTARIO INC., ET AL.
CLIENT/MATTER NO.:053270-00003

INVOICE DATE: APRIL 22, 2024
INVOICE NO.: 1915146
PAGE 4

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
02/05/24	DZS	Attend to reviewing proposed form of listing agreement from Colliers; draft and send email to Angelo Corsoni re same; prepare revised form of listing agreement; attend to reviewing and finalizing factum of the receiver in connection with its motion returnable February 7, 2024; deliver same	2.7	1,161.00
02/06/24	DZS	Draft form of listing agreement; email to Peter Crawley and Angelo Corsoni re [REDACTED]	2.7	1,161.00
02/06/24	JXL	Review Collier's Agreement and revisions; internal discussions with David Seifer in preparation for hearing	1.8	1,755.00
02/07/24	JXL	Review Order and next steps regarding selling	0.8	780.00
02/07/24	DZS	Attend to drafting form of offer to purchase for Kaladar Property	1.0	430.00
02/07/24	DZS	Prepare for and attend motion before Osborne J.; telephone call with Peter Crawley; attend to revising form of order and emailing to His Honour for signing	1.7	731.00
02/07/24	DZS	Attend to email from Angelo Corsoni re OREA form for listing agreement; attend to reviewing and amending OREA form	1.0	430.00
02/08/24	DZS	Attend to reviewing and revising OREA Form and Listing Agreement per comments of Colliers; attend to drafting email to Angelo Consoli re Colliers' comments; attend to drafting form of offer to purchase Kaladar Property; confer with David Preger re same	5.2	2,236.00
02/09/24	DZS	Attend to telephone call from Angelo Consoli re listing agreement and OREA Form; attend to reviewing and revising listing agreement and OREA Form; draft and send email to Angelo Consoli [REDACTED]; attend to further emails with Angelo Consoli; receive and review email from Peter Crawley re [REDACTED]; confer with David Preger re same	1.5	645.00
02/12/24	DZS	Attend to email from Peter Crawley re [REDACTED] a; review receiver's communications with representatives of Subway Canada; draft and send email to John Leslie re same	0.5	215.00
02/12/24	DZS	Attend to email from Peter Crawley re [REDACTED]; review proposed flyers and comments of Peter Crawley; draft and send email to Peter Crawley [REDACTED]	0.6	258.00
02/12/24	DZS	Attend to drafting offer to purchase Kaladar Property; revise and review same; email to Peter Crawley and Angelo Consoli [REDACTED]	2.0	860.00
02/13/24	JXL	Review ADS and sales process with David Seifer	1.8	1,755.00
02/15/24	DZS	Drafting form of offer to purchase; attending to emails with Peter Crawley; revising and reviewing form of offer to purchase	1.8	774.00

RECEIVERSHIP RE 1557113 ONTARIO INC., ET AL.
 CLIENT/MATTER NO.:053270-00003

INVOICE DATE: APRIL 22, 2024
 INVOICE NO.: 1915146
 PAGE 5

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
02/16/24	LSC	Confer with D. Seifer regarding form of offer and tax certificates	0.5	435.00
02/16/24	JXL	Review offer	0.4	390.00
02/16/24	DZS	Drafting forms of offers to purchase for Cloyne Property, Trenton Property and Belleville Property; attending to emails with Peter Crawley; conferring with John Leslie	2.4	1,032.00
02/16/24	RJS	Title search matters; internal correspondence with D. Seifer re; same.	0.5	185.00
02/20/24	JXL	Review Parkland ROFR issue; review and revise correspondence	1.0	975.00
02/20/24	DZS	Attend to legal research re [REDACTED]; attend to drafting email to Parkland Corporation; review and revise same; conferring with John leslie re same; email to Parkland Corporation; attend to emails with Peter Crawley; attend to revising and reviewing offers to purchase;	3.3	1,419.00
03/04/24	JXL	Discussions regarding ROFR's in Agreement	0.8	780.00
03/04/24	DZS	Attending to email from Peter Crawley re treatment of rights of first refusals; researching law re same; telephone call with Lisa Corne	1.5	645.00
03/04/24	LSC	Confer with D. Seifer regarding sale process and rights of first refusal under supply agreements Review supply agreements with shell, Esso etc. and recommend strategy	1.2	1,044.00
03/04/24	SDF	Reviewing fuel agreements.	0.6	183.00
03/05/24	DZS	Researching law re treatment of rights of first refusals; attending to emails with Angelo Consoli; attending to emails with Peter Crawley	1.0	430.00
TOTAL FEES			83.2	\$ 46,084.00

<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
02/20/24	Royal Bank Of Canada- Hugo He - TAX CERTIFICATE - 28 MONOGRAM PLACE, TRENTON	55.00
02/20/24	Reversed on 3/19/2024. Township of North Frontenac - 2 TAX CERTIFICATES: 14265 HWY 41, CLOYNE, ONTARIO & 10201 HWY 41, KALADAR, ONTARIO	80.00
02/20/24	Royal Bank Of Canada- Hugo He - TAX CERTIFICATE - 395 BELL BLVD, BELLEVILLE	50.00
02/20/24	Reversed on 3/19/2024. Township of North Frontenac - 2 TAX CERTIFICATES: 14265 HWY 41, CLOYNE, ONTARIO & 10201 HWY 41, KALADAR, ONTARIO	(80.00)
02/20/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	46.95
02/28/24	Dickinson Wright LLP - TERAVIEW DAPP ACTIVITY	37.95
02/29/24	Township of North Frontenac - TAX CERTIFICATE - CLOYNE PROPERTY	40.00

IN ACCOUNT WITH



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

RECEIVERSHIP RE 1557113 ONTARIO INC., ET AL.
CLIENT/MATTER NO.:053270-00003

INVOICE DATE: APRIL 22, 2024
INVOICE NO.: 1915146
PAGE 6

<u>DATE</u>	<u>DISBURSEMENTS</u>	<u>VALUE</u>
02/29/24	Township of Addington Highlands - TAX CERTIFICATE - KALADAR PROPERTY	40.00
	Delivery Expense	101.77
	TOTAL DISBURSEMENTS	\$ 371.67
	HST - ONTARIO	\$ 6,039.24
	TOTAL CURRENT INVOICE	\$ 52,494.91

TIMEKEEPER SUMMARY				
<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RATE</u>	<u>HOURS</u>	<u>VALUE</u>
TAMMY L. WIGGINS	OTHER	325.00	0.50	162.50
JOHN D. LESLIE	PARTNER	975.00	15.50	16,275.00
LISA S. CORNE	PARTNER	870.00	4.60	4,210.00
DAVID Z. SEIFER	ASSOCIATE	415.00	61.50	26,439.00
RICHARD J. SCHUETT	ASSOCIATE	370.00	0.50	185.00
SAM D. FRIEDMAN	STUDENT LAW	305.00	0.60	183.00
TOTAL FEES CURRENT INVOICE			83.20	\$ 46,084.00

PLEASE NOTE THAT THIS ACCOUNT IS DUE UPON RECEIPT

DICKINSON WRIGHT LLP

JOHN D. LESLIE

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

IN ACCOUNT WITH



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

25 MAIN STREET WEST, SUITE 805
HAMILTON, ON L8P 1H1
CANADA

INVOICE DATE: JUNE 18, 2024
INVOICE NO.: 1934090

ATTN: Peter Crawley

CLIENT/MATTER NO.: 053270-00003

RE: RECEIVERSHIP RE 1557113 ONTARIO INC., ET AL

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH JUNE 18, 2024

Table with 2 columns: Description and Amount (CAD). Rows include: TOTAL FEES CURRENT INVOICE (\$16,297.00), TOTAL DISBURSEMENTS CURRENT INVOICE (\$41.58), HST - ONTARIO (\$2,124.02), TOTAL CURRENT INVOICE (\$18,462.60).

OUTSTANDING INVOICES ON THE MATTER BILLED ON THIS CURRENT INVOICE AS OF JUNE 18, 2024

Table with 5 columns: INVOICE, DATE, BILLED VALUE, PAYMENTS, OUTSTANDING. Rows include: 1880088 (26,638.62), 1915146 (52,494.91), TOTAL OUTSTANDING FROM PRIOR INVOICES (\$79,133.53), TOTAL AMOUNT DUE (\$97,596.13).

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 form containing: Mail To (Dickinson Wright LLP), Wire Instructions (Royal Bank of Canada), ACH Instructions (Royal Bank of Canada), and a footer: (Please reference your client/invoice numbers when paying electronically)

RECEIVERSHIP RE 1557113 ONTARIO INC., ET AL.
CLIENT/MATTER NO.:053270-00003

INVOICE DATE: JUNE 18, 2024
INVOICE NO.: 1934090
PAGE 2

CURRENT INVOICE DETAIL

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
04/24/24	JDL	Teleconference with Peter Crawley; update regarding sale	0.6	585.00
05/01/24	JDL	Review email [REDACTED]; telephone conference with Peter Crawley; revise response	0.8	780.00
05/24/24	DZS	Attend to emails with Peter Crawley re [REDACTED]	0.5	215.00
05/28/24	DZS	Prepare for and attend to videoconference with Peter Crawley re sale issues	0.8	344.00
05/28/24	JDL	Preparation and call with Peter Crawley [REDACTED]; follow up with David Seifer	1.0	975.00
05/29/24	JDL	Review Agreements to Purchase	1.0	975.00
05/30/24	DZS	Receiving and attending to emails from Peter Crawley re [REDACTED]; emails with John Leslie [REDACTED]	0.5	215.00
05/31/24	DZS	Attend to reviewing offers to purchase for each gas stations	0.5	215.00
06/03/24	JDL	Preparation and call with Peter Crawley, Chris Mazur and David Seifer [REDACTED]	2.0	1,950.00
06/03/24	DZS	Attend to videoconference with Peter Crawley, Chris Mazur and John Leslie	0.5	215.00
06/06/24	DZS	Attend to reviewing offers to purchase for all four gas stations; considering instruments to be vested off title; inter-office meeting with David Preger re same; inter-office meeting with John Leslie re same; email to Paul Muchnik re request for real estate review; receive and review comments of Paul Muchnik re same	2.5	1,075.00
06/06/24	PAM	To receipt and review memo from David Seifer; to review four agreements of purchase and sale; to provide comments thereon; to memo to David Seifer;	2.0	2,030.00
06/07/24	DZS	Attend to telephone call with Paul Muchnik re offers to purchase; consider comments re same	0.4	172.00
06/07/24	PAM	To review revisions to 4 agreements of purchase and sale; to discussions with David Seifer regarding 4 agreements of purchase and sale;	1.0	1,015.00
06/07/24	JDL	Emails regarding review of Agreement of Purchase and Sale; internal discussions	1.0	975.00
06/10/24	RJS	Various correspondence with D. Seifer; internal meeting with P. Muchnik; review of Offers to Purchase and related matters.	0.5	185.00
06/10/24	DZS	Attend to preparing clean forms of offers to purchase, reflective of negotiated revisions to initial form of offer; emails and telephone call with Peter Crawley re [REDACTED]	1.5	645.00
06/11/24	DZS	Attend to emails with Peter Crawley re a [REDACTED]	0.2	86.00

IN ACCOUNT WITH



199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT WEST
TORONTO, ON CANADA M5L 1G4
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GST/HST NUMBER: 831204003 RT0001

RECEIVERSHIP RE 1557113 ONTARIO INC., ET AL.
CLIENT/MATTER NO.:053270-00003

INVOICE DATE: JUNE 18, 2024
INVOICE NO.: 1934090
PAGE 3

<u>DATE</u>	<u>INITIALS</u>	<u>SERVICES</u>	<u>HOURS</u>	<u>VALUE</u>
06/11/24	JDL	Review Offers; internal discussion	1.2	1,170.00
06/13/24	PAM	To discussions with David Seifer and John Leslie;	0.5	507.50
06/14/24	DZS	Attending to emails with Peter Crawley re [REDACTED]	0.3	129.00
06/17/24	PAM	To receipt and review correspondence from Peter Crawley; to discussions with David Seifer; to correspondence to Peter Crawley; to discussions with Lisa Corne;	1.0	1,015.00
06/17/24	CJH	Meeting w/ David Seifer to discuss reports to be drafted and correspondence throughout process; Drafting Approval and Vesting Orders for D. Seifer; Sending D. Seifer redlines for changes made against original document; Drafting administration order and Notice of Motion for D. Seifer.	2.7	823.50
TOTAL FEES			23.0	\$ 16,297.00

<u>DISBURSEMENTS</u>	<u>VALUE</u>
Reproduction - Inside Firm	41.58
TOTAL DISBURSEMENTS	\$ 41.58
HST - ONTARIO	\$ 2,124.02
TOTAL CURRENT INVOICE	\$ 18,462.60

<u>TIMEKEEPER SUMMARY</u>				
<u>TIMEKEEPER</u>	<u>TITLE</u>	<u>RATE</u>	<u>HOURS</u>	<u>VALUE</u>
JOHN D. LESLIE	PARTNER	975.00	7.60	7,410.00
PAUL A. MUCHNIK	PARTNER	1,015.00	4.50	4,567.50
DAVID Z. SEIFER	ASSOCIATE	430.00	7.70	3,311.00
RICHARD J. SCHUETT	ASSOCIATE	370.00	0.50	185.00
CIARA J. HALLORAN	SUMMER ASSOC	305.00	2.70	823.50
TOTAL FEES CURRENT INVOICE			23.00	\$ 16,297.00

IN ACCOUNT WITH

DICKINSON WRIGHT LLP

199 BAY STREET, SUITE 2200
P.O. BOX 447, COMMERCE COURT WEST
TORONTO, ON CANADA M5L 1G4
TELEPHONE: (416) 777-0101
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RECEIVERSHIP RE 1557113 ONTARIO INC., ET AL.
CLIENT/MATTER NO.: 053270-00003

INVOICE DATE: JUNE 18, 2024
INVOICE NO.: 1934090
PAGE 4

PLEASE NOTE THAT THIS ACCOUNT IS DUE UPON RECEIPT

DICKINSON WRIGHT LLP



JOHN D. LESLIE

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

This is Exhibit "B" referred to in the Affidavit of John Leslie sworn
July 3, 2024



Commissioner for Taking Affidavits (or as may be)

Billing Rates of Dickinson Wright LLP

For the period November 8, 2023 to December 28, 2023

	Rate	Hours	Year of Call	Area of Practice
John Leslie	975.00 (2023)	18.10	1989	Bankruptcy and Insolvency
Paul Muchnik	1015.00	4.50	1988	Real Estate
Lisa Corne	870.00 (2023)	2.50	1988	Bankruptcy and Insolvency
David Seifer	400.00 (2023) 430.00 (2024)	26.70 7.70	2019	Bankruptcy and Insolvency
Richard J. Schuett	345.00 (2023) 370.00 (2024)	0.50 0.50	2020	Real Estate
Ciara Halloran	305.00	2.70		Summer Associate
Marlene White (Legal Clerk)	310.00	0.50		Real Estate

4877-2090-7425 v1 [53270-3]

TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

-and- **1557113 ONTARIO INC. et al**
Respondents

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

FEE AFFIDAVIT OF JOHN LESLIE

DICKINSON WRIGHT LLP

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

John Leslie (29956P)

Tel: 416-646-3801

Email: jleslie@dickinson-wright.com

Lawyers for BDO Canada Limited Inc,
in its capacity as Court-appointed Receiver

Appendix H



Tax Centre
North York ON M2N 6R9

May 27, 2024

ATTENTION: PETER CRAWLEY
BDO CANADA LIMITED
805-25 MAIN STREET WEST
HAMILTON ON L8P 1H1

Dear Sir:

Subject: 2544924 ONTARIO INC. sometime carrying on business as
BELLEVILLE ESSO

Account number: 74386 7095 RP0001

We were told that you have been appointed as receiver-manager for the above-named. There is a debt owed to the Canada Revenue Agency for source deductions amounting to \$11,939.52 for income tax and Canada Pension Plan (CPP) contributions, as well as employment insurance (EI) premiums.

Details of the debt are as follows:

Tax deductions:	\$ 9,726.77
CPP:	\$ 0.00
EI:	\$ 0.00
Penalties and interest:	\$ 2,212.75
Total:	\$11,939.52

Further to the Income Tax Act, the Canada Pension Plan, and the Employment Insurance Act, the following amounts, which are included in the above totals, are trust funds and form no part of the property, business, or estate of 2544924 ONTARIO INC. sometime carrying on business as BELLEVILLE ESSO in receivership.

Federal income tax:	\$7,258.80
Provincial income tax:	\$2,467.97
CPP employee part:	\$ 0.00
EI employee part:	\$ 0.00
Total:	\$9,726.77

.../2

Payment for the total amount of this trust, namely \$9,726.77, must be made to the Receiver General for Canada out of the realization of any property that is subject to these statutory trusts in priority to all other creditors.

Please let us know when payment of this trust amount and the remaining balance of \$2,212.75 will be made.

This letter also serves as notice that should payment be made for any amount described in subsection 153(1) of the Income Tax Act for periods before or after your appointment, you must withhold tax deductions and remit payments in accordance with that subsection and sections 101 and 108 of the Income Tax Regulations.

Also, see section 5 of the Employment Insurance Act and section 8 of the Canada Pension Plan Regulations.

For more information or clarification, please call me at 905-379-7164.

Yours truly,



Edward Devilles
Collections Officer

Confidential Appendix 1

Subject to Sealing Request

Confidential Appendix 2A
Subject to Sealing Request

Confidential Appendix 2B
Subject to Sealing Request

Confidential Appendix 2C
Subject to Sealing Request

Confidential Appendix 2D

Subject to Sealing Request

Confidential Appendix 3

Subject to Sealing Request

TAB 3

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

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

THE HONOURABLE) FRIDAY, THE 12th
)
JUSTICE STEELE) DAY OF JULY, 2024

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

ADMINISTRATION ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”) of the assets, undertakings and properties of the Respondents (collectively, the “**Debtors**”), was heard this day by Zoom videoconference.

ON READING the Second Report of the Receiver dated July 3, 2024 (the “**Second Report**”) and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although served as appears from the affidavit of service of Janet Nairne, sworn July 3, 2024, filed,

SERVICE

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

SECOND REPORT AND RECEIVER'S ACTIVITIES

2. THIS COURT ORDERS AND DECLARES that the Second Report and the activities of the Receiver described in the Second Report are hereby approved.

3. 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 2 hereof.

FEES AND DISBURSEMENTS

4. THIS COURT ORDERS that the fees and disbursements of the Receiver for the period of January 1, 2024 to and including May 31, 2024, as set out in the fee affidavit of Peter Crawley appended to the Second Report, are hereby approved.

5. THIS COURT ORDERS that the fees and disbursements of the Receiver's independent counsel, Dickinson Wright LLP, for the period of December 29, 2023 to and including June 18, 2024, as set out in fee affidavit of John Leslie appended to the Second Report, are hereby approved.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

6. **THIS COURT ORDERS** that the Receiver's interim statements of receipts and disbursements for the period of December 1, 2023 to June 15, 2024, appended to the Second Report, is hereby approved.

SEALING

7. THIS COURT ORDERS that the Receiver is authorized and directed, *nunc pro tunc*, to redact from the Second Report served on the parties named in the service list Confidential Appendices 1, 2A, 2B, 2C, 2D and 3.

8. THIS COURT ORDERS that the unredacted version of the Receiver's Motion Record, including the Confidential Appendices 1 and 3 and to the Second Report 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 Transactions (as defined in the Second Report) is completed, or further Order of this Court.

9. THIS COURT ORDERS that the Receiver is authorized to cause each of the Respondents to make assignments in bankruptcy, and authorizes BDO Canada Limited to act as trustee in bankruptcy.

DISTRIBUTION

10. THIS COURT ORDERS that the Receiver is authorized and directed to make one or more distributions to Tandia Financial Credit Union Limited up to the amount of the Debtors' indebtedness owing thereto, with such distributions to occur upon or immediately following closing of each of the Kaladar Transaction, the Cloyne Transaction, the Trenton Transaction and the Belleville Transaction (as those terms are defined in the Second Report).

TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

-and-
Respondents

1557113 ONTARIO INC. et al.

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ADMINISTRATION ORDER

DICKINSON WRIGHT LLP

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

JOHN D. LESLIE (29956P)

Email: JLeslie@dickinsonwright.com

Tel: 416-646-3801

DAVID Z. SEIFER (77474F)

Email: DSeifer@dickinsonwright.com

Tel: 416-646-6867

Lawyers for the Court-appointed Receiver

TAB 4

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)
JUSTICE)
)
)
FRIDAY, THE 12th
DAY OF JULY, 2024

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED**

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of the Respondents, including 1557113 Ontario Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof, for an order approving the transaction (the “**Transaction**”) contemplated in the agreement of purchase and sale between the Receiver and 1000918852 Ontario Inc. (the “**Purchaser**”) dated June 19, 2024 (the “**Sale Agreement**”), and appended to the Second Report of the Receiver dated July *, 2024 (the “**First Report**”), for the sale of the lands and premises described in Schedule A hereto (the

“**Property**”), and vesting the Debtor’s right, title and interest in the Property in and to the Purchaser, was heard this day by judicial video conference.

ON READING the Second Report and on hearing the submissions of counsel for the Receiver, counsel for *, no one appearing for any other person on the service list, although served as appears from the affidavit of Janet Nairne sworn June 18, 2024, filed:

1. THIS COURT ORDERS that the time for service of the Receiver’s Notice of Motion and Motion Record 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 Sale Agreement 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 Property 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 B hereto (the “**Receiver’s Certificate**”), all right, title and interest of the Debtor in and to the 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 Osborne dated November 17, 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 (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedules D hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

4. THIS COURT ORDERS that upon the registration in Land Registry Office for the Land Titles Division of Lennox (No. 29) 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 Property in fee simple, and is hereby directed to delete and expunge from title to the Property all of the Claims listed in Schedule C hereto.

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

6. THIS COURT ORDERS that, subject to paragraph 7 hereof, for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Property shall stand in the place and stead of the Property, 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 Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. THIS COURT ORDERS that immediately following completion of the Transaction the Receiver shall distribute the net sale proceeds to the Applicant.

8. 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 Property 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 any 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.

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.

SCHEDULE A

PIN: 45044-0342 (LT)

PT LT 11, CON 7 KALADAR AS IN LA192847 EXCEPT FIRSTLY; S/T K3189,
EXCEPT PTS 4 & 5, 29R9575; ADDINGTON HIGHLANDS

SCHEDULE B
Form of Receiver's Certificate

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (the "**Court**") dated November 17, 2023, BDO Canada Limited was appointed as receiver and manager, pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act* (the "**Receiver**"), without security, of the assets, undertakings and properties of the Respondents 1557113 Ontario Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including lands and premises in Kaladar, municipally known as 10201 Hwy 41 (the "**Property**") and all proceeds thereof.

B. Pursuant to an Order of the Court dated July 12, 2024, the Court approved the transaction (the "**Transaction**") contemplated in the agreement of purchase and sale between the Receiver and 1000918852 Ontario Inc. (the "**Purchaser**") dated June 19, 2024 (the "**Sale Agreement**"), for the sale of the Property and an Order vesting the Debtor's right, title and interest in the

Property in and to the Purchaser, which vesting is to be effective with respect to the Property 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 Property; (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 Sale Agreement.

THE RECEIVER CERTIFIES the following:

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

BDO Canada Limited

in its capacity as Court-appointed receiver of the asset, property and undertakings of 1557113 Ontario Inc. and not in its personal or corporate capacity

Per: _____

Name:

Title:

SCHEDULE C

REGISTRATIONS TO BE DELETED FROM PIN 45044-0342 (LT)

1. Instrument No. LX108669 registered 2021/11/12 – Charge from 1557113 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
2. Instrument No. LX108670 registered 2021/11/12 - NO ASSGN RENT GEN from 1557113 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
3. Instrument No. LX114381 registered 2022/07/20 - CHARGE from 1557113 ONTARIO INC. to SHELL CANADA LIMITED
4. Instrument No. LX114382 registered 2022/07/20 - NOTICE from 1557113 ONTARIO INC. to SHELL CANADA LIMITED
5. Instrument No. LX116689 registered 2022/10/26 - CHARGE from 1557113 ONTARIO INC. to SINGH, AJIT, KAUR, GURDEV, and 2643692 ONTARIO INC.

SCHEDULE D

REGISTRATIONS TO BE PERMITTED ON PIN 45044-0342 (LT)

1. Instrument No. K3189 registered 1941/05/19 – Transfer Easement to Hydro-Electric Power Commission of Ontario
2. Instrument No. 29R1971 registered 1980/03/27 – Plan Reference
3. Instrument No. LX17633 registered 2009/02/24 – Transfer from GREWAL, KULWANT to 1557113 ONTARIO INC.

TANDIA FINANCIAL CREDIT UNION LIMITED

-and- **1557113 ONTARIO INC. et al.**

Applicant

Respondents

Court File No. CV-23-00707172-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

APPROVAL AND VESTING ORDER

DICKINSON WRIGHT LLP

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

JOHN D. LESLIE (29956P)

Email: JLeslie@dickinsonwright.com

Tel: 416-646-3801

DAVID Z. SEIFER (77474F)

Email: DSeifer@dickinsonwright.com

Tel: 416-646-6867

Lawyers for the Court-appointed Receiver

TAB 5

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) FRIDAY, THE 12th
)
JUSTICE) DAY OF JULY, 2024
)

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED**

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of the Respondents, including 2500994 Ontario Ltd. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof, for an order approving the transaction (the “**Transaction**”) contemplated in the agreement of purchase and sale between the Receiver and 1000918830 Ontario Inc. (the “**Purchaser**”) dated June 19, 2024 (the “**Sale Agreement**”), and appended to the Second Report of the Receiver dated July *, 2024 (the “**First Report**”), for the sale of the lands and premises described in Schedule A hereto (the

“**Property**”), and vesting the Debtor’s right, title and interest in the Property in and to the Purchaser, was heard this day by judicial video conference.

ON READING the Second Report and on hearing the submissions of counsel for the Receiver, counsel for *, no one appearing for any other person on the service list, although served as appears from the affidavit of Janet Nairne sworn July *, 2024, filed:

1. THIS COURT ORDERS that the time for service of the Receiver’s Notice of Motion and Motion Record 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 Sale Agreement 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 Property 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 B hereto (the “**Receiver’s Certificate**”), all right, title and interest of the Debtor in and to the 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 Osborne dated November 17, 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 (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedules D hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

4. THIS COURT ORDERS that upon the registration in Land Registry Office for the Land Titles Division of Hastings (No. 21) 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 Property in fee simple, and is hereby directed to delete and expunge from title to the Property all of the Claims listed in Schedule C hereto.

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

6. THIS COURT ORDERS that, subject to paragraph 7 hereof, for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Property shall stand in the place and stead of the Property, 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 Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. THIS COURT ORDERS that immediately following completion of the Transaction the Receiver shall distribute the net sale proceeds to the Applicant.

8. 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 Property 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 any 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.

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.

SCHEDULE A

PIN: 40373-0418 (LT)

PCL PLAN-1 SEC 21M117; LT 3 PL 21M117 SIDNEY; S/T LT23728; QUINTE WEST;
COUNTY OF HASTINGS; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1,
21R25257 AS IN HT240482

SCHEDULE B
Form of Receiver's Certificate

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (the "**Court**") dated November 17, 2023, BDO Canada Limited was appointed as receiver and manager, pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act* (the "**Receiver**"), without security, of the assets, undertakings and properties of the Respondents 2500994 Ontario Ltd. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including lands and premises in Trenton, municipally known as 28 Monogram Place (the "**Property**") and all proceeds thereof.

B. Pursuant to an Order of the Court dated July 12, 2024, the Court approved the transaction (the "**Transaction**") contemplated in the agreement of purchase and sale between the Receiver and 1000918830 Ontario Inc. (the "**Purchaser**") dated June 19, 2024 (the "**Sale Agreement**"), for the sale of the Property and an Order vesting the Debtor's right, title and interest in the

Property in and to the Purchaser, which vesting is to be effective with respect to the Property 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 Property; (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 Sale Agreement.

THE RECEIVER CERTIFIES the following:

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

BDO Canada Limited

in its capacity as Court-appointed receiver of the asset, property and undertakings of 2500994 Ontario Ltd. and not in its personal or corporate capacity

Per: _____

Name:

Title:

SCHEDULE C

REGISTRATIONS TO BE DELETED FROM PIN 40373-0418 (LT)

1. Instrument No. HT300074 registered 2021/11/12 – CHARGE from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
2. Instrument No. HT300075 registered 2021/11/12 – NO ASSGN RENT GEN from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
3. Instrument No. HT315525 registered 2022/07/20 – CHARGE from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to SHELL CANADA LIMITED
4. Instrument No. HT321355 registered 2022/07/20 – CHARGE from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to SINGH, AJIT, KAUR, GURDEV, and 2643692 ONTARIO INC.

SCHEDULE D

REGISTRATIONS TO BE PERMITTED ON PIN 40373-0418 (LT)

1. Instrument No. 21R7066 registered 1983/11/16 – PLAN REFERENCE
2. Instrument No. LT19947 registered 1989/06/16 – NOTICE to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
3. Instrument No. LT22212 registered 1990/01/16 – NOTICE to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
4. Instrument No. 21M117 registered 1990/04/24 – PLAN SUBDIVISION
5. Instrument No. 21R13410 registered 1990/05/07 – PLAN REFERENCE
6. Instrument No. LT23719 registered 1990/06/05 – NOTICE to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
7. Instrument No. LT23728 registered 1990/06/05 – TRANSFER EASEMENT to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
8. Instrument No. LT31132 registered 1993/10/01 – NOTICE to THE CORPORATION OF THE TOWNSHIP OF SIDNEY
9. Instrument No. LT39167 registered 1997/10/29 – NOTICE
10. Instrument No. HT202091 registered 2017/01/12 – TRANSFER from TRIPP, JOHN DAVID to 2500994 ONTARIO LTD.
11. Instrument No. HT208651 registered 2017/06/05 – NOTICE from THE CORPORATION OF THE CITY OF QUINTE WEST
12. Instrument No. 21R25257 registered 2018/11/20 – PLAN REFERENCE
13. Instrument No. HT240482 registered 2019/01/07 – TRANSFER EASEMENT from 2500994 ONTARIO LTD. to HYDRO ONE NETWORKS INC.

TANDIA FINANCIAL CREDIT UNION LIMITED

-and- **1557113 ONTARIO INC. et al.**

Applicant

Respondents

Court File No. CV-23-00707172-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

APPROVAL AND VESTING ORDER

DICKINSON WRIGHT LLP

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

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Lawyers for the Court-appointed Receiver

TAB 6

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) FRIDAY, THE 12th
)
JUSTICE) DAY OF JULY, 2024
)

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED**

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of the Respondents, including 2544924 Ontario Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof, for an order approving the transaction (the “**Transaction**”) contemplated in the agreement of purchase and sale between the Receiver and 1000918848 Ontario Inc. (the “**Purchaser**”) dated June 19, 2024 (the “**Sale Agreement**”), and appended to the Second Report of the Receiver dated July *, 2024 (the “**First Report**”), for the sale of the lands and premises described in Schedule A hereto (the

“**Property**”), and vesting the Debtor’s right, title and interest in the Property in and to the Purchaser, was heard this day by judicial video conference.

ON READING the Second Report and on hearing the submissions of counsel for the Receiver, counsel for *, no one appearing for any other person on the service list, although served as appears from the affidavit of Janet Nairne sworn June 18, 2024, filed:

1. THIS COURT ORDERS that the time for service of the Receiver’s Notice of Motion and Motion Record 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 Sale Agreement 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 Property 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 B hereto (the “**Receiver’s Certificate**”), all right, title and interest of the Debtor in and to the 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 Osborne dated November 17, 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 (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedules D hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

4. THIS COURT ORDERS that upon the registration in Land Registry Office for the Land Titles Division of Hastings (No. 21) 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 Property in fee simple, and is hereby directed to delete and expunge from title to the Property all of the Claims listed in Schedule C hereto.

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

6. THIS COURT ORDERS that, subject to paragraph 7 hereof, for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Property shall stand in the place and stead of the Property, 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 Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. THIS COURT ORDERS that immediately following completion of the Transaction the Receiver shall distribute the net sale proceeds to the Applicant.

8. 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 Property 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 any 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.

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.

SCHEDULE A

PIN: 40429-0562 (LT)

PT LT 36 CON 2 SIDNEY; PTS 1 & 2 PL 21R24989; S/T EASE IN GROSS OVER PT
2 AS IN HT27841 COUNTY OF HASTINGS; CITY OF BELLEVILLE

SCHEDULE B
Form of Receiver's Certificate

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (the "**Court**") dated November 17, 2023, BDO Canada Limited was appointed as receiver and manager, pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act* (the "**Receiver**"), without security, of the assets, undertakings and properties of the Respondents 2544924 Ontario Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including lands and premises in Belleville, municipally known as 395 Bell Boulevard (the "**Property**") and all proceeds thereof.

B. Pursuant to an Order of the Court dated July 12, 2024, the Court approved the transaction (the "**Transaction**") contemplated in the agreement of purchase and sale between the Receiver and 1000918848 Ontario Inc. (the "**Purchaser**") dated June 19, 2024 (the "**Sale Agreement**"), for the sale of the Property and an Order vesting the Debtor's right, title and interest in the

Property in and to the Purchaser, which vesting is to be effective with respect to the Property 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 Property; (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 Sale Agreement.

THE RECEIVER CERTIFIES the following:

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

BDO Canada Limited

in its capacity as Court-appointed receiver of the asset, property and undertakings of 2544924 Ontario Inc. and not in its personal or corporate capacity

Per: _____

Name:

Title:

SCHEDULE C

REGISTRATIONS TO BE DELETED FROM PIN 40429-0562 (LT)

1. Instrument No. HT242133 registered 2019/02/13 – NOTICE from PARKLAND FUEL CORPORATION
2. Instrument No. HT242134 registered 2019/02/13 – CHARGE from 2500994 ONTARIO LTD. to PARKLAND FUEL CORPORATION
3. Instrument No. HT284177 registered 2021/04/01 – APL CH NAME INST from PARKLAND FUEL CORPORATION to PARKLAND CORPORATION
4. Instrument No. HT284178 registered 2021/04/01 – APL CH NAME INST from PARKLAND FUEL CORPORATION to PARKLAND CORPORATION
5. Instrument No. HT300074 registered 2021/11/12 – CHARGE from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
6. Instrument No. HT300075 registered 2021/11/12 – NO ASSGN RENT GEN from 2500994 ONTARIO LTD. and 2544924 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
7. Instrument No. HT300195 registered 2021/11/15 – POSTPONEMENT from PARKLAND CORPORATION to TANDIA FINANCIAL CREDIT UNION LIMITED
8. Instrument No. HT300196 registered 2021/11/15 – POSTPONEMENT from PARKLAND CORPORATION to TANDIA FINANCIAL CREDIT UNION LIMITED
9. Instrument No. HT315526 registered 2022/07/20 – CHARGE from 2544924 ONTARIO INC. to SHELL CANADA LIMITED
10. Instrument No. HT321356 registered 2022/07/27 – CHARGE from 2544924 ONTARIO INC. to SINGH, AJIT, KAUR, GURDEV, and 2643692 ONTARIO INC.

SCHEDULE D

REGISTRATIONS TO BE PERMITTED ON PIN 40429-0562 (LT)

1. Instrument No. QR126644 registered 1969/04/17 – BYLAW
2. Instrument No. QR548568 registered 1997/10/29 – NOTICE
3. Instrument No. QR647869 registered 2004/08/03 – AGREEMENT
4. Instrument No. QR652201 registered 2004/11/01 – AGREEMENT
5. Instrument No. QR652202 registered 2004/11/01 – AGREEMENT
6. Instrument No. LT60061 registered 2005/01/31 – LR'S ORDER from LAND REGISTRAR
7. Instrument No. HT27841 registered 2007/01/24 – TRANSFER EASEMENT from JENLAND PROPERTIES LIMITED, 710097 ONTARIO INC. and E. J. HANNAFIN ENTERPRISES LIMITED to THE CORPORATION OF THE CITY OF BELLEVILLE
8. Instrument No. HT102419 registered 2011/03/25 – TRANSFER EASEMENT from JENLAND PROPERTIES LIMITED to HYDRO ONE NETWORKS INC.
9. Instrument No. 21R24989 registered 2017/10/25 – PLAN REFERENCE
10. Instrument No. HT242093 registered 2019/02/12 – NOTICE from THE CORPORATION OF THE CITY OF BELLEVILLE
11. Instrument No. HT248219 registered 2019/06/25 – TRANSFER from 2500994 ONTARIO LTD. to 2544924 ONTARIO INC.

TANDIA FINANCIAL CREDIT UNION LIMITED

-and- **1557113 ONTARIO INC. et al.**

Applicant

Respondents

Court File No. CV-23-00707172-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

APPROVAL AND VESTING ORDER

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
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Commerce Court Postal Station
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Lawyers for the Court-appointed Receiver

TAB 7

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)
JUSTICE KIMMEL)
FRIDAY, THE 12th
DAY OF JULY, 2024

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c. B-3, AS AMENDED; AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, RSO 1990, c. C.43, AS AMENDED**

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of the Respondents, including 1870431 Ontario Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof, for an order approving the transaction (the “**Transaction**”) contemplated in the agreement of purchase and sale between the Receiver and 1000918856 Ontario Inc. (the “**Purchaser**”) dated June 19, 2024 (the “**Sale Agreement**”), and appended to the Second Report of the Receiver dated July *, 2024 (the “**First Report**”), for the sale of the lands and premises described in Schedule A hereto (the

“**Property**”), and vesting the Debtor’s right, title and interest in the Property in and to the Purchaser, was heard this day by judicial video conference.

ON READING the Second Report and on hearing the submissions of counsel for the Receiver, counsel for *, no one appearing for any other person on the service list, although served as appears from the affidavit of Janet Nairne sworn June 18, 2024, filed:

1. THIS COURT ORDERS that the time for service of the Receiver’s Notice of Motion and Motion Record 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 Sale Agreement 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 Property 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 B hereto (the “**Receiver’s Certificate**”), all right, title and interest of the Debtor in and to the 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 Osborne dated November 17, 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 (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedules D hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

4. THIS COURT ORDERS that upon the registration in Land Registry Office for the Land Titles Division of Frontenac (No. 13) 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 Property in fee simple, and is hereby directed to delete and expunge from title to the Property all of the Claims listed in Schedule C hereto.

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

6. THIS COURT ORDERS that, subject to paragraph 7 hereof, for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Property shall stand in the place and stead of the Property, 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 Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. THIS COURT ORDERS that immediately following completion of the Transaction the Receiver shall distribute the net sale proceeds to the Applicant.

8. 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 Property 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 any 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.

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.

SCHEDULE A

PIN: 36177-0213 (LT)

PT LT 16 RANGE B BARRIE AS IN FR774761; NORTH FRONTENAC

SCHEDULE B
Form of Receiver's Certificate

Court File No. CV-23-00707172-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

B E T W E E N:

TANDIA FINANCIAL CREDIT UNION LIMITED

Applicant

- and -

**1557113 ONTARIO INC., 1870431 ONTARIO INC., 2500994 ONTARIO LTD. AND
2544924 ONTARIO INC.**

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (the "**Court**") dated November 17, 2023, BDO Canada Limited was appointed as receiver and manager, pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act* (the "**Receiver**"), without security, of the assets, undertakings and properties of the Respondents 1870431 Ontario Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including lands and premises in Cloyne, municipally known as 14265 Hwy 41 (the "**Property**") and all proceeds thereof.

B. Pursuant to an Order of the Court dated July 12, 2024, the Court approved the transaction (the "**Transaction**") contemplated in the agreement of purchase and sale between the Receiver and 1000918856 Ontario Inc. (the "**Purchaser**") dated June 19, 2024 (the "**Sale Agreement**"), for the sale of the Property and an Order vesting the Debtor's right, title and interest in the

Property in and to the Purchaser, which vesting is to be effective with respect to the Property 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 Property; (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 Sale Agreement.

THE RECEIVER CERTIFIES the following:

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

BDO Canada Limited

in its capacity as Court-appointed receiver of the asset, property and undertakings of 1870431 Ontario Inc. and not in its personal or corporate capacity

Per: _____

Name:

Title:

SCHEDULE C

REGISTRATIONS TO BE DELETED FROM PIN 36177-0213 (LT)

1. Instrument No. FC338601 registered 2021/11/12 – Charge from 1870431 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
2. Instrument No. FC338602 registered 2021/11/12 - NO ASSGN RENT GEN from 1870431 ONTARIO INC. to TANDIA FINANCIAL CREDIT UNION LIMITED
3. Instrument No. FC355524 registered 2022/07/20 - CHARGE from 1870431 ONTARIO INC. to SHELL CANADA LIMITED
4. Instrument No. FC361513 registered 2022/10/26 - CHARGE from 1870431 ONTARIO INC. to SINGH, AJIT, KAUR, GURDEV, and 2643692 ONTARIO INC.

SCHEDULE D

REGISTRATIONS TO BE PERMITTED ON PIN 36177-0213 (LT)

1. Instrument No. FC159732 registered 2013/05/31 – Transfer from 2200298 ONTARIO INC. to 1870431 ONTARIO INC.
2. Instrument No. 13R20843 registered 2014/03/13 – Plan Reference

TANDIA FINANCIAL CREDIT UNION LIMITED

-and- **1557113 ONTARIO INC. et al.**

Applicant

Respondents

Court File No. CV-23-00707172-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

APPROVAL AND VESTING ORDER

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Lawyers for the Court-appointed Receiver

TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

-and-

1557113 ONTARIO INC. et al
Respondents

Court File No. CV-23-00707172-00CL

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

PROCEEDING COMMENCED AT
TORONTO

**MOTION RECORD OF THE COURT-APPOINTED
RECEIVER, BDO CANADA LIMITED**

DICKINSON WRIGHT LLP

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

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Lawyers for the Court-appointed Receiver

TANDIA FINANCIAL CREDIT UNION LIMITED
Applicant

-and-

1557113 ONTARIO INC. et al
Respondents

Court File No. CV-23-00707172-00CL

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

PROCEEDING COMMENCED AT
TORONTO

**MOTION RECORD OF THE COURT-APPOINTED
RECEIVER, BDO CANADA LIMITED**

DICKINSON WRIGHT LLP

Barristers & Solicitors
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Lawyers for the Court-appointed Receiver