

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

BETTER IMAGE COLLISION INC.

Respondent

MOTION RECORD

Returnable May 11, 2023

April 28, 2023

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AND

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Attention: Lindsay Chase, Revenue Supervisor
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Tab 1

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

BETTER IMAGE COLLISION INC.

Respondent

**NOTICE OF MOTION
(returnable May 11, 2023)**

BDO Canada Limited (“**BDO**”) in its capacity as Court-appointed receiver (the “**Receiver**”) appointed pursuant to the Order of the Honourable Justice MacNeil dated July 7, 2022 (the “**Appointment Order**”) of the Property, as defined in the Appointment Order, of Better Image Collision Inc. (the “**Debtor**”), will make a Motion to a Judge.

PROPOSED METHOD OF HEARING: The Motion is to be heard:

- In writing under subrule 37.12.1 (1) because it is on consent;
- In writing as an opposed motion under subrule 37.12.1 (4);
- In person;
- By telephone conference;
- By video conference.

at the following location:

On May 11, 2023 at 10:00 a.m., or as soon after that time as the Motion can be heard by judicial teleconference via Zoom at Hamilton, Ontario.

THE MOTION IS FOR:

1. An Approval and Vesting Order, substantially in the form attached hereto at Schedule “A”, *inter alia*, approving the transaction (the “**Transaction**”) contemplated by the Agreement of Purchase and Sale between 179 Church Street Holdings Inc. (the “**Purchaser**”) and the Receiver dated March 1, 2023, a redacted version of which is appended to the Receiver’s First Report as Appendix “C” and included in the Confidential Brief (as defined below) (the “**Sale Agreement**”) for the sale of the Purchased Assets and vesting all of the right, title and interest in and to the Purchased Assets of the Debtor absolutely in the Purchaser free and clear of and from any security, charge or other encumbrance;
2. An Ancillary Order, substantially in the form attached hereto at Schedule “B”, *inter alia*:
 - a. That the time for service, filing and confirmation of the Notice of Motion and the Motion Record be abridged so that this motion is properly returnable today and dispensing with further service and confirmation thereof;
 - b. Approving the First Report of the Receiver dated April 27, 2023 (the “**First Report**”), and the activities and conduct of the Receiver set out therein;
 - c. Approving the Receiver’s statement of receipts and disbursements as of April 19, 2023;
 - d. Approving the fees and disbursements of the Receiver and its counsel, Harrison Pensa LLP, and payment of same;
 - e. Approving the Proposed Interim Distribution, as defined in the First Report; and,
 - f. Sealing the Confidential Brief to the First Report and the appendices thereto (the “**Confidential Brief**”) until the completion of the Transaction, or until a further order of this Court.
3. The costs of this motion on a substantial indemnity basis, if opposed;
4. Such further and other relief as counsel may request and this honourable court may permit.

THE GROUNDS FOR THE MOTION ARE:

The Debtor and the Appointment of the Receiver

1. The Debtor is a company incorporated pursuant to the laws of the Province of Ontario, and was primarily engaged in the business of a motor vehicle collision repair shop from owned premises located at 161-163 Hartzel Road, St. Catharines, Ontario, (the “**Real Property**”).
2. The Applicant, Royal Bank of Canada (the “**Bank**”) is the senior secured creditor of the Debtor, and provided certain credit facilities to the Debtor. The Debtor was indebted to the Bank in the sum of \$777,666.34 as at April 26, 2023.
3. The Real Property is subject to a first-ranking mortgage/charge granted in favour of RBC and a second mortgage/charge granted in favour of Venture Niagara/Enterprise Niagara Community Futures Development Corporation/Societe D’aide au Development des Collectivities (“**Venture Niagara**”).
4. Each of the Bank, Venture Niagara, and Business Development Bank of Canada (“**BDC**”) hold perfected general security interests in the Debtor’s personal property.
5. There is an additional secured creditor, Akzo Nobel Coatings Ltd. (“**Akzo**”), which holds a perfected security interest in certain specific equipment of the Debtor.
6. The Receiver has an opinion from its independent counsel that the security held by each of the Bank, Venture Niagara, BDC, and Akzo is perfected and enforceable, subject to the standard assumptions and qualifications.
7. On July 7, 2022, the Bank applied for and obtained the Appointment Order, appointing BDO as court-appointed receiver of the Property (as defined in the Appointment Order) of the Debtor, including the Purchased Assets.

The Sales Process and Transaction

8. Subsequent to its appointment, the Receiver commenced a sales process (the “**Sales Process**”) for the Purchased Assets, which primarily consisted of the Real Property, and also included certain inventory and equipment of the Debtor, which together comprise all known assets of the Debtor.

9. The particulars of the Sales Process are as follows:
 - a. The Receiver took the following preliminary actions to ensure that the Sales Process would result in a sale that was in the range of fair market value:
 - i. completed an environmental assessment of the Real Property which had already commenced prior to the Receiver's appointment;
 - ii. engaged two (2) appraisers to value the Real Property and one (1) appraiser to value the equipment used in the former operations; and,
 - iii. commissioned two (2) listing proposals from commercial realtors having knowledge and experience in the industry and local market;
 - b. The Receiver ultimately chose to list the Real Property for sale with Colliers International Niagara Ltd. ("**Colliers**"); and,
 - c. Colliers also offered for sale the remainder of the Purchased Assets to prospective purchasers of the Real Property.
10. Colliers took the following steps to market the Real Property and other Purchased Assets:
 - a. Posting the listing on the Multiple Listing Service ("**MLS**");
 - b. Engaging in digital campaigns using various social media outlets and email campaigns;
 - c. Print media; and,
 - d. Engaging in discussions and providing property tours to interested parties.
11. The Receiver ultimately received two (2) offers for the Real Property and/or Purchased Assets.
12. Included in the Confidential Brief, in relation to which the Receiver seeks a Sealing Order, is a summary of all offers received through the Sale Process.

13. After reviewing all offers received through the Sales Process, the Receiver determined that the Sale Agreement with the Purchaser would result in the best and highest recovery for the stakeholders of the Debtor's estate.
14. The details of the Sale Agreement and a redacted copy thereof are provided in the First Report. An unredacted copy of the Sale Agreement is included in the Confidential Brief. The Receiver recommends the approval and completion of the Sale Agreement for the following reasons, as:
- a. It is an offer for all of the Purchased Assets, including the Real Property;
 - b. It provides certainty as to realizations, subject to the terms of the Sale Agreement;
 - c. Colliers undertook a thorough marketing process for the Real Property and the other Purchased Assets, with full exposure to the market;
 - d. The sale price is supported by the appraisals commissioned by the Receiver;
 - e. The Receiver's sales process was fair, efficient, transparent and one with integrity that resulted in the best possible purchase price in the circumstances; and,
 - f. The Sale Agreement is supported by the Bank and Venture Niagara, the two senior secured creditors of the Debtor who hold security over the Real Property, which comprises the majority of the value of the Purchased Assets.
15. It is the Receiver's position that the Sales Process was thorough, impartial and a fair sales process that fully exposed the Property and tested the market. The Sale Agreement represents a commercially reasonable transaction which will maximize the recovery from the sale of Property and is in the best interests of all stakeholders.

Priority Claims and Proposed Interim Distribution

16. The Receiver has determined that there are priority claims totalling approximately \$340,000 which are owing by the Debtor to the City of St. Catharines (for arrears of property tax) and to the Canada Revenue Agency (the deemed trust component of HST and employee source deduction arrears) (collectively, the "**Priority Claims**").

17. There are additional secured claims approved by the Receiver of approximately \$1,264,000 which are owing by the Debtor to its secured creditors, being RBC, Venture Niagara, BDC, and Akzo (the "**Secured Claims**").
18. Following the closing of the Transaction, if approved by the Court, all known assets of the Debtor, including the Real Property, will have been realized on by the Receiver.
19. Therefore, the Receiver intends, with the approval of this Court, to conduct a Proposed Interim Distribution (as defined in the First Report), which would see all Priority and Secured Claims paid in full.
20. Following payment of the above noted Priority and Secured Claims, the remaining gross surplus held by the Receiver will be utilized, after accounting for professional costs and future costs of the receivership administration, to address unsecured claims against the Debtor. The claims process for any such distribution to unsecured creditors shall be addressed by the Receiver in a future motion.

Sealing Order

21. Until such time as the Transaction subject to the Sale Agreement is complete, or until further order of this Court, the Receiver is of the view that the information and documentation contained in the Confidential Brief should be sealed in order to avoid the negative impact that the dissemination of the confidential information contained therein would have.
22. The Receiver states that its actions, as outlined in the First Report, should be approved by this Honourable Court.
23. Section 243 of the *BIA*.
24. Sections 100 and 137(2) of the *Courts of Justice Act*.
25. Rules 2, 3, 37, 38, and 60.10 of the *Rules of Civil Procedure*.
26. The grounds as detailed in the First Report.

27. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

1. The Appointment Order;
2. The First Report of the Receiver dated April 27, 2023, and the Appendices thereto; and,
3. Such materials as counsel may advise and this Honourable Court may permit.

April 28, 2023

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BDO Canada Limited

To: Service List

ROYAL BANK OF CANADA

v.

BETTER IMAGE COLLISION INC.

Applicant

Respondent

Court File No. CV-22-00078960-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT HAMILTON,
ONTARIO

NOTICE OF MOTION

HARRISON PENZA LLP

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Tab 2

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

BETTER IMAGE COLLISION INC.

Respondent

**FIRST REPORT TO THE COURT OF BDO CANADA LIMITED, IN ITS CAPACITY
AS COURT APPOINTED RECEIVER OF BETTER IMAGE COLLISION INC.**

APRIL 27, 2023

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Confidential Brief, to be filed separately and subject to the Receiver's request for the Sealing Order

INTRODUCTION AND PURPOSE OF THIS REPORT

Introduction

1. By Order of the Honourable Madam Justice MacNeil of the Ontario Superior Court of Justice (the "**Court**"), dated July 7, 2022 (the "**Appointment Order**"), with the Appointment Order taking effect on October 6, 2022, BDO Canada Limited ("**BDO**") was appointed as the receiver (in such capacity, the "**Receiver**") without security, of all the assets, undertakings, and properties (collectively, the "**Property**") of Better Image Collision Inc. (the "**Debtor**"), pursuant to the application made by the Royal Bank of Canada ("**RBC**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.
2. The Debtor is the registered owner of the property located at 161-163 Hartzel Road, St. Catharines, Ontario, (the "**Real Property**"). A copy of the land titles search with respect to the Real Property is attached hereto as **Appendix "B"**.
3. The Real Property is subject to a first-ranking mortgage/charge granted in favour of RBC and a second mortgage/charge granted in favour of Venture Niagara/Enterprise Niagara Community Futures Development Corporation/Societe D'aide au Development des Collectivities ("**Venture Niagara**").
4. The Appointment Order empowered and authorized, but did not obligate the Receiver to, among other things, do the following:
 - a) take possession and control of the Property (as defined in the Appointment Order) and all proceeds and receipts arising therefrom;

- b) market any or all of the Property on such terms and conditions of sale as the Receiver deems appropriate;
- c) sell, convey, transfer, lease or assign the Property, and to apply for any vesting order or orders necessary to convey such Property to a purchaser, free and clear of liens or encumbrances; and,
- d) To pay any monies held by the Receiver in accordance with the terms of the Order(s) of this Court.

Purpose of the Report

5. This constitutes the Receiver's first report to the Court (the "**First Report**") in this matter and it is filed in support of the Receiver's motion for the following relief:

- Approving the Receiver's activities as set out in this First Report;
- Approving the Sale Agreement (the "**Sale Agreement**"), between the Receiver, as vendor, and 179 Church Street Holdings Inc., dated March 1, 2023, as amended, and authorizing the Receiver to complete the transaction contemplated therein (the "**Transaction**"), and vesting title in the Real Property and certain other assets of the Debtor included in the Transaction (collectively, the "**Purchased Assets**") with the Purchaser (as defined below);
- Approving the Receiver's interim statement of receipts and disbursements as of April 19, 2023;
- Approving the Receiver's and the Receiver's counsel's professional fees as set out in this First Report;

- Approving the proposed interim distribution to the priority and secured creditors as set out in this First Report;
- Sealing certain confidential documents on a temporary basis, as listed or included as appendices in the Confidential Brief of the Receiver to this First Report, dated April 19, 2023 (the "**Confidential Brief**") until completion of the Transaction or further order of this Court (the "**Sealing Order**").

ACTIVITIES OF THE RECEIVER

6. Since its appointment, the Receiver has:

- a) effected possession of the Real Property and the Debtor's assets (operations had ceased prior to the Receiver effecting possession);
- b) changed the locks at the Real Property to safeguard the assets of the Debtor. Assets on the premises consisted of equipment and inventory used in the former operations of a collision repair facility;
- c) the local utility companies were notified by the Receiver of the receivership and arrangements were made for uninterrupted service;
- d) the Receiver secured insurance coverage over the Real Property and the Debtor's assets;
- e) prepared and issued the prescribed Notice and Statement of the Receiver pursuant to sections 245 (1) and 246 (2) of the Bankruptcy and Insolvency Act, which was forwarded to the Office of the Superintendent of Bankruptcy and the creditors which could be identified;

- f) through its counsel, Harrison Pensa LLP, registered the Appointment Order against title to the Real Property at the land registry office;
- g) commissioned completion of an environmental assessment of the Real Property which had already commenced prior to the Receiver's appointment;
- h) engaged two (2) appraisers to value the Real Property and one (1) appraiser to value the equipment used in the former operations;
- i) commissioned two (2) listing proposals from commercial realtors having knowledge and experience in the industry and local market;
- j) listed the property for sale with Colliers International Niagara Ltd. ("**Colliers**"); and
- k) reviewed and evaluated two (2) offers received subsequently entering into an Agreement of Purchase and sale subject to Court approval.

REAL PROPERTY

7. The Receiver had the Real Property appraised by two appraisers and obtained two listing proposals to list the Real Property for sale. Subject to the Receiver's request for the Sealing Order, copies of the two appraisals and the two listing proposals shall be filed with the Court in the Confidential Brief.
8. The Receiver listed the Real Property for sale with Colliers on January 19, 2023.
9. Colliers continuously marketed the Real Property from the listing date through the following means:

- a) Posting the listing on the Multiple Listing Service (“MLS”);
 - b) Engaging in digital campaigns using various social media outlets and email campaigns;
 - c) Print media; and
 - d) Engaging in discussions and providing property tours to interested parties.
10. In addition to the Real Property, the Receiver also offered for sale certain personal property of the Debtor located on site at the business premises (i.e. equipment and inventory), which, with the Real Property, comprise the Purchased Assets.
11. The Receiver has received a total of two (2) offers on the Real Property and/or the Purchased Assets, which are listed in the Confidential Brief to be filed with the Court.
12. With the agreement of RBC and Venture Niagara, as the respective first and second mortgagees of the Real Property as well as the two senior secured creditors of the Debtor’s personal property, the offer from 179 Church Street Holdings Inc. (the “**Purchaser**”) was accepted by the Receiver on March 7, 2023. A copy of the redacted Sale Agreement is attached hereto as **Appendix “C”** with the entire Sale Agreement being filed with the Court on a confidential basis in the Receiver's Confidential Brief.
13. The accepted offer includes an allocation for the Purchased Assets as between the Real Property and the personal property assets of the Debtor.
14. Due diligence conditions were subsequently waived by the Purchaser on March 17, 2023 at which time the offer became firm.
15. It is the Receiver’s position that the Sale Agreement from the Purchaser is fair and commercially reasonable, and should be approved by the Court for the following reasons:

- a) Colliers undertook a thorough marketing process for the Real Property and the other Purchased Assets, with full exposure to the market;
 - b) The sale price is supported by the appraisals commissioned by the Receiver;
 - c) RBC and Venture Niagara were kept apprised by the Receiver of its marketing and sale efforts and are in favour of proceeding with the Transaction; and,
 - d) The Receiver's sales process was fair, efficient, transparent and one with integrity that resulted in the best possible purchase price in the circumstances.
16. Accordingly, the Receiver requests that this Honourable Court approve the Sale Agreement and authorize the Receiver to complete the Transaction and vest title in the Purchased Assets with the Purchaser, free and clear of all claims and encumbrances, other than any permitted encumbrances.

SECURITY OPINIONS

17. Following its appointment, the Receiver's counsel reviewed the security of all PPSA registrants which included RBC, Venture Niagara, and Business Development Bank of Canada ("**BDC**").
18. Copies of the respective security opinions are attached as **Appendices "D", "E", and "F"**.
19. Receiver's counsel also reviewed the security of Akzo Nobel Coatings Ltd. ("**Akzo**") over certain specific personal property of the Debtor.

20. The security opinions confirm, among other things, that each PPSA registrant holds a valid and enforceable security interest in certain Property of the Debtor and in the case of RBC and Venture Niagara valid mortgages/charges in respect of the Real Property.
21. The following table sets out the amounts owing to the Debtor’s secured creditors:

Secured Creditor	Amount	Effective Date/Per Diem
RBC	\$777,666.34	April 26, 2023, excluding \$60k CEBA, per diem interest \$177.99
Venture Niagara	\$180,990.52	March 22, 2023, per diem interest \$36.94
BDC	\$154,410.78	March 8, 2023, per diem interest \$45.84
Akzo	\$150,911.23	April 19, 2023, per diem interest \$31.78

22. Copies of the respective payout statements of the aforesaid secured creditors are attached as **Appendix “G”**.

PRIORITY CLAIMS

23. Following its appointment, the Receiver engaged with the City of St. Catharines (“**City**”) and Canada Revenue Agency (“**CRA**”) to establish the existence and quantum of priority claims.
24. Attached as **Appendix “H”** is correspondence received from the City advising of property tax arrears totaling \$100,330.16, plus additional penalty and interest, with a further installment of \$5,402.00 due April 29, 2023.
25. Attached as **Appendix “I”** is the CRA claim for employee source deductions in the amount of \$243,842.61 of which \$95,304.08 represents the deemed trust component.
26. Attached as **Appendix “J”** is the CRA claim for GST/HST in the amount of \$159,527.50 of which \$140,474.87 represents the deemed trust component.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

27. The Receiver's Statement of Receipts and Disbursements for the period October 6, 2022 to April 19, 2023 is attached as **Appendix “K”**. Cash receipts total \$54,582 consisting primarily of Receiver Certificate funding of \$30,000 advanced by RBC and collection of accounts receivable.
28. Cash disbursements total \$54,558.64 consisting primarily of the environmental assessment, appraisals, insurance, and utility, and maintenance expenses.
29. The Receiver has fully utilized the advance received from RBC and accounts receivable collections in the administration of the estate leaving a residual account balance of \$23.00.

PROPOSED INTERIM DISTRIBUTION

30. Following the closing of the Transaction, if approved by the Court, all known assets of the Debtor, including the Real Property, will have been realized on by the Receiver.
31. Therefore, the Receiver's proposed interim distribution to the priority and secured creditors is as follows, which numbers include per diem interest to April 26, 2023:
 - a) the priority claim of the City of St. Catharines with respect to property tax arrears in the amount of \$100,330.16 plus additional interest and penalties post April 1, 2023;
 - b) the priority claim of CRA with respect to employee source deductions in the amount of \$95,304.08;
 - c) the priority claim of CRA with respect to GST/HST in the amount of \$140,474.87;

- d) the secured claim of RBC in the amount of \$777,666.34 plus accrued interest post April 26, 2023;
- e) the secured claim of BDC in the amount of \$156,656.94 plus accrued interest post April 26, 2023;
- f) the secured claim of Venture Niagara in the amount of \$182,283.42 plus accrued interest post April 26, 2023; and
- g) the secured claim of Akzo Nobel Coatings Ltd. in the amount of \$151,133.69 plus accrued interest post April 26, 2023.

(the “**Proposed Interim Distribution**”)

32. Following payment of the above noted priority and secured claims, which total \$1,603,849.50, the remaining gross surplus held by the Receiver will be utilized, after accounting for professional costs and future costs of the receivership administration, to address unsecured claims against the Debtor. The claims process for any such distribution to unsecured creditors shall be addressed by the Receiver in a future motion.

TEMPORARY SEALING ORDER

33. The Confidential Brief contains confidential information of a highly sensitive commercial nature, which would likely jeopardize the value that could be generated from the Purchased Assets if disclosed prior to the Transaction closing in respect of same. A redacted copy of the APS has also been included in the public record to limit the request for sealed information to what the Receiver believes needs to be sealed to preserve the integrity of the Receiver’s realization efforts. The Receiver therefore requests that the Confidential Brief be sealed subject to the completion of the Transaction or further Order of the Court.

PROFESSIONAL FEES

34. The fees and disbursements of the Receiver for the period May 3, 2022, to March 31, 2023, and its legal counsel, Harrison Pensa LLP for the period May 17, 2022, to April 24, 2023, are detailed in the affidavits of Christopher Mazur, sworn April 20, 2023, and Thomas Masterson, sworn April 25, 2023, attached as **Appendices “L” and “M”** respectively.
35. The Receiver’s fees for the period from May 3, 2022, to March 31, 2023, encompass 263.4 hours at an average hourly rate of \$336.67 and disbursements of \$7,210.16, for a total of \$95,889.66, prior to applicable taxes. BDO is requesting that this Honourable Court approve its total fees and disbursements, inclusive of applicable taxes, in the amount of \$108,355.32.
36. Harrison Pensa LLP fees for the period from May 17, 2022, to April 24, 2023, encompass 85.3 hours at an average weighted hourly rate of \$369.27 and disbursements of \$896.55 for a total of \$32,395.05, prior to applicable taxes, or \$36,590.16 inclusive of HST. The Receiver is requesting that this Honourable Court approve its counsel’s total fees and disbursements, inclusive of taxes, in the amount of \$36,590.16. The Receiver has reviewed the fees of Harrison Pensa LLP and is of the opinion that they are reasonable in the circumstances.

SUMMARY AND RECOMMENDATIONS

37. The Receiver respectfully submits this First Report to the Court in support of the Receiver’s motion for the following relief:
 - a) Approving the First Report and the Receiver’s activities outlined herein;

- b) Approving the Transaction of the Purchased Assets as described in the Sale Agreement dated March 1, 2023, as amended, entered between the Purchaser and the Receiver, and authorizing the Receiver to complete the Transaction and vesting title to the Purchased Assets in the Purchaser;
- c) Approving the Receiver's statement of receipts and disbursements as of April 19, 2023;
- d) Approving the fees and disbursements of the Receiver and its independent legal counsel, as outlined herein and detailed in the supporting fee affidavits of Chris Mazur and Thomas Masterson;
- e) Approving the Proposed Interim Distribution to the priority and secured creditors;
- f) The sealing of the confidential documents in the Receiver's Confidential Brief until completion of this Transaction or further order of this Court; and
- g) Such other relief as the Court deems just and appropriate.

All of which is respectfully submitted this 27th day of April 2023.

BDO CANADA LIMITED,
in its capacity as the Court-appointed Receiver of
Better Image Collision Inc.,
and not in its personal or corporate capacity

Per: 

Name: Christopher Mazur, CIRP, LIT

Title: Partner/Senior Vice President

APPENDIX A

Court File No. CV-22-00078960-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) THURSDAY, THE 7th
JUSTICE MacNEIL) DAY OF JULY, 2022

ROYAL BANK OF CANADA

Applicant

- and -

BETTER IMAGE COLLISION INC.

Respondent

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the Applicant¹ 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 and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Better Image Collision Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 55 Main Street West Hamilton, Ontario.

ON READING the affidavit of Alexander Cowan sworn May 30, 2022 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, Royal Bank of Canada, and on

hearing the submissions of Joshua Kazdan, President of the Respondent Better Image Collision Inc. who appeared, 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 is hereby abridged and validated² so that this motion is properly returnable today and hereby dispenses with further service thereof.

(a) 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 assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property"). Without limiting the generality of the foregoing, "Property shall include the lands and Premises of the Debtor municipally known as 161-163 Hartzel Road, St. Catharines, Province of Ontario and more particularly described in Schedule "A" hereto (the "Real Property").

RECEIVER'S POWERS

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

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

- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, 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 Debtor, 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 Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter

instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.³ 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 \$25,000.00 _____, provided that the aggregate consideration for all such transactions does not exceed \$100,000.00 _____; 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 Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have;
- (r) to file an assignment in bankruptcy on behalf of the Debtor; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the

foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

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 DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, 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 Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. 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

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

RECEIVER'S ACCOUNTS

18. 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.

19. 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 Ontario Superior Court of Justice.

20. 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.

(a) FUNDING OF THE RECEIVERSHIP

21. 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 \$100,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. 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.

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

24. 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

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL “<https://www.bdo.ca/en-ca/extranets/betterimagecollisioninc/>.”

26. 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 by electronic message to the creditors or any other stakeholders or other interested parties and their advisors if any, and if necessary by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing. For greater certainty, any such distribution or service by electronic message shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3 (c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

27. 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.

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

29. 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.

30. 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.

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

32. 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.

(a) REGISTRATION ON TITLE

33. THIS COURT ORDERS AND DIRECTS that, as soon as practicable, the land Registry Office for the Land Divisions of Niagara North (No. 30) accept this Order for registration on title to the Real Property, as further described in Schedule "A" hereto.



SCHEDULE "A"

PIN 46333-0278

being PT LT 12 CON 8 GRANTHAM as in RO495393 Except PT 1 30RO3988; St. Catharines, and municipally known as 161-163 Hartzel Road St. Catharines Ontario.

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that BDO Canada Limited the receiver (the "Receiver") of the assets, undertakings and properties Better Image Collision Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number _____, 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, and not in its
personal capacity

Per: _____

Name:

Title:

APPENDIX B

LAND
REGISTRY
OFFICE #30

46333-0278 (LT)

PAGE 1 OF 2
PREPARED FOR Lisaandr
ON 2023/04/28 AT 12:31:58

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 12 CON 8 GRANTHAM AS IN R0495393 EXCEPT PT 1 30R3988; ST. CATHARINES

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 46333-0592

PIN CREATION DATE:
2003/12/22

OWNERS' NAMES
BETTER IMAGE COLLISION INC.

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2003/12/19 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2003/12/22 **						
RO495393	1985/04/23	TRANSFER		*** DELETED AGAINST THIS PROPERTY ***	465912 ONTARIO INC.	
RO534314	1987/02/04	AGREEMENT			CITY OF ST. CATHARINES	C
REMARKS: SITE PLAN						
RO586698	1989/05/31	CHARGE		*** COMPLETELY DELETED ***	THE TORONTO-DOMINION BANK	
NR447328	2017/05/18	TRANSFER	\$865,000	465912 ONTARIO INC.	BETTER IMAGE COLLISION INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
NR447329	2017/05/18	CHARGE	\$865,000	BETTER IMAGE COLLISION INC.	ROYAL BANK OF CANADA	C
NR448245	2017/05/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
REMARKS: RO586698.						
NR481488	2018/05/24	CHARGE	\$250,000	BETTER IMAGE COLLISION INC.	VENTURE NIAGARA/ENTREPRISE NIAGARA COMMUNITY FUTURES	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

46333-0278 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
NR613953	2022/05/12	CERTIFICATE	\$57,529	THE CORPORATION OF THE CITY OF ST. CATHARINES	DEVELOPMENT CORPORATION/SOCIETE DAIDE AU DEVELOPPEMENT DES COLLECTIVITES	C
	REMARKS: TAX ARREARS					
NR630564	2022/11/16	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

APPENDIX C



Agreement of Purchase and Sale Commercial

Form 500

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 1st day of March, 2023

BUYER: 179 CHURCH STREET HOLDINGS INC., agrees to purchase from
(Full legal names of all Buyers)

SELLER: SEE SCHEDULE OF ADDITIONAL PROVISIONS ATTACHED FOR FULL NAME OF SELLER, the following
(Full legal names of all Sellers)

REAL PROPERTY:

Address 161-163 Hartzel Road, St. Catharines, Ontario

fronting on the West side of Hartzel Road

in the City of St. Catharines

and having a frontage of 110 Feet more or less by a depth of 233 Feet more or less

and legally described as PT LT 12 CON 8 GRANTHAM AS IN RO495393 EXCEPT PT 1 30R3988; ST. CATHARINES
(PIN 46333-0278 (LT)) (the "property")
(Legal description of land including easements not described elsewhere)

PURCHASE PRICE: Dollars (CDN\$) SEE SCHEDULE OF ADDITIONAL PROVISIONS ATTACHED

SEE SCHEDULE OF ADDITIONAL PROVISIONS ATTACHED Dollars

DEPOSIT: Buyer submits SEE SCHEDULE OF ADDITIONAL PROVISIONS ATTACHED
(Herewith/Upon Acceptance/as otherwise described in this Agreement)

Dollars (CDN\$) SEE SCHEDULE OF ADDITIONAL PROVISIONS ATTACHED

by negotiable cheque payable to SEE SCHEDULE OF ADDITIONAL PROVISIONS ATTACHED "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A & B & C attached hereto form(s) part of this Agreement.

1. IRREVOCABILITY: This offer shall be irrevocable by Buyer until 4:00 p.m. on the 8th day of March, 2023, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. COMPLETION DATE: This Agreement shall be completed by no later than 6:00 p.m. on the 17th day of April, 2023. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

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3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement, Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.:
(For delivery of Documents to Seller)

FAX No.:
(For delivery of Documents to Buyer)

Email Address: **thogan@harrisonpensa.com**
(For delivery of Documents to Seller)

Email Address: **melron@vaxxine.com**
(For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:**

Chattels sold by Receiver pursuant to separate bill of sale.

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Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:**

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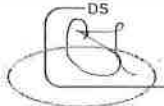
6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

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The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.


7. **HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price.** The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):



INITIALS OF SELLERS(S):



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8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 10 days day of _____ prior to close _____, 20_____, (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there

are no outstanding work orders or deficiency notices affecting the property, that its present use (_____Commercial_____) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

~~10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with, (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility, (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (title insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.~~

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.

~~12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.~~

13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.

14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

Handwritten initials in black ink, appearing to be 'DS'.

INITIALS OF SELLER(S):

Handwritten initials in black ink, appearing to be a stylized signature.

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- 15. **PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O. 1990.
- 17. **RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. **ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. **TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. **PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. **TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. **FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. **UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. **LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. **CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. **AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. **TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

28. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein, SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

DocuSigned by: 179 Hubert Street Holdings Inc
Buyer/Authorized Signing Officer
3/1/2023
(Witness) (Seal) (Date)
(Witness) (Buyer/Authorized Signing Officer) (Seal) (Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer. SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

Seller/Authorized Signing Officer
3/7/23
(Witness) (Seal) (Date)
(Witness) (Seller/Authorized Signing Officer) (Seal) (Date)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness) (Spouse) (Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at this day of 20 (a.m./p.m.)

(Signature of Seller or Buyer)

Table with 2 columns: Brokerage Name and Tel. No.
Row 1: Colliers International Niagara Ltd., Brokerage, 905 354-7413
Row 2: Ralph Roselli, Sales Representative (Salesperson/Broker/Broker of Record Name)
Row 3: Coldwell Banker Momentum Realty Brokerage, 905 935-8001
Row 4: Ron Vahrmeyer, Sales Representative (Salesperson/Broker/Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

(Seller) (Date)
(Seller) (Date)
Address for Service
(Tel. No.)
Seller's Lawyer
Address
Email
(Tel. No.) (Fax. No.)

(Buyer) (Date)
(Buyer) (Date)
Address for Service 181 Church Street
St. Catharines, ON L2R 3E6
(Tel. No.)
Buyer's Lawyer Rod Bush at Sullivan Mahoney LLP
Address 40 Queen Street, St. Catharines ON L2R 5G3
Email
(Tel. No.) (Fax. No.)

FOR OFFICE USE ONLY COMMISSION TRUST AGREEMENT
To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale.
In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.
DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:
(Authorized to bind the Listing Brokerage) (Authorized to bind the Co-operating Brokerage)

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Schedule A

Agreement of Purchase and Sale – Commercial

Form 500

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: 179 CHURCH STREET HOLDINGS INC. and

SELLER: SEE SCHEDULE OF ADDITIONAL PROVISIONS ATTACHED FOR FULL NAME OF SELLER

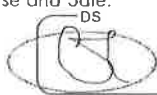
for the purchase and sale of 161-163 Hartzel Road, St. Catharines, Ontario

dated the 1st day of March, 2023


Buyer agrees to pay the balance as follows:

THIS SCHEDULE INTENTIONALLY BLANK. SEE SCHEDULE OF ADDITIONAL PROVISIONS ATTACHED.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

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THIS BILL OF SALE made as of this 1st day of March, 2023.

BETWEEN:

BDO Canada Limited, in its capacity as Court-appointed Receiver of Better Image Collision Inc., and not in its personal or corporate capacity

(the "Vendor")

And

[]

179 Church Street Holdings Inc.

(the "Purchaser")

WHEREAS pursuant to the Order of the Honourable Mr. Justice MacNeil issued July 7, 2022 and effective as at October 13, 2022 (the "**Appointment Order**"), the Vendor was appointed as Receiver (in such capacity the "**Receiver**") over the Property (as defined in the Appointment Order) of Better Image Collision Inc. (the "**Debtor**");

AND WHEREAS the Purchaser wishes to purchase and the Receiver wishes to sell certain equipment and other personal property assets of the Debtor, as set out at Schedule "A" hereto, which are owned by the Debtor (the "**Purchased Assets**"), in accordance with the terms outlined below;

NOW THEREFORE, in consideration of the sum described at paragraph 1.0 (a) below, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Receiver, hereby sells, conveys, transfers, assigns and sets over unto the Purchaser, all of the Debtor's right, title and interest, if any, in and to the Purchased Assets on an absolutely "as is where is basis", and to the following terms:

1.0 Authority for Sale

- a. Subject to what follows, it is understood and agreed that the Vendor is selling the Purchased Assets pursuant to the Appointment Order which contains a provision entitling the Receiver to sell all or any part of the Property subject to the approval of the Court in certain circumstances.
- b. It is understood by the parties that the Receiver requires as a condition to the completion of this transaction, Court approval substantially in the form of the

A handwritten signature in blue ink is written over a DocuSign logo, which consists of a square box containing the letters 'DS' and a stylized signature.

template Approval and Vesting Order (the "**Approval and Vesting Order**") for use on the Commercial List of the Court approving the transaction provided for in this Agreement and ordering that the Debtor's right, title and interest in the Purchased Assets be vested in the Purchaser free and clear of encumbrances except for permitted encumbrances (as provided for in the Approval and Vesting Order, and if applicable) upon satisfaction by the Purchaser of its obligations under this Bill of Sale, to sell the Purchased Assets, pursuant to the Appointment Order and the Approval and Vesting Order.

2.0 Purchase Price

- a. The aggregate purchase price payable by the Purchaser to the Vendor for the Property (the "**Purchase Price**") shall be the sum of [REDACTED]
[REDACTED]
- b. The Purchase Price shall be paid, accounted for and satisfied as follows:
 - a. Deposit: The Vendor acknowledges receipt from the Purchaser prior to the date of this Agreement of a deposit in the principal amount of [REDACTED], being 10 (ten)% of the Purchase Price, which sum shall be held by the Vendor, in trust, as a deposit pending the Closing Date or termination of this Bill of Sale. Subject only to the terms of this Bill of Sale, the Deposit is to be credited on account of the Purchase Price upon completion of the transaction contemplated in this Bill of Sale. If the transaction contemplated by this Bill of Sale is not completed due to the Purchaser's default, the Vendor, in addition to any other remedies that it may have, shall be entitled to retain the Deposit as liquidated damages and not as a penalty. If the transaction subject to this Bill of Sale is terminated for any reason whatsoever other than the default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith, without interest or deduction;
 - b. Balance Due at Closing: the balance of the Purchase Price, net of the Deposit and subject to the adjustments contained in this Bill of Sale, by payment at Closing to the Vendor by way of certified cheque, bank draft or wire transfer drawn upon one of Canada's chartered banks or other financial institution acceptable to the Vendor.

 DS

- c. The Purchaser will pay upon closing, in addition to the Purchase Price, all applicable federal and provincial taxes applicable in connection with the purchase and sale of the Purchased Assets if any, including, without limitation, Harmonized Sales Tax ("HST").
- d. The Purchaser agrees to indemnify and save the Vendor harmless from and against all claims and demands for payment of all applicable taxes including penalties and interest and any liability or costs incurred as a result of any failure by the Purchaser to pay such taxes when due.

3.0 Possession of Purchased Assets

- a. The Purchaser will remove and transport the Purchased Assets from 161-163 Hartzel Road, St. Catharines, Ontario (the "**Premises**") or such other location as the Purchased Assets may be located, at its own expense. The Purchaser will be responsible for all damages to the Premises, or any other location where the Purchased Assets are located, that are caused by the Purchaser during the removal of such Purchased Assets (if applicable).
- b. The Purchaser will take possession of the Purchased Assets where situated within five (5) days of the execution of this Bill of Sale and the payment of the Purchase Price. The Purchaser acknowledges that the Vendor has no obligation to deliver physical possession of the Purchased Assets to the Purchaser.
- c. It shall be the Purchaser's sole responsibility to obtain any documents or assurances which are necessary or desirable in the circumstances to carry out the sale of the Purchased Assets to the Purchaser.

4.0 As Is Where Is

- a. The Purchaser acknowledges that the Receiver is selling the Purchased Assets on an "as is, where is" basis as they exist on the date of this Agreement without recourse to the Vendor. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Purchased Assets and that the Purchaser has conducted such inspections of the condition of title to the Purchased Assets as it deemed appropriate and has satisfied itself with regard to these matters. The Purchaser further acknowledges that no representation, warranty or condition is expressed or can be implied as to

DS


title, encumbrances, description, fitness for purpose, merchantability, conditions, quantity or quality, assignability or in respect of any other matter or thing whatsoever concerning the Purchased Assets. 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) or similar legislation do not apply to this transaction and have been waived by the Purchaser and the list of Purchased Assets hereto has been provided for reference purposes only and shall not affect the interpretation of this Agreement. The Vendor has made no representations, warranties, statements or promises (save and except as expressly stated herein) and has not agreed to any conditions with respect to the Purchased Assets, express or implied, oral or written, legal, equitable, conventional, collateral or otherwise, all of which are expressly excluded.

- b. The Receiver hereby represents and warrants to the Purchaser that the Vendor has done no act to encumber the Purchased Assets or any part thereof and has the authority to sell, assign and transfer to the Purchaser the Debtor's right, title and interest, if any, in and to the Purchased Assets.

5.0 Date of Closing

- a. The closing date ("**Closing Date**") of the transaction contemplated hereunder shall be on the first business day following the tenth (10th) day following the granting of the Approval and Vesting Order, being the date upon which the time to appeal the Approval and Vesting Order has expired, or, in the event that an appeal from the Appeal and Approval and Vesting Order is filed, the first business day following the final dismissal of the appeal unless the parties hereto otherwise agree to such other date in writing.

5.0 General

- a. Upon payment of the Purchase Price and following the Closing Date, the Purchaser will hold the Purchased Assets for its use and benefit without any manner of hindrance, interruption, molestation, claim or demand whatsoever of, from or by the Debtor or the Receiver, its successors and assigns.
- b. The Receiver represents and warrants that it is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).

A DocuSign signature box containing a blue ink signature. The box is a rounded rectangle with the letters "DS" in the top right corner. The signature is a cursive-style name written in blue ink.

- c. The Receiver shall, at all times and from time to time, at the request and sole expense of the Purchaser, execute all such additional documents as the Purchaser may reasonably require to sell, convey and transfer the Purchased Assets to the Purchaser according to the true intent and meaning of this Bill of Sale.
- d. It is agreed that the recitals above are true and accurate and form part of the terms and conditions of this Bill of Sale.
- e. It is agreed that the Vendor and Purchaser are each responsible for their own legal costs.
- f. Except as herein expressly stated, no representation, statement, understanding or agreement has been made or exists, either oral or in writing, which in any way affects the terms or the subject matter hereof.
- g. Time will, in all respects, be of the essence of this Bill of Sale and no extension or variation of this Bill of Sale or any obligation hereunder will operate as a waiver or implied waiver of this provision.
- h. This Bill of Sale shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns, as the case may be. The Purchaser shall not have the right to assign this Bill of Sale without the prior written consent of the Vendor, not to be unreasonably withheld.
- i. The representations and warranties described above shall survive the Closing Date.
- j. The Bill of Sale may be executed by the parties herein in separate counterparts (which counterparts may be delivered by facsimile transmission, or as a PDF document attached to an email) each of which once executed and delivered shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, which shall be sufficiently evidenced by any such counterparts.
- k. This Bill of Sale shall enure to the benefit of and be binding upon the respective successors and assigns of the Vendor and the Purchaser.

The image shows the DocuSign logo, which consists of a stylized 'DS' inside a square frame, followed by a blue ink signature.

- I. The Receiver is signing this Bill of Sale in its capacity as court-appointed Receiver of the Property, assets and undertakings of the Debtor, and the Purchaser acknowledges and agrees that the Receiver and its agents, directors, officers and employees, shall have no personal liability under, as a result of, or in connection with any obligations of the Debtor (and anyone for whom it is in law responsible) under this Bill of Sale. The Purchaser shall have no recourse in respect of this Bill of Sale against any Property or assets except for an unsecured claim against the Debtor's property, assets and undertakings.

IN WITNESS WHEREOF the parties have executed this Bill of Sale on the date first written above.

Dated at HAMILTON, Ontario this 7th day of NOV, 2023

BDO CANADA LIMITED

Solely in its capacity as court-appointed Receiver of the Property of Better Image Collision Inc., and not in its personal or corporate capacity



Per: _____
 Name: Chris Nagzur
 Title: Senior Vice President

(I have authority to bind the Receiver)

Dated at _____, Ontario this _____ day of _____, 2023

[PURCHASER]

179 Church Street Holdings Inc.



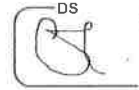
Per: _____
 Name: Caroline Theune
 Title: President

(I have authority to bind the Corporation)



SCHEDULE "A"
PURCHASED ASSETS

See attached 3 pages to be included in the purchase price of 161-163 Hartzel Road.


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Item #	ITEM DESCRIPTION	QTY
1	Executive Office U-Shaped Desk	1
2	Peacock Statue; Metal Art	lot
3	Meridian/Avaya Phones	9
4	Dell PC with 2 HP Monitors	4
5	Office Black Swivel Mid-Back Chairs	10
6	Frigidaire Fridge	1
7	White IKEA Storage Units	3
8	Swingline Shredder	1
9	Brother DCP-L2550DW Printer	1
10	HP Laser Jet Pro CM415hw Colour MFP Printer	1
11	Board Room Table	1
12	White Board	1
13	A/V Cart; HP Monitor; 4 PC's (not in use)	lot
14	Triplite UPS	1
15	Loxex 4K Ultra DVR w security cameras	lot
16	HPE Office Connect 1820 Switch	1
18	Lexmark MX410de Printer	1
19	Brother QL-580n Label Printer	1
20	Reception Unit with Storage Cabinet	1
21	4-Drawer lateral Filing Cabinet - Gray	1
22	Coleman Revolution BBQ	1
23	Kitchen Table; 4 Chairs; Microwave; Fridge; TV; Keurig Coffee Machine	lot
24	2-Door Metal Cabinet; 3 Swivel Chairs; Table	lot
25	Brother MFC-L2730DW Printer	1
26	Air Pro Diagnostics - (leased)	1
27	4-Compartment Stainless Steel Sink - 5ft	1
28	Nobles Sweeper	1
29	Reelcraft Hose Reels.	Model # RT650-OLP 5
30	Battery Charger 72610	1

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Item #	ITEM DESCRIPTION	QTY
31	Broadcast Spreader	1
32	4-Wheel Cart - Norton Pro	2
33	Werner 6ft Ladder	1
34	Louisville 8ft Ladder	2
35	Werner 12ft Extension Ladder	1
36	Paint/Dry Racks on Casters	5
37	"RMG Shaver Tools" - Paint/Dry Racks	7
38	"RMG Shaver Tools" - Paint/Dry	7
39	5ft Metal Work Table on Casters - Multi Level	1
40	Dell PC with 50" LCD Panasonic Monitor	1
41	RAB LED Linear Vapourproof Lights	6
42	Ridgid Shop Vac NXT	1
43	3 Ton Torin Black Jack	1
44	Pro Spot i4s Smart MIG SP-5 MIG welder - (tanks third party)	1
45	Pro Spot I4S Spot Welder	1
46	Acetylene Torch Set and Carts	1
47	Innovative Parts Cart B-Series	10
48	Ridgid 16/60 Shop Vac	1
49	Metal Work Table on Casters	1
50	DV Rotary Screen Air Compressor B-10 Huron with Air dryer ASD40.	serial # 090908 1
51	2-Door Metal Cabinet - Fire Proof Eagle 1945	1
52	Innovative Mobile Masker Deluxe Cart	1
53	AK20Nobel Paint Room Supplies, Mixer, Scale, Computer	3rd party 1
54	Cyclone Paint Shaker	1
55	Metro Racks on Casters	4
56	contents of outdoor container	lot

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Item #	ITEM DESCRIPTION	QTY
	SYMACH:	
1	SprayTron:	serial # ST180007
	SprayTron MB 2D NA	
	Door 6M Steel Emergency	
	ST Burner 300 Kcal; Heating Recovery Door	
	Robot; Table for Paint and Guns	
2	BaseTron - PrepTron:	serial # BT180007
	BaseTron 8M NA	
	Electric Curtain PVC 4M	
	Electric Curtain PVC 8M	
3	EasyDry:	serial # ED180007
	Easydry Plus SprayTron NA	
4	FlyDry:	serial # FD180012
	Flydry 300 NA	
	FD Plenum Omega Kit Shopline	
	Rails Module for Stalls	
5	CarMover:	
	Car Mover Plate	
	Rail IN	
6	CarLift Arm:	
	Carlift IN	
	Automatic Opening for Carlift	
	Concrete Frame Box	
7	CarLift & Mini-Bench:	
	Lift & Pull NA; Remote Control; Automatic	
	Opening for Lift and Pull	
	Concrete Frame Box	
	BT2RO 10Ton Traction Arm	
	Clamps - FL08 Clamps for Lift & Pull; Support	
	for Fastening	
8	DryTron:	
	DryTron Lamp NA	
	DryTron Base NA	
	DryTron Cable EU	
9	ModulWall:	
	ModulWall Front H2.2 x 1M Fixline Track	
	ModulBlock Panel Window Carwash	
	ModulWall Leg H220	
	ModulWall Door H2.2 with Covertop	
10	PMR Paint Mixing Room:	serial # PR180007
	Paint Mixing Room 6x2m	
	Accessories - Electric Plant and Plugs; Lights	
	System Powelux x 2 Lights; Roof Inlet Grid;	
	Floor Grid and Tub	
	Extraction Hood; Extraction Unit; Stainless	
	Steel Table and Shelf 200x99	
11	Lights System & Frontal:	
	ModuLights Central 8 x 4M NA	
	ModuLight Terminal Left 8 x 4M NA	
	ModuLight Terminal Right 8M NA	
	Front-End CoverTop Length 1m	
	Side Band CoverTop Length 1M	
	Angle Band	

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SCHEDULE B ADDITIONAL TERMS TO OFFER TO PURCHASE

THIS SCHEDULE forms part of an Offer to Purchase between 179 Church Street Holdings Inc. as purchaser (the "Purchaser") and BDO Canada Limited, in its capacity as Court-appointed Receiver of the real property described as PT LT 12 CON 8 GRANTHAM AS IN RO495393 EXCEPT PT 1 30R3988; ST. CATHARINES (PIN 46333-0278 LT); and known municipally as 161-163 Hartzel Road, St. Catharines, Ontario, and all of the assets and undertakings of Better Image Collision Inc. (the "Debtor"), pursuant to the Order of the Superior Court of Justice (Ontario) (the "Court") Application dated July 7, 2022, which became effective on October 5, 2022 (the "Appointment Order") and not in its personal capacity, as vendor (the "Receiver" or the "Vendor").

Authority for Sale

- 1 Subject to what follows, it is understood and agreed that the Vendor is selling the land described in the agreement of purchase and sale to which this schedule is appended (the "Property") pursuant to the Appointment Order which contains a provision entitling the Receiver to sell all or any part of the Property subject to the approval of the Court in certain circumstances.

It is understood by the parties that the Receiver requires as a condition to the completion of this transaction, Court approval substantially in the form of the template Approval and Vesting Order (the "Approval and Vesting Order") for use on the Commercial List of the Court approving the transaction provided for in this Agreement and ordering that the Debtor's right, title and interest in the Property be vested in the Purchaser free and clear of encumbrances except for permitted encumbrances (as provided for in the Approval and Vesting Order) upon satisfaction by the Purchaser of its obligations under this Agreement, to sell the Property, pursuant to the Appointment Order and the Approval and Vesting Order.

Purchase Price

- 2 The aggregate purchase price payable by the Purchaser to the Vendor for the Property (the "Purchase Price") shall be the sum of [REDACTED],

The Purchase Price shall be paid, accounted for and satisfied as follows:

- i) Deposit: The Vendor acknowledges receipt from the Purchaser prior to the date of this Agreement of a deposit in the principal amount of [REDACTED] (the "Deposit"), being 10 (ten)% of the Purchase Price, which sum shall be held by the Vendor, in trust, as a deposit pending Closing or termination of this Agreement. Subject only to the terms of this Agreement, the Deposit is to be credited on account of the Purchase Price upon completion of the transaction contemplated in this Agreement. If this Agreement is not completed due to the Purchaser's default, the Vendor, in addition to any other remedies that it may have, shall be entitled to retain the Deposit as liquidated damages and not as a penalty. If this Agreement is



terminated for any reason whatsoever other than the default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith, without interest or deduction;

- ii) Balance Due at Closing: the balance of the Purchase Price, net of the Deposit and subject to the adjustments contained in this Agreement, by payment at Closing to the Vendor by way of certified cheque, bank draft or wire transfer drawn upon one of Canada's chartered banks or other financial institution acceptable to the Vendor.

Acceptance of Interest – As Is Where Is

- 2 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 Materials (as defined in Schedule "1" hereto) or deficiencies which may exist on the date of closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Property and such defects as may be revealed in the Vendor's Closing Documents. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Property 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 regarding these matters.

No representation, warranty or condition expressed or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to title, encumbrances, description, fitness for any present or intended purpose or use, merchantability, condition, or quality, cost, state of repair, degree of maintenance, durability 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.

No representation, warranty or condition expressed or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to:

- i) the existence or non-existence of any substance, material, matter or thing defined or regulated by any Environmental Law (as defined in Schedule "1" hereto), contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority (as defined in Schedule "1" hereto) and any Hazardous Materials (as defined in Schedule "1" hereto);
- ii) compliance or non-compliance with any all applicable federal, provincial, municipal and local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives, authorizations, rules, codes, permits, licenses, agreement or other governmental restrictions having the force of law relating to the environment, occupational health and safety, health protection, Hazardous Materials or, any any past or present

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activity, event or circumstance in respect of any Hazardous Materials, including its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation or its release, escape, leaching, dispersal, emission, discharge or migration into the natural environment, including movement through or in the air, soil, subsoil, surface water or ground water, or in indoor spaces

from, on or in relation to the Property, the existence, state, nature, identity, extent or effect of any investigations, administrative orders, control orders, stop orders, compliance orders or any other orders, proceedings or actions under any Environmental Law in relation to the Property,

Without limiting the generality of the foregoing, all conditions, warranties, or representations expressed or implied pursuant to the *Sale of Goods Act* of 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. Any documentation, materials or information provided by the Vendor to the Purchaser regarding the Property, or any part thereof, was provided solely for the convenience of the Purchaser and is not warranted or represented to be complete or accurate and does not form part of this Agreement. The Purchaser shall and shall be deemed to rely entirely on its own inspections and investigations concerning the Property. The Purchaser acknowledges that it shall have no recourse to the Vendor with respect to the environmental condition of the Property and has satisfied itself with respect to same. If the Closing occurs, the Purchaser shall assume all risks relating to the physical condition of the Property which existed on or prior to the Date of Closing. Neither the Purchaser nor any permitted occupant of the Property shall have any recourse to the Vendor because of the nature or condition of the Property. This section shall not merge on Closing and is deemed incorporated by reference into all Closing documents and deliveries. The Purchaser further acknowledges that:

- the Vendor makes no representations, warranties, or guarantees as to the viability or profitability of the business formerly operated from the Property; and
- the Vendor makes no representations, warranties, or guarantees as to the assignability of any contracts.

The Purchaser acknowledges that the Vendor is acting strictly in its capacity as court appointed Receiver and not in a personal or corporate capacity.

Title and Other Requisitions

- 3 The Purchaser acknowledges that it shall, at its own expense, examine title to the Property and satisfy itself as to the state thereof, satisfy itself as to outstanding work orders affecting the Property, satisfy itself as to the use of the Property being in accordance with applicable zoning requirements and satisfy itself that all buildings and structures on the Property may be insured to the satisfaction of the Purchaser. Title to the Property shall be good and marketable title in fee simple free from all encumbrances save and except Permitted Encumbrances. The Purchaser shall be allowed until the

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Requisition Date (defined in the agreement of purchase and sale attached hereto), at its own expense, to satisfy itself that on closing it will acquire title to Property free of any encumbrances other than permitted encumbrances (as provided in the Approval and Vesting Order) and shall provide Vendor's counsel with notice in writing of any valid requisition or objection in respect of encumbrances against the Property by no later than 5:00 p.m. (Eastern Standard Time) on the Requisition Date (defined in the agreement of purchase and sale attached hereto). The Vendor agrees to take reasonable steps and utilize its best efforts to satisfy or comply with any valid requisition. If the Vendor shall, through any cause, be unable to answer or comply with any valid requisition or objection which the Purchaser will not waive, this Agreement shall be at an end (notwithstanding any intervening negotiations or litigation or any attempt to remove or comply with the same) and the full amount of the Deposit shall be returned to the Purchaser forthwith, without interest or deduction and the Purchaser shall not be entitled to any other compensation of any kind whatsoever with respect to the failure to satisfy or comply with such requisition. The Vendor shall not be required to furnish or produce any survey, abstract, deed, declaration or document or evidence of title except those in its possession.

Closing Documents

- 4 The Vendor agrees to provide to the Purchaser on closing, and the Purchaser acknowledges that it shall only have the right to require:
- a) the Approval and Vesting Order;
 - b) a Statement of Adjustments; and
 - c) an undertaking to readjust the statement of adjustments.

The Purchaser agrees to provide on closing, in addition to payment of the balance of the purchase price, an indemnity consistent with section 11 hereof, an undertaking to readjust the statement of adjustments and such other undertakings, certificates, releases, agreements and documents as the Vendor's solicitors and the Purchaser's solicitors, both acting reasonably, determine are necessary or required to complete the transactions contemplated herein.

Date of Closing

- 5 The transaction contemplated hereunder and the Completion Date (defined in the agreement of purchase and sale attached hereto) shall be on the first business day following the tenth (10th) day following the granting of the Approval and Vesting Order, being the date upon which the time to appeal the Approval and Vesting Order has expired, or, in the event that an appeal from the Appeal and Approval and Vesting Order is filed, the first business day following the final dismissal of the appeal unless the parties hereto otherwise agree to such other date in writing (the "Closing Date")

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Extension of Closing

- 6.(a) In the event that by the Closing Date (i) the Court shall not have granted the Approval and Vesting Order, (ii) appeal proceedings of such Approval and Vesting Order have been commenced, (iii) any issue is raised with respect to this Agreement which the Vendor determines impairs the ability of the Vendor to complete this Agreement, or (iv) an injunction or other court order is obtained or sought preventing the Vendor from completing this Agreement which the Vendor is unable or unwilling to remove, the Vendor shall have the option of either: (i) terminating this Agreement; or (ii) subject to Section 6(b), extending the Closing Date for a period or periods of time to allow additional time in order for all matters enumerated above to be obtained or otherwise resolved, in either case, by notice in writing to the Purchaser or to the Purchaser's solicitors. If the Vendor is unable or unwilling to resolve any issue enumerated above before the expiration of the extension period or periods provided for in Section 6(a), the Vendor may terminate this Agreement by notice in writing to the Purchaser or to the Purchaser's solicitors. Upon a termination of this Agreement by the Vendor under this Section 6(a), this Agreement shall be null and void and neither the Vendor nor the Purchaser shall have any further liability or obligation to the other (except for those liabilities and obligations herein expressly stated to survive termination) and neither shall be liable for any costs, expenses, loss or damages as a result of such termination.
- (b) Subject to paragraph 2 above, if, through no fault of the Purchaser, this Agreement has not been completed by the date which is three (3) months after the date of execution and delivery of this Agreement by both parties, then this Agreement will be null and void and neither party shall be liable to the other for any costs or damages as a result of this Agreement becoming null and void.

Covenants of the Receiver

7. The Receiver agrees that on or before closing it will apply to the Court for the Approval and Vesting Order. The Receiver will take commercially reasonable steps to pursue such application and will promptly notify the Purchaser of its disposition.

Covenants of the Purchaser

8. The Purchaser agrees that, on or before closing, it will cause the following to be done:
- furnish the Vendor with evidence of the Purchaser's Harmonized Sales Tax registration number under the *Excise Tax Act (Canada)*; and
 - ensure that the representations and warranties of the Purchaser set forth herein are true and correct at the time of Closing by delivery of a bring-down certificate on Closing.

Representations and Warranties of the Vendor

- 6 The Vendor represents and warrants to the Purchaser as follows:

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- a) the Receiver has been duly appointed by the Appointment Order as the Receiver of the Property of the Debtor and has the requisite right, power and authority to enter into this Agreement and, subject to court approval, to complete the transactions contemplated herein;
- b) the Receiver is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act (Canada)*; and
- c) the Receiver has not previously sold the Property or any portion thereof, and will not dispose of or sell the Property or any portion thereof between the date hereof and the date of closing.

Representations and Warranties of the Purchaser

7 The Purchaser represents and warrants to the Vendor as follows:

- a) this Agreement and each of the other agreements, documents and instruments to be executed and delivered by the Purchaser on or before closing have been or will be duly executed and delivered by, and when executed and delivered, will constitute the valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms;
- b) the Purchaser has made adequate arrangements to have sufficient funds available to satisfy its obligations to pay the cash portion of the Purchase Price to the Vendor on Closing;
- c) the Purchaser will be responsible for and will remit to or reimburse, as applicable, all taxes, including (without limitation) land transfer tax, levies or the like that arise from the sale of the Property unless otherwise specified in this Agreement;
- d) the Purchaser is not a non-resident of Canada for purposes of the *Income Tax Act (Canada)*; and
- e) the Purchaser is registered under the *Excise Tax Act (Canada)* and the *Retail Sales Tax Act (Ontario)*.

Environmental Condition

8 The Vendor has no knowledge and makes no representations or warranties, whatsoever, as to the existence or non-existence of urea formaldehyde insulation, asbestos, PCB's, radium, radon or radon daughters, or any other substances, liquids or materials, whether hazardous or toxic or not, which are or which may constitute on their own or together in combination with any other substance contaminants or pollutants of any environment, including the natural environment. The Vendor specifically makes no representation regarding the compliance of the Property with any Environmental Law or regulation, whether federal, provincial or municipal or with respect to any rule, regulation, covenant or agreement whether statutory or non-statutory.

Governmental Approvals

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9 It shall be the responsibility of the Purchaser, at the Purchaser's own expense, to obtain any and all governmental, regulatory or other approvals necessary to utilize the Property and every portion thereof. In particular and without limiting the foregoing, the Purchaser shall have full obligation to obtain all necessary approvals, licences, permits, authority, permission or other items (collectively the "approvals") whether required locally, provincially, federally or otherwise as may be required to use and enjoy the Property and/or to carry on business thereon and the obtaining of such approvals shall not, in any manner whatsoever, be a precondition to completion of or affect or limit the Purchaser's obligations to complete the within transaction.

Taxes

11. The Purchaser shall pay on closing, in addition to the purchase price after the contemplated adjustments, all applicable federal and provincial taxes including any applicable Land Transfer Tax and Harmonized Sales Tax except, in respect of the Harmonized Sales Tax, to the extent that the Purchaser provides on or before closing, where applicable, appropriate exemption certificates, and the Purchaser agrees to indemnify and save the Vendor harmless from and against all claims and demands for payment made as a result of the failure by the Purchaser to fulfill the requirements hereof and the Purchaser acknowledges and agrees that such indemnity shall extend to and include any amounts assessed against the Vendor on account of interest and/or penalties. The Purchaser shall be permitted to self-assess for the applicable Harmonized Sales Tax provided the Purchaser complies with section 221(2) of the *Excise Tax Act* as amended.

Possession

12. The Purchaser agrees to assume any existing tenancies in accordance with the terms of the tenancies. The Vendor makes no representations whatsoever with respect thereto and the Vendor shall provide to the Purchaser on closing only documentation relating to those tenancies which it has in its actual physical possession. The Vendor shall not be required to provide any documentation signed by the tenants confirming the status of the tenancies or provide a notification to the tenants regarding future rent payments. The Vendor shall further not be obliged to credit on closing any current or pre-paid rental, or other adjustments in favour of the Purchaser other than for rent actually received by the Vendor.

Fixtures/Chattels

13. Notwithstanding any other clauses set out in this Agreement, the purchase price herein shall not include any chattels presently located on, upon, around or forming part of the Property, and the Purchaser acknowledges that the following fixtures may have been installed by the registered owner of the Property on a rental basis, or have been financed by the registered owner, and be subject to a security interest, whether perfected or not:

- hot water heater
- water softener
- water filter
- gas heater (and all appurtenant attachments)

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cable television
any kind of heating or cooling system

The Vendor, or anyone on its behalf, does not warrant the aforementioned items are owned, and does not guarantee title to the chattels and does not warrant the condition or state of repair of the chattels. The Purchaser must satisfy itself in this regard, and accept any fixtures and chattels on an "as-is, where is" basis. The Vendor shall not provide a bill of sale for any chattels or fixtures, and shall make no further adjustments or abatement in the purchase price with respect thereto. The Vendor will not remove and shall not be responsible for the removal of any chattels found on the Property prior to or on the date of closing. The Vendor shall have no obligation to remove any security interest in any chattels or fixtures that may be subject to a security interest, and the Purchaser will complete the closing of this Agreement, whether or not any chattels or fixtures are subject to a security interest, perfected or otherwise, and whether or not notice of any such security interest has been registered or deposited on title to the Property.

Adjustments

14. The Purchaser shall pay to the Vendor on closing, the balance of the purchase price, subject to adjustment for the current year's municipal taxes and the Vendor shall not be responsible for the payment of, and there shall be no adjustment for, development fees, imposts, lot levies, local improvement charges, water charges, sewer charges or utilities. The Vendor and the Purchaser agree that the adjustment, if any, for the current year's municipal taxes shall be based upon 100% of the municipal taxes for the Property for the year previous to the one in which this transaction is scheduled to close, unless as at the date of this Agreement the relevant municipality has issued the final tax bill for the subject property, for the year in which this Agreement is scheduled to close, in which latter case the said adjustment shall be on the basis of the said final tax bill. In either case, the day of closing shall be apportioned to the Purchaser. The Vendor and the Purchaser further agree that there will be no further adjustment for municipal taxes, and that the Vendor will not provide its undertaking to re-adjust any item relating to municipal taxes on the Statement of Adjustments. If the Property is a condominium, then the Vendor agrees to deliver to the Purchaser upon request a written consent to obtain an Estoppel Certificate directly from the Condominium Corporation. The Vendor shall not be obliged to deliver any further documentation of the Condominium Corporation nor an Estoppel Certificate.

Conditions

15. In the event that the obligations of the Purchaser herein are subject to any conditions in any fashion whatsoever, then, in that event and until written waiver of all such conditions by the Purchaser, the Vendor shall have the right, but not the obligation to continue to offer the Property for sale. In the event that the Vendor receives an offer or offers to purchase the Property which the Vendor wishes to accept then in that event the Vendor shall notify the Purchaser of that fact in writing and the Purchaser shall have the right to irrevocably waive, in writing all conditions contained herein by no later than 4:00 p.m. on the second business day following the date upon which notice is given by the Vendor in the manner specified below. In the event that the Purchaser does not waive any and all conditions in accordance with the provisions hereof and within the time period specified,

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this Agreement shall terminate, the deposit shall be refunded, without interest, to the Purchaser and neither party shall have any further or other obligations to the other.

Property Taxes

16. The Purchaser acknowledges that the Vendor may apply for a reduction in the taxes payable to the municipality with respect to the Property for the period prior to the Completion Date (defined in the agreement of purchase and sale attached hereto). The Purchaser agrees that the Vendor shall be entitled to the benefit of any such reduction for the period prior to the Completion Date (defined in the agreement of purchase and sale attached hereto). The Purchaser agrees that on the closing of this transaction it shall execute such directions, acknowledgements and other documents as may be necessary or desirable to ensure that the benefit of any such reduction for the period prior to the Completion Date (defined in the agreement of purchase and sale attached hereto) is received by the Vendor.

Independent Advice

17. The Purchaser acknowledges that the Purchaser has had an opportunity to obtain independent advice including, without limitation, independent real estate, accounting and legal advice, prior to the execution of this agreement of purchase and sale, together with all schedules thereto.

Receipt of Information

18. The Purchaser acknowledges that no property owner's statement of disclosure will be delivered or requested and that any document supplied to the Purchaser has been or will be delivered without any representation or warranty by or on behalf of the Vendor of any nature or kind with respect to the accuracy, and in any other respect, thereof and without liability.

Notices

19. Any notice relating to this Agreement of Purchase and Sale shall be forwarded as follows:

a) To the Purchasers at:

[INSERT ADDRESS] 181 Church Street, St. Catharines ON L2R 3E6

With a copy to (Counsel) Rod Bush at Sullivan Mahoney LLP

[INSERT ADDRESS] 40 Queen Street, St. Catharines ON L2R 5G3

b) To the Vendor at:

[INSERT ADDRESS]

With a copy to:



Any notice shall be deemed given and received when hand delivered or delivered by courier to the address for service provided herein or, where a facsimile number is utilized, when successfully transmitted electronically to that facsimile number provided that if the service is effected on a weekend, statutory holiday or after 5:00 p.m. on any business day, service shall be deemed to have been effected at 9:00 a.m. on the next business day.

Limitation of Receiver's Liability

20. The Receiver is signing this Agreement in its capacity as court-appointed receiver of the Property, assets and undertakings of the Debtor, and the Purchaser acknowledges and agrees that the Receiver and its agents, directors, officers and employees, shall have no personal liability under, as a result of, or in connection with any obligations of the Debtor (and anyone for whom it is in law responsible) under this Agreement. The Purchaser shall have no recourse in respect of this Agreement against any Property or assets except for an unsecured claim against the Debtor's property, assets and undertakings.

General Provisions

- 21. Acceptance of this offer by either party and communication of same by facsimile transmission shall be binding upon each party as if documents transmitted were originally executed documents.
- 22. The Purchaser acknowledges that the Vendor may be unable to deliver keys to the Buildings on the Property on the date of closing and agrees that the Vendor will provide only such key or keys as are in its possession, when reasonably available after closing.
- 23. Except as herein expressly stated, no representation, statement, understanding or agreement has been made or exists, either oral or in writing, which in any way affects the terms or the subject matter hereof.
- 24. Time will, in all respects, be of the essence of this Agreement and no extension or variation of this Agreement or any obligation hereunder will operate as a waiver or implied waiver of this provision.
- 25. Where any provision of this Schedule conflicts with anything contained in the agreement of purchase and sale to which this Schedule is attached, the parties agree that the provisions of this Schedule shall govern. Otherwise the provisions of this Schedule shall supplement the provisions of such agreement of purchase and sale.
- 26. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns, as the case may be. The Purchaser shall not have the right to assign this Agreement without the prior written consent of the Vendor, not to be unreasonably withheld.


IN WITNESS WHEREOF the parties hereto have duly executed this Schedule " "

on this 1st day of March, 2023.

Purchaser



179 Church Street Holdings Inc.

DocuSigned by:

 Per: _____
 Name: Caroline Theune
 Position: President

I have the authority to bind the Company

Per:  _____

Name: *Chris Mazy*
 Position: *Senior Vice President*
 I have the authority to bind BDO Canada Limited, solely in its capacity as court-appointed receiver of the property, assets and undertakings of Better Image Collision Inc. and not in its personal or corporate capacity

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**Schedule "1" to Additional Terms to Offer to Purchase
Definitions**

"Environmental Activity" means any past or present activity, event or circumstance in respect of any Hazardous Materials, including its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation or its release, escape, leaching, dispersal, emission, discharge or migration into the natural environment, including movement through or in the air, soil, subsoil, surface water or ground water, or in indoor spaces;

"Environmental Law" means all applicable federal, provincial, municipal and local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives, authorizations, rules, codes, permits, licenses, agreement or other governmental restrictions having the force of law relating to the environment, occupational health and safety, health protection, Hazardous Materials or any Environmental Activity;

"Government Authority" means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government having or claiming to have jurisdiction over part or all of the Property, the transaction contemplated in this Agreement and/or one or both of the parties hereto and shall include a board or association of insurance underwriters;

"Hazardous Materials" means any substance, material, matter or thing defined or regulated by any Environmental Law, contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to or contemplated in any Environmental Law and, not to limit the generality of the foregoing, includes asbestos, mould, urea formaldehyde foam insulation and mono- or poly-chlorinated biphenyl wastes;

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Schedule C Agreement of Purchase and Sale - Commercial

Form 505
for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: 179 Church Street Holdings Inc. and

SELLER: BDO Canada Limited, in its capacity as Court-appointed Receiver of Better Image Collision Inc., and not in its personal or corporate capacity

for the purchase and sale of 161 Hartzel Road St. Catharines

ON L2P 1N6, dated the 1 day of March, 2023

The Buyer agrees to pay the balance of the Purchase Price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the Canadian Payments Act (R.S.C., 1985, c. C-21) as amended from time to time.

The Seller and Buyer agree that the Buyer shall have Forty-Eight (48) hours from acceptance of this Offer, not including weekends or holidays, to submit a bank draft of 10% of the Purchase Price for the deposit payable in trust to the Seller's lawyer, to be credited towards the Purchase Price.

The Buyer and Seller acknowledge that the Offer price on the Agreement of Purchase and Sale and the Schedule A and B is in total price to be paid by the Buyer for the land, building and chattels a complete package.

This Offer is conditional upon the approval of the terms and contents of this Offer hereof by the Buyer's solicitor. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than 6:00 PM on Mar 10, 2023, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

The Buyer agrees to allow the Seller to either shorten or extend the closing date provided that the Buyer receives Fourteen (14) days written notice from the Seller.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

^{DS}

INITIALS OF SELLER(S):

APPENDIX D



HARRISON PENSA

Timothy C. Hogan

Direct Line: (519)-661-6743
thogan@harrisonpensa.com

Assistant: Cathy Coleiro
Direct Line: (519) 850-5568
ccoleiro@harrisonpensa.com

October 26, 2022

Via E-Mail – cmazur@bdo.ca dgriffiths@bdo.ca

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

Attention: Christopher Mazur and Darren Griffiths

Dear Sirs:

**Re: Better Image Collision Inc. (the “Debtor”)
Our File No. 192227**

This will confirm your instructions for us to review and provide an opinion to BDO Canada Limited, in its capacity as Court appointed Receiver of the property of the Debtor, regarding the security provided by the Debtor to Royal Bank of Canada (the “**Bank**”).

In preparing this opinion, we have reviewed the following documentation:

1. A *Personal Property Security Act* (“**PPSA**”) search as against the Debtor current to October 25, 2022;
2. A corporate profile of the Debtor;
3. Affidavit of Alexander Cowan, sworn May 30, 2022 in Ontario Superior Court of Justice (the “**Court**”) File No. CV-22-00078960-0000, and all exhibits to same (the “**Application**”);
4. Order of the Court in the Application dated July 7, 2022, which became effective on October 5, 2022 (the “**Appointment Order**”);
5. General Security Agreement from the Debtor dated January 6, 2017 (the “**GSA**”);
6. Charge/Mortgage in the principal sum of \$865,000, receipted on May 18, 2017 as instrument no. NR447329 over real property municipally known as 161-163 Hartzel Road, St. Catharines, Ontario (the “**Real Property**”), and legally described as PT LT 12 CON 8 GRANTHAM AS IN RO495393 EXCEPT PT 1 30R3988; ST. CATHARINES (PIN 46333-0278 LT) (the “**Mortgage**”); and,
7. Forbearance Agreement dated March 1, 2022 as between the Bank, the Debtor, and Joshua Kazdan (the “**Forbearance Agreement**”).

HARRISON PENSA LLP
Lawyers

A. Assumptions and Qualifications

The comments and opinions hereafter expressed are subject to the assumptions and qualifications detailed at Schedule “A” to this letter.

B. The Debtor

The Debtor is an Ontario corporation, with its registered office located in Niagara Falls, Ontario. The Borrower was incorporated on November 25, 2016.

C. The Personal Property Security

The GSA

We have reviewed the GSA. The GSA is enforceable on its face, attachment having occurred pursuant to the provisions of the PPSA on the date of execution by the Debtor and the advance of funds by the Bank to the Debtor.

The GSA grants a continuing security interest in all of the Debtor’s present and after acquired personal property and undertaking including, without limitation, Inventory, Equipment, Accounts and Debts, and Intellectual Property (all as defined therein).

We have completed a certified PPSA search current to October 25, 2022 as against the Debtor and we note the following registrations:

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Royal Bank of Canada	Better Image Collision Inc.	724200741; 20170119 1437 1530 1417 (5 yrs)	Inventory, Equipment, Accounts, Other, Motor Vehicle		Renewed 2022/01/18
Business Development Bank of Canada	Better Image Collision Inc.	739101798; 20180508 0939 1590 9533 (14 yrs)	Inventory, Equipment, Accounts, Other	All present and after-acquired personal property	
Venture Niagara/Enterprise Niagara Community Futures Development Corporation/Societe D’aide au Development des Collectivities (by amendment	Better Image Collision Inc.	739561698; 20180522 0939 1590 0636 (6 yrs)	Inventory, Equipment, Accounts, Other	General Security Agreement	Amended 2018/05/22 to add Corporation/Societe D’aide au Development des Collectivities as secured party

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
2018/05/22)					
Akzo Nobel Coatings Ltd. Akzo Novel Printures Ltee	Better Image Collision Inc.	746337294; 20181129 1138 9229 5868 (5 yrs)	Equipment	Amount: \$145,000 Symach – Serial # ST180007, Model Spraytron Symach – Serial # PE180007, Model Spraytron PE Symach – Serial # ED180007, Model Easydry 2K15 US-Can Symach – Serial #BT180007, Model Basetron Symach Serial # FD180012, Model Flydry. Secured Amount \$145,000.00	

The GSA is perfected by the above noted registration under the PPSA dated January 19, 2017 in favour of the Bank.

We note the subsequent general security registrations of Business Development Bank of Canada, and of Venture Niagara/Enterprise Niagara Community Futures Development and Corporation/Societe D'aide au Development des Collectivities, which are subsequent in priority to that of the Bank.

The remaining registration appears property-specific, and we will provide our position on this security interest under separate cover.

The Mortgage

The Borrower has provided the following real property security to the Bank:

- a. The Mortgage.

Pursuant to the charge terms 20015, the Mortgage is collateral security for all obligations, debts and liabilities, present or future, direct or indirect owing by the Debtor to the Bank.

We have completed a sub-search on the Real Property current to October 25, 2022, which provide as follows:

DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
1987/02/04	Agreement			City of St. Catharines
2017/05/18	Transfer	\$865,000	465912 Ontario Inc.	Better Image Collision Inc.
2017/05/18	Charge	\$865,000	Better Image Collision Inc.	Royal Bank of Canada
2018/05/24	Charge	\$250,000	Better Image Collision Inc.	Venture Niagara/Enterprise Niagara Community Futures Development Corporation/Societe Daide Au Developpment des Collectivites
2022/05/22	Certificate	\$57,529	The Corporation of the City of St. Catharines	

On our review of the above summarized sub-search we conclude that the Mortgage is a first in time registered charge as against title to the Real Property in favour of the Bank.

E. Summary

In summary, and subject to the foregoing, we can provide the following opinion subject to the below noted Assumptions and Qualifications:

1. The GSA is attached, perfected and enforceable as against the Debtor, and creates a valid and registered security interest granted by the Debtor to the Bank in the collateral described therein;
2. The Mortgage is a first in time registered charge as against title to the Real Property in favour of the Bank; and,
3. The GSA and the Mortgage are each subject to the charges under the Appointment Order and any statutory or other deemed trust(s) that may stand in priority to same.

Yours truly,

HARRISON PENSA ^{LLP}



Timothy C. Hogan
TCH/cc

SCHEDULE "A"

ASSUMPTIONS

A. Authenticity and Accuracy

We have assumed the genuineness of all signatures, the legal capacity at all relevant times of any natural persons signing any documents and the authenticity and completeness of all documents submitted to us as copies thereof. We have also assumed the accuracy and currency of all indices, filing and registration systems maintained at the public offices where we have searched or inquired or have caused searches or inquiries to be conducted, as set forth herein, the reliability of all search results obtained by electronic transmission and the accuracy of the result of any printed or computer search of any office of public record.

B. Capacity

We have assumed that the Debtor (and where applicable third parties executing guarantees and other agreements) had the requisite capacity to enter into and perform its obligations under each of the documents as set out in the report (the "**Documents**") at the time each of the Documents were executed and delivered.

C. Security Documents

We have assumed that:

- (a) none of the Documents have been assigned, released, discharged or otherwise impaired, either in whole or in part by the Bank and there are no agreements (other than the Documents) between the Debtor and the Bank that are relevant to the matters discussed in this letter; and
- (b) none of the assets charged by the security agreements are property for which conflicts rules provide that charges or security interests in such property are governed by the laws of a jurisdiction other than the Province of Ontario.

D. Existence of Debt and Security Matters

We have assumed that:

- (a) value has been given by the Bank to the Debtor and payment and other obligations remain outstanding by the Debtor to the Bank;
- (b) each of the Documents was duly executed and delivered by the Debtor;
- (c) each of the Documents was issued for valuable consideration and that all of the conditions precedent contained in each of the Documents, if any, were satisfied or waived;

- (d) attachment of the security interests constituted by the Documents have occurred within the meaning of the PPSA;
- (e) the Debtor has an interest in the collateral expressed to be subject to each of the Documents;
- (f) insofar as any obligation under any of the Documents is to be performed in any jurisdiction outside the Province of Ontario, its performance will not be illegal or unenforceable by virtue of the laws of that other jurisdiction;
- (g) the Collateral subject to the security agreements does not include consumer goods (as defined in the PPSA); and
- (h) we have relied, without independent verification, upon matters of fact certified by public officials;
- (i) any security assigned was done so with proper and legal notice to the Debtor.

E. Factual Matters

We have assumed that no fact exists, or has existed, which would entitle the Debtor to assert or obtain a remedy at law or in equity (such as, without limitation, rectification, rescission or release from a contract through frustration) affecting the validity, legality, binding effect or enforceability of any of the Documents.

F. Entire Agreement

We have assumed that there is no written or oral agreement or other understanding and there is no trade usage or course of conduct or prior dealing, which would vary the interpretation or application of any term or condition of any of the Documents, and there have been no amendments, restatements, deletions or other modifications to any of the Documents.

G. Choice of Laws

We have assumed that the governing law of each of the Documents is the law of the Province of Ontario. Where the Province of Quebec is the governing law no opinion is provided.

QUALIFICATIONS

A. Title

We express no opinion concerning title to any property that proposes to be subject to any security constituted by the Documents and such title has been assumed to the full extent necessary to express the opinion contained herein.

B. Enforceability

All opinions which expressly or by necessity relate to the enforceability of the Documents (which, as used in this Schedule and as the context may require, includes validity, legality and binding effect) are subject to:

- (a) applicable bankruptcy, insolvency, winding up, arrangement, liquidation, fraudulent preference and conveyance, reorganization, moratorium and realization laws and other similar laws (including, without limitation and notwithstanding any specific references herein, provisions of the PPSA) at the time affecting the rights and remedies of creditors generally;
- (b) equitable limitations on, and defences against, the availability of remedies and equitable principles of application to particular proceedings at law or in equity and no opinion is expressed regarding the availability of any equitable remedy (including those of specific performance and injunction), which remedies are only available in the discretion of a court of competent jurisdiction;
- (c) the power of a court to grant relief from forfeiture;
- (d) applicable laws regarding the limitation of actions;
- (e) the court's powers to stay proceedings and execution of judgments;
- (f) the court's discretion to decline to hear any action or give effect to an obligation if to do so would be contrary to public policy or if it is not the proper forum to hear such action;
- (g) limitations which may be imposed by law or equity on the effectiveness of terms exculpating a party from a liability or limiting the liability of a party;
- (h) limitations upon the right of a creditor to receive immediate payment of amounts stated to be or which may become payable on demand;
- (i) limitations upon the right of a party to enforce a provision based upon a minor or non-substantive default;
- (j) implied obligations requiring good faith, fair-dealing and reasonableness in performance and enforcement of a contract; and

- (k) any requirement that "interest", as defined in section 347 of the *Criminal Code* (Canada), be paid at an effective annual rate in excess of 60% is not enforceable; and
- (l) the fact that a court may require that a debtor be given a reasonable time to repay following a demand for payment and prior to taking any action to enforce any right of repayment or before exercising any of the rights and remedies expressed to be exercisable in any of the Documents.

We express no opinion as to the enforceability of any provision of the Documents:

- (a) which purports to waive all defences which might be available to, or constitute a discharge of the liability of the grantor thereof;
- (b) to the extent it purports to exculpate the holder thereof, its agents or any receiver, manager or receiver-manager appointed by it from liability in respect of acts or omissions which may be illegal or fraudulent or which may involve wilful misconduct;
- (c) which states that amendments or waivers of or with respect to the Documents that are not in writing will not be effective;
- (d) which requires any person to pay, or to indemnify another person of, the costs and expenses of such other person in connection with judicial proceedings, since those provisions may derogate from a court's discretion to determine by whom and to what extent those costs should be paid; and
- (e) provisions contained in the Documents which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of that Document may be enforced only in the discretion of a court.

A receiver or receiver and manager appointed pursuant to the provisions of the Documents may, for certain purposes, be treated by a court as being the agent of the holder thereof and not solely the agent of the grantor thereof, as applicable, and the holder thereof may not be deemed to be acting as the agent and attorney of such grantor in making such appointment, notwithstanding any agreement to the contrary.

The obligations of the parties to the Documents and the enforceability thereof are subject to qualifications which, by law, equity or usage, are incidental thereto by their nature, including, without limitation:

- (a) the parties must have exercised and must continue to exercise good faith in the negotiation, implementation and enforcement of the Documents; and
- (b) the *Currency Act* (Canada) pursuant to which a court in Canada will render judgment only in lawful money of Canada.

B. Limitations

We have made no investigation in respect of the requirements prescribed in Part IV of the *Financial Administration Act* (Canada) relating to the assignment of federal Crown debts. An assignment of federal Crown debts which does not comply with that Act is ineffective as between the assignor and the assignee and as against the Crown. Consequently, the Documents cannot validly charge federal Crown debts unless that Act is complied with.

C. Special Property, Security Interests and Registrations

1. Special Property

We express no opinion as to whether a security interest may be created in:

- (a) property consisting of a receivable, licence, approval, privilege, franchise, permit, lease or agreement (collectively, "**Special Property**") to the extent that the terms of the Special Property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given; or
- (b) permits, quotas or licences which are held by or issued to the Debtor.

We express no opinion as to any security interest or hypothec created by the Documents with respect to any property of the grantor thereof that is transformed in such a way that it is not identifiable or traceable or any proceeds of property of such grantor that is not identifiable or traceable.

2. Security Interests and Registrations

No searches have been made:

- (a) under the *Patent Act* (Canada), the *Trade-marks Act* (Canada), the *Industrial Designs Act* (Canada), or the *Copyright Act* (Canada),
- (b) under the *Canada Shipping Act, 2001* in respect of any vessel which is registered or recorded under that Act,
- (c) under the *Canada Transportation Act* or the *Railways Act* (Ontario) in respect of any rolling stock to which the provisions of either of those Acts may apply.

Where a motor vehicle (as defined in the Regulation under the PPSA), situate in the Province of Ontario, is sold other than in the ordinary course of business by the Debtor, and the motor vehicle is classified as "equipment" of the Debtor, a purchaser may take the motor vehicle free from any security interests created by the Documents in any such motor vehicles unless the Vehicle

Identification Numbers of the motor vehicles are set out in the PPSA registrations in favour of the Bank unless the purchaser knew that the sales constituted a breach of the Documents.

None of the Documents have been registered so as to protect and preserve any security interest, hypothec, mortgage or charge thereof against nor have we searched for any encumbrances created by the Debtor on any ship, or as against any coal, mineral, placer, mining or petroleum and natural gas lease, license or claim, owned or which may be acquired by the Debtor. Accordingly, any hypothecs, security interests and mortgages on such property will be subject to the rights of third parties who at any time acquire and perfect or render opposable to third parties an interest in those assets.

D. Collateral

No opinion is given as to as to the priority of any security interest created by the Documents, as to whether the grantor of any Document has title to or any right in any collateral or property purported to be subject to the Documents, or as to the completeness or accuracy of any description of such collateral. Accordingly, no opinion is given as to the effectiveness of the security as security, where effectiveness depends on title or description of the property purported to be charged or assigned, as the case may be.

E. Searches

We have only searched against the Debtor. We have not conducted any land titles office or other searches with respect to encumbrances against real property or any interests therein or any statutory lien, court registry or other searches.

F. Choice of Law

We have made no investigation of the laws of any jurisdiction other than, and our advice is confined to, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

G. Maintaining Perfection

We express no opinion with respect to maintaining perfection of any security interest created by any of the Security Documents.

H. Priority

1. No opinion is expressed as to the rank or priority, or as to the effect of perfection or opposability to third parties on the rank or priority, of any security interest, mortgage or charge created by any of the Documents.

APPENDIX E



HARRISON PENZA

Timothy C. Hogan

Direct Line: (519)-661-6743
thogan@harrisonpensa.com

Assistant: Cathy Coleiro
Direct Line: (519) 850-5568
ccoleiro@harrisonpensa.com

December 16, 2022

Via E-Mail –dgriffiths@bdo.ca
BDO Canada Limited
25 Main Street West, Suite 805
Hamilton, Ontario L8P 1H1

Attention: Darren Griffiths

Dear Sirs:

**Re: Better Image Collision Inc. (the “Debtor”)
Our File No. 192227**

This will confirm your instructions for us to review and provide an opinion to BDO Canada Limited, in its capacity as Court appointed Receiver of the property of the Debtor, regarding the security provided by the Debtor to Venture Niagara/Enterprise Niagara Community Futures Development Corporation/Societe D’aide au Development des Collectivites (“**Venture Niagara**”).

In preparing this opinion, we have reviewed the following documentation:

1. A *Personal Property Security Act* (“**PPSA**”) search as against the Debtor current to November 29, 2022;
2. A corporate profile of the Debtor;
3. Affidavit of Alexander Cowan, sworn May 30, 2022 in Ontario Superior Court of Justice (the “**Court**”) File No. CV-22-00078960-0000, and all exhibits to same (the “**Application**”);
4. Order of the Court in the Application dated July 7, 2022, which became effective on October 5, 2022 (the “**Appointment Order**”);
5. Term Loan agreement between the Borrower and Venture Niagara dated May 18, 2018;
6. Promissory Note from the Borrower dated May 18, 2023 in the sum of \$250,000;
7. General Security Agreement from the Debtor dated May 18, 2018 (the “**GSA**”);
8. Charge/Mortgage in the principal sum of \$250,000, receipted on May 24, 2018 as instrument no. NR481488 over real property municipally known as 161-163 Hartzel Road, St. Catharines, Ontario (the “**Real Property**”), and legally described as PT LT 12 CON 8 GRANTHAM AS IN RO495393 EXCEPT PT 1 30R3988; ST. CATHARINES (PIN 46333-0278 LT) (the “**Mortgage**”); and,
9. Pari Passu Agreement dated May 18, 2018 as between Venture Niagara, Business Development Bank of Canada (“**BDC**”), and the Borrower (the “**Pari Passu Agreement**”).

HARRISON PENZA LLP
Lawyers

A. Assumptions and Qualifications

The comments and opinions hereafter expressed are subject to the assumptions and qualifications detailed at Schedule “A” to this letter.

B. The Debtor

The Debtor is an Ontario corporation, with its registered office located in Niagara Falls, Ontario. The Borrower was incorporated on November 25, 2016.

C. The Personal Property Security

The GSA

We have reviewed the GSA. The GSA is enforceable on its face, attachment having occurred pursuant to the provisions of the PPSA on the date of execution by the Debtor and the advance of funds by Venture Niagara to the Debtor.

The GSA grants a continuing security interest in all of the Debtor’s present and after acquired personal property and undertaking to Venture Niagara.

We have completed a certified PPSA search current to December 14, 2022 as against the Debtor and we note the following registrations:

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Royal Bank of Canada	Better Image Collision Inc.	724200741; 20170119 1437 1530 1417 (5 yrs)	Inventory, Equipment, Accounts, Other, Motor Vehicle		Renewed 2022/01/18
Business Development Bank of Canada	Better Image Collision Inc.	739101798; 20180508 0939 1590 9533 (14 yrs)	Inventory, Equipment, Accounts, Other	All present and after-acquired personal property	
Venture Niagara/Enterprise Niagara Community Futures Development Corporation/Societe D’aide au	Better Image Collision Inc.	739561698; 20180522 0939 1590 0636 (6 yrs)	Inventory, Equipment, Accounts, Other	General Security Agreement	Amended 2018/05/22 to add Corporation/Societe D’aide au Development des Collectivites as secured party

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Development des Collectivities (by amendment 2018/05/22)					
Akzo Nobel Coatings Ltd. Akzo Novel Printures Ltee	Better Image Collision Inc.	746337294; 20181129 1138 9229 5868 (5 yrs)	Equipment	Amount: \$145,000 Symach – Serial # ST180007, Model Spraytron Symach – Serial # PE180007, Model Spraytron PE Symach – Serial # ED180007, Model Easydry 2K15 US-Can Symach – Serial #BT180007, Model Basetron Symach Serial # FD180012, Model Flydry. Secured Amount \$145,000.00	

The GSA is perfected by the above noted registration under the PPSA dated May 22, 2018 in favour of Venture Niagara.

We note the prior ranking general security registrations of Royal Bank of Canada (“RBC”) and BDC.

Pursuant to the Pari Passu Agreement, the security held by BDC and Venture Niagara and referenced in the Pari Passu Agreement rank *pari-passu* with each other, “without any preference or priority to either Lender”, and each of BDC and Venture Niagara has subordinated and postponed its security to the other lender pursuant to this agreement.

The remaining registration appears property-specific, and we will provide our position on this security interest under separate cover.

The Mortgage

The Borrower has provided the following real property security to Venture Niagara:

- a. The Mortgage.

Pursuant to the charge terms 20033, the Debtor agrees to pay Venture Niagara all principal, interest, and costs secured under the Mortgage.

We have completed a sub-search on the Real Property current to December 15, 2022, which provide as follows:

DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
1987/02/04	Agreement			City of St. Catharines
2017/05/18	Transfer	\$865,000	465912 Ontario Inc.	Better Image Collision Inc.
2017/05/18	Charge	\$865,000	Better Image Collision Inc.	Royal Bank of Canada
2018/05/24	Charge	\$250,000	Better Image Collision Inc.	Venture Niagara/Enterprise Niagara Community Futures Development Corporation/Societe Daide Au Developpment des Collectivities
2022/05/22	Certificate	\$57,529	The Corporation of the City of St. Catharines	
2022/11/16	Apl Court Order		Ontario Superior Court of Justice	BDO Canada Limited

On our review of the above summarized sub-search we conclude that the Mortgage is a second in time registered charge as against title to the Real Property in favour of Venture Niagara, subsequent in time to the registered charge in favour of RBC.

E. Summary

In summary, and subject to the foregoing, we can provide the following opinion subject to the below noted Assumptions and Qualifications:

1. The GSA is attached, perfected and enforceable as against the Debtor, and creates a valid and registered security interest granted by the Debtor to Venture Niagara in the collateral described therein;
2. There are prior-ranking general security registrations under the PPSA in favour of RBC and BDC as against the Borrower;
3. Pursuant to the Pari Passu Agreement, each of the security of BDC and Venture Niagara rank *pari-passu* with each other, "without any preference or priority to either Lender";
4. The Mortgage is a second in time registered charge as against title to the Real Property in favour of Venture Niagara, subsequent in time to the charge in favour of RBC; and,
5. The GSA and the Mortgage are each subject to the charges under the Appointment Order and any statutory or other deemed trust(s) that may stand in priority to same.

Yours truly,

HARRISON PENZA ^{LLP}

A handwritten signature in black ink, appearing to be 'TH' with a stylized flourish.

Timothy C. Hogan
TCH/cc

SCHEDULE "A"

ASSUMPTIONS

A. Authenticity and Accuracy

We have assumed the genuineness of all signatures, the legal capacity at all relevant times of any natural persons signing any documents and the authenticity and completeness of all documents submitted to us as copies thereof. We have also assumed the accuracy and currency of all indices, filing and registration systems maintained at the public offices where we have searched or inquired or have caused searches or inquiries to be conducted, as set forth herein, the reliability of all search results obtained by electronic transmission and the accuracy of the result of any printed or computer search of any office of public record.

B. Capacity

We have assumed that the Debtor (and where applicable third parties executing guarantees and other agreements) had the requisite capacity to enter into and perform its obligations under each of the documents as set out in the report (the "**Documents**") at the time each of the Documents were executed and delivered.

C. Security Documents

We have assumed that:

- (a) none of the Documents have been assigned, released, discharged or otherwise impaired, either in whole or in part by Venture Niagara and there are no agreements (other than the Documents) between the Debtor and Venture Niagara that are relevant to the matters discussed in this letter; and
- (b) none of the assets charged by the security agreements are property for which conflicts rules provide that charges or security interests in such property are governed by the laws of a jurisdiction other than the Province of Ontario.

D. Existence of Debt and Security Matters

We have assumed that:

- (a) value has been given by Venture Niagara to the Debtor and payment and other obligations remain outstanding by the Debtor to Venture Niagara;
- (b) each of the Documents was duly executed and delivered by the Debtor;

- (c) each of the Documents was issued for valuable consideration and that all of the conditions precedent contained in each of the Documents, if any, were satisfied or waived;
- (d) attachment of the security interests constituted by the Documents have occurred within the meaning of the PPSA;
- (e) the Debtor has an interest in the collateral expressed to be subject to each of the Documents;
- (f) insofar as any obligation under any of the Documents is to be performed in any jurisdiction outside the Province of Ontario, its performance will not be illegal or unenforceable by virtue of the laws of that other jurisdiction;
- (g) the Collateral subject to the security agreements does not include consumer goods (as defined in the PPSA); and
- (h) we have relied, without independent verification, upon matters of fact certified by public officials;
- (i) any security assigned was done so with proper and legal notice to the Debtor.

E. Factual Matters

We have assumed that no fact exists, or has existed, which would entitle the Debtor to assert or obtain a remedy at law or in equity (such as, without limitation, rectification, rescission or release from a contract through frustration) affecting the validity, legality, binding effect or enforceability of any of the Documents.

F. Entire Agreement

We have assumed that there is no written or oral agreement or other understanding and there is no trade usage or course of conduct or prior dealing, which would vary the interpretation or application of any term or condition of any of the Documents, and there have been no amendments, restatements, deletions or other modifications to any of the Documents.

G. Choice of Laws

We have assumed that the governing law of each of the Documents is the law of the Province of Ontario. Where the Province of Quebec is the governing law no opinion is provided.

QUALIFICATIONS

A. Title

We express no opinion concerning title to any property that proposes to be subject to any security constituted by the Documents and such title has been assumed to the full extent necessary to express the opinion contained herein.

B. Enforceability

All opinions which expressly or by necessity relate to the enforceability of the Documents (which, as used in this Schedule and as the context may require, includes validity, legality and binding effect) are subject to:

- (a) applicable bankruptcy, insolvency, winding up, arrangement, liquidation, fraudulent preference and conveyance, reorganization, moratorium and realization laws and other similar laws (including, without limitation and notwithstanding any specific references herein, provisions of the PPSA) at the time affecting the rights and remedies of creditors generally;
- (b) equitable limitations on, and defences against, the availability of remedies and equitable principles of application to particular proceedings at law or in equity and no opinion is expressed regarding the availability of any equitable remedy (including those of specific performance and injunction), which remedies are only available in the discretion of a court of competent jurisdiction;
- (c) the power of a court to grant relief from forfeiture;
- (d) applicable laws regarding the limitation of actions;
- (e) the court's powers to stay proceedings and execution of judgments;
- (f) the court's discretion to decline to hear any action or give effect to an obligation if to do so would be contrary to public policy or if it is not the proper forum to hear such action;
- (g) limitations which may be imposed by law or equity on the effectiveness of terms exculpating a party from a liability or limiting the liability of a party;
- (h) limitations upon the right of a creditor to receive immediate payment of amounts stated to be or which may become payable on demand;
- (i) limitations upon the right of a party to enforce a provision based upon a minor or non-substantive default;

- (j) implied obligations requiring good faith, fair-dealing and reasonableness in performance and enforcement of a contract; and
- (k) any requirement that "interest", as defined in section 347 of the *Criminal Code* (Canada), be paid at an effective annual rate in excess of 60% is not enforceable; and
- (l) the fact that a court may require that a debtor be given a reasonable time to repay following a demand for payment and prior to taking any action to enforce any right of repayment or before exercising any of the rights and remedies expressed to be exercisable in any of the Documents.

We express no opinion as to the enforceability of any provision of the Documents:

- (a) which purports to waive all defences which might be available to, or constitute a discharge of the liability of the grantor thereof;
- (b) to the extent it purports to exculpate the holder thereof, its agents or any receiver, manager or receiver-manager appointed by it from liability in respect of acts or omissions which may be illegal or fraudulent or which may involve wilful misconduct;
- (c) which states that amendments or waivers of or with respect to the Documents that are not in writing will not be effective;
- (d) which requires any person to pay, or to indemnify another person of, the costs and expenses of such other person in connection with judicial proceedings, since those provisions may derogate from a court's discretion to determine by whom and to what extent those costs should be paid; and
- (e) provisions contained in the Documents which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of that Document may be enforced only in the discretion of a court.

A receiver or receiver and manager appointed pursuant to the provisions of the Documents may, for certain purposes, be treated by a court as being the agent of the holder thereof and not solely the agent of the grantor thereof, as applicable, and the holder thereof may not be deemed to be acting as the agent and attorney of such grantor in making such appointment, notwithstanding any agreement to the contrary.

The obligations of the parties to the Documents and the enforceability thereof are subject to qualifications which, by law, equity or usage, are incidental thereto by their nature, including, without limitation:

- (a) the parties must have exercised and must continue to exercise good faith in the negotiation, implementation and enforcement of the Documents; and
- (b) the *Currency Act* (Canada) pursuant to which a court in Canada will render judgment only in lawful money of Canada.

B. Limitations

We have made no investigation in respect of the requirements prescribed in Part IV of the *Financial Administration Act* (Canada) relating to the assignment of federal Crown debts. An assignment of federal Crown debts which does not comply with that Act is ineffective as between the assignor and the assignee and as against the Crown. Consequently, the Documents cannot validly charge federal Crown debts unless that Act is complied with.

C. Special Property, Security Interests and Registrations

1. Special Property

We express no opinion as to whether a security interest may be created in:

- (a) property consisting of a receivable, licence, approval, privilege, franchise, permit, lease or agreement (collectively, "**Special Property**") to the extent that the terms of the Special Property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given; or
- (b) permits, quotas or licences which are held by or issued to the Debtor.

We express no opinion as to any security interest or hypothec created by the Documents with respect to any property of the grantor thereof that is transformed in such a way that it is not identifiable or traceable or any proceeds of property of such grantor that is not identifiable or traceable.

2. Security Interests and Registrations

No searches have been made:

- (a) under the *Patent Act* (Canada), the *Trade-marks Act* (Canada), the *Industrial Designs Act* (Canada), or the *Copyright Act* (Canada),
- (b) under the *Canada Shipping Act, 2001* in respect of any vessel which is registered or recorded under that Act,

- (c) under the *Canada Transportation Act* or the *Railways Act* (Ontario) in respect of any rolling stock to which the provisions of either of those Acts may apply.

Where a motor vehicle (as defined in the Regulation under the PPSA), situate in the Province of Ontario, is sold other than in the ordinary course of business by the Debtor, and the motor vehicle is classified as "equipment" of the Debtor, a purchaser may take the motor vehicle free from any security interests created by the Documents in any such motor vehicles unless the Vehicle Identification Numbers of the motor vehicles are set out in the PPSA registrations in favour of Venture Niagara unless the purchaser knew that the sales constituted a breach of the Documents.

None of the Documents have been registered so as to protect and preserve any security interest, hypothec, mortgage or charge thereof against nor have we searched for any encumbrances created by the Debtor on any ship, or as against any coal, mineral, placer, mining or petroleum and natural gas lease, license or claim, owned or which may be acquired by the Debtor. Accordingly, any hypothecs, security interests and mortgages on such property will be subject to the rights of third parties who at any time acquire and perfect or render opposable to third parties an interest in those assets.

D. Collateral

No opinion is given as to as to the priority of any security interest created by the Documents, as to whether the grantor of any Document has title to or any right in any collateral or property purported to be subject to the Documents, or as to the completeness or accuracy of any description of such collateral. Accordingly, no opinion is given as to the effectiveness of the security as security, where effectiveness depends on title or description of the property purported to be charged or assigned, as the case may be.

E. Searches

We have only searched against the Debtor. We have not conducted any land titles office or other searches with respect to encumbrances against real property or any interests therein or any statutory lien, court registry or other searches.

F. Choice of Law

We have made no investigation of the laws of any jurisdiction other than, and our advice is confined to, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

G. Maintaining Perfection

We express no opinion with respect to maintaining perfection of any security interest created by any of the Security Documents.

H. Priority

1. No opinion is expressed as to the rank or priority, or as to the effect of perfection or opposability to third parties on the rank or priority, of any security interest, mortgage or charge created by any of the Documents.

APPENDIX F



HARRISON PENZA

Timothy C. Hogan

Direct Line: (519)-661-6743
thogan@harrisonpensa.com

Assistant: Cathy Coleiro
Direct Line: (519) 850-5568
ccoleiro@harrisonpensa.com

December 1, 2022

Via E-Mail –dgriffiths@bdo.ca

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

Attention: Darren Griffiths

Dear Sirs:

**Re: Better Image Collision Inc. (the “Debtor”)
Our File No. 192227**

This will confirm your instructions for us to review and provide an opinion to BDO Canada Limited, in its capacity as Court appointed Receiver of the property of the Debtor, regarding the security provided by the Debtor to Business Development Bank of Canada (“**BDC**”).

In preparing this opinion, we have reviewed the following documentation:

1. A *Personal Property Security Act* (“**PPSA**”) search as against the Debtor current to November 29, 2022;
2. A corporate profile of the Debtor;
3. Affidavit of Alexander Cowan, sworn May 30, 2022 in Ontario Superior Court of Justice (the “**Court**”) File No. CV-22-00078960-0000, and all exhibits to same (the “**Application**”);
4. Order of the Court in the Application dated July 7, 2022, which became effective on October 5, 2022 (the “**Appointment Order**”);
5. General Security Agreement from the Debtor dated May 24, 2018 (the “**GSA**”);
6. Pari Passu Agreement dated May 18, 2018 as between BDC, Venture Niagara/Enterprise Niagara Community Futures Development Corporation/Societe D’aide au Development des Collectivites, and the Borrower (the “**Pari Passu Agreement**”).

A. Assumptions and Qualifications

The comments and opinions hereafter expressed are subject to the assumptions and qualifications detailed at Schedule “A” to this letter.

HARRISON PENZA LLP
Lawyers

B. The Debtor

The Debtor is an Ontario corporation, with its registered office located in Niagara Falls, Ontario. The Borrower was incorporated on November 25, 2016.

C. The Personal Property Security

The GSA

We have reviewed the GSA. The GSA is enforceable on its face, attachment having occurred pursuant to the provisions of the PPSA on the date of execution by the Debtor and the advance of funds by BDC to the Debtor.

The GSA grants a continuing security interest in all of the Debtor's present and after acquired personal property and undertaking including, without limitation, Inventory, Equipment, Accounts, and Intellectual Property (all as defined therein).

We have completed a certified PPSA search current to November 29, 2022 as against the Debtor and we note the following registrations:

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Royal Bank of Canada	Better Image Collision Inc.	724200741; 20170119 1437 1530 1417 (5 yrs)	Inventory, Equipment, Accounts, Other, Motor Vehicle		Renewed 2022/01/18
Business Development Bank of Canada	Better Image Collision Inc.	739101798; 20180508 0939 1590 9533 (14 yrs)	Inventory, Equipment, Accounts, Other	All present and after-acquired personal property	
Venture Niagara/Enterprise Niagara Community Futures Development Corporation/Societe D'aide au Development des Collectivities (by amendment 2018/05/22)	Better Image Collision Inc.	739561698; 20180522 0939 1590 0636 (6 yrs)	Inventory, Equipment, Accounts, Other	General Security Agreement	Amended 2018/05/22 to add Corporation/Societe D'aide au Development des Collectivities as secured party
Akzo Nobel Coatings Ltd. Akzo Novel Printures	Better Image Collision	746337294; 20181129 1138 9229	Equipment	Amount: \$145,000 Symach – Serial # ST180007, Model	

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Ltee	Inc.	5868 (5 yrs)		Spraytron Symach – Serial # PE180007, Model Spraytron PE Symach – Serial # ED180007, Model Easydry 2K15 US-Can Symach – Serial #BT180007, Model Basetron Symach Serial # FD180012, Model Flydry. Secured Amount \$145,000.00	

The GSA is perfected by the above noted registration under the PPSA dated May 8, 2018 in favour of BDC.

We note the prior ranking general security registration of Royal Bank of Canada (“**RBC**”)

We also note the subsequent in time general security registration of Venture Niagara/Enterprise Niagara Community Futures Development and Corporation/Societe D’aide au Development des Collectivites (“**Venture Niagara**”).

Pursuant to the Pari Passu Agreement, the security held by BDC and Venture Niagara and referenced in the Pari Passu Agreement rank *pari-passu* with each other, “without any preference or priority to either Lender”, and each of BDC and Venture Niagara has subordinated and postponed its security to the other lender pursuant to this agreement.

The remaining registration appears property-specific, and we will provide our position on this security interest under separate cover.

E. Summary

In summary, and subject to the foregoing, we can provide the following opinion subject to the below noted Assumptions and Qualifications:

1. The GSA is attached, perfected and enforceable as against the Debtor, and creates a valid and registered security interest granted by the Debtor to BDC in the collateral described therein;
2. There is a prior-ranking general security registration in favour of RBC as against the Borrower;
3. There is a subsequent in time general security registration in favour of Venture Niagara as against the Borrower. Pursuant to the Pari Passu Agreement, each of the security of

BDC and Venture Niagara rank *pari-passu* with each other, “without any preference or priority to either Lender”; and,

4. The GSA is subject to the charges under the Appointment Order and any statutory or other deemed trust(s) that may stand in priority to same.

Yours truly,

HARRISON PENSA ^{LLP}

A handwritten signature in black ink, appearing to be 'TH' with a stylized flourish.

Timothy C. Hogan
TCH/cc

SCHEDULE "A"

ASSUMPTIONS

A. Authenticity and Accuracy

We have assumed the genuineness of all signatures, the legal capacity at all relevant times of any natural persons signing any documents and the authenticity and completeness of all documents submitted to us as copies thereof. We have also assumed the accuracy and currency of all indices, filing and registration systems maintained at the public offices where we have searched or inquired or have caused searches or inquiries to be conducted, as set forth herein, the reliability of all search results obtained by electronic transmission and the accuracy of the result of any printed or computer search of any office of public record.

B. Capacity

We have assumed that the Debtor (and where applicable third parties executing guarantees and other agreements) had the requisite capacity to enter into and perform its obligations under each of the documents as set out in the report (the "**Documents**") at the time each of the Documents were executed and delivered.

C. Security Documents

We have assumed that:

- (a) none of the Documents have been assigned, released, discharged or otherwise impaired, either in whole or in part by BDC and there are no agreements (other than the Documents) between the Debtor and BDC that are relevant to the matters discussed in this letter; and
- (b) none of the assets charged by the security agreements are property for which conflicts rules provide that charges or security interests in such property are governed by the laws of a jurisdiction other than the Province of Ontario.

D. Existence of Debt and Security Matters

We have assumed that:

- (a) value has been given by BDC to the Debtor and payment and other obligations remain outstanding by the Debtor to BDC;
- (b) each of the Documents was duly executed and delivered by the Debtor;
- (c) each of the Documents was issued for valuable consideration and that all of the conditions precedent contained in each of the Documents, if any, were satisfied or waived;

- (d) attachment of the security interests constituted by the Documents have occurred within the meaning of the PPSA;
- (e) the Debtor has an interest in the collateral expressed to be subject to each of the Documents;
- (f) insofar as any obligation under any of the Documents is to be performed in any jurisdiction outside the Province of Ontario, its performance will not be illegal or unenforceable by virtue of the laws of that other jurisdiction;
- (g) the Collateral subject to the security agreements does not include consumer goods (as defined in the PPSA); and
- (h) we have relied, without independent verification, upon matters of fact certified by public officials;
- (i) any security assigned was done so with proper and legal notice to the Debtor.

E. Factual Matters

We have assumed that no fact exists, or has existed, which would entitle the Debtor to assert or obtain a remedy at law or in equity (such as, without limitation, rectification, rescission or release from a contract through frustration) affecting the validity, legality, binding effect or enforceability of any of the Documents.

F. Entire Agreement

We have assumed that there is no written or oral agreement or other understanding and there is no trade usage or course of conduct or prior dealing, which would vary the interpretation or application of any term or condition of any of the Documents, and there have been no amendments, restatements, deletions or other modifications to any of the Documents.

G. Choice of Laws

We have assumed that the governing law of each of the Documents is the law of the Province of Ontario. Where the Province of Quebec is the governing law no opinion is provided.

QUALIFICATIONS

A. Title

We express no opinion concerning title to any property that proposes to be subject to any security constituted by the Documents and such title has been assumed to the full extent necessary to express the opinion contained herein.

B. Enforceability

All opinions which expressly or by necessity relate to the enforceability of the Documents (which, as used in this Schedule and as the context may require, includes validity, legality and binding effect) are subject to:

- (a) applicable bankruptcy, insolvency, winding up, arrangement, liquidation, fraudulent preference and conveyance, reorganization, moratorium and realization laws and other similar laws (including, without limitation and notwithstanding any specific references herein, provisions of the PPSA) at the time affecting the rights and remedies of creditors generally;
- (b) equitable limitations on, and defences against, the availability of remedies and equitable principles of application to particular proceedings at law or in equity and no opinion is expressed regarding the availability of any equitable remedy (including those of specific performance and injunction), which remedies are only available in the discretion of a court of competent jurisdiction;
- (c) the power of a court to grant relief from forfeiture;
- (d) applicable laws regarding the limitation of actions;
- (e) the court's powers to stay proceedings and execution of judgments;
- (f) the court's discretion to decline to hear any action or give effect to an obligation if to do so would be contrary to public policy or if it is not the proper forum to hear such action;
- (g) limitations which may be imposed by law or equity on the effectiveness of terms exculpating a party from a liability or limiting the liability of a party;
- (h) limitations upon the right of a creditor to receive immediate payment of amounts stated to be or which may become payable on demand;
- (i) limitations upon the right of a party to enforce a provision based upon a minor or non-substantive default;
- (j) implied obligations requiring good faith, fair-dealing and reasonableness in performance and enforcement of a contract; and

- (k) any requirement that "interest", as defined in section 347 of the *Criminal Code* (Canada), be paid at an effective annual rate in excess of 60% is not enforceable; and
- (l) the fact that a court may require that a debtor be given a reasonable time to repay following a demand for payment and prior to taking any action to enforce any right of repayment or before exercising any of the rights and remedies expressed to be exercisable in any of the Documents.

We express no opinion as to the enforceability of any provision of the Documents:

- (a) which purports to waive all defences which might be available to, or constitute a discharge of the liability of the grantor thereof;
- (b) to the extent it purports to exculpate the holder thereof, its agents or any receiver, manager or receiver-manager appointed by it from liability in respect of acts or omissions which may be illegal or fraudulent or which may involve wilful misconduct;
- (c) which states that amendments or waivers of or with respect to the Documents that are not in writing will not be effective;
- (d) which requires any person to pay, or to indemnify another person of, the costs and expenses of such other person in connection with judicial proceedings, since those provisions may derogate from a court's discretion to determine by whom and to what extent those costs should be paid; and
- (e) provisions contained in the Documents which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of that Document may be enforced only in the discretion of a court.

A receiver or receiver and manager appointed pursuant to the provisions of the Documents may, for certain purposes, be treated by a court as being the agent of the holder thereof and not solely the agent of the grantor thereof, as applicable, and the holder thereof may not be deemed to be acting as the agent and attorney of such grantor in making such appointment, notwithstanding any agreement to the contrary.

The obligations of the parties to the Documents and the enforceability thereof are subject to qualifications which, by law, equity or usage, are incidental thereto by their nature, including, without limitation:

- (a) the parties must have exercised and must continue to exercise good faith in the negotiation, implementation and enforcement of the Documents; and
- (b) the *Currency Act* (Canada) pursuant to which a court in Canada will render judgment only in lawful money of Canada.

B. Limitations

We have made no investigation in respect of the requirements prescribed in Part IV of the *Financial Administration Act* (Canada) relating to the assignment of federal Crown debts. An assignment of federal Crown debts which does not comply with that Act is ineffective as between the assignor and the assignee and as against the Crown. Consequently, the Documents cannot validly charge federal Crown debts unless that Act is complied with.

C. Special Property, Security Interests and Registrations

1. Special Property

We express no opinion as to whether a security interest may be created in:

- (a) property consisting of a receivable, licence, approval, privilege, franchise, permit, lease or agreement (collectively, "**Special Property**") to the extent that the terms of the Special Property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given; or
- (b) permits, quotas or licences which are held by or issued to the Debtor.

We express no opinion as to any security interest or hypothec created by the Documents with respect to any property of the grantor thereof that is transformed in such a way that it is not identifiable or traceable or any proceeds of property of such grantor that is not identifiable or traceable.

2. Security Interests and Registrations

No searches have been made:

- (a) under the *Patent Act* (Canada), the *Trade-marks Act* (Canada), the *Industrial Designs Act* (Canada), or the *Copyright Act* (Canada),
- (b) under the *Canada Shipping Act, 2001* in respect of any vessel which is registered or recorded under that Act,
- (c) under the *Canada Transportation Act* or the *Railways Act* (Ontario) in respect of any rolling stock to which the provisions of either of those Acts may apply.

Where a motor vehicle (as defined in the Regulation under the PPSA), situate in the Province of Ontario, is sold other than in the ordinary course of business by the Debtor, and the motor vehicle is classified as "equipment" of the Debtor, a purchaser may take the motor vehicle free from any security interests created by the Documents in any such motor vehicles unless the Vehicle

Identification Numbers of the motor vehicles are set out in the PPSA registrations in favour of BDC unless the purchaser knew that the sales constituted a breach of the Documents.

None of the Documents have been registered so as to protect and preserve any security interest, hypothec, mortgage or charge thereof against nor have we searched for any encumbrances created by the Debtor on any ship, or as against any coal, mineral, placer, mining or petroleum and natural gas lease, license or claim, owned or which may be acquired by the Debtor. Accordingly, any hypothecs, security interests and mortgages on such property will be subject to the rights of third parties who at any time acquire and perfect or render opposable to third parties an interest in those assets.

D. Collateral

No opinion is given as to as to the priority of any security interest created by the Documents, as to whether the grantor of any Document has title to or any right in any collateral or property purported to be subject to the Documents, or as to the completeness or accuracy of any description of such collateral. Accordingly, no opinion is given as to the effectiveness of the security as security, where effectiveness depends on title or description of the property purported to be charged or assigned, as the case may be.

E. Searches

We have only searched against the Debtor. We have not conducted any land titles office or other searches with respect to encumbrances against real property or any interests therein or any statutory lien, court registry or other searches.

F. Choice of Law

We have made no investigation of the laws of any jurisdiction other than, and our advice is confined to, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

G. Maintaining Perfection

We express no opinion with respect to maintaining perfection of any security interest created by any of the Security Documents.

H. Priority

1. No opinion is expressed as to the rank or priority, or as to the effect of perfection or opposability to third parties on the rank or priority, of any security interest, mortgage or charge created by any of the Documents.

APPENDIX G

ALLOWAY
— A N D —
ASSOCIATES
PROFESSIONAL CORPORATION
BARRISTERS & SOLICITORS

April 26, 2023

By Email

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

Dear Mr. Griffiths,

**Re: Receivership of Better Image Collision Inc.
Our File: Royal Bank of Canada (“RBC”) and Better Image Collision Inc.
Our File Reference No. 2021862-002**

We confirm your advice that, subject to Court approval, the Receiver has entered into an agreement with respect to the sale of the assets of Better Image Collision Inc. (the “**Debtor**”), including both the real and personal property.

As requested, we advise that the amount required to discharge the security of RBC over the real and personal property of the Debtor is at today’s date \$777,666.34, calculated as follows:

Variable Rate Term Loan:	\$671,817.80;
Variable Rate Term Loan:	\$17,188.09;
VISA Business facility:	\$18,043.80;
Advance to Receiver:	\$30,000.00;
Legal fees and disbursements (including applicable taxes)	\$40,616.65;
Total calculated to April 26, 2023	<u>\$777,666.34</u>

The per diem on the above amounts is \$177.99.

In addition, the Debtor has a CEBA facility outstanding in the amount of \$60,000.00, which is considered to be unsecured.

We trust this correspondence suffices for your purposes. However, please let us know if any additional information or action is required at his time by our office or by RBC.

Yours truly,

ALLOWAY AND ASSOCIATES
Professional Corporation

James C. Davies

cc. Client

Venture Niagara

20 Pine St. North
Studio A
Thorold, ON L2V 0A1
Work: (905) 680-8085



Client Statement

From 2023-03-22 - 2023-03-22

Loan Number	CL-18-002	Maturity Date	2028-07-01	Loan Type	Term
Client	Better Image Collision Inc.	Interest Rate	7.45%	Product	Term Loan
Borrower(s)	Kazdan, Josh	Compounding	Semi-Annual	Disbursed	\$250,000.00

Date	Description	Amount	Interest Accrued	Paid				Outstanding				Balance
				Principal	Interest	Fees	Insurance	Principal	Interest	Fees	Insurance	
2023-03-22	Interest	526.79	526.79	0.00	0.00	0.00	0.00	164,030.08	5,696.18	100.00	0.00	169,826.26
2023-03-22	Fees : Legal	10,422.56	0.00	0.00	0.00	0.00	0.00	164,030.08	5,696.18	10,522.56	0.00	180,248.82
2023-03-22	Fees : Legal	741.70	0.00	0.00	0.00	0.00	0.00	164,030.08	5,696.18	11,264.26	0.00	180,990.52
Total			526.79	0.00	0.00	0.00	0.00					

"Per diem interest after March 22, 2023: \$36.94"

Better Image Collision Inc.
4060 Montrose Rd.
Niagara Falls, ON L2H1J9



March 8, 2023

Mr. Joshua Kazdan
Better Image Collision Inc.
4060 Montrose Rd,
Niagara Falls, ON L2H 1J9

- AND TO -

Darren Griffiths
BDO Canada LLP
805- 25 Main Street W.
Hamilton, ON L8P 1H1

Dear Mr. Kazdan and Mr. Griffiths:

**Subject: Confirmation of Prepayment Amounts—Loan number 142125-01
*Better Image Collision Inc. (the “debtor”)***

As requested, Business Development Bank of Canada (“BDC”) has calculated the prepayment figures for the above mentioned loan, as at March 8, 2023, to be¹:

	Loan 01
Principal	\$146,400.00
Interest up to and including March 7 th 2023	\$7,614.69
Protective Disbursements	\$395.50
Interest on Protective Disbursements	\$0.59
Total	<u>\$154,410.78</u>
Current Per Diem (subject to change)	\$45.84
Current Interest rate – floating base +2.15 %	<u>10.95%</u>

Since this loan is on a floating interest rate, please contact this office one day prior to the date of payout and request the exact amount of accrued interest and Prepayment Indemnity required to retire the loan. The amounts will be confirmed to you by email. Funds and Per Diem Interest calculated up to and including the date prior to the payout must be received by BDC no later than 12:00 p.m. on the payout date. If the Funds and Per Diem Interest are not received by 12:00 p.m. of the fifth business day from the date of the letter, this payout letter is no longer valid and may not be relied upon. If you are not able to deliver the payout prior to 12:00 p.m.. of the fifth business day, please contact this office one day prior to the new date of payout to reconfirm the exact amount of accrued interest, Prepayment Indemnity and Interest Differential and the new Per Diem Interest required to retire the loan.

¹ The above calculations are based on the assumption that all regularly scheduled payments due prior to the payout date are paid in full. It is your responsibility to ensure that this is the case.



Any subsequently produced prepayment figures will render the contents herein null and void.

Provided the payment is honoured including the Per Diem Interest, BDC hereby undertakes to execute and return discharges of all security taken with respect to the above loan, upon request. Please forward any draft discharges, where applicable, to this office for execution.

The executed discharges will be delivered to you in due course.

Any release and/or discharge granted by BDC is made on the basis that all source deductions, GST/HST/QST obligations and all other amounts, claims and demands owed by any party to the loan to the Canada Revenue Agency, Revenu Quebec or any other governmental agency that could give rise to a deemed trust claim by such agency in priority to any claim or security held by BDC in relation to the loan (collectively, "Deemed Trust Claims") have been paid in full. To the extent that BDC suffers a loss or is required to pay any amounts to any governmental agency in respect of any Deemed Trust Claims as a result of the failure of any loan party to meet its obligations to such governmental agency, then BDC shall be entitled to claim the full amount of any loss or payment required to be made by it in respect of any Deemed Trust Claim from the loan parties, or any of them, and the discharges shall not operate as a release of the loan parties to such extent.

Yours truly,

Ruth Thomson

Ruth Thomson
Business Specialist
T (416) 952-8690
E Ruth.THOMSON@bdc.ca

Marla Gold

Marla Gold
Area Office Manager

See appendix : Information required for funds transfer to BDC account



**INFORMATION REQUIRED
FOR FUNDS TRANSFER TO BDC ACCOUNT
VIA ONLINE PAYMENT (ePayment)**

Loan payment

Payee: BDC - Loan Payment
Account number: 142125-01
Amount: \$ (insert the required amount)

You may refer to your debit advice on Client Space where the loan number and loan multiple can be found.

**INFORMATION REQUIRED
FOR FUNDS TRANSFER TO BDC ACCOUNT
VIA WIRE OR EFT**

Transfer to: Bank of Montreal
 Main Branch
 119, St-Jacques Street
 Montréal (QC) H2Y 1L6

Payee: Business Development Bank of Canada
 5, Place Ville-Marie
 Montréal (QC) H3B 5E7

Payment Type	Loan Payment	
	Currency	CAD
SWIFT Code	BOFMCAM2	BOFMCAM2
Bank ID	001	001
Transit	00011	00011
Account	1142-012	4613-595

Reference: Customer Name: Better Image Collision Inc.
 BDC customer account no. : 142125-01



Investment Loan Account

Better Image Collision					
Effective Date:	1-Aug-17				
Asset Number	6000280				
Internal Order Number	603394				
Akzo Contract:	GROSS				
	Purchase	Purchases	%	Purchases	%
	Commitment	Completed	Complete	Remaining	Remaining
SIKKENS Paint - Gross Sales	857,634.00	371,592.40	43.33%	486,041.60	56.67%
Prebate Paid		145,000.00			
Unearned Prebate		145,000.00			
Amount Due		145,000.00			
Interest		5,911.23			
Total Amount Due		150,911.23			
Daily Interest Rate		0.022%			
Daily Interest Amount		31.78			
Termination with less than:	%	Amount			
\$514,580 in Purchases	100%	\$145,000			
\$600,344 in Purchases	90%	\$130,500			
\$686,107 in Purchases	80%	\$116,000			
\$771,871 in Purchases	70%	\$101,500			
\$857,634 in Purchases	60%	\$87,000			
Termination after \$857,634 in Purchases	0%	\$0			
As of		19-Apr-23			

APPENDIX H

From: Chase, Lindsay <lchase@stcatharines.ca>
Sent: Tuesday, March 28, 2023 12:29 PM
To: Rob Danter
Cc: Harper, Glenn; Tim Hogan; Griffiths, Darren; 'James Davies'; Lindsay Ferguson
Subject: RE: [EXT] Receivership Better Image Collision Inc. - 161 Hartzel Rd. [IWOV-HPMain.FID623695]

Some people who received this message don't often get email from lchase@stcatharines.ca. [Learn why this is important](#)

Good Morning Rob,

Thank you for the update on the status of the proceedings. Can you please keep us updated as to when you receive a court date for the approval of the sale and the results? We would also ask that you reach out for an updated balance prior to closing so we can provide the full balance due at the time. A tax certificate can also be purchased through our website.

The current balance on the account is \$100,330.16. There will be additional penalty/interest added April 1 and the next installment of \$5,402.00 is due April 29.

At this time we will wait to hear from you regarding the sale.

Regards,
Lindsay

Lindsay Chase

Revenue Supervisor

Email: lchase@stcatharines.ca

Tel: 905.688.5601 x1414 TTY:905.688.4TTY (4889)

Mail: PO Box 3012, 50 Church Street, St. Catharines, ON L2R 7C2



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APPENDIX I



Tax Centre
Kitchener ON N2H 0A9

December 12, 2022

ATTENTION: GLEN HARPER
BDO CANADA LIMITED
805 - 25 MAIN ST W
HAMILTON ON L8P 1H1

Account Number
74113 4290 RP0001

Dear Mr. Harper:

Subject: BETTER IMAGE COLLISION INC.
Account number: 74113 4290 RP0001

We were told that you have been appointed as receiver for the above-named. There is a debt owed to the Canada Revenue Agency for source deductions amounting to \$243,842.61 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:	\$131,692.73
CPP:	\$ 52,329.22
EI:	\$ 9,823.78
Penalties and interest:	\$ 49,996.88
Total:	\$243,842.61

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 BETTER IMAGE COLLISION INC. in receivership.

Federal income tax:	\$66,351.70
Provincial income tax:	\$12,810.87
CPP employee part:	\$13,132.14
EI employee part:	\$ 3,009.37
Total:	\$95,304.08

Payment for the total amount of this trust, namely \$95,304.08, 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.

.../2

Please let us know when payment of this trust amount and the remaining balance of \$148,538.53 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 905-516-2715.

Yours truly,



Wendy Rueger
Resource/Complex Case Officer

APPENDIX J



Tax Centre
Kitchener ON N2H 0A9

October 26, 2022

ATTENTION: GLEN HARPER
BDO CANADA LIMITED
805 - 25 MAIN ST W
HAMILTON ON L8P 1H1

Account Number
74113 4290 RT0001

Dear Mr. Harper:

Subject: BETTER IMAGE COLLISION INC.

We understand that you have been appointed receiver or receiver-manager (receiver) for the above GST/HST registrant. Currently, the registrant owes goods and services tax / harmonized sales tax (GST/HST) of \$159,527.50.

Period outstanding	GST/HST payable	Penalty & interest	Total
2019-03-31	\$15,324.29	\$3,113.18	\$18,437.47
2019-06-30	\$11,718.61	\$2,229.13	\$13,947.74
2019-09-30	\$22,553.74	\$3,496.55	\$26,050.29
2019-12-31	\$18,261.14	\$2,826.42	\$21,087.56
2020-03-31	\$17,495.64	\$3,016.40	\$20,512.04
2020-06-30	\$ 1,789.89	\$ 294.69	\$ 2,084.58
2020-09-30	\$ 8,937.68	\$1,267.26	\$10,204.94
2020-12-31	\$11,529.22	\$1,375.51	\$12,904.73
2021-03-31	\$ 2,760.41	\$ 269.50	\$ 3,029.91
2021-06-30	\$ 5,717.16	\$ 464.33	\$ 6,181.49
2021-09-30	\$ 2,093.29	\$ 114.07	\$ 2,207.36
2021-12-31	\$ 9,587.15	\$ 395.87	\$ 9,983.02
2022-06-30	\$12,706.65	\$ 189.72	\$12,896.37

Under the Excise Tax Act, \$140,474.87 of the above totals represents property of the Crown held in trust and does not form part of BETTER IMAGE COLLISION INC.'s property, business, or estate. This is the case whether or not those funds are kept separate and apart from the registrant's own money or from the estate's assets.

.../2

You must pay the Receiver General for Canada \$140,474.87 out of the realization of any property subject to the trust created by subsection 222(3) of the Act before paying any other creditor. Please send us your payment right away. If this is not possible, please tell us when you will make the payment. Also, please tell us when you will pay the remaining balance of \$19,052.63.

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

For more information or clarification, please call us at 905-516-2715.

Yours truly,



Wendy Rueger
Resource/Complex Case Officer

APPENDIX K

IN THE MATTER OF THE RECEIVERSHIP OF
Better Image Collision Inc.

Statement of Receipts and Disbursements
As At April 19, 2023

RECEIPTS:	\$
Advance From Secured Creditor (RBC)	30,000
Accounts Receivable Collections	24,372
Interest	210
TOTAL RECEIPTS	<u>54,582</u>
DISBURSEMENTS:	
Environmental Assessment Fee	14,890
Utilities	9,917
Insurance	9,286
Repairs And Maintenance	6,983
HST Paid On Disbursements	4,802
Appraisal Fee - Equipment	2,500
Appraisal Fee - Property	2,400
Payroll Reimbursement	1,983
City By-Law Fees	1,150
Storage Fees	575
Receivership Filing Fee	73
TOTAL DISBURSEMENTS	<u>54,559</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	<u>23</u>

APPENDIX L

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

BETWEEN:

ROYAL BANK OF CANADA

Plaintiff

- and -

BETTER IMAGE COLLISION INC.

Defendant

AFFIDAVIT OF CHRISTOPHER J. MAZUR

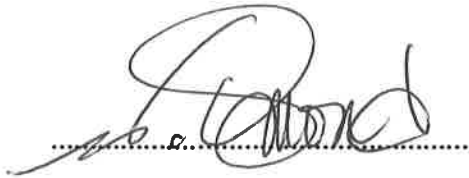
(sworn April 20, 2023)

I, Christopher J. Mazur, of the Town of Haldimand in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a Senior Vice President of BDO Canada Limited (“**BDO**”), Court appointed receiver of Better Image Collision 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 Madam Justice MacNeil dated July 7, 2022 which took effect on October 6, 2022.
3. I confirm the amount of \$95,889.66 accurately reflects the time charges, fees and disbursements incurred by the Receiver relating to its appointment for the period May 3, 2022 to March 31, 2023. Total hours incurred during the period are 263.40 resulting in an average hourly rate of \$336.67. Attached hereto as **Exhibit “A”** is a true copy of the invoice rendered by BDO in its capacity as Receiver which totals \$108,355.32 inclusive of applicable taxes.

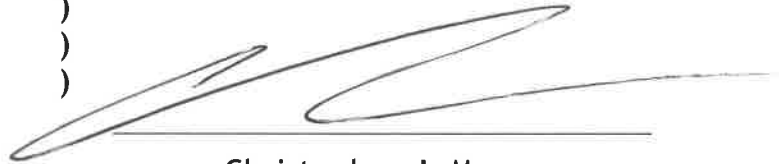
4. The hourly billing rates set out in the Receiver's accounts are the normal hourly rates charged by the Receiver for services rendered in relation to similar proceedings.
5. I consider the amounts disclosed for the Receiver's fees and expenses to be fair and reasonable considering the circumstances connected with this administration.

SWORN before me at the City of
Hamilton in the Province of Ontario on
this 20th day of April, 2023



Commissioner for Taking Affidavits

)
)
)
)
)
)
)



Christopher J. Mazur

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

EXHIBIT "A"

Better Image Collision Inc.
Receiver's time charge details
for the period of May 3, 2022 to March 31, 2023

Date	Name	Rate	Hours	Amount	Comments
3-May-22	Darren Griffiths	\$ 425.00	0.30	\$ 127.50	Call with RBC Counsel (James Davies) to discuss new RBC file referral, review particulars provided, and coordinate BDO conflict check.
5-May-22	Darren Griffiths	\$ 425.00	0.20	\$ 85.00	Call with Ross MacFarlane and Chris Mazur to discuss pending RBC receivership and to coordinate clearing of conflicts.
6-May-22	Darren Griffiths	\$ 425.00	0.10	\$ 42.50	Confirm clearing of conflicts with Alec Cowan (RBC) and RBC Counsel (James Davies).
10-May-22	Darren Griffiths	\$ 425.00	0.10	\$ 42.50	Receive update from RBC Counsel (James Davies) in connection with pending receivership Application.
11-May-22	Darren Griffiths	\$ 425.00	0.30	\$ 127.50	Call with RBC Counsel (James Davies) to discuss file background and logistics of pending receivership Application.
13-May-22	Chris Mazur	\$ 510.00	0.30	\$ 153.00	Attend re: go forward.
13-May-22	Darren Griffiths	\$ 425.00	0.30	\$ 127.50	Address selection of independent legal Counsel in connection with pending receivership and coordinate clearing of conflicts with Tim Hogan.
16-May-22	Darren Griffiths	\$ 425.00	0.20	\$ 85.00	Further communications with RBC Counsel (James Davies) and independent Counsel (Tim Hogan) in connection with pending receivership Application.
17-May-22	Darren Griffiths	\$ 425.00	0.20	\$ 85.00	Further communications with RBC Counsel (James Davies) and independent Counsel (Tim Hogan) regarding logistics of pending receivership Application.
19-May-22	Darren Griffiths	\$ 425.00	0.30	\$ 127.50	Review and coordinate execution of Trustee Consent in connection with pending receivership Application. Attend to file set up in WorkDay.
19-May-22	Susan Rickards	\$ 150.00	1.00	\$ 150.00	New File.
26-May-22	Darren Griffiths	\$ 425.00	0.20	\$ 85.00	Call with RBC Counsel (James Davies) to discuss logistics of pending receivership Application. Related preparations for taking possession.
27-May-22	Darren Griffiths	\$ 425.00	0.50	\$ 212.50	Review draft Receivership Order.
30-May-22	Glenn Harper	\$ 250.00	0.10	\$ 25.00	Inquiry to BDO IT re: extranet site.
30-May-22	Darren Griffiths	\$ 425.00	0.20	\$ 85.00	Coordinate BDO extranet website for receivership.
30-May-22	Glenn Harper	\$ 250.00	0.70	\$ 175.00	Complete Risk Assessment.
31-May-22	Glenn Harper	\$ 250.00	0.20	\$ 50.00	Follow-up re: extranet site, discuss of same with Darren Griffiths.
31-May-22	Chris Mazur	\$ 510.00	0.20	\$ 102.00	Engagement prepared.
31-May-22	Glenn Harper	\$ 250.00	0.20	\$ 50.00	Discuss insurance coverage matters with Chad Brownlee; taking possession discussion with Chris and Darren.
31-May-22	Darren Griffiths	\$ 425.00	0.40	\$ 170.00	Attend to Receivership planning and staffing logistics. Supply RBC Counsel (James Davies) with link to BDO extranet website. Coordinate insurance quote.
1-Jun-22	Darren Griffiths	\$ 425.00	0.20	\$ 85.00	Internal communications regarding pending receivership and supply company particulars. Receive updates regarding insurance quote and locksmith arrangements.
3-Jun-22	Glenn Harper	\$ 250.00	0.10	\$ 25.00	Follow up to locksmith.
6-Jun-22	Darren Griffiths	\$ 425.00	0.10	\$ 42.50	Communications with Glenn Harper regarding locksmith and taking possession arrangements.
6-Jun-22	Glenn Harper	\$ 250.00	0.20	\$ 50.00	Discussion and coordinate potential lock change at site.

7-Jun-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Call with RBC Counsel (James Davies) to discuss pending receivership Application and Court scheduling. Related internal update and address staffing logistics.
7-Jun-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	Strategy planning re: securing building and related actions.
8-Jun-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Receive further update from RBC Counsel (James Davies) in connection with scheduling of Receivership Application. Related internal update.
10-Jun-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Receive update from RBC Counsel (James Davies) in connection with pending receivership Application. Attend to staffing logistics.
10-Jun-22	Nicole Sagolili	\$ 425.00	0.40	\$	170.00	Review of draft Receivership Order. Review of Application Record. Update on status.
13-Jun-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Review of creditor correspondence in connection with pending receivership Application. Call with RBC Counsel (James Davies) to discuss logistics of Court scheduling.
14-Jun-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Review creditor correspondence in connection with pending receivership application. Address BDC inquiry with RBC Counsel (James Davies) and receive related update.
15-Jun-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Coordinate site visit to location with Zac.
15-Jun-22	Chris Mazur	\$ 510.00	0.30	\$	153.00	BDC matter and call
15-Jun-22	Darren Griffiths	\$ 425.00	1.20	\$	510.00	Call with RBC Counsel (James Davies) to discuss status of pending receivership and nature of BDC security. Review PPSA search provided and coordinate preparation of related summary. Coordinate BDO site visit. Conference call with Ruth Barker (BDC) and Chris Mazur to discuss pending receivership and particulars of BDC security. Further communications with RBC Counsel regarding CRA contact and review e-mail exchange with Borrower.
16-Jun-22	Glenn Harper	\$ 250.00	1.00	\$	250.00	Complete risk assessment; Contact Company posing as customer to obtain operational status, current level of business activity, clarify operating name and location;
16-Jun-22	Darren Griffiths	\$ 425.00	1.50	\$	637.50	Call with RBC Counsel (James Davies) to discuss BDC's security and potential priority payable exposure. Review PPSA search and site visit report. Draft reporting e-mail to Ruth Barker (BDC), discuss with Chris Mazur, and proceed with issue.
16-Jun-22	Zack Fennema	\$ 250.00	2.80	\$	700.00	Attend site location, take pictures, document. Complete Site Visit Checklist.
17-Jun-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	Discuss PPSA matters with Darren.
22-Jun-22	Chris Mazur	\$ 510.00	0.10	\$	51.00	E-mails to/fr bank's Counsel.
23-Jun-22	Chris Mazur	\$ 510.00	0.10	\$	51.00	Attend re: court date.
23-Jun-22	Nicole Sagolili	\$ 425.00	0.10	\$	42.50	E-mails from J. Davies. Attend re: taking possession.
29-Jun-22	Nicole Sagolili	\$ 425.00	0.10	\$	42.50	Attend re: arrangements for taking possession.
29-Jun-22	Glenn Harper	\$ 250.00	0.30	\$	75.00	File status update with Nicole Sagolili; coordinate locksmith for date of Appointment at site.
5-Jul-22	Darren Griffiths	\$ 425.00	0.70	\$	297.50	Call with RBC Counsel (James Davies) to discuss status of pending receivership Application and related matters. Review related correspondence. Update BDO team.
6-Jul-22	Darren Griffiths	\$ 425.00	1.00	\$	425.00	Further communications with RBC Counsel regarding new forbearance strategy and related particulars. Related update to Ruth Thomson (BDC).
7-Jul-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Receive update from RBC Counsel (James Davies) following Court attendance. Review copy of Order and Endorsement issued. Related update to BDO team.
8-Aug-22	Chris Mazur	\$ 510.00	0.20	\$	102.00	Attend re: info received.

8-Aug-22	Darren Griffiths	\$ 425.00	1.00	\$	425.00	Communications with RBC Counsel (James Davies) regarding Ancillary Order and information to be obtained from Borrower (Josh Kazdan). Related communications with Borrower and overview of materials provided.
10-Aug-22	Darren Griffiths	\$ 425.00	1.00	\$	425.00	Communications with Borrower (Josh Kazdan) and overview of information provided in relation to Ancillary Order. Related communications with RBC Counsel (James Davies) and coordinate detailed review with Glenn Harper.
12-Aug-22	Chris Mazur	\$ 510.00	0.20	\$	102.00	Attend re: status
12-Aug-22	Glenn Harper	\$ 250.00	4.00	\$	1,000.00	Review documentation provided from Company Principal as per Ancillary Order, draft review of submitted info to the Bank, discuss of same with Darren Griffiths and update to Counsel.
15-Aug-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Discuss with Counsel missing info from Guarantor.
15-Aug-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Review summary of information received from Borrower and address status of outstanding items.
16-Aug-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Call with RBC Counsel (James Davies) to discuss status of the Borrower's refinancing efforts.
17-Aug-22	Darren Griffiths	\$ 425.00	0.10	\$	42.50	Address RBC reporting requirements.
19-Aug-22	Darren Griffiths	\$ 425.00	0.10	\$	42.50	Receive update from RBC Counsel (James Davies) in connection with the Borrower's refinancing efforts.
19-Aug-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Update with Counsel re: financial info missing from supplied docs from Guarantor; Communication to Guarantor regarding inventory and filed corporate returns.
23-Aug-22	Darren Griffiths	\$ 425.00	0.10	\$	42.50	Receive update in connection with additional information received from Borrower.
23-Aug-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Review and update to Counsel regarding documentation info rec'd from Guarantor regarding inventory, corporate taxes filed with CRA and insurance claim matters.
26-Aug-22	Darren Griffiths	\$ 425.00	0.50	\$	212.50	Review materials supplied by Borrower, call with RBC Counsel (James Davies) to discuss, and report to Jason Gagnon (RBC).
29-Aug-22	Chris Mazur	\$ 510.00	0.10	\$	51.00	Attend re: Status.
29-Aug-22	Darren Griffiths	\$ 425.00	0.40	\$	170.00	Further communications with RBC Counsel (James Davies) regarding the Borrower's refinancing efforts and potential delay. Review related correspondence and call to discuss.
7-Sep-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Follow up and receive update from RBC Counsel (James Davies) in connection with the Borrower's refinancing efforts and related breach. Address receivership staffing logistics.
9-Sep-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Review correspondence issued by RBC Counsel (James Davies) to Counsel representing purchaser pertaining to pending sale of business and property.
12-Sep-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Discuss insurance related matters with D. Griffiths.
12-Sep-22	Darren Griffiths	\$ 425.00	0.40	\$	170.00	Call with RBC Counsel (James Davies) to discuss failure of the Borrower's efforts to sell the business and property. Related internal update and receivership preparations. Update independent legal Counsel (Tim Hogan).
13-Sep-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Confirm status of extranet address and site.
13-Sep-22	Darren Griffiths	\$ 425.00	0.10	\$	42.50	Attend to status of BDO extranet website in connection with pending receivership.
15-Sep-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Follow up to D. Griffiths re: status of taking possession, discuss of same with locksmith.

15-Sep-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Follow up with RBC Counsel (James Davies) on timing of pending receivership. Related internal update and coordinate locksmith arrangements.
16-Sep-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Update with locksmith.
20-Sep-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Update to locksmith regarding possession matters.
20-Sep-22	Chris Mazur	\$ 510.00	0.20	\$	102.00	Review file - go forward, e-mail
20-Sep-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Review correspondence issued to Borrower by RBC legal Counsel regarding pending receivership. Related internal update.
28-Sep-22	Darren Griffiths	\$ 425.00	0.50	\$	212.50	Address inquiry received from Ruth Thomson (BDC).
30-Sep-22	Darren Griffiths	\$ 425.00	0.50	\$	212.50	Calls x 2 with Borrower (Josh Kazdan) to discuss pending receivership and related logistics.
3-Oct-22	Glenn Harper	\$ 250.00	0.40	\$	100.00	Prepare possession checklists for upcoming appointment on site.
4-Oct-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Update to locksmith.
4-Oct-22	Chris Mazur	\$ 510.00	0.30	\$	153.00	Attend re: Taking possession planning.
4-Oct-22	Darren Griffiths	\$ 425.00	1.00	\$	425.00	Address insurance requirements. Communications with RBC counsel (James Davies) regarding contact with Borrower (Josh Kazdan) and related developments. Preparations for taking possession.
5-Oct-22	Chris Mazur	\$ 510.00	0.30	\$	153.00	E-mails, possession planning.
5-Oct-22	Glenn Harper	\$ 250.00	0.80	\$	200.00	Coordinate change of locks with locksmith; Prepare documents for securement of location; Update with D. Griffiths regarding securing of site.
5-Oct-22	Darren Griffiths	\$ 425.00	1.50	\$	637.50	Further communications with RBC counsel (James Davies) regarding the Borrower's failed refinancing efforts and pending receivership. Related communications with independent counsel (Tim Hogan). Address inquiry received from BDC and request security particulars. Review of updated PPSA search. Preparations for taking possession.
6-Oct-22	Glenn Harper	\$ 250.00	0.40	\$	100.00	Communications to BDO IT regarding extranet site, provide IT with required documents for upload and required set-up; Upload site pictures to network;
6-Oct-22	Chris Mazur	\$ 510.00	0.60	\$	306.00	Attend re: receivership strategy and taking possession
6-Oct-22	Darren Griffiths	\$ 425.00	4.00	\$	1,700.00	Attend business premises and effect possession. Meet with principal (Josh Kazdan) and address various matters pertaining to receivership. Related communications with independent counsel (Tim Hogan). Address creditor inquiries. Update RBC and RBC counsel following attendance and meeting with principal. Related update to BDC. Coordinate equipment appraisal. Coordinate seizure of bank account and establish new receivership bank account.
6-Oct-22	Glenn Harper	\$ 250.00	6.50	\$	1,625.00	Attend location and secure site, meeting with Company principal; Correspondence to insurance broker; Update to Counsel re: site environmental study;
7-Oct-22	Darren Griffiths	\$ 425.00	1.00	\$	425.00	Review existing environmental reports and coordinate update. Address registration of receivership order on title to property. Coordinate upload of receivership order to BDO extranet site.
11-Oct-22	Chris Mazur	\$ 510.00	0.20	\$	102.00	Various e-mails, environmental review.
11-Oct-22	Glenn Harper	\$ 250.00	0.40	\$	100.00	Update to Richmond regarding potential property management/inspections; Meeting with Canam Appraiz on site for appraisal of Company equipment:

11-Oct-22	Darren Griffiths	\$ 425.00	2.20	\$	935.00	Property management arrangements and coordinate attendance. Review updated loan balances supplied by RBC. Address creditor and prospective purchaser inquiries. Address logistics of appraisals and updated environmental assessment. Address payroll issue. Communications with counsel (Tim Hogan) regarding franchisor and creditor inquiry.
11-Oct-22	Glenn Harper	\$ 250.00	4.50	\$	1,125.00	Travel time, attend site to review sales and A/R with owner; Communication with numerous creditors regarding outstanding payables; Communications with various interested parties regarding purchase of the building and/or Company equipment; Discuss paint inventory with Treschak representative; Communications with customers regarding obtaining vehicles onsite; Discussions with owner regarding payroll matters, QuickBooks access, and utility matters; Follow-up to insurance broker regarding coverage matters; Review management system matters with Company principal.
12-Oct-22	Chris Mazur	\$ 510.00	0.20	\$	102.00	Attend re: appraisers and listing proposals.
12-Oct-22	Darren Griffiths	\$ 425.00	2.00	\$	850.00	Attend to various receivership matters. Coordinate preparation of Notice and Statement of Receiver. Coordinate reissue of payroll cheque to principal (Josh Kazdan). Coordinate quotes for appraisals and updated environmental assessment. Call with realtor (Ralph Roselli) to discuss existing involvement with property. Coordinate BDO site visits. Address creditor inquiries.
12-Oct-22	Glenn Harper	\$ 250.00	4.50	\$	1,125.00	Attend site.
13-Oct-22	Darren Griffiths	\$ 425.00	1.50	\$	637.50	Attend to various receivership matters. Receive update regarding equipment appraisal. Address back up of accounting data and contact with external accountant. Contact with CERTI Environmental regarding updated environmental assessment. Coordinate quote from alternate appraiser. Address insurance matter and coordinate alternate quote. Address creditor inquiries.
13-Oct-22	Glenn Harper	\$ 250.00	5.00	\$	1,250.00	Attend site.
14-Oct-22	Peter Crawley	\$ 425.00	0.10	\$	42.50	Call from C. Mills, franchisor/creditor Counsel.
14-Oct-22	Darren Griffiths	\$ 425.00	2.50	\$	1,062.50	Attend to various receivership matters. Coordinate further meeting with principal (Josh Kazdan). Attend to employee matters including preparation of T4's and ROE's. Attend to status of final customer invoicing and A/R collections. Review quote received from CERTI in connection with updated environmental assessment and call to discuss. Address inquiry received from Simplicity legal counsel. Review draft Notice and Statement of Receiver and incorporate amendments.
14-Oct-22	Glenn Harper	\$ 250.00	5.20	\$	1,300.00	Attend site and travel to potential second location in Niagara.
17-Oct-22	Rose Bartolini	\$ 150.00	0.10	\$	15.00	eFax documents to OSB
17-Oct-22	Chris Mazur	\$ 510.00	0.20	\$	102.00	Attend re: status
17-Oct-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Update corrections to extranet site with BDO IT;
17-Oct-22	Sherri Murphy	\$ 150.00	1.50	\$	225.00	Mailing - Notice Of Receiver.

17-Oct-22	Darren Griffiths	\$ 425.00	2.50	\$ 1,062.50	Conference call with Simplicity legal Counsel (Craig Mills) and independent Counsel (Tim Hogan) to discuss franchise agreement and requested sign removal. Receipt and review of environmental invoice and address logistics of payment. Related update to Jason Gagnon (RBC). Review property management quote and coordinate alternate arrangements. Incorporate further revisions to Notice and Statement of Receiver and coordinate issue. Address Josh Kazdan payroll issue. Receive update regarding insurance renewal. Coordinate appraisal quotes. Call with Colliers to discuss potential listing.
17-Oct-22	Glenn Harper	\$ 250.00	6.10	\$ 1,525.00	Attend site - meet with Company principal regarding missing payroll matters during wk. of appointment; Communications to Carstar Ancaster regarding purchase of equipment; Discuss property management matters with D. Griffiths; Update to Canam re: additional Company assets stored in pod onsite for inclusion in appraisal report; Review with Company principal status of T4's, ROE matters, accountant info, discuss A/R outstanding matters, customer contact info, access issues with Company computers and related passwords, discuss Niagara Storage matter; Communications with Jeff Moriarty (Carstar St. Catharines) regarding sale of building; Update regarding insurance coverage matters with D. Griffiths; Communications with Lawrie Ins.; Discuss Phase I & II matters with D. Griffiths, discuss billing of environmental study with Josh Kazden; finalize Notice of Receiver and subsequent issuing to required recipients;
18-Oct-22	Carla Casco	\$ 150.00	0.40	\$ 60.00	Receipt cheques, prepare deposit.
18-Oct-22	Glenn Harper	\$ 250.00	1.50	\$ 375.00	Communications and related requests to RBC-approved commercial property appraisers, update of same to D. Griffiths; Discuss Notice Letter matters with Angelo Consoli regarding utilities and required internet provider for services to remain in place.
18-Oct-22	Darren Griffiths	\$ 425.00	2.00	\$ 850.00	Receive instructions from Jason Gagnon (RBC) regarding environmental reports. Review and approve draft email to Simplicity legal Counsel. Coordinate secured creditor receivership notifications. Related update to BDO extranet website. Receive update regarding appraisal quotes and contact CBRE and Colliers to obtain alternate quotes. Communications with Glenn Harper regarding utility arrangements.
19-Oct-22	Chris Mazur	\$ 510.00	0.30	\$ 153.00	Attend re: progress, appraisals, insurance.
19-Oct-22	Darren Griffiths	\$ 425.00	1.50	\$ 637.50	Confirm quantum of environmental invoice with Josh Kazdan. Related communications with environmental consultant. Further communications with CBRE and Colliers regarding appraisal requirements. Address concern raised by Mr. Kazdan regarding Simplicity sign removal with Counsel (Tim Hogan). Review insurance renewal quote and address requirements with Glenn Harper. Attend to status of utility arrangements. Attend to status of accounts receivable. Follow up with BDC requesting security documentation and equipment particulars.

19-Oct-22	Glenn Harper	\$ 250.00	6.00	\$ 1,500.00	Attend site, oversee removal of all personal items onsite by Company principal; Discuss insurance matter with Company insurance broker and additional discussions with Chad Brownlee of Lawrie Ins. regarding required coverages; Discuss environmental report and related invoicing for study report to Company with Josh Kazden and update of same to D. Griffiths; Discuss exterior Simplicity signage and removal matters with Josh Kazden and update of same to D. Griffiths; Discuss payroll issues for missing pay and reimbursement of incurred expenses with Company principal; Review additional entries in QB made and related A/R collection matters with Josh; Address A/P matters and related creditors to be included on Notice of Receiver with Josh; Assist with finalizing Notice of Receiver report with Sherri Murphy and discussions of same with D. Griffiths; Discuss appraisal matters with D.J. Penwarden; Discuss potential sale of building and equipment details with interest party who attended the site; Communications with unsecured creditors regarding outstanding payables; Review building maintenance, utilities and upkeep matters with Josh; Discuss storage pod matters with Josh; Resolve inquiry from Canada Post regarding mail redirect;
20-Oct-22	Glenn Harper	\$ 250.00	0.20	\$ 50.00	Communication with Josh and Simplicity regarding Nissan Versa total loss currently stored at location.
20-Oct-22	Glenn Harper	\$ 250.00	0.60	\$ 150.00	Communications with Josh, Simplicity, and Economical re: Nissa Versa total loss; Provide building particulars to Sia @ Canam; Discuss with D. Griffiths building matters including snow removal and pest control issues;
20-Oct-22	Darren Griffiths	\$ 425.00	1.00	\$ 425.00	Further communications with Counsel to Simplicity (Craig Mills) and independent Counsel (Tim Hogan) regarding sign removal and allegations made by Josh Kazdan. Approve sign removal process. Communications with Glenn Harper regarding property maintenance requirements. Review listing proposal received from Colliers. Address creditor inquiry.
20-Oct-22	Glenn Harper	\$ 250.00	1.20	\$ 300.00	Download all bookkeeping records from Company Quickbooks cloud account: accounting reports, general ledger, A/R, A/P, payroll entries, employee information.
21-Oct-22	Glenn Harper	\$ 250.00	0.20	\$ 50.00	Communications regarding BDO weekly attending site; Follow-up to Paolo @ Simplicity regarding Nissan Versa matter
21-Oct-22	Darren Griffiths	\$ 425.00	0.50	\$ 212.50	Communications with CBRE and Colliers to coordinate access for appraisals and address form of valuation required. Further communications with Glenn Harper regarding site maintenance requirements. Receive update from Counsel to Simplicity (Craig Mills) in connection with removal of sign.
24-Oct-22	Glenn Harper	\$ 250.00	0.10	\$ 25.00	Discuss winterization matters with D. Griffiths.
24-Oct-22	Carla Casco	\$ 150.00	0.30	\$ 45.00	Set up payable print cheques.
24-Oct-22	Chris Mazur	\$ 510.00	0.30	\$ 153.00	filing certificate, review/sign reporting
24-Oct-22	Glenn Harper	\$ 250.00	1.00	\$ 250.00	Source out snow removal providers for upcoming winter season; Coordinate site visits to be completed by Amanda Becker (BDO Niagara)

24-Oct-22	Glenn Harper	\$ 250.00	3.00	\$	750.00	Attend site for property appraisal, communications with Economical Insurance regarding Nissan Versa, inspect property.
24-Oct-22	Darren Griffiths	\$ 425.00	3.30	\$	1,402.50	Further communications with CBRE and Colliers regarding scheduling of appraisals. Address prospective purchaser inquiry. Review payroll particulars supplied by Josh Kazdan. Address various site issues with Glenn Harper. Further communications with Glenn regarding CRA accounts, insurance, and accounts receivable. Compile receivership costs and coordinate preparation of Receiver Certificate. Report to Jason Gagnon (RBC) seeking various approvals. Related update to independent Counsel (Tim Hogan).
25-Oct-22	Susan Rickards	\$ 150.00	0.20	\$	30.00	Payment to vendor
25-Oct-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Telephone discussion with Cogeco regarding continuation of internet services.
25-Oct-22	Chris Mazur	\$ 510.00	0.50	\$	255.00	attend re: Marketing plan, e-mails to/fr Counsel, review equipment appraisal.
25-Oct-22	Glenn Harper	\$ 250.00	0.70	\$	175.00	Call with CRA Wendy Reugar to discuss RP and RT account balances, trust exam for payroll, unfiled HST returns and related priority payable matters; call with Truly Nolan regarding rodent issue at building; Discuss plumbing matter with D. Griffiths.; Communication with Counsel regarding Receiver's Certificate.
25-Oct-22	Glenn Harper	\$ 250.00	1.00	\$	250.00	Receipt/review of equipment appraisal report, request additional report from appraiser; Canvas pest removal providers for building; Discussion with Josh Kazden re: external accountant and missing pay matters.
25-Oct-22	Darren Griffiths	\$ 425.00	2.50	\$	1,062.50	Further communications with Counsel (Tim Hogan) regarding property particulars, future marketing strategy, and form of APS. Further communications with Glenn Harper regarding insurance and property maintenance requirements. Review and address correspondence received from local tax office with Counsel. Receipt and review of equipment appraisal. Communications with CBRE regarding pending appraisal. Address CRA inquiry. Call with creditor (Simplified).
26-Oct-22	Chris Mazur	\$ 510.00	0.40	\$	204.00	E-mails to/fr Counsel, review/sign borrowing certificate.
26-Oct-22	Carla Casco	\$ 150.00	0.50	\$	75.00	Receipt cheque, prepared deposit. Set up payable, prepare cheque requisitions, print cheque.
26-Oct-22	Glenn Harper	\$ 250.00	0.80	\$	200.00	Communication to CRA regarding Bankruptcy appointment order and request to open RT0002 account with CRA; Update A/R with D. Griffiths; Discuss payroll matter with Guarantor remaining paycheque.
26-Oct-22	Glenn Harper	\$ 250.00	2.00	\$	500.00	Discussion with Storage Niagara regarding pod storage onsite; Draft letters to utilities and internet provider for continuation of services, remittance of payment, and change of billing address matters.
26-Oct-22	Glenn Harper	\$ 250.00	1.50	\$	375.00	Draft Receivers Certificate; Update to D. Griffiths regarding Company CRA matters pertaining to RP trust exam, HST owing matters, unfiled corporate returns and RT0002 matter; Request to Company accountant for payroll files; Receipt/review CRA account statements from Company ; Coordinate deposit of A/R funds received from customer;

26-Oct-22	Darren Griffiths	\$ 425.00	2.30	\$	977.50	Further communications with Counsel (Tim Hogan) regarding property marketing strategy. Further communications with Jason Gagnon (RBC) regarding environmental reports and receivership costs. Review draft Receiver Certificate and issue to RBC. Attend to status of accounts receivable collections and report to Jason on same. Communications with Glenn Harper regarding CRA matters and Josh Kazdan payroll issue. Call with Mr. Kazdan to discuss same. Review CBRE engagement letter.
27-Oct-22	Rose Bartolini	\$ 150.00	0.10	\$	15.00	CRA letter attached re: Statement of Account for current source deductions.
27-Oct-22	Carla Casco	\$ 150.00	0.50	\$	75.00	Set up payable, print cheques.
27-Oct-22	Glenn Harper	\$ 250.00	1.00	\$	250.00	Call with CRA (John Delaney) trust examiner re: payroll matters; Request to Company principal to provide 2020 CRA monthly payroll remittance documents for upcoming trust exam; obtain previous CRA payroll remittance reports from QuickBooks for 2021 and 2022; discuss DJB involvement with CM. & related RT0002 matters.
27-Oct-22	Glenn Harper	\$ 250.00	1.20	\$	300.00	Canvass area for snow removal provider for upcoming season via internet and classifieds, discuss of same with D. Griffiths, discuss/sign quote with Blooms & Blizzards and discuss payment related matters, coordinate deposit payment.
27-Oct-22	Darren Griffiths	\$ 425.00	1.20	\$	510.00	Communications with CBRE regarding appraisal and supply executed engagement letter. Review and approve snow removal quote. Further communications with Counsel (Tim Hogan & Rob Danter) regarding pending tax sale and review further correspondence received from local tax office. Further communications with Simplicity legal Counsel regarding sign removal arrangements. Receive update from Counsel regarding RBC security opinion and review of same.
28-Oct-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Discuss filing of T2 corporate returns and RC342's with CM.
28-Oct-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Communications with Counsel (Rob Danter) regarding Akzo Nobel secured equipment. Receive update regarding scheduling of sign removal.
28-Oct-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	Communication with plumber regarding building matters; review insurance quote from Lawrie Ins. and discussion of same with Chad Brownlee from Lawrie regarding policy details/omissions on coverages.
28-Oct-22	Chris Mazur	\$ 510.00	0.60	\$	306.00	Attend re: accountant issue, CRA, RBC security opinion.
31-Oct-22	Darren Griffiths	\$ 425.00	1.00	\$	425.00	Further communications with Simplicity and Glenn Harper regarding scheduling of sign removal. Communications with Glenn regarding inquiries received from external accountant and Josh Kazdan. Address alternate insurance quote and site maintenance requirements. Address equipment serial number discrepancy. Address creditor inquiry.
31-Oct-22	Glenn Harper	\$ 250.00	4.50	\$	1,125.00	Attend site & meet with Colliers re: property appraisal; Meet James Karr (Truly Nolen Pest Control) regarding rodent issues; Meet with towing provider regarding p/up of customer's Nissan Versa (total loss); Meet with Greg Plumbing for winterization of plumbing within building.

1-Nov-22	Darren Griffiths	\$ 425.00	1.50	\$	637.50	Communications with Counsel (Rob Danter) regarding Akzo equipment and priority of security. Communications with CBRE regarding appraisal and coordinate supply of requested property information. Coordinate scheduling of appraiser attendance. Address property maintenance requirements. Address external accountant tax matters. Address inquiries received from Josh Kazdan.
1-Nov-22	Glenn Harper	\$ 250.00	2.60	\$	650.00	Coordinate Truly Nolan for attendance on site re: rodent boxes; Discuss building-related matters with Amanda Becker (BDO St. Catharines) re: weekly site visits; Communications with CBRE re: attending follow-up visit for property appraisal; Discuss with KH WEPP matter relating to recent employee inquiry/request; Update to Company principal regarding filing of corporate returns, discuss Enterprise Rent-A-Car matter, remaining auto parts at site, outstanding payroll cheque, and Nissan Versa matter; Snow removal matter with Blooms & Blizzards Landscaping;
2-Nov-22	Chris Mazur	\$ 510.00	0.10	\$	51.00	Attend re: BDC security.
2-Nov-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Receive confirmation of appraiser scheduling arrangements. Follow up on status of BDC security documentation. Address property inspection requirements.
2-Nov-22	Glenn Harper	\$ 250.00	1.00	\$	250.00	Payable matters re: Josh hours; Snow removal matters with Blooms and Blizzards; Discuss sign removal matters with Simplicity; Discuss rodent issues with Nolan;
3-Nov-22	Rose Bartolini	\$ 150.00	0.10	\$	15.00	Saved CRA letter dated Oct 25, 2022 pending cancellation notice
3-Nov-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Call with Jason Gagnon (RBC) to discuss file status and Receiver Certificate funding.
3-Nov-22	Glenn Harper	\$ 250.00	0.60	\$	150.00	Update regarding coordination of weekly site visits by Amanda Becker; file review matters
4-Nov-22	Darren Griffiths	\$ 425.00	0.50	\$	212.50	Communications with CBRE regarding appraisal and listing proposal. Call with paint supplier and review contract provided. Review of receivership banking and coordinate payment of appraisal invoice.
7-Nov-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Discuss sign removal matter with Simplicity Car Care.
7-Nov-22	Chris Mazur	\$ 510.00	0.40	\$	204.00	Attend re: status and realization strategy
7-Nov-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	File status/update call with CM and D. Griffiths; review CRA account statements & provision of same to D. Griffiths;
7-Nov-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	Update and summary of secured creditors & provision of same to D. Griffiths;
7-Nov-22	Darren Griffiths	\$ 425.00	3.00	\$	1,275.00	Receipt and review of BDC security documentation and coordinate security opinion with Counsel (Tim Hogan). Further communications with Counsel regarding paint supplier and consignment inventory. Address potential bankruptcy Assignment with Counsel given CRA exposure for GST/HST. Report to BDC (Ruth Barker) and subsequent call to discuss file status. Coordinate appraisal revision with Canam. Further communications with CBRE regarding appraisal and listing proposal. Contact Remax to coordinate additional listing proposal. Confirm sign removal arrangements with Simplicity legal Counsel. Team conference call to discuss file status and next steps.
8-Nov-22	Chris Mazur	\$ 510.00	0.10	\$	51.00	Attend re: status

8-Nov-22	Darren Griffiths	\$ 425.00	0.50	\$	212.50	Review updated schedule of secured and priority claims. Related review of supporting CRA statements. Further communications with Counsel (Tim Hogan) regarding priority of CRA claims. Call with CBRE to discuss listing proposal and equipment component. Address banking inquiry received from Jason Gagnon (RBC). Receive updates in connection with Simplicity sign removal and supplier inventory and equipment remaining on site.
8-Nov-22	Amanda Becker	\$ 250.00	0.70	\$	175.00	Site visit with Glenn
8-Nov-22	Glenn Harper	\$ 250.00	5.50	\$	1,375.00	Attend site with Amanda Becker to review weekly site visit requirements/property details; Meet with listing agent to review property; Meet with Truly Nolan for install of rodent boxes in building; Meet with Fast Signs for removal of all signage from building; Locate and review parts on-site pertaining to repair order for Enterprise & discussion of same with Josh Kazden; Review and obtain pictures of all Treschak inventory items and reporting of same to Darren Griffiths; Communications with Lawrie Insurance; Discuss filing of corporate returns with external accountant; Address inquiry from Bell regarding account matters; Discussion with Enterprise regarding outstanding account;
9-Nov-22	Chris Mazur	\$ 510.00	0.10	\$	51.00	Attend re: insurance.
9-Nov-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	A/R receipts and deposits.
9-Nov-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Receipt and review of listing proposal supplied by CBRE. Coordinate sourcing of alternate insurance coverage. Receipt of amended equipment appraisal report and supply to BDC. Address prospective purchaser inquiry.
9-Nov-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	Discussion regarding insurance quote with Lawrie Ins, update of same to D. Griffiths; Communication with existing broker regarding continuation of coverage.
10-Nov-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Address property matter and alarm service.
10-Nov-22	Glenn Harper	\$ 250.00	0.60	\$	150.00	Discuss billing and account-related matters with Telus; Communication with Jeff Moriarty (Carstar St. Catharines) re: sale of building and asset inquiry; Discuss sale of property with interested party.
11-Nov-22	Chris Mazur	\$ 510.00	0.20	\$	102.00	Telephone discussion with Realtor.
11-Nov-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	Discuss with Company principal building layout documentation; Update to potential listing agent building and taxes info;
14-Nov-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Update to insurance broker and provision of signed application; Communication to former broker used by Company.
14-Nov-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Communications with CBRE regarding listing proposal. Address creditor inquiry.
14-Nov-22	Glenn Harper	\$ 250.00	1.50	\$	375.00	Arrange for payment for required vendors and utility providers; Receipt of A/R payment from customers and subsequent deposit; Communications with Josh Kazden regarding Intact payment shorted and related insurance deductible matter; Communications with Alectra Utilities regarding closing of account and potential removal of hydro services at property; Discussion with Telus regarding billing matters.
15-Nov-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Attend to status of Receiver Certificate funding. Related follow up with Jason Gagnon (RBC).

15-Nov-22	Glenn Harper	\$ 250.00	0.30	\$	75.00	Confirm status of Certificate funds from RBC; Insurance status update with Lawrie Ins.
16-Nov-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Call with prospective purchaser and update log.
16-Nov-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	Discussion with Josh Kazden regarding missing deductible payment on Intact RO, request for building layout docs to be provided via cloud link, address his request to obtain additional items from location; Discussion with Telus regarding billing and removal of Josh Kazden as contact on acct.
17-Nov-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Call with Colliers re: building appraisal; Attend to building alarm matter.
17-Nov-22	Darren Griffiths	\$ 425.00	0.40	\$	170.00	Attend to Colliers appraisal inquiry. Communications with Ralph Roselli (Colliers) regarding listing proposal.
17-Nov-22	Amanda Becker	\$ 250.00	0.50	\$	125.00	Site check.
17-Nov-22	Glenn Harper	\$ 250.00	1.20	\$	300.00	Draft RC342 for tax years 2020 and 2021.
18-Nov-22	Sherri Murphy	\$ 150.00	0.10	\$	15.00	Scan October 2022 bank statement.
18-Nov-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Review of CBRE and Colliers listing proposals and address with counsel (Tim Hogan).
21-Nov-22	Carla Casco	\$ 150.00	0.60	\$	90.00	Set up payables.
21-Nov-22	Glenn Harper	\$ 250.00	0.60	\$	150.00	File outstanding RT0001 HST with CRA via netfile; A/P related items concerning monthly exp's.
22-Nov-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Communications with Truly Nolan regarding rodent issues in building with D. Griffiths.
22-Nov-22	Chris Mazur	\$ 510.00	0.40	\$	204.00	Status and go forward, payables, review/sign RC 342 forms.
22-Nov-22	Glenn Harper	\$ 250.00	0.40	\$	100.00	WEPP-related matters.
22-Nov-22	Carla Casco	\$ 150.00	1.00	\$	150.00	Print cheques, prepare deposit slips and other banking tasks.
22-Nov-22	Amanda Becker	\$ 250.00	1.00	\$	250.00	Site check and meet pest control. Email to Glenn of next date for pest control.
23-Nov-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Confirm status of funds to be rec'd from RBC.
23-Nov-22	Darren Griffiths	\$ 425.00	0.30	\$	127.50	Follow up with CBRE regarding appraisal report. Follow up with realtor regarding listing proposal. Attend to status of Receiver Certificate.
23-Nov-22	Susan Rickards	\$ 150.00	0.40	\$	60.00	payment to vendors
23-Nov-22	Carla Casco	\$ 150.00	0.40	\$	60.00	Reconcile Oct's bank statement and other banking tasks.
23-Nov-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	Address account/billing issues from Enbridge and Alectra.
24-Nov-22	Carla Casco	\$ 150.00	0.20	\$	30.00	Receipt money order, prepare deposit slip
24-Nov-22	Glenn Harper	\$ 250.00	0.70	\$	175.00	Confirm status of expected wire transfer from RBC; Discuss billing and account matters with Telus; Discuss account matters with Enbridge, provision of payment documentation on recent billings;
24-Nov-22	Darren Griffiths	\$ 425.00	1.00	\$	425.00	Receipt of Receiver Certificate funding from RBC and coordinate deposit of same. Attend to status of file disbursements and coordinate payment of environmental assessment invoice. Receipt and overview of appraisal report received from CBRE. Receive update regarding remaining listing proposal. Receive update from Counsel regarding Akzo Nobel security.
25-Nov-22	Darren Griffiths	\$ 425.00	0.20	\$	85.00	Further communications with environmental consultant regarding finalization of environmental reports. Address inquiry received from CBRE.
25-Nov-22	Chris Mazur	\$ 510.00	0.20	\$	102.00	Attend re: listing proposals.
25-Nov-22	Carla Casco	\$ 150.00	0.30	\$	45.00	GL reporting.
25-Nov-22	Glenn Harper	\$ 250.00	0.30	\$	75.00	Attend to WEPP related matters.

25-Nov-22	Glenn Harper	\$ 250.00	1.00	\$	250.00	A/P related items.
28-Nov-22	Darren Griffiths	\$ 425.00	0.50	\$	212.50	Address inquiry received from Counsel (Rob Danter) pertaining to Akzo equipment. Review of receivership banking and coordinate preparation of interim SRD. Attend to status of existing prospective purchaser interest.
28-Nov-22	Glenn Harper	\$ 250.00	1.50	\$	375.00	Draft interim R&D; Update regarding list of potential purchasers; Discussion with prospective purchaser (Bill Bartolini); Communications with Company principal regarding Akzo equipment matters;
29-Nov-22	Darren Griffiths	\$ 425.00	0.10	\$	42.50	Attend to status of environmental reports.
29-Nov-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Discuss property sale matters with Enersmart Niagara.
30-Nov-22	Angelo Consoli	\$ 425.00	0.10	\$	42.50	Cheques.
30-Nov-22	Chris Mazur	\$ 510.00	0.30	\$	153.00	E-mail from Counsel on sales process, attend re: appraisals, go forward.
30-Nov-22	Susan Rickards	\$ 150.00	0.40	\$	60.00	Payment to vendors.
30-Nov-22	Carla Casco	\$ 150.00	0.60	\$	90.00	Set up payable, print cheques.
30-Nov-22	Glenn Harper	\$ 250.00	1.00	\$	250.00	Arrange for payment of appraisal invoice; Review G/L for HST entries posted; Communications with Company principal regarding building blueprint status, discuss Akzo equipment matter; Provide update regarding Simplicity branded items at location; Discuss billing matter with Niagara Storage;
30-Nov-22	Darren Griffiths	\$ 425.00	1.30	\$	552.50	Address inquiry received from Counsel to Simplicity. Communications with Counsel (Tim Hogan) regarding file status and pending property listing. Address Counsel inquiry regarding Akzo security. Calls with prospective purchasers x 2. Coordinate courier of cheque to environmental consultant and payment of CBRE appraisal invoice.
30-Nov-22	Glenn Harper	\$ 250.00	2.00	\$	500.00	Discussions with CRA insolvency agent regarding source deduction trust exam matters; Access QuickBooks and generate all previously requested payroll summaries, employee details, remittance vouchers, pay period details, and coordinate sending to CRA. Request Company bank stmts. from RBC and provision of same to CRA.
1-Dec-22	Amanda Becker	\$ 250.00	0.50	\$	125.00	Site check
2-Dec-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Submit RC342's to CRA.
5-Dec-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Update to Josh Kazden re: attending site.
6-Dec-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Discussion with Q-Tires regarding status of building sale and related building matters.
6-Dec-22	Carla Casco	\$ 150.00	0.20	\$	30.00	Set up payable.
8-Dec-22	Carla Casco	\$ 150.00	0.20	\$	30.00	Nov's Reconciliation
8-Dec-22	Glenn Harper	\$ 250.00	3.50	\$	875.00	Attend location
9-Dec-22	Glenn Harper	\$ 250.00	0.40	\$	100.00	A/R matters, communications with Brock Ford re: o/s account; Receipt & deposit of refund from parts supplier;
13-Dec-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Discussion re: property and equip sale with Bryce @ MaaCompany.
13-Dec-22	Amanda Becker	\$ 250.00	0.70	\$	175.00	Site check. Meet pest control
14-Dec-22	Carla Casco	\$ 150.00	0.30	\$	45.00	Print cheques.
15-Dec-22	Glenn Harper	\$ 250.00	0.10	\$	25.00	Request to insurance broker for policy documents
15-Dec-22	Amanda Becker	\$ 250.00	1.50	\$	375.00	Meet at site for sign pick-up
16-Dec-22	Chris Mazur	\$ 510.00	0.20	\$	102.00	Attend re: status, sale process.
16-Dec-22	Susan Rickards	\$ 150.00	0.30	\$	45.00	Payment to vendors.

16-Dec-22	Darren Griffiths	\$ 425.00	3.00	\$	1,275.00	Communications with counsel (Tim Hogan) in connection with pending sale process and Venture Niagara undertaking. Supply counsel with appraisals and listing proposals and address property listing next steps. Further communications with CERTI Environmental regarding report revision and consent to release reports to mortgagees. Address inquiry received from BDC. Review various security opinions and address priority of Akzo Nobel security with counsel. Attend to insurance matter.
19-Dec-22	Glenn Harper	\$ 250.00	0.20	\$	50.00	Communications re: upcoming listing of property.
19-Dec-22	Chris Mazur	\$ 510.00	1.10	\$	561.00	Prepare and have call with Counsel, various e-mails, review phase 2 report.
19-Dec-22	Darren Griffiths	\$ 425.00	1.50	\$	637.50	Conference call with Counsel (Tim Hogan) to discuss file status and pending property listing. Follow up with environmental consultant regarding finalization of Phase I & II ESA and receipt and review of same. Related update to Jason Gagnon (RBC) and RBC Counsel (James Davies). Receive update regarding Venture Niagara NDA.
22-Dec-22	Glenn Harper	\$ 250.00	0.50	\$	125.00	Attend to disconnection matter with Telus ADT Security.
22-Dec-22	Darren Griffiths	\$ 425.00	0.50	\$	212.50	Communications with Counsel (Tim Hogan) in connection with pending sale process and inquiries received from Counsel to Simplicity. Review draft NDA, listing agreement, and Schedule A prepared by Counsel. Related supply of equipment listing to Counsel.
23-Dec-22	Chris Mazur	\$ 510.00	0.10	\$	51.00	Attend re: status
3-Jan-23	Carla Casco	\$ 175.00	0.20	\$	35.00	Set up payable, print cheque.
3-Jan-23	Glenn Harper	\$ 300.00	0.30	\$	90.00	A/P matters re: Storage Niagara; Discussion with potential purchaser of property; Snow removal matters.
5-Jan-23	Carla Casco	\$ 175.00	0.20	\$	35.00	Receipt payable, print cheque.
5-Jan-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Update with CRA regarding payables outstanding.
9-Jan-23	Chris Mazur	\$ 545.00	0.10	\$	54.50	Attend re: status
9-Jan-23	Sherri Murphy	\$ 175.00	0.20	\$	35.00	scan and save legal to file, record accordingly.
10-Jan-23	Amanda Becker	\$ 300.00	1.30	\$	390.00	Meet pest control at site.
10-Jan-23	Angelo Consoli	\$ 475.00	0.20	\$	95.00	Cheques; bank reconciliation
10-Jan-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Cogeco matter.
11-Jan-23	Susan Rickards	\$ 175.00	0.20	\$	35.00	Payment to vendor
12-Jan-23	Carla Casco	\$ 175.00	0.60	\$	105.00	Set up payables, print cheques.
16-Jan-23	Angelo Consoli	\$ 475.00	0.10	\$	47.50	Cheques.
16-Jan-23	Carla Casco	\$ 175.00	0.20	\$	35.00	Dec's Reconciliation
16-Jan-23	Darren Griffiths	\$ 475.00	0.30	\$	142.50	Review draft listing agreement received from Colliers and address with Counsel (Tim Hogan & Rob Danter) for review.
17-Jan-23	Chris Mazur	\$ 545.00	0.30	\$	163.50	Various e-mails, attend listing of property.
17-Jan-23	Darren Griffiths	\$ 475.00	0.20	\$	95.00	Further communications with Counsel (Rob Danter) regarding Colliers listing agreement and requisite amendments.
17-Jan-23	Glenn Harper	\$ 300.00	0.40	\$	120.00	A/P matters re: utilities.
18-Jan-23	Angelo Consoli	\$ 475.00	0.10	\$	47.50	Review and execute supplier cheques.
18-Jan-23	Carla Casco	\$ 175.00	0.60	\$	105.00	Set up payable, print cheques.
18-Jan-23	Chris Mazur	\$ 545.00	0.20	\$	109.00	Attend re: list price, go forward.
18-Jan-23	Darren Griffiths	\$ 475.00	0.40	\$	190.00	Review correspondence received from Simplicity legal Counsel in connection with NDA and franchise agreement. Review listing agreement amendments drafted by Counsel (Rob Danter) and coordinate execution of same.
18-Jan-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Payables matter re: Colliers.

19-Jan-23	Darren Griffiths	\$ 475.00	0.50	\$	237.50	Coordinate BDO execution of listing agreement and supply to Colliers. Address resulting inquiries pertaining to Court approval process.
19-Jan-23	Susan Rickards	\$ 175.00	0.30	\$	52.50	Payment to vendors
20-Jan-23	Chris Mazur	\$ 545.00	0.20	\$	109.00	Attend re: sale of property
20-Jan-23	Darren Griffiths	\$ 475.00	1.50	\$	712.50	Call with realtor (Ralph Roselli) to discuss property listing particulars. Address additional listing inquiries received from Colliers and coordinate courier of key. Supply Colliers with contact details for existing prospective purchasers who previously contacted BDO. Review draft marketing materials provided by Colliers and address with legal Counsel (Tim Hogan).
20-Jan-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Discussion with interested party on property sale details.
23-Jan-23	Darren Griffiths	\$ 475.00	1.00	\$	475.00	Communications with listing agent (Colliers) regarding marketing materials and requisite amendments. Related communications with Counsel (Tim Hogan). Further communications with listing agent regarding marketing process and timelines.
23-Jan-23	Glenn Harper	\$ 300.00	1.00	\$	300.00	A/P matters Re utilities; Communications/updates to interested purchases of property.
24-Jan-23	Amanda Becker	\$ 300.00	0.50	\$	150.00	Site check
24-Jan-23	Carla Casco	\$ 175.00	0.20	\$	35.00	Set up payable, print cheque.
24-Jan-23	Darren Griffiths	\$ 475.00	1.50	\$	712.50	Ongoing communications with listing agent regarding property marketing activities and delivery of key. Related communications with Susan Rickards. Address concern raised by Simplicity legal Counsel regarding logo appearing in marketing materials. Coordinate with listing agent to have Simplicity logo removed and verify same.
24-Jan-23	Glenn Harper	\$ 300.00	0.60	\$	180.00	Payables matter; Update to Josh Kazden re personal storage pod and plow left on property; A/R follow up to Brock Ford.
25-Jan-23	Darren Griffiths	\$ 475.00	0.50	\$	237.50	Respond to Simplicity legal Counsel regarding removal of logo from Colliers marketing materials. Coordinate pick up of key with listing agent and supply equipment particulars.
25-Jan-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Communication with Telus ADT regarding alarm alert at building.
26-Jan-23	Chris Mazur	\$ 545.00	0.10	\$	54.50	Attend re: marketing materials.
26-Jan-23	Darren Griffiths	\$ 475.00	0.50	\$	237.50	Draft reporting email to Jason Gagnon (RBC) and RBC Counsel (James Davies) in connection with property listing.
27-Jan-23	Carla Casco	\$ 175.00	0.20	\$	35.00	Set up payable
27-Jan-23	Chris Mazur	\$ 545.00	0.30	\$	163.50	Attend re: status, listing, e-mails
27-Jan-23	Darren Griffiths	\$ 475.00	0.50	\$	237.50	Finalize reporting email to Jason Gagnon (RBC) and RBC Counsel (James Davies) in connection with property listing. Related communications with listing agent (Colliers).
27-Jan-23	Glenn Harper	\$ 300.00	0.60	\$	180.00	Utility payment matter; A/R follow up to Brock Ford; Communication to Josh Kazden re: personal storage pod.
30-Jan-23	Susan Rickards	\$ 175.00	0.30	\$	52.50	Payment to vendors
31-Jan-23	Carla Casco	\$ 175.00	0.20	\$	35.00	Set up payable & printed cheque
31-Jan-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Utilities payable matter.
2-Feb-23	Carla Casco	\$ 175.00	0.40	\$	70.00	Set up payable & printed cheques
2-Feb-23	Glenn Harper	\$ 300.00	1.00	\$	300.00	A/R matter Re: Brock Ford; A/P utilities & snow removal; Storage Niagara matter re: payables.
6-Feb-23	Carla Casco	\$ 175.00	0.20	\$	35.00	Receipt cheque & prepared deposit slip

6-Feb-23	Chris Mazur	\$ 545.00	0.10	\$	54.50	Attend re: APS form.
6-Feb-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Coordinate payment to Blooms re: salting of property and update to Blooms regarding status of payment at office.
7-Feb-23	Chris Mazur	\$ 545.00	0.10	\$	54.50	Attend re: APS.
7-Feb-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Follow up to Josh on status for removal of plow, storage pod, and SUV from property.
8-Feb-23	Darren Griffiths	\$ 475.00	1.00	\$	475.00	Communications with listing agent regarding environmental reports and supply form of NDA to be executed by prospective purchasers requesting same. Receipt and review of interim legal invoice received from Harrison Pensa.
10-Feb-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Update on status of site visit access.
13-Feb-23	Darren Griffiths	\$ 475.00	0.50	\$	237.50	Receive property marketing update from listing agent (Ralph Roselli). Address site condition complaint received from principal. Related internal communications to coordinate BDO site attendance to document site condition.
13-Feb-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Discuss key matter w listing agent; Update on removal of pod and GMC Yukon.
14-Feb-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Communication with unsecured creditor.
16-Feb-23	Amanda Becker	\$ 300.00	0.70	\$	210.00	Site visit. Pictures of sign damage and trash to Glenn. Corresponded with Glenn regarding appointment for pest control.
16-Feb-23	Darren Griffiths	\$ 475.00	0.30	\$	142.50	Receive update following BDO site visit and address next steps regarding sign damage complaint received from principal.
16-Feb-23	Glenn Harper	\$ 300.00	0.60	\$	180.00	Address issues raised by Guarantor regarding condition of property and sign damage, address issues of same with Amanda Becker; Coordinate provision of key to Amanda Becker; Discuss pest inspection matters with Abel Pest.
16-Feb-23	Rose Bartolini	\$ 175.00	0.10	\$	17.50	Courier.
21-Feb-23	Darren Griffiths	\$ 475.00	0.20	\$	95.00	Call with creditor. Related communications with listing agent.
24-Feb-23	Darren Griffiths	\$ 475.00	0.50	\$	237.50	Request marketing update from listing agent (Colliers) and review of same. Address creditor inquiry. Attend to site condition further to complaint received from Debtor.
24-Feb-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Update regarding Treschak complaint.
27-Feb-23	Carla Casco	\$ 175.00	0.20	\$	35.00	Set up payable, print cheque.
27-Feb-23	Chris Mazur	\$ 545.00	0.20	\$	109.00	Attend re: sale , offers status.
27-Feb-23	Darren Griffiths	\$ 475.00	0.50	\$	237.50	Communications with listing agent (Ralph Roselli) in connection with pending offer submission deadline. Address site condition and reported sign damage. Address preparation of employee T4's.
27-Feb-23	Glenn Harper	\$ 300.00	0.50	\$	150.00	Utility and related monthly property expense invoicing matters and coordination on payments of same.
27-Feb-23	Glenn Harper	\$ 300.00	1.00	\$	300.00	File employee T4's and prepare T4 Summary and subsequent remittance to CRA; Communications with Josh regarding damage to exterior signs; Update with Josh regarding removal of personal storage pod from property;
28-Feb-23	Carla Casco	\$ 175.00	0.20	\$	35.00	January 2023 Bank reconciliation
28-Feb-23	Carla Casco	\$ 175.00	0.20	\$	35.00	Set up payable
28-Feb-23	Chris Mazur	\$ 545.00	0.10	\$	54.50	E-mail fr realtor re possible offers.

28-Feb-23	Darren Griffiths	\$ 475.00	2.50	\$ 1,187.50	Address prospective purchaser inquiry. Communications with listing agent (Ralph Roselli) regarding pending offer submission deadline and form of offer to be used. Supply form of APS along with equipment particulars. Coordinate APS amendments. Receive updates from listing agent regarding prospective purchaser interest and address related inquiries. Review of receivership banking.
1-Mar-23	Angelo Consoli	\$ 475.00	0.10	\$ 47.50	Cheques.
1-Mar-23	Carla Casco	\$ 175.00	0.20	\$ 35.00	set up payable, print cheque.
1-Mar-23	Darren Griffiths	\$ 475.00	3.00	\$ 1,425.00	Ongoing communications with realtor (Ralph Roselli) regarding form of offer and prospective purchaser inquiries. Related communications with Counsel (Tim Hogan). Review offers received x 2 and address with Counsel. Address file status inquiry received from Ruth Thomson (BDC).
1-Mar-23	Glenn Harper	\$ 300.00	0.50	\$ 150.00	Niagara storage payment; Resolve Truly Nolan site maintenance.
1-Mar-23	Susan Rickards	\$ 175.00	0.30	\$ 52.50	Payment to vendors
2-Mar-23	Amanda Becker	\$ 300.00	1.00	\$ 300.00	Site check. Emailed By-law notice to Glenn. Correspond with Glenn regarding pest control and snow clearing
2-Mar-23	Chris Mazur	\$ 545.00	0.50	\$ 272.50	attend re offers received, review/sign offer/aps.
2-Mar-23	Darren Griffiths	\$ 475.00	3.20	\$ 1,520.00	Call with Counsel (Tim Hogan & Rob Danter) to discuss offers received and related conditions. Related call with listing agent (Ralph Roselli). Report to Jason Gagnon (RBC) and RBC Counsel (James Davies) in connection with offers received. Coordinate BDO execution of offer to be held in escrow. Receipt and review of ByLaw notice and address with Counsel. Communications with Glenn Harper regarding known creditor exposure and review of same.
3-Mar-23	Darren Griffiths	\$ 475.00	3.00	\$ 1,425.00	Receive approval from Jason Gagnon (RBC) regarding offer received and address with Counsel (Tim Hogan & Rob Danter). Coordinate request for payout statement from Venture Niagara along with updated property tax certificate. Review CRA claim for employee source deductions and coordinate follow up for HST claim. Request updated loan balances from RBC. Further communications with Counsel regarding ByLaw issue and coordinate compliance with Glenn Harper. Review of BDO WIP. Further update to Ruth Thomson (BDC) in connection with offers received.
3-Mar-23	Glenn Harper	\$ 300.00	0.10	\$ 30.00	Update to Truly Nolan.
3-Mar-23	Glenn Harper	\$ 300.00	0.20	\$ 60.00	Requests to CRA re: trust exam matter;
3-Mar-23	Sherri Murphy	\$ 175.00	0.50	\$ 87.50	WIP summary prep, sent to G. Harper for review
6-Mar-23	Carla Casco	\$ 175.00	0.30	\$ 52.50	Set up payable, print cheque.
6-Mar-23	Darren Griffiths	\$ 475.00	0.30	\$ 142.50	Follow up with Counsel (Rob Danter) regarding Venture Niagara offer approval. Related update to listing agent (Ralph Roselli). Receive update regarding ByLaw compliance issue.
6-Mar-23	Glenn Harper	\$ 300.00	0.70	\$ 210.00	Building vacancy matter with City of St. Catharines.
7-Mar-23	Chris Mazur	\$ 545.00	0.20	\$ 109.00	Review and re-sign offer.

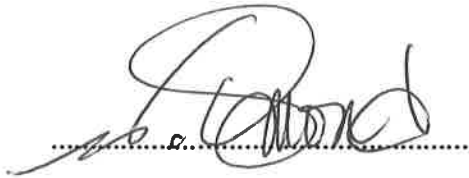
7-Mar-23	Darren Griffiths	\$ 475.00	0.50	\$	237.50	Receive update regarding Venture Niagara approval of offer. Coordinate BDO execution/acceptance of offer and supply to Counsel and listing agent. Call with listing agent (Ralph Roselli) to discuss logistics of deposit and notification to other offeror.
7-Mar-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Update to City re: status of payment on vacancy permit.
8-Mar-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Review of City of St. Catharines vacancy documentation confirmation, confirm reporting requirements w City.
9-Mar-23	Amanda Becker	\$ 300.00	0.50	\$	150.00	Site visit and inspection
9-Mar-23	Darren Griffiths	\$ 475.00	1.20	\$	570.00	Receive update on bylaw compliance issue. Receipt and review of BDC payout letter. Attend to tax sale notice received by RBC. Attend to status of CRA claim for GST/HST. Attend to status of purchaser deposit and offer Amendment. Related calls with listing agent (Ralph Roselli) and Counsel (Rob Danter). Address purchaser request for copy of existing appraisal.
9-Mar-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Follow up to CRA regarding HST deemed trust matter.
10-Mar-23	Chris Mazur	\$ 545.00	0.40	\$	218.00	Attend re: revised APS, review and sign.
10-Mar-23	Darren Griffiths	\$ 475.00	1.50	\$	712.50	Attend to status of APS Amendment. Address purchaser request for appraisal with Counsel (Tim Hogan). Review inquiries received from principal (Josh Kazdan). Review of receivership banking. Review and compile secured and unsecured claims.
10-Mar-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Report additional site visit on City portal.
13-Mar-23	Darren Griffiths	\$ 475.00	2.00	\$	950.00	Further communications with Jason Gagnon (RBC) and RBC Counsel (James Davies) regarding tax sale notice. Related communications with independent Counsel (Tim Hogan & Rob Danter) and receive update following contact with the purchaser's legal Counsel. Receipt and review of CRA statement for GST/HST. Compile balance of secured and unsecured claims and address with independent Counsel. Review inquiries received from debtor (Josh Kazdan) and request call to discuss. Attend to status of CBRE appraisal invoice.
13-Mar-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Resolve payment of invoice to CBRE; Update from City re vacancy matters
14-Mar-23	Amanda Becker	\$ 300.00	0.50	\$	150.00	Site check. Spoke with Glenn regarding pest control visit
14-Mar-23	Chris Mazur	\$ 545.00	0.30	\$	163.50	Attend re: proceeds, accounts and claims process.
14-Mar-23	Darren Griffiths	\$ 475.00	1.00	\$	475.00	Review Akzo Nobel security opinion. Address process for future claims process for unsecured creditors with Counsel (Tim Hogan & Rob Danter).
14-Mar-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Resolve issue with Truly Nolan attending property for rodent control.
15-Mar-23	Darren Griffiths	\$ 475.00	0.80	\$	380.00	Call with principal (Josh Kazdan) to discuss status of Receivership. Communications with Counsel (Rob Danter) regarding further APS Amendment requested by purchaser. Related communications with listing agent (Ralph Roselli), review of Amendment, and coordinate execution of same. Coordinate drafting of Receiver Report no. 1.
16-Mar-23	Darren Griffiths	\$ 475.00	0.20	\$	95.00	Receive update on APS Amendment and address with Counsel (Tim Hogan & Rob Danter). Further communications with Counsel regarding future claims process for unsecured creditors.
17-Mar-23	Chris Mazur	\$ 545.00	0.60	\$	327.00	review/sign waiver of conditions, attend re appraisal, closing date, e-mail from Counsel.

17-Mar-23	Darren Griffiths	\$ 475.00	1.00	\$	475.00	Review draft Approval & Vesting Order along with proposed APS amendments and address with Counsel (Tim Hogan & Rob Danter). Receive updates regarding purchaser waiver of conditions and scheduling of Court date.
17-Mar-23	Glenn Harper	\$ 300.00	1.10	\$	330.00	Draft Receiver's report.
20-Mar-23	Chris Mazur	\$ 545.00	0.40	\$	218.00	Attend re: e-mails regarding closing, review Draft AVO.
20-Mar-23	Darren Griffiths	\$ 475.00	0.10	\$	47.50	Receive updates regarding waiver and APS amendments.
21-Mar-23	Amanda Becker	\$ 300.00	1.00	\$	300.00	Site check and pest control, but pest control did not attend. Correspondence with Glenn regarding rescheduling
21-Mar-23	Darren Griffiths	\$ 475.00	1.00	\$	475.00	Review and approve draft letter to City in connection with pending tax sale. Address various receivership matters with Counsel (Tim Hogan & Rob Danter). Compile and review security opinions in connection with drafting of Court Report. Attend to invoicing matter.
21-Mar-23	Glenn Harper	\$ 300.00	0.50	\$	150.00	Report weekly vacancy report to City of St. Catharines; Site visit update from Amanda Becker; Communications to James Karr @ Truly Nolan re: attending site for pest matters.
21-Mar-23	Sherri Murphy	\$ 175.00	0.30	\$	52.50	File review, legal invoices summary. email fr/to D. Griffiths re: same.
22-Mar-23	Carla Casco	\$ 175.00	0.40	\$	70.00	Set up payable, print cheque.
22-Mar-23	Darren Griffiths	\$ 475.00	1.00	\$	475.00	Further communications with Counsel (Tim Hogan & Rob Danter) regarding release of appraisal to purchaser. Address inquiry received from Simplicity legal Counsel. Receipt and review of payout statement received from Venture Niagara. Meet with Glenn Harper to discuss content of Court Report and supply related materials.
22-Mar-23	Glenn Harper	\$ 300.00	0.10	\$	30.00	Discussion re: final report details.
22-Mar-23	Glenn Harper	\$ 300.00	0.50	\$	150.00	A/P matter re: Truly Nolan Pest & related payable matters.
22-Mar-23	Sherri Murphy	\$ 175.00	0.50	\$	87.50	WIP summary prep, sent to G. Harper for review
22-Mar-23	Susan Rickards	\$ 175.00	0.20	\$	35.00	Payment to vendor.
23-Mar-23	Glenn Harper	\$ 300.00	1.30	\$	390.00	Draft Confidential Brief; Review prior correspondences w Josh Kazdan regarding Simplicity materials onsite & update of same to Darren Griffiths.
24-Mar-23	Darren Griffiths	\$ 475.00	1.00	\$	475.00	Review and approve draft NDA in connection with release of appraisal to purchaser. Related communications with appraiser to obtain consent. Review materials pertaining to Simplicity branded materials further to inquiry received from their legal Counsel.
24-Mar-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Investigate status of Simplicity materials at site, discuss of same w Amanda Becker.
24-Mar-23	Glenn Harper	\$ 300.00	2.00	\$	600.00	Draft R&D; Draft Court Report; Draft Confidential Brief to Court: Reconcile G/L discrepancy.
27-Mar-23	Darren Griffiths	\$ 475.00	1.00	\$	475.00	Review draft Court Report and incorporate amendments.
28-Mar-23	Amanda Becker	\$ 300.00	1.00	\$	300.00	Site visit and inspection. Address property related issue.
28-Mar-23	Chris Mazur	\$ 545.00	0.10	\$	54.50	Attend re: confidentiality agreement.
28-Mar-23	Darren Griffiths	\$ 475.00	1.00	\$	475.00	Receive update from City regarding property taxes and deferral of tax sale. Related update to Jason Gagnon (RBC) and RBC Counsel (James Davies). Review and incorporate amendments to draft Receiver Report No. 1.
28-Mar-23	Glenn Harper	\$ 300.00	0.20	\$	60.00	Update regarding Truly Nolan attending site; Update on site visit results w Amanda Becker; Submit vacancy site visit requirement to City of St. Catharines.

29-Mar-23	Darren Griffiths	\$ 475.00	0.10	\$ 47.50	Attend to release of appraisal to purchaser.
30-Mar-23	Glenn Harper	\$ 300.00	0.10	\$ 30.00	Attend to inquiry from Enterprise.
			<u>263.40</u>	<u>\$ 88,679.50</u>	
28-Nov-22	Appraisal Fees			\$ 5,995.00	PAYMENT OF APPRAISAL ON COMMERCIAL PROPERTY 161 HARTZEL ROAD, ST. CATHARINES ON PAYMENT OF APPRAISAL ON COMMERCIAL PROPERTY 5,995 PLUS HST 779.35 TOTAL 6,774.35
				<u>\$ 5,995.00</u>	
22-Dec-22	Internet Fees			\$ 54.28	
				<u>\$ 54.28</u>	
16-Jun-22	Mileage Fees			\$ 79.89	Zack Fennema
6-Oct-22	Mileage Fees			\$ 66.94	Oct 6 - travel to the location to secure site re: Receivership.
6-Oct-22	Mileage Fees			\$ 63.16	Attend Better Image Collision in St. Catharines, re: taking possession.
11-Oct-22	Mileage Fees			\$ 64.78	Oct 11 - attend site regarding Receivership appointment & related meetings with Company principal.
12-Oct-22	Mileage Fees			\$ 64.78	Oct 12 - attend site regarding Receivership appointment.
13-Oct-22	Mileage Fees			\$ 64.78	Oct 13 - attend site regarding Receivership appointment.
14-Oct-22	Mileage Fees			\$ 79.89	Oct 14 - attend site regarding Receivership appointment, travel to potential second location of Company in Niagara Falls.
17-Oct-22	Mileage Fees			\$ 64.78	Oct 17 - attend site regarding Receivership appointment.
17-Oct-22	Mileage Fees			\$ 64.78	Oct 24 - attend site regarding Receivership appointment.
19-Oct-22	Mileage Fees			\$ 65.86	Oct 19 - attend site regarding Receivership appointment.
31-Oct-22	Mileage Fees			\$ 67.48	Oct 31 - attend site & local BDO office regarding Receivership appointment
8-Nov-22	Mileage Fees			\$ 64.78	Nov 8 - attend site re: Receivership matters.
8-Dec-22	Mileage Fees			\$ 67.48	Dec 8 - attend site to meet with owner.
				<u>\$ 879.38</u>	
14-Oct-22	Postage Fees			\$ 271.75	Mail redirect with Canada Post.
3-Nov-22	Postage Fees			\$ 9.75	Nov's 2022 Registered Mail
				<u>\$ 281.50</u>	

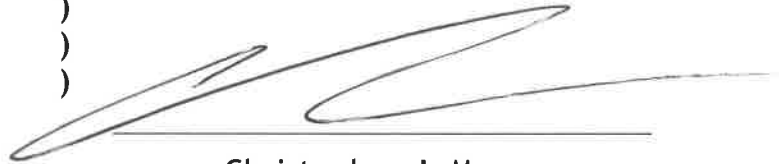
4. The hourly billing rates set out in the Receiver's accounts are the normal hourly rates charged by the Receiver for services rendered in relation to similar proceedings.
5. I consider the amounts disclosed for the Receiver's fees and expenses to be fair and reasonable considering the circumstances connected with this administration.

SWORN before me at the City of
Hamilton in the Province of Ontario on
this 20th day of April, 2023



Commissioner for Taking Affidavits

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)
)
)
)
)
)



Christopher J. Mazur

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

INTERIM INVOICE

The Estate Of Better Image Collision Inc., in Receivership

Date	Client No.	Invoice No.
April 26, 2023	Better Image Collision Inc.	CINV-001

TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of Better Image Collision Inc. for the period commencing May 3, 2022 to March 31, 2023 inclusive per the attached detail:

Senior Vice-President

C. Mazur 13.00 \$ 6,777.00

Senior Manager

A. Consoli 0.60 \$ 280.00
D. Griffiths 101.00 \$ 44,690.00
N. Sagolili 0.60 \$ 255.00
P. Crawley 0.10 \$ 42.50

Staff

A. Becker 11.40 \$ 3,175.00
C. Casco 10.00 \$ 1,612.50
G. Harper 116.80 \$ 30,010.00
R. Bartolini 0.40 \$ 62.50
S. Murphy 3.10 \$ 502.50
S. Rickards 3.60 \$ 572.50
Z. Fennema 2.80 \$ 700.00
263.40 \$ 88,679.50

HST on BDO fees \$ 11,528.34

Total \$ 100,207.84

Disbursements

Appraisal fees \$ 5,995.00
HST on appraisal fees \$ 779.35
Mileage fees \$ 879.38
HST on mileage fees \$ 114.32
Postage fees \$ 281.50
HST on postage fees \$ 36.60
Miscellaneous fees \$ 54.28
HST on miscellaneous fees \$ 7.06
Total disbursements \$ 8,147.48

Total Invoice Amount \$ 108,355.32

H.S.T. #R101518124

Terms:

Net 30 days.

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

APPENDIX M

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

BETTER IMAGE COLLISION INC.

Respondent

**AFFIDAVIT OF THOMAS MASTERSON
(Sworn April 25, 2023)**

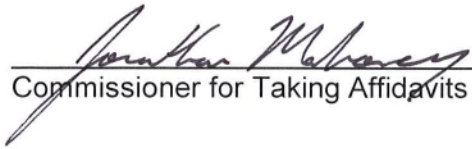
I, **THOMAS MASTERSON**, of the City of London, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a solicitor qualified to practice law in the Province of Ontario and I am a lawyer with Harrison Pensa ^{LLP}, who acts as counsel for BDO Canada Limited, in its capacity as Court-Appointed Receiver of the Respondent, Better Image Collision Inc., in the within proceeding, and as such I have knowledge of the matters to which I hereinafter depose except for those matters based expressly upon information and belief.
2. Attached hereto and marked as **Exhibit "A"** is a summary of the time incurred by professionals at Harrison Pensa ^{LLP}, the hourly rate and fees associated with such and disbursements for the period of May 17, 2022 to December 23, 2022.
3. Attached hereto and marked as **Exhibit "B"** are particulars of time spent by professionals at Harrison Pensa ^{LLP} in connection with this matter for the period of May 17, 2022 to December 23, 2022 and an account statement detailing the services provided dated January 3, 2023.
4. Attached hereto and marked as **Exhibit "C"** is a summary of the time incurred by professionals at Harrison Pensa ^{LLP}, the hourly rate and fees associated with such and disbursements for the period of December 19, 2022 to February 7, 2023.

5. Attached hereto and marked as **Exhibit “D”** are particulars of time spent by professionals at Harrison Pensa ^{LLP} in connection with this matter for the period of December 19, 2022 to February 7, 2023 and an account statement detailing the services provided dated February 7, 2023.
6. Attached hereto and marked as **Exhibit “E”** is a summary of the time incurred by professionals at Harrison Pensa ^{LLP}, the hourly rate and fees associated with such and disbursements for the period of February 7, 2023 to April 24, 2023.
7. Attached hereto and marked as **Exhibit “F”** are particulars of time spent by professionals at Harrison Pensa ^{LLP} in connection with this matter for the period of February 7, 2023 to April 24, 2023 and an account statement detailing the services provided dated April 25, 2023.
8. The hourly billing rates set out in the Exhibits are comparable to the hourly rates charged by Harrison Pensa ^{LLP} for services rendered in relation to similar proceedings.
9. The fees and disbursements of Harrison Pensa ^{LLP} in this matter to April 24, 2023 are as follows:
 - a. Total Billed Fees and Disbursements from May 17, 2022 to December 23, 2022 - \$16,444.74;
 - b. Total Billed Fees and Disbursements from December 19, 2022 to February 7, 2023 - \$6,191.84;
 - c. Total Billed Fees and Disbursements from February 7, 2023 to April 24, 2023 - \$13,953.58
 - d. **Total - \$36,590.716.**
10. The weighted average hourly rate charged by professionals at Harrison Pensa ^{LLP} is \$369.27.
11. I make this Affidavit in support of among other things, approval of fees and disbursements of the counsel for the Receiver.

Sworn before me: in person OR by video conference

by Thomas Masterson at the City of London in the County of Middlesex, before me on April 25, 2023, in accordance with O. Reg. 431/20 Remotely.



Commissioner for Taking Affidavits



THOMAS MASTERSON

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

BETTER IMAGE COLLISION INC.

Respondent

EXHIBITS

TABS "A" TO "F" ARE THE
EXHIBITS TO THE AFFIDAVIT OF
THOMAS MASTERSON
SWORN THIS 25TH DAY OF APRIL, 2023

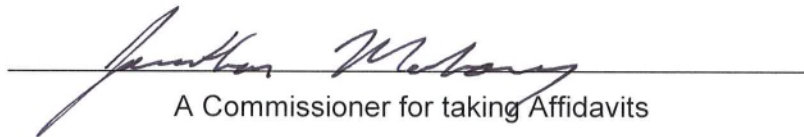

A Commissioner for taking Affidavits

EXHIBIT A

(From May 17, 2022 to December 23, 2022)

	NAME	YEAR OF CALL	ACTUAL HOURS	HOURLY RATE	TOTAL
Partners	Timothy C. Hogan	1995	17.60	\$495.00	\$8,172.00
	Rob Danter	2016	15.20	\$320.00	\$4,864.00
	Logan Burnett	2019	0.40	\$300.00	\$120.00
Clerks	Lindsay Ferguson		0.20	\$165.00	\$33.00
	Jana Streith		0.40	\$195.00	\$78.00
TOTAL FEES					\$13,807.00
HST ON FEES					\$1,794.91
TOTAL TAXABLE DISBURSEMENTS					\$635.25
TOTAL NON – TAXABLE DISBURSEMENTS					\$125.00
HST DISBURSEMENTS					\$82.58
TOTAL FEES, DISBURSEMENTS AND HST					\$16,444.74

EXHIBIT B

Harrison Pensa

LAWYERS

130 Dufferin Avenue, Suite 1101
P.O. Box 3237
London, ON N6A 4K3

Telephone: (519) 679 9660
Facsimile: (519) 667 3362

BDO CANADA LIMITED
25 Main Street W., Suite 805
Hamilton, Ontario
L8P 1H1

January 3, 2023
Invoice #: 231516
Account #: 231516-192227

File #: 192227/Timothy C. Hogan
RE: Better Image Collision Inc

TO ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including:

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
17-May-22	To e-mail correspondence with counsel;	.20	\$33.00	LFE
27-May-22	Review order and e-mail with bank counsel	.40	\$198.00	TCH
31-May-22	E-mail with client and RBC counsel	.20	\$99.00	TCH
10-Jun-22	E-mail with counsel	.20	\$99.00	TCH
14-Jun-22	E-mails from Bank counsel	.20	\$99.00	TCH
15-Jun-22	E-mails with Bank counsel	.20	\$99.00	TCH
23-Jun-22	Call and e-mail with counsel	.20	\$99.00	TCH
29-Jun-22	To calls with bank counsel;	.20	\$99.00	TCH
29-Jun-22	To emails with bank counsel;	.20	\$99.00	TCH
30-Jun-22	Call with RBC and counsel	.50	\$247.50	TCH
30-Jun-22	E-mails with counsel	.20	\$99.00	TCH
6-Jul-22	E-mail with counsel	.20	\$99.00	TCH
12-Sep-22	To email with client;	.20	\$99.00	TCH
5-Oct-22	E-mail with counsel	.20	\$99.00	TCH
6-Oct-22	E-mail with counsel and receiver	.40	\$198.00	TCH
7-Oct-22	Review environmental reports, e-mail to client	.40	\$198.00	TCH
12-Oct-22	Review paint booth agreement and e-mail from client	.30	\$148.50	TCH
12-Oct-22	E-mails with counsel	.30	\$148.50	TCH

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
13-Oct-22	E-mail from counsel	.20	\$99.00	TCH
14-Oct-22	E-mails with counsel for RBC	.20	\$99.00	TCH
14-Oct-22	Call e-mail with client	.20	\$99.00	TCH
17-Oct-22	Call with counsel for franchisor	.40	\$198.00	TCH
17-Oct-22	Draft e-mail re Simplicity sign removal	.40	\$198.00	TCH
19-Oct-22	E-mails with client re Simplicity	.40	\$198.00	TCH
19-Oct-22	E-mail to counsel for Simplicity	.20	\$99.00	TCH
20-Oct-22	E-mail call with counsel to Simplicity and e-mail to client	.40	\$198.00	TCH
20-Oct-22	E-mail with client	.20	\$99.00	TCH
21-Oct-22	E-mail to counsel for Simplicity	.20	\$99.00	TCH
25-Oct-22	E-mail with client	.40	\$198.00	TCH
25-Oct-22	Draft email to city of st. catharines	.60	\$192.00	RDA
25-Oct-22	Revise email to st. catharines	.20	\$64.00	RDA
26-Oct-22	Draft opinion	2.00	\$640.00	RDA
26-Oct-22	Review PPSA, treschak agreement, Akzo registrations	.60	\$192.00	RDA
26-Oct-22	Review listing proposal and e-mail to client	.20	\$99.00	TCH
26-Oct-22	Review equipment list and e-mail to client	.20	\$99.00	TCH
26-Oct-22	To obtaining PPSA and profile reports	.20	\$39.00	JST
27-Oct-22	E-mail with Simplicity counsel	.20	\$99.00	TCH
27-Oct-22	Review/revise opinion to receiver and e-mail to client	1.00	\$495.00	TCH
27-Oct-22	Revise opinion	.40	\$128.00	RDA
28-Oct-22	Email to client re Akzo	.30	\$96.00	RDA
28-Oct-22	E-mail from Simplicity counsel	.20	\$99.00	TCH
7-Nov-22	E-mail with client	.20	\$99.00	TCH
8-Nov-22	E-mails with receiver	.20	\$99.00	TCH
8-Nov-22	Registering order on title	.20	\$99.00	TCH
10-Nov-22	Akzo PMSI review and position	1.50	\$480.00	RDA
10-Nov-22	Email to Akzo	.20	\$64.00	RDA
16-Nov-22	To review receivership order, to review draft title notice, to register notice.	.40	\$120.00	LOB
16-Nov-22	E-mail to client	.20	\$99.00	TCH
21-Nov-22	Email to akzo	.20	\$64.00	RDA
24-Nov-22	Email to akzo	.20	\$64.00	RDA
28-Nov-22	E-mail from counsel	.20	\$99.00	TCH

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
30-Nov-22	E-mail to client	.20	\$99.00	TCH
30-Nov-22	E-mail with BDO	.20	\$99.00	TCH
30-Nov-22	Review bdc security	1.50	\$480.00	RDA
30-Nov-22	Email to client	.20	\$64.00	RDA
1-Dec-22	Email to client	.20	\$64.00	RDA
1-Dec-22	Email to venture Niagara counsel	.30	\$96.00	RDA
1-Dec-22	Review revise BDC opinion, e-mail to client	.50	\$247.50	TCH
1-Dec-22	E-mail with client	.20	\$99.00	TCH
1-Dec-22	To obtaining verbal and certified PPSA reports	.20	\$39.00	JST
2-Dec-22	E-mail to Simplicity counsel	.20	\$99.00	TCH
7-Dec-22	E-mail with client	.20	\$99.00	TCH
8-Dec-22	E-mail to counsel	.20	\$99.00	TCH
9-Dec-22	Review venture Niagara documents	1.60	\$512.00	RDA
13-Dec-22	E-mail with client	.20	\$99.00	TCH
14-Dec-22	Draft NDA for venture niagara	.80	\$256.00	RDA
14-Dec-22	Draft venture Niagara opinion	.80	\$256.00	RDA
15-Dec-22	Email to client	.20	\$64.00	RDA
15-Dec-22	Draft venture Niagara opinion	1.60	\$512.00	RDA
15-Dec-22	Draft akzo opinion	1.80	\$576.00	RDA
16-Dec-22	Review revise confidentiality undertaking	.40	\$198.00	TCH
16-Dec-22	Review opinion on Niagara Venture	.40	\$198.00	TCH
16-Dec-22	Review revise opinion on Akzo PMSI	.40	\$198.00	TCH
16-Dec-22	E-mails with client	.20	\$99.00	TCH
19-Dec-22	Call with client	.50	\$247.50	TCH
19-Dec-22	Review environmental report, e-mail with client	.40	\$198.00	TCH
21-Dec-22	Review NDA, Schedule A listing agreement	.60	\$297.00	TCH
22-Dec-22	Review/revise schedule a to OREA agreement, schedule A to listing agreement, NDA and revise listing agreement	1.50	\$742.50	TCH
22-Dec-22	E-mail with lawyer for Simplicity	.20	\$99.00	TCH
23-Dec-22	E-mail from Simplicity counsel and client	.40	\$198.00	TCH
23-Dec-22	Review Bill of Sale	.20	\$99.00	TCH

Total Fees:	\$	13,807.00	
Plus GST:		0.00	
Plus HST:		<u>1,794.91</u>	
Total Fees (INCL TAX)			<u>\$ 15,601.91</u>

FEE SUMMARY:

LAWYER	HOURS	RATE	AMOUNT
Timothy C. Hogan	17.60	\$495.00	\$8,712.00
Logan Burnett	.40	\$300.00	\$120.00
Danter Rob	15.20	\$320.00	\$4,864.00
Lindsay Ferguson	.20	\$165.00	\$33.00
Jana Streith	.40	\$195.00	\$78.00

NON-TAXABLE DISBURSEMENTS

Government Filing Fees	\$56.00
Register Application	\$69.00
Total Non-Taxable Disbursements:	<u>125.00</u>

TAXABLE DISBURSEMENTS

Entity Profile Report	15.40		
PPSA	133.80		
Teranet Search	130.55		
Photocopies/Printing	4.00		
Teranet Registration Fee	11.50		
Title Services	110.00		
Registration Services	70.00		
Document Preparation	100.00		
Title Services	60.00		
Total Taxable Disbursements:	\$	635.25	
Plus GST:		0.00	
Plus HST:		<u>82.58</u>	
Total Disbursements (INCL TAX)			<u>\$ 842.83</u>

TOTAL DUE & OWING **\$ 16,444.74**

THIS IS OUR ACCOUNT HEREIN

HARRISON PENZA LLP

Per: _____
Timothy C. Hogan

E. & O.E.

**Harrison Pensa LLP is a registered payee with most Canadian banks.
Payment can be made online through your bank's website or mobile app.**

GST / HST REGISTRATION NO: R867630543

Interest of 2.8% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days

TERMS: DUE UPON RECEIPT

Cheque, Mastercard and VISA also accepted.

Please make cheque payable to:
HARRISON PENZA LLP, 130 Dufferin Ave., Suite 1101, P.O. Box 3237, London ON N6A 4K3

EXHIBIT C

(From December 19, 2022 to February 7, 2023)

	NAME	YEAR OF CALL	ACTUAL HOURS	HOURLY RATE	TOTAL
Partners	Timothy C. Hogan	1995	3.70	\$495.00	\$1,831.50
	Rob Danter	2016	11.40	\$320.00	\$3,648.00
TOTAL FEES					\$5,479.50
HST ON FEES					\$712.34
TOTAL TAXABLE DISBURSEMENTS					\$0.00
TOTAL NON – TAXABLE DISBURSEMENTS					\$0.00
HST DISBURSEMENTS					\$0.00
TOTAL FEES, DISBURSEMENTS AND HST					\$6,191.84

EXHIBIT D

Harrison Pensa

LAWYERS

130 Dufferin Avenue, Suite 1101
P.O. Box 3237
London, ON N6A 4K3

Telephone: (519) 679 9660
Facsimile: (519) 667 3362

BDO CANADA LIMITED
25 Main Street W., Suite 805
Hamilton, Ontario
L8P 1H1

February 7, 2023
Invoice #: 232629
Account #: 232629-192227

File #: 192227/Timothy C. Hogan
RE: Better Image Collision Inc

TO ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including:

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
19-Dec-22	Revise venture Niagara NDA	.20	\$64.00	RDA
19-Dec-22	Email to venture Niagara counsel	.20	\$64.00	RDA
22-Dec-22	Revise aps schedule	.50	\$160.00	RDA
22-Dec-22	Email to client	.20	\$64.00	RDA
23-Dec-22	Revise aps schedule	.90	\$288.00	RDA
23-Dec-22	Draft bill of sale	1.50	\$480.00	RDA
23-Dec-22	Revise schedule A	.20	\$64.00	RDA
23-Dec-22	Revise APS	.30	\$96.00	RDA
23-Dec-22	Email to client	.20	\$64.00	RDA
3-Jan-23	E-mails with client	.40	\$198.00	TCH
3-Jan-23	E-mail to Simplicity counsel	.20	\$99.00	TCH
9-Jan-23	To email from counsel; to email to client;	.40	\$198.00	TCH
9-Jan-23	Email to client	.20	\$64.00	RDA
9-Jan-23	Email to client	.20	\$64.00	RDA
9-Jan-23	Email to venture Niagara counsel	.60	\$192.00	RDA
9-Jan-23	Email to client	.20	\$64.00	RDA
9-Jan-23	Email to client	.20	\$64.00	RDA
12-Jan-23	E-mail from client	.20	\$99.00	TCH

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
13-Jan-23	Email to client	.20	\$64.00	RDA
13-Jan-23	Review listing documents	.50	\$160.00	RDA
13-Jan-23	Email to counsel	.20	\$64.00	RDA
13-Jan-23	Email to client	.20	\$64.00	RDA
13-Jan-23	Review and revise receiver listing documents	.80	\$256.00	RDA
13-Jan-23	Email to venture Niagara counsel	.20	\$64.00	RDA
16-Jan-23	Email to client	.20	\$64.00	RDA
16-Jan-23	E-mail from client	.20	\$99.00	TCH
17-Jan-23	E-mails with counsel for Simplicity	.20	\$99.00	TCH
17-Jan-23	Review and revise listing documents from agent	1.40	\$448.00	RDA
17-Jan-23	Email to client	.30	\$96.00	RDA
21-Jan-23	Reviewing marketing material and e-mail to client	.40	\$198.00	TCH
23-Jan-23	E-mail to client	.20	\$99.00	TCH
24-Jan-23	E-mail from counsel for Simplicity and e-mail to client	.40	\$198.00	TCH
25-Jan-23	E-mail with counsel and client re listing	.20	\$99.00	TCH
3-Feb-23	Call with counsel	.30	\$148.50	TCH
3-Feb-23	Review OREA form and e-mails with counsel	.40	\$198.00	TCH
3-Feb-23	Email to simplicity counsel	.30	\$96.00	RDA
3-Feb-23	Revise OREA APS	1.00	\$320.00	RDA
3-Feb-23	Revise OREA APS	.30	\$96.00	RDA
3-Feb-23	Email to client	.20	\$64.00	RDA
7-Feb-23	E-mails with client	.20	\$99.00	TCH

Total Fees: \$ 5,479.50

Plus GST: 0.00

Plus HST: 712.34

Total Fees (INCL TAX) \$ 6,191.84

FEE SUMMARY:

LAWYER	HOURS	RATE	AMOUNT
Timothy C. Hogan	3.70	\$495.00	\$1,831.50
Danter Rob	11.40	\$320.00	\$3,648.00

TOTAL DUE & OWING \$ 6,191.84

THIS IS OUR ACCOUNT HEREIN

HARRISON PENZA LLP

Per: _____
Timothy C. Hogan

E. & O.E.

**Harrison Pensa LLP is a registered payee with most Canadian banks.
Payment can be made online through your bank's website or mobile app.**

GST / HST REGISTRATION NO: R867630543

Interest of 2.8% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days

TERMS: DUE UPON RECEIPT

Cheque, Mastercard and VISA also accepted.

Please make cheque payable to:
HARRISON PENZA LLP, 130 Dufferin Ave., Suite 1101, P.O. Box 3237, London ON N6A 4K3

EXHIBIT E

(From February 7, 2023 to April 24, 2023)

	NAME	YEAR OF CALL	ACTUAL HOURS	HOURLY RATE	TOTAL
Partners	Timothy C. Hogan	1995	8.40	\$495.00	\$4,158.00
	Rob Danter	2016	22.20	\$320.00	\$7,104.00
Associates	Thomas Masterson	2019	1.00	\$250.00	\$250.00
Students	Hamad Siddiqui		4.60	\$145.00	\$667.00
Clerks	Lindsay Ferguson		0.20	\$165.00	\$33.00
TOTAL FEES					\$12,212.00
HST ON FEES					\$1,587.56
TOTAL TAXABLE DISBURSEMENTS					\$136.30
TOTAL NON – TAXABLE DISBURSEMENTS					\$0.00
HST DISBURSEMENTS					\$17.72
TOTAL FEES, DISBURSEMENTS AND HST					\$13,953.58

EXHIBIT F

Harrison Pensa

LAWYERS

130 Dufferin Avenue, Suite 1101
P.O. Box 3237
London, ON N6A 4K3

Telephone: (519) 679 9660
Facsimile: (519) 667 3362

BDO CANADA LIMITED
25 Main Street W., Suite 805
Hamilton, Ontario
L8P 1H1

April 25, 2023
Invoice #: *****
Account #: *****-192227

File #: 192227/Timothy C. Hogan
RE: Better Image Collision Inc

TO ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including:

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
7-Feb-23	Email to client	.20	\$64.00	RDA
8-Feb-23	Revise OREA form	.80	\$256.00	RDA
8-Feb-23	Email to simplicity counsel	.20	\$64.00	RDA
1-Mar-23	Email to client	.20	\$64.00	RDA
1-Mar-23	Review offer 1 and e-mails with client	.60	\$297.00	TCH
2-Mar-23	Review offer, review by-law issue, damage claim issue, call with client	.60	\$297.00	TCH
2-Mar-23	Review bylaw issue	.20	\$99.00	TCH
2-Mar-23	Email to VN counsel	.20	\$64.00	RDA
2-Mar-23	Prep and meeting with client	.50	\$160.00	RDA
2-Mar-23	Review and summarize vacant bldg. bylaw for client	1.40	\$448.00	RDA
2-Mar-23	Email to client	.20	\$64.00	RDA
2-Mar-23	Email to VN counsel	.20	\$64.00	RDA
3-Mar-23	Call to enforcement officer	.20	\$64.00	RDA
3-Mar-23	Email to enforcement officer	.20	\$64.00	RDA
3-Mar-23	Email to client	.20	\$64.00	RDA
3-Mar-23	Email to client	.20	\$64.00	RDA
3-Mar-23	Draft email to VN re sale price	.50	\$160.00	RDA

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
3-Mar-23	Draft confidentiality undertaking re sale price - Venture Niagara	.40	\$128.00	RDA
3-Mar-23	Email to VN counsel	.20	\$64.00	RDA
3-Mar-23	Email to enforcement officer	.30	\$96.00	RDA
3-Mar-23	Email to VN counsel	.30	\$96.00	RDA
3-Mar-23	Email to VN counsel	.20	\$64.00	RDA
3-Mar-23	Telephone with enforcement officer	.30	\$96.00	RDA
3-Mar-23	Email to client	.20	\$64.00	RDA
3-Mar-23	E-mails with client and counsel re APS and Venture Niagara	.40	\$198.00	TCH
6-Mar-23	Email to client	.20	\$64.00	RDA
6-Mar-23	Email to VN counsel	.20	\$64.00	RDA
6-Mar-23	Email to client	.20	\$64.00	RDA
7-Mar-23	Email to client	.20	\$64.00	RDA
7-Mar-23	E-mails with client	.40	\$198.00	TCH
9-Mar-23	Email to client, agent	.20	\$64.00	RDA
9-Mar-23	Email to client	.20	\$64.00	RDA
9-Mar-23	Telephone with client	.20	\$64.00	RDA
9-Mar-23	Review amended agreement	.30	\$96.00	RDA
9-Mar-23	Email to client	.30	\$96.00	RDA
10-Mar-23	Review mail re deposit cheque	.20	\$64.00	RDA
10-Mar-23	E-mails with client	.40	\$198.00	TCH
10-Mar-23	Call with purchaser's counsel	.20	\$99.00	TCH
10-Mar-23	E-mail with counsel to buyer	.20	\$99.00	TCH
13-Mar-23	E-mails with client re City tax sale	.40	\$198.00	TCH
14-Mar-23	E-mail from BDO re surplus accounting	.20	\$99.00	TCH
14-Mar-23	E-mails with client and review surplus/insolvency issue	.40	\$198.00	TCH
14-Mar-23	Email to client	.20	\$64.00	RDA
14-Mar-23	Email to client	.20	\$64.00	RDA
14-Mar-23	Email to purchaser counsel	.20	\$64.00	RDA
15-Mar-23	Telephone with purchaser counsel	.20	\$64.00	RDA
15-Mar-23	Email to client	.20	\$64.00	RDA
15-Mar-23	Email to agent	.20	\$64.00	RDA
15-Mar-23	Email to client	.30	\$96.00	RDA

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
15-Mar-23	Email to purchaser counsel	.20	\$64.00	RDA
15-Mar-23	Review amending agreement	.20	\$64.00	RDA
15-Mar-23	Email to client	.20	\$64.00	RDA
15-Mar-23	Email to client	.20	\$64.00	RDA
15-Mar-23	Email to client	.20	\$64.00	RDA
15-Mar-23	Research - Insolvent Persons	2.70	\$391.50	hsi
16-Mar-23	Research - Insolvent Persons	1.90	\$275.50	hsi
16-Mar-23	Draft AVO	1.00	\$320.00	RDA
16-Mar-23	Email to client	.20	\$64.00	RDA
16-Mar-23	Review signed amendment	.20	\$64.00	RDA
16-Mar-23	Email to client	.20	\$64.00	RDA
16-Mar-23	Review AVO	.20	\$99.00	TCH
16-Mar-23	Review insolvency issue and e-mail to client re claims process	.40	\$198.00	TCH
17-Mar-23	E-mails with counsel	.40	\$198.00	TCH
17-Mar-23	Email to client	.20	\$64.00	RDA
17-Mar-23	Revise AVO	.40	\$128.00	RDA
17-Mar-23	Response to purchaser counsel	.40	\$128.00	RDA
21-Mar-23	Draft email to city of st catharines re tax sale	.40	\$128.00	RDA
21-Mar-23	Email to client	.20	\$64.00	RDA
21-Mar-23	Call with counsel for Simplicity	.20	\$99.00	TCH
22-Mar-23	E-mails with client	.40	\$198.00	TCH
22-Mar-23	Email to venture Niagara counsel	.20	\$64.00	RDA
22-Mar-23	Email to venture Niagara counsel	.20	\$64.00	RDA
22-Mar-23	Email to client	.20	\$64.00	RDA
22-Mar-23	Email to city of st catharines	.20	\$64.00	RDA
23-Mar-23	Draft confidentiality undertaking	1.00	\$320.00	RDA
23-Mar-23	Email to client	.20	\$64.00	RDA
23-Mar-23	To draft Notice of Motion	.50	\$125.00	THM
24-Mar-23	To draft Service List	.50	\$125.00	THM
24-Mar-23	Email to client	.20	\$64.00	RDA
24-Mar-23	E-mail from client	.20	\$99.00	TCH
27-Mar-23	Revise NDA and send to counsel	.40	\$128.00	RDA
29-Mar-23	Review executed NDA	.20	\$64.00	RDA

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
29-Mar-23	Email to client	.20	\$64.00	RDA
29-Mar-23	Email to purchaser counsel	.20	\$64.00	RDA
3-Apr-23	E-mail to BDO, e-mail from counsel	.40	\$198.00	TCH
6-Apr-23	Email to purchaser counsel	.20	\$64.00	RDA
10-Apr-23	Email to client	.20	\$64.00	RDA
10-Apr-23	To review file re edit Notice of Motion;	.20	\$33.00	LFE
14-Apr-23	Email to client	.20	\$64.00	RDA
17-Apr-23	File review	.20	\$64.00	RDA
18-Apr-23	Call/e-mail with client	.20	\$99.00	TCH
19-Apr-23	Review report, e-mail to Receiver	.40	\$198.00	TCH
19-Apr-23	E-mails with client	.20	\$99.00	TCH
20-Apr-23	E-mail with client	.20	\$99.00	TCH
20-Apr-23	Email to client	.20	\$64.00	RDA
20-Apr-23	Telephone to client	.20	\$64.00	RDA
20-Apr-23	Revise report, revis enotice	.80	\$256.00	RDA
21-Apr-23	Revise receiver report	1.00	\$320.00	RDA
22-Apr-23	Review/revise report, e-mail to client	1.00	\$495.00	TCH
23-Apr-23	Revise report	.20	\$64.00	RDA
24-Apr-23	Revise report	.80	\$256.00	RDA
24-Apr-23	E-mail with client	.20	\$99.00	TCH
	Total Fees:		\$ 12,212.00	
	Plus GST:		0.00	
	Plus HST:		1,587.56	
	Total Fees (INCL TAX)			\$ 13,799.56

FEE SUMMARY:

LAWYER	HOURS	RATE	AMOUNT
Timothy C. Hogan	8.40	\$495.00	\$4,158.00
Thomas Masterson	1.00	\$250.00	\$250.00
Danter Rob	22.20	\$320.00	\$7,104.00
Lindsay Ferguson	.20	\$165.00	\$33.00
Hamad Siddiqui	4.60	\$145.00	\$667.00

TAXABLE DISBURSEMENTS

Teranet Search	35.20
Teranet Writs	16.10
Subsearch Fee	85.00
Total Taxable Disbursements:	\$ 136.30
Plus GST:	0.00

Plus HST: _____ 17.72
Total Disbursements (INCL TAX) \$ 154.02

TOTAL DUE & OWING \$ 13,953.58

THIS IS OUR ACCOUNT HEREIN

HARRISON PENZA LLP



Per: _____
Timothy C. Hogan

E. & O.E.

**Harrison Pensa LLP is a registered payee with most Canadian banks.
Payment can be made online through your bank's website or mobile app.**

GST / HST REGISTRATION NO: R867630543
Interest of 4.8% is charged based on the Courts of Justice Act at time of billing on all invoices over 30 days

**TERMS: DUE UPON RECEIPT
Cheque, Mastercard and VISA also accepted.**

Please make cheque payable to:
HARRISON PENZA LLP, 130 Dufferin Avenue, Suite 1101, P.O. Box 3237, London ON N6A 4K3

ROYAL BANK OF CANADA
Applicant

- and -

BETTER IMAGE COLLISION INC.
Respondent

Court File No. CV-22-00078960-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at
Hamilton, Ontario

AFFIDAVIT OF THOMAS MASTERSON

HARRISON PENZA LLP
Barristers and Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

**Timothy C. Hogan (LSO #36553S)
Robert Danter (LSO #698060)**

Tel: (519) 679-9660

Fax: (519) 667-3362

Email: thogan@harrisonpensa.com
rdanter@harrisonpensa.com

Solicitors for the Receiver,
BDO Canada Limited.

ROYAL BANK OF CANADA

v.

BETTER IMAGE COLLISION INC.

Applicant

Respondent

Court File No. CV-22-00078960-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT HAMILTON,
ONTARIO

MOTION RECORD

HARRISON PENZA LLP

Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

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rdanter@harrisonpensa.com

Solicitors for the Receiver,
BDO Canada Limited