

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

IN BANKRUPTCY AND INSOLVENCY

JUDICIAL DISTRICT OF EDMUNDSTON

IN THE MATTER OF THE RECEIVERSHIP OF 655873 N.-B. INC. OPERATING AS RIVIÈRE-VERTE RITE STORE., carrying on business at 6 Industrielle Street, in the Village of Rivière-Verte, in the County of Madawaska and Province of New Brunswick;

PURSUANT TO Section 33 of The *Judicature Act*, R.S.N.B. 1973, Ch. J-2, Rule 41, Rules of Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

BETWEEN:

Royal Bank of Canada, a chartered bank,

APPLICANT

**Reçu et Déposé
Received and Filed**

APR 20 2022

**Cour du Banc de la Reine /
Court of Queen's Bench
Edmundston, N.B.**

- and -

655873 N.-B. INC, OPERATING AS RIVIÈRE-VERTE RITE STORE, carrying on business in the Village of Rivière-Verte and Province of New Brunswick

RESPONDENT

**The Receiver's Report on its Marketing and Sales Process, and on the Proposed Sale to
700471 NB Inc., dated April 4, 2022**

Introduction

1. The following comprises the report of BDO Canada Limited ("BDO" or the "Receiver"), Receiver of the assets, Undertakings and property of 655873 N.-B. Inc., Rivière-Verte Rite Store ("655873" or the "Company"). This report is filed with the Court to:
 - a) Report on the Receiver's activities in this receivership proceeding; and
 - b) Support an application by the Court Appointed Receiver to approve the sale of certain real property of 655873 located at 6 Industrielle Street, Rivière-Verte, NB to 700471 NB Inc.

Receivership

2. By order of this Honourable Court issued on February 11, 2016 (the "Appointing Order"), a true copy which is annexed hereto as Exhibit "A", BDO was appointed as Receiver in a limited capacity. The receiver's mandate under this limited appointment was to:
 - a) Arrange for a Phase II Environmental Assessment of the Real Property of the Company; and to
 - b) Arrange for an appraisal of the Personal Property of the Company.
3. By further order of this Honorable Court issued on February 8, 2017 (the "Supplemental Order"), a true copy of which is annexed hereto as Exhibit "B", the court amended the Receivership Order mentioned in paragraph 2 above to appoint BDO as Receiver of all the assets, undertakings and properties of the Respondent.
(The Appointing Order and the Supplemental Order are hereinafter collectively referred to as the "Receivership Order")

Scope and Terms of Reference

4. This Report has been prepared for the use of this Court and the Company's stakeholders as general information relating to the Company and to assist the Court in making a determination of whether to approve the relief sought herein. Accordingly, the reader is cautioned that this Report may not be appropriate for any other purpose. The Receiver will not assume responsibility or liability for losses incurred by the reader

as a result of the circulation, publication, reproduction or use of this Report different than the provisions of this paragraph.

5. In preparing this Report, the Receiver has relied upon the Company's records and available unaudited financial information. While the Receiver has reviewed certain of 655873's records, such work does not constitute an audit or verification of such information for accuracy, completeness, or compliance with Generally Accepted Accounting Principles or International Financial Reporting Standards. Accordingly, the Receiver expresses no opinion or other form of assurances with respect to such information except as expressly stated herein.
6. Capitalized terms used but not defined in this Report shall have the meaning ascribed to them in previous reports or the Receivership Order.
7. Readers are encouraged to review the Receiver's previous Reports as they are an integral part of the administration of the estate and reporting to the Court. This Report, and all court materials and orders issued and filed in this receivership proceeding is available on the Receiver's website at: www.extranets.bdo.ca/655873NBInc/ and will remain available on the website for a period of six (6) months following the Receiver's discharge.

Receiver's Activities

Taking Possession

8. On April 25, 2017, the Receiver took possession of 6 Industrielle Street, the Receiver arranged for the locks to the building to be changed to secure the building. The Receiver also conducted an inventory of stock in trade and equipment.
9. On April 26, 2017 the Receiver seized the company's bank account.
10. The Receiver ended business operations as of 5:00PM on April 27, 2017.

11. The Receiver arranged for the disposal or donation of perishable goods to a local food bank on April 27, 2017.
12. The Receiver met with representatives of Atlantic Lottery and Desjardins to return their respective equipment on April 28, 2017.
13. The Receiver arranged for the return of propane tanks to Superior Propane on May 17, 2017.
14. On May 25, 2017 and May 26, 2017 the Receiver completed the following:
 - a) Attended at 6 Industrielle Street and arranged for the sale of the remaining inventory;
 - b) Arranged for the remaining regular fuel to be pumped out of the underground storage tank;
 - c) Arranged for the sale of equipment at risk of being stolen that was being stored in a shed that could not be well secured;
 - d) Arranged for the return of additional property owned by third parties; and
 - e) Took possession of the books and records and computer equipment of the Company.

Property Management

15. The Receiver retained BP Inspection Services Inc. (the "Property Manager") to provide property management services.
16. The Property Manager provides regular property checks and identifies and arranges for the repair of minor damage, and reports to the Receiver as required.
17. The Property Manager remains in place.

18. The Receiver arranged for continued provision of utilities and has maintained that service.

Retaining the Insurance Coverage over the Property

19. The Receiver arranged for property insurance with Arthur J Gallagher Canada Limited. The Broker has confirmed that insurance is in place and in effect. The coverage is for a vacant property with no contents coverage, and appropriate levels of liability coverage.
20. The insurance coverage requires a walk through every 72 hours, that the heating system remain in order and maintained during the heating season and that all necessary winterization procedures to protect the building when the heating season is not operational during the heating season be maintained. The Property Manager has ensured compliance with all of these conditions.

Notices

21. Notices of the Appointment of a Receiver/Receiver Manager were issued pursuant to section 245 of the BIA. The Office of the Superintendent of Bankruptcy has issued an Acknowledgement of Filing.
22. Notices of the Appointment of the Receiver were sent to the Royal Bank of Canada ("RBC"), Caisse Populaire Trois Rives Ltee, the Canada Revenue Agency, the Province of New Brunswick, the Village of Rivière-Verte and WorksafeNB.
23. The Notices of the appointment of the Receiver were also sent to all known creditors on February 11, 2016 following the issuance of the Appointing Order and on May 3, 2017 following the issuance of the Supplemental Order. Those Notices are attached as Exhibit "C". The Affidavits of Mailing and the complete mailing list are attached as Exhibit "C1"

Employees

24. The Receiver ended operations of 655873 on April 27, 2017 as of 5:00PM, the Receiver terminated employees who had not been laid off in the normal course.
25. The Employees were notified of their rights under the *Wage Earner Protection Program Act* (“WEPPA”). On May 17, 2017 the Receiver sent former employees proof of claim forms to complete in order to support their claims under WEPPA and processed these claims with Service Canada.
26. The Receiver Prepared T4’s and Records of Employment, which were sent to former employees on May 17, 2017.

Property Taxes

27. The Receiver notified the village of Rivière- Verte of the Receiver’s appointment. The outstanding tax balance as at April 4, 2022 was \$161,401.21. The property tax arrears include amounts from 2013 to 2022.

Canada Revenue Agency

28. Notice of the Receiver’s appointment has been sent to the Canada Revenue Agency (“CRA”). CRA has filed a claim in the estate related to the HST account. That proof is attached hereto as Exhibit “D”. The proof of claim is for the following balances due:

Unsecured Claim	\$6,135.97
Property Claim	\$91,883.82

Property/Environmental Issues

29. RBC retained Fundy Engineering & Consulting Ltd. to complete a Phase I Environmental Site Assessment (“ESA”) on PID’s 35295526, 35297118 and 35297126. Following the completion of the Phase I assessment in March 2015 it was determined that there was potential of subsurface contaminates due to the property

being utilized as a service station since 2002. As such, further investigation was recommended through a Phase II ESA.

30. Pursuant to the Receivership Order, the Receiver commissioned Fundy Engineering to undertake a Phase II Environmental Site Assessment. The Phase II ESA completed in March 2016 did not reveal any evidence to suggest onsite concerns regarding environmental contaminants to human or ecological receptors.

Litigation

31. The Receiver is not aware of any ongoing litigation, other than the ongoing insolvency proceedings.

Retaining the Services of a Real Estate Broker

32. The Receiver obtained two quotes from local area real estate brokers. The Receiver requested quotes that provided a robust marketing plan and a strong local commercial real estate network. It was expected that the broker selected would have to invest additional effort to find a buyer given the distressed sale scenario.
33. The Receiver, after reviewing with and obtaining the approval of RBC, chose Remax Residex Enterprises as they had knowledge of the property, a competitive pricing structure, a good marketing plan, and a strong local network.

Assignment in Bankruptcy

34. On application by the Royal Bank of Canada, the Company was petitioned into bankruptcy as of March 3, 2022 ("Bankruptcy Order"). A copy of the Bankruptcy Order is attached as Exhibit "E".

Sales Process

35. As outlined above, the Receiver retained the services of an experienced local broker with extensive knowledge in the commercial real estate business, and who has been operating in Rivière-Verte.

36. The Receiver went to market on July 4, 2017 with an asking price of \$650,000, with scheduled monthly reductions to the list price of 5%.

37. The original list price was supported by the following information:

a) Recommendation by the broker, with an expectation that a buyer would submit an offer on the property below \$350,000 given the forced sale and that the business was not a going concern;

b) RBC commissioned an appraisal report completed by Altus Group Limited ("Altus"). Altus issued its report as of April 8, 2015. Altus estimated the fair market value of the property to be \$678,000 with a market exposure period of 3 to 12 months, and a forced sale value of \$441,000. The receivership of 655873 is considered by the Receiver to be a forced sale and a forced sale value is therefore considered appropriate.

38. A summary of all the reductions to the list price and the dates the price was reduced as per paragraph 29 above is attached at Exhibit "F".

39. A summary of the activity and offers received related to the sale of 6 Industrielle Street is as follows:

a) Party 1- On July 7, 2017 an offer was received in the amount of \$500,000. The property was listed for \$650,000 on that date. The Receiver prepared a counter offer dated July 11, 2017 in the amount of \$600,000. Party 1 did not accept the Receiver's counter offer.

On September 12, 2017 Party 1 prepared a new offer in the amount of \$575,000. The offer had no initial deposit, was subject to inspection and financing conditions, a water test and an environmental report at the buyer's expense. The proposed closing was November 30, 2017.

The offer submitted by this party contained two significant issues for the Receiver. Firstly, a clause whereby the RBC would give a full discharge of any judgments that it may have had against Daniel Johnson, 655873 NB Inc. and Remorquage Nord Ouest Towing Inc. on closing. Secondly, Party 1's offer did not include an initial deposit.

The Receiver prepared a counter offer dated September 18, 2017. The Receiver's counter offer included the following the terms;

- i. Acceptance of Party 1's offer price in the amount of \$575,000;
- ii. Increasing the deposit to \$10,000 payable within 24 hours of acceptance;
- iii. Removal of the condition providing full discharge of any judgments and;
- iv. A clause allowing the Receiver to continue marketing the property until all conditions were met.

The Receiver was advised by the Broker that Party 1 decided not to accept the Receiver's counter offer.

b) Party 2- On November 15, 2017 an offer was received in the amount of \$300,000. The property was listed for \$557,300 on that date. The offer had no initial deposit, was subject to inspection and financing conditions and an environmental report at the buyer's expense. The proposed closing was February 28, 2018.

The Receiver prepared a counter offer dated November 20, 2017 in the amount of \$ 510,000. The Receiver's counter offer also included an initial deposit of \$5,000 and a clause allowing the Receiver to continue marketing the property until all conditions were met.

Party 2 did not respond to the Receiver's Counter offer.

c) 700471 NB Inc. ("700471") - On April 11, 2018 an offer was received in the amount of \$350,000 from 700471, a party related to the Principal of 655873. The property was listed for \$453,800 on that date. The offer had no initial deposit, contained usual inspection and financing conditions and a requirement to provide the Buyer with a copy of the environmental report on closing. The Receiver responded with a counter offer on April 24, 2018 in the amount of \$450,000 and removing the condition for the environmental report. 700471 did not accept the counter offer.

On May 31, 2018, 700471 prepared a new offer in the amount of \$350,000. The list price on that date was \$431,100. The offer had an initial deposit payable of \$5,000, was subject to inspection and financing conditions, without a requirement for an environmental report. The proposed closing date was July 18, 2018. The Receiver accepted this offer on May 31, 2018.

The financing conditions were to be met by June 29, 2018. On June 29, 2018 the Receiver was advised that 700471 was not able to obtain financing. 700471 advised the Receiver's counsel that it was not able to obtain financing because the potential lender required the release of the third party judgments as a condition of financing.

On January 10, 2019, the Receiver's Counsel received an informal offer in the amount of \$300,000 from 700471. This offer from 700471 was subject to the RBC discharging the third party judgments. The property was listed for \$369,550 on that date. On January 11, 2019 the Receiver's Counsel responded with an informal counter offer of \$369,000 and removing the condition of releasing the third party judgments. 700471 did not respond to this counter offer.

d) Party 4- On June 7, 2019, an offer was received in the amount of \$150,000. The offer was subject to the usual inspection and financing conditions, a water test and an environmental report at the buyer's expense. The Receiver indicated that it was not prepared to accept this offer.

On June 13, 2019, Party 4 submitted a new offer in the amount of \$200,000 all the terms and conditions of the previous offer remained in place. The Receiver indicated that it was not prepared to accept this offer.

- e) On June 24, 2019, 700471 made an informal offer in the amount of \$350,000 to purchase 6 Industrielle on condition that the third party judgments would be released. The Receiver ultimately made a recommendation to RBC to accept this offer noting the following:
 - i. The property was subjected to extensive marketing. The property had been on the market for over 24 months. The Receiver was of the view that more time on the market would not assist in enhancing realization to creditors and, that quite contrary, further time on the market would further erode potential recovery to creditors;
 - ii. 700471's offer represented 51% of market value and 79% of liquidation value.
- f) RBC agreed with the Receiver's recommendation. On September 4, 2019, the Receiver accepted the formal offer from 700471 in the amount of \$350,000 subject to court approval. Ultimately, the sale fell through as 700471 did not provide the required deposit.
- g) On December 17, 2020, 700471 made an offer in the amount of \$265,000 to purchase the property, conditional on financing, insurance and a water test. The Receiver countered the offer on December 22, 2020 correcting and removing certain terms of the Agreement of Purchase and Sale. 700471 did not accept the counter offer.
- h) On January 13, 2021, 700471 submitted a new offer in the amount of \$235,000 subject to the same conditions mentioned in 40(g). 700471 submitted a lower offer than that in December 2020, as the property did not come with certain equipment that 700471 thought to be previously included. The Receiver

countered the offer at \$255,000. The counter offer was not accepted, however, 700471 submitted a further offer on January 15, 2021 for \$245,000. On January 19, 2021, the Receiver accepted the offer from 700471 in the amount of \$245,000 subject to court approval. Attached hereto as Exhibit "G" is the signed Agreement of Purchase and Sale (the "Accepted APS").

- i) Once accepted, 700471 contacted the Receiver's counsel indicating that before the offer went any further, they would like to receive a document indicating that the judgments against Daniel Johnson, members of his family and Remorquage Nord-Ouest Towing Inc. were discharged as it was a condition of 700471 purchasing the property. The Receiver notes that this condition was not written in the Accepted APS.
- j) After further negotiation, it was agreed that in addition to the purchase price stipulated in the Accepted APS, 700471 would pay an additional \$25,000 on account of the Judgments (the "Settlement Funds"). A Settlement Agreement was entered into and is attached hereto as Exhibit "H".
- k) The sale was put on hold until the bankruptcy of the Company was completed. It is the Receiver's intention, pursuant to Court Approval, to proceed with the Accepted APS.

40. The Receiver is of the view that, based on the information available, the Property has been broadly exposed to the marketplace, that 700471's offer represents the best offer attainable for the property and is in the best interest of the creditors, given the circumstance.

Receiver's Activities Since its Appointment

41. The Receiver continues to administer the estate in good faith and with due diligence by completing the following activities (including but not limited to):
- a) The Receiver has, and continues to, respond to stakeholder (creditors, suppliers, government agencies, etc.) and creditor inquiries in an open, transparent and timely fashion;

- b) The Receiver, through its service providers, has continued to protect and maintain the property;
- c) The Receiver has managed the sales process and has had communications with interested parties responding to questions and requests for additional information;
- d) The Receiver has continued to pay utilities, insurance, and property management costs, through the estate's banking process;
- e) The Receiver has prepared and issued statutory notices in accordance with the BIA, and will issue any other notices as required;
- f) The Receiver has maintained appropriate insurance coverage over the estate assets in conjunction with the support of a qualified broker;
- g) The Receiver has calculated and reviewed possible priority claims in the estate; and
- h) The Receiver has prepared reporting to RBC and the Court.

Conclusion and Recommendations


- 42. The Receiver truly and verily believes that the price offered for 6 Industrielle by 700471 represents the best obtainable price in the circumstances, including a review of the appraised value of the assets.
- 43. The Receiver is of the view that the market has been sufficiently canvassed and parties who had an interest in 6 Industrielle have had an opportunity to make an offer given the public listing for sale.

44. The Receiver recommends approval of the offer by the purchasers by the Court and the Royal Bank of Canada as holder of the first mortgage on 6 Industrielle advises the Receiver that it supports the sale as well.

45. The Receiver respectfully requests that the Court grant an order or orders for:

- i) Approval of this Receiver's Report and the activities of the Receiver described herein; and
- j) Approval of the agreement of purchase and sale attached hereto as Exhibit "G", including the conveyance of 6 Industrielle being PID's 35295526, 35297092, 35297118, and 35297126 to the 700471 NB Inc. and the foreclosure of the interest of 655873 and any person claiming through it.

DATED at Hamilton, Ontario this 4 day of April, 2022.

	BDO CANADA LIMITED , in its capacity as Receiver of 655873 N.-B. Inc., Rivière-Verte Rite Store
	Per:  Name: Christopher Mazur, CIRP, LIT Title: Senior Vice President

Court File No.: E-M-2-2016

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL DISTRICT OF EDMUNDSTON

IN THE MATTER OF THE RECEIVERSHIP OF 655873 N.-B. INC. OPERATING AS RIVIÈRE-VERTE RITE STORE, carrying on business at 6 Industrielle Street, in the Village of Rivière-Verte, in the County of Madawaska and Province of New Brunswick;

PURSUANT TO Section 33 of The *Judicature Act*, R.S.N.B. 1973, Ch. J-2, Rule 41, Rules of Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

BETWEEN: **Royal Bank of Canada**, a chartered bank, **APPLICANT**

Reçu et Déposé
Received and Filed

- and -

FEB 11 2016

655873 N.-B. INC, OPERATING AS RIVIÈRE-VERTE RITE STORE carrying on business in the Village of Rivière-Verte and Province of New Brunswick,

Court du Banc de la Reine /
Court of Queen's Bench
Edmundston, N.B.

RESPONDENT

RECEIVERSHIP ORDER

THIS APPLICATION, made by the **Royal Bank of Canada**, the Applicant, for an Order pursuant to Section 33 of the *Judicature Act*, R.S. N.B. 1973, Ch. J-2, (the "**Judicature Act**"), Rule 41 of the Rules of Court of New Brunswick (the "**Rules**") and Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") appointing **BDO Canada Limited** as receiver (in such capacities, the "**Receiver**") without security, was heard this day at the Edmundston Courthouse, at Carrefour Assomption, 121 de L'Église Street, in the City of Edmundston, County of Madawaska, Province of New Brunswick.

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ON READING the affidavit of **Angella White**, sworn January 13, 2016, and the exhibits thereto and on hearing the submissions of counsel for the **Royal Bank of Canada**, and on reading the Report of **BDO Canada Limited** to act as the Receiver and on hearing Daniel Johnson, president of the Respondent on behalf of the Respondent.

IT IS ORDERED THAT:

APPOINTMENT

1. Pursuant to section 33 of the *Judicature Act*, Rule 41 of the Rules and section 243(1) of the BIA, the Receiver is hereby appointed receiver, without security, of the assets, undertakings and properties of the Respondent acquired for, or used in relation to a business carried on by the Respondent, including all proceeds thereof (the "Property") for the limited purposes set out herein.

RECEIVER'S POWERS

2. The Receiver is hereby empowered and authorized, but not obligated, to inspect, appraise and evaluate the Property and may seek the assistance of such professional appraisers or environmental engineers as the Receiver sees fit for the purpose of allowing RBC to evaluate the manner in which RBC will enforce security it holds over the Property. The Receiver shall not be deemed in possession of the Property and shall have no duties with respect to the Property save as provided for expressly in this order.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. The Respondent, 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 all other individuals, firms, corporations, governmental bodies or agencies, or other entities having

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

4. 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 Respondent, 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, subject to the right to seek variation of this order, 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 4 or in paragraph 5 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.
5. 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, subject to the right to seek variation of this Order; forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or

destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

6. 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 INTERFERENCE WITH THE RECEIVER

7. 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 Respondent, without written consent of the Receiver or leave of this Court.

LIMITATION ON ENVIRONMENTAL LIABILITIES

8. Nothing herein contained shall require or obligate the Receiver to occupy or to take control, care, charge, occupation, possession or management (separately and/or collectively, "Possession") of any of the Property that might, or any part thereof, which may 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 legislation, statute, regulation or rule of law or equity respecting the protection, conservation, enhancement, remediation or

rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, *Canadian Environmental Protection Act, 1999* (Canada), the *Clean Water Act* (New Brunswick), the *Clean Environment Act* (New Brunswick), the *Clean Air Act* (New Brunswick), and *Unsightly Premises Act* (New Brunswick) (collectively, 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 LIABILITY

9. **BDO Canada Limited** including, without limitation, any director, officer or employee of the Respondent, shall incur no liability or obligation as a result of its appointment as the Receiver or the carrying out the provisions of this Order, or in the case of any party acting as a director, officer or employee of the Receiver so long as acting in such capacity, save and except for any gross negligence, breach of contract or actionable misconduct on the part of such party, or in respect of the Receiver's obligations under sections 81.4(5) and 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

GENERAL

10. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
11. Nothing in this Order shall prevent the Receiver from acting as a trustee in

bankruptcy of the Respondent.

12. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States is hereby requested 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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
13. The Receiver 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.
14. The Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Respondent's estate with such priority and at such time as this Court may determine.
15. 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, the Applicant 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.

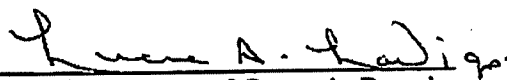
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16. Any Person affected by this Order which did not receive notice in advance of the hearing of the initial application may apply to this Court to vary or amend this Order within three (3) days of such Person being served with a copy of this Order. Any such application for the variance or amendment of this Order shall be made on not less than forty eight (48) hours notice to the Receiver, the Applicant 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.
17. In addition to the reports to be filed by the Receiver under the BIA or *New Brunswick Business Corporations Act*, on the application to the Court of any secured creditor, the Receiver shall file a report of its activities with the Court.

COMPLETION OF RECEIVERSHIP

18. Upon completion of the appraisals, inspections and evaluations authorized herein to the satisfaction of the Receiver, the Receiver shall file a report (the "Report") with the Court, reporting on same.
19. The Report shall be served on the Company.
20. The Receiver shall be at liberty, following the filing of the Report, to seek further advice and direction of this Court, including the Receiver's discharge by this Court.

Dated at Edmonton New Brunswick, this 11 day of February, 2016.


Justice of the Court of Queen's Bench
of New Brunswick

Court File No.: E-M-2-2016

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

IN BANKRUPTCY AND INSOLVENCY

JUDICIAL DISTRICT OF EDMUNDSTON

IN THE MATTER OF THE RECEIVERSHIP OF 655873 N.-B. INC., operating as RIVIÈRE-VERTE RITE STORE, carrying on business at 6 Industrielle Street, in the Village of Rivière-Verte, in the County of Madawaska and Province of New Brunswick;

PURSUANT TO Section 33 of The *Judicature Act*, R.S.N.B. 1973, Ch. J-2, Rule 41, Rules of Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

BETWEEN:

ROYAL BANK OF CANADA, a chartered bank,

Applicant,

Reçu et Déposé
Received and Filed

-and-

FEB 08 2017

655873 N.-B. INC., operating as RIVIÈRE-VERTE RITE STORE, carrying on business in the Village of Rivière-Verte and Province of New Brunswick,

Cour du Banc de la Reine/
Court of Queen's Bench
Edmundston, N.B.

Respondent.

RECEIVERSHIP ORDER

THIS motion, made by the **Royal Bank of Canada**, the moving party, for an Order pursuant to Section 33 of the *Judicature Act*, R.S.N.B. 1973, Ch. J-2, (the "**Judicature Act**"), Rule 41 of the *Rules of Court* of New Brunswick (the "**Rules**"), and Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") supplementing the powers of **BDO Canada Limited** as receiver (in such capacities, the "**Receiver**") without security, to include the appointment of the Receiver as receiver of all of the assets, undertakings and properties of **655873 N.-B. Inc., operating as Rivière-Verte Rite Store**, (the "**Respondent**"), acquired for, or used in

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relation to a business carried on by the Respondent, was heard this day at the Edmundston Courthouse, at Carrefour Assomption, 121 de L'Église Street, in the City of Edmundston, County of Madawaska, Province of New Brunswick.

ON READING the affidavit of **Angella White**, sworn January 13, 2016, and the exhibits thereto, and the affidavit of **Angella White**, sworn May 5, 2016, and the exhibits thereto, and on reading the four reports of the Reciever filed herein and upon this matter coming on for hearing on February 7 and 8, 2017, and on hearing the submissions of counsel for the **Royal Bank of Canada**, and on reading the consent of **BDO Canada Limited** to continue to act as the Receiver.

AND ON HEARING the submissions of Daniel Johnson, president and director of the Respondent, and on hearing the comments of Claude Voyer, solely in his capacity as counsel to the Respondent in the preparation of mortgage documents with Capital Transit Inc. (herein, the "Alternate Lender").

AND ON BEING ADVISED of the consent of the Royal Bank of Canada and the Respondent.

AND ON THE COURT CONFIRMING that the Order of this Court made in these proceedings dated February 11, 2016, remains in full force and effect until further order of this Court.

IT IS ORDERED THAT:

APPOINTMENT AND CONFIRMATION OF PRIOR ORDER

1. Pursuant to section 33 of the *Judicature Act*, Rule 41 of the Rules and section 243(1) of the BIA, the appointment of the Receiver as set out in the order of this court dated February 11, 2016 (the "Initial Order"), is hereby continued, without security, as supplemented hereinafter and shall include appointing the Receiver as receiver of the all of the assets, undertakings and properties of the Respondent acquired for, or used in relation to a business carried on by the

Respondent, including all proceeds thereof (the "Property"). For greater certainty, paragraphs 3 to 9 inclusive of the Initial Order are hereby deemed restated and confirmed.

RECEIVER'S POWERS

2. 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 empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - a. to take possession and control of the Property and any proceeds or receipts arising from the Property but, while the Receiver is in possession of any of the Property, the Receiver must preserve and protect it;
 - b. to change locks and security codes, relocate all or some of the Property to safeguard it, engage independent security personnel, take physical inventories and place insurance coverage;
 - c. to manage, operate, and carry on the business of the Respondent, including the powers to enter into any agreements, incur and pay 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 Respondent;
 - 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 Respondent, or any part or parts thereof;

- f. to receive and collect all monies and accounts now owed or hereafter owing to the Respondent and to exercise all remedies of the Respondent in collecting such monies, including, without limitation, to enforce any security held by the Respondent;
- g. to settle, extend or compromise any indebtedness owing to the Respondent;
- 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 Respondent, for any purpose pursuant to this Order;
- i. to undertake environmental or workers' health and safety assessments of the Property and operations of the Respondent;
- j. to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- k. to make payment of any and all costs, expenses and other amounts that the Receiver determines, in its sole discretion, are necessary or advisable to preserve, protect or maintain the Property, including, without limitation taxes, municipal taxes, insurance premiums, repair and maintenance costs, costs or charges related to security, management fees, and any costs and disbursements incurred by any manager appointed by the Receiver;

l. 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;

m. to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

i. without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$50,000; and

ii. with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under section 59 of the Personal Property Security Act (New Brunswick) shall not be required;

n. 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;

o. 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;

p. to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- q. 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 Respondent;
- r. to enter into agreements with any trustee in bankruptcy appointed in respect of the Respondent including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Respondent;
- s. to exercise any shareholder, partnership, joint venture or other rights which the Respondent may have; and
- t. 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 Respondent, and without interference from any other Person.

NO EXERCISE OF RIGHTS OR REMEDIES

- 3. All rights and remedies of any individual, firm, corporation, governmental body or agency or any other entity against the Respondent, 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 Respondent to carry on any business which the Respondent is not lawfully entitled to carry on, (ii) exempt the Receiver or the Respondent 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 and the related filing of an action to preserve the right of a lien holder provided that the Applicant shall not be required to file a defence to same as the further prosecution of any such claim is stayed except with the written consent of the Receiver, or leave of this Court.

PERSONAL PROPERTY LESSORS

4. All rights and remedies of any Person pursuant to any arrangement or agreement to which the Respondent is a party for the lease or other rental of personal property of any nature or kind are hereby restrained except with consent of the Receiver in writing or leave of this Court. The Receiver is authorized to return any Property which is subject to a lease from a third party to such Person on such terms and conditions as the Receiver, acting reasonably, considers appropriate and upon the Receiver being satisfied as to the interest of such Person in the applicable Property. The return of any item by the Receiver to a Person is without prejudice to the rights or claims of any other Person to the property returned or to an interest therein.

CONTINUATION OF SERVICES

5. All Persons having oral or written agreements with the Respondent 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 Respondent, 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 the Receiver shall be entitled to the continued use of the Respondent'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 Respondent 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.

6. The Receiver, in its sole discretion, may (but shall not be obligated to) establish accounts or payment on delivery arrangements with suppliers in its name on behalf of the Respondent 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 Respondent, or any of them, if the Receiver determines that the opening of such accounts is appropriate.
7. No creditor of the Respondent shall be under any obligation as a result this Order to advance or re-advance any monies or otherwise extend any credit to the Respondent.

RECEIVER TO HOLD FUNDS

8. All funds, monies, cheques, instruments, and other forms of payment 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

9. All employees of the Respondent shall remain the employees of the Respondent until such time as the Receiver, on the Respondent's behalf, may terminate the employment of such employees or they resign in accordance with their employment contracts. The Receiver shall not be liable as a result of this Order for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, wages, severance pay, termination pay, vacation pay, and pension or benefit amounts, 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), 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, such amounts as may be determined in a Proceeding before a court or tribunal of competent jurisdiction.

10. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver may 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") as permitted at law. 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. A prospective purchaser or bidder requesting the disclosure of personal information shall execute such documents to confirm the agreement of such Person to maintain the confidentiality of such information on terms acceptable to the Receiver. The purchaser of any Property shall be entitled to continue to use the personal information provided to it related to the Property purchased in a manner which is in all material respects identical to the permitted prior use of such

information by the Respondent, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

RECEIVER'S ACCOUNTS

11. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge to a maximum of \$150,000 (the "Administrative 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 the Administrative 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.
12. The Receiver and its legal counsel shall pass their respective 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 Court of Queen's Bench in New Brunswick in accordance with the Rules.
13. 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, expenses and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved in accordance with the the preceding paragraph hereof.

RECEIVER'S INDEMNITY CHARGE

14. The Receiver shall be entitled to and is hereby granted a charge (the "Receiver's Indemnity Charge") upon all of the Property as security for all of the

obligations incurred by the Receiver including obligations arising from or incident to the performance of its duties and functions under this Order including the management, operation and carrying on of all or part of the business of any of the Respondents, the BIA or otherwise, saving only liability arising from negligence or actionable misconduct of the Receiver.

15. The Receiver's Indemnity Charge shall form a second 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 and subordinate in priority to the Administrative Charge.

ALLOCATION OF COSTS

16. The Receiver shall file with the Court for its approval a report setting out the costs, fees, expenses and liability of the Receiver giving rise to the Administrative Charge, the Receiver's Indemnity Charge and the Receiver's Borrowings Charge (as defined below) and, unless the Court orders otherwise, all such costs, fees, expenses and liability shall be paid in the following manner:
 - a. Firstly, applying the costs incurred in the receivership proceedings specifically attributable to an individual asset or group of assets against the realizations from such asset or group of assets;
 - b. Secondly, applying the costs pro rata against all of the assets based on the net realization from such asset or group of assets; and
 - c. Thirdly, applying non-specific costs incurred in the receivership proceedings *pro rata* against all of the assets based on the net realization from each asset or group of assets.

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FUNDING OF THE RECEIVERSHIP

17. 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 (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 making payments (including Interim payments) required or permitted to be made by this Order (including, without limitation, payments of amounts secured by the Administrative Charge and the Receiver's Indemnity Charge). 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 Indemnity Charge, the Administrative Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
18. 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 on seven days notice to the Receiver and the Applicant.
19. The Receiver is authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.
20. 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.

GENERAL

21. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
22. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Respondent.
23. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States is hereby requested 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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
24. The Receiver is hereby authorized and empowered to apply to any court, tribunal, or 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 in a representative capacity in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
25. Any interested party may apply to this Court to vary or amend this Order upon such notice required under the *Rules of the Court*, if any, or on such notice as this Court may order.
26. Any Person affected by this Order which did not receive notice in advance of the hearing of the initial application may apply to this Court to vary or amend

this Order within five (7) days of such Person being served with a copy of this Order.

27. In addition to the reports to be filed by the Receiver under the BIA or *New Brunswick Business Corporations Act*, on the application to the Court of any secured creditor, the Receiver shall file a report of its activities with the Court.
28. The Receiver shall not be discharged without notice to such secured creditors and other parties as the Court directs.

REFINANCING STAY

29. Notwithstanding anything contained in the foregoing paragraphs 1 to 28 of the within order and subject to the provisions below, the provisions of paragraphs 1 to 28 shall be stayed and suspended for a period of 60 days from the date hereof (the "Refinancing Stay") to permit the Respondent the opportunity to complete its proposed refinancing (the "Refinancing") with the Alternate Lender, provided the Respondent meets the following terms:
 - a. The Respondent shall pay the sum of \$200,000.00 to the moving party, Royal Bank of Canada ("RBC") on or before the date which is 30 days from the date of this order; and
 - b. The Respondent shall pay the balance of its indebtedness to RBC on or before the date which is 60 days from the date of this order.
30. In the event that either of the payments set out in the preceding paragraph are not made as and when due (and subject to the provisions of the succeeding paragraphs), then the Receiver shall file with the Court a Report certifying that the payment or payments have not been made as and when due. Upon the filing of such Report with the Clerk of the Court, the Refinancing Stay shall terminate, paragraphs 1 to 28 of this order shall become operative and the Receiver shall carry out the terms of this order.

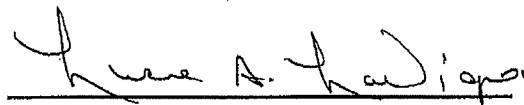
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31. In the event that counsel to the Alternate Lender advises the Receiver at any time that the Alternate Lender will not proceed with the Refinancing, the Receiver shall file with the Court a report certifying that the Alternate Lender has so advised the Receiver. Upon the filing of such report with the Clerk of the Court, the Refinancing Stay shall terminate, paragraphs 1 to 28 of this order shall become operative and the Receiver shall carry out the terms of this order. For greater certainty, this clause shall take effect regardless of whether the payment referred to in paragraph 29 (a) has been made.
32. In the event that counsel to the Alternate Lender advises the Receiver that, through no fault of the Respondent or the Alternate Lender, counsel to the Alternate Lender requires an extension of one or the other of the deadlines set out in paragraph 29 hereof in order to complete legal due diligence or other like steps in furtherance of the Refinancing, the Receiver shall file with the Court a report certifying that an extension of one or both of the deadlines is required, the reason such extension is required and the length of such extension (hereinafter an "Extension Report").
33. In the event the Receiver files an Extension Report, then the Refinancing Stay shall continue in effect until the earlier of the date on which counsel to the Alternate Lender advises the Receiver that the Alternate Lender will not proceed with the Refinancing or the expiration of one or the other of the deadlines as set out in the Extension Report. Upon the occurrence of any of the events set out in this paragraph, the Receiver shall file with the Court a Report certifying that default by the Respondent has occurred and describing the nature of the default. Upon the filing of such Report with the Clerk of the Court, the Refinancing Stay shall terminate, paragraphs 1 to 28 of this order shall become operative and the Receiver shall carry out the terms of this order.
34. In the event that the Respondent makes all such payments as set out herein in accordance with the deadlines set out herein (or in any applicable Extension Report), the Refinancing Stay shall continue in effect and the Receiver shall,

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unless directed otherwise by the Court, by motion seek its discharge and the termination of the within Receivership. Upon such motion, the Receiver shall report to the Court on its activities, its costs and the payments made by the Respondent to RBC.

DATED at the City of Edmundston and Province of New Brunswick, this 8th day of February, 2017.



Justice of the Court of Queen's Bench
of New Brunswick

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "Receiver") of the assets, undertakings and properties 655873 N.-B. Inc., operating as Rivière-Verte Rite Store, (the "Debtor") 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 Court of Queens Bench of New Brunswick (the "Court") dated the ___ day of _____, 2016 (the "Order") made in an action having Court file number E-M-2-2016 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.

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.

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 (as defined in the Order), 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.

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

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.

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

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:

Mr.

02/08/17

**IN THE MATTER OF THE RECEIVERSHIP OF
THE PROPERTY OF**

**655873 N.-B. Inc.
o/a Rivière-Verte Rite Store**

**AMENDED NOTICE OF RECEIVER OR RECEIVER/MANAGER
(Subsection 245(1))**

Take notice that:

1. On the 25th day of April, 2017, the undersigned BDO Canada Limited became a Receiver of the property of 655873 N.-B. Inc. o/a Rivière-Verte Rite Store (the "Company"), an insolvent person, described below:
 - All of the Company's present and after-acquired personal property.
 - Real property at 6 Rue Industrielle, Rivière-Verte, New Brunswick with Property Identification Numbers 35295526, 35297092, 35297118, and 35297126.

2. The undersigned became a Receiver and Manager with respect of the property described above by virtue of:
 - Receivership Order issued by the Court of Queen's Bench of New Brunswick on February 8, 2017, and
 - Report on Default of Payments filed with the Court of Queen's Bench of New Brunswick on April 25, 2017 by BDO Canada Limited, having been appointed Receiver, in a limited capacity, of 655873 N.-B. Inc., pursuant to a Receivership Order issued by the Court of Queen's Bench of New Brunswick on February 11, 2016.

3. The following information relates to the receivership:
 - (a) Address of insolvent person:

6 Rue Industrielle
Rivière-Verte, NB E7C 3G5
 - (b) Principal line of business:

Service station, restaurant, cottage rental, and campground.
 - (c) Location(s) of business:

6 Rue Industrielle
Rivière-Verte, NB E7C 3G5

(d) Amount owed by insolvent person to each creditor who holds a security on the property described above:

Royal Bank of Canada	\$600,000
Caisse populaire Trois Rives Ltée	Unknown
Province of New Brunswick	\$100,000
Village of Rivière-Verte	\$12,000

(e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

See attached Schedule "A"

(f) The intended plan of action of the Receiver under this limited appointment is as follows:

It is the intention of the Receiver to:

Sell the assets of described in (1) above by auction, public tender or private sale.

(g) Contact person for Receiver or Receiver/Manager:

Jason Breeze	Telephone:	(902) 425-3156
BDO Canada Limited	Fax:	(902) 425-3777
Suite 201, 255 Lacewood Drive	Email:	jbreeze@bdo.ca
Halifax, NS B3M 4G2		

Dated at Halifax, Nova Scotia, this 3rd day of May, 2017.

BDO CANADA LIMITED
Receiver and Manager for 655873 N.-B. Inc.
o/a Rivière-Verte Rite Store


Jason G. Breeze, CIRP, LIT
Vice President

Schedule "A"

o/a Rivière-Verte Rite Store, 655873 N.-B. Inc.

No.	Name of creditor	Address	
1	9067 0583 QC Inc.	QC	10,655.00
2	Alcool NB Liquor	PO Box 20787, 170 Wilsey Road Fredericton NB E3B 5B8	82,254.00
3	Alliance Assurance Inc.	200-166 Broadway Blvd (Box 7064) Grand Falls NB E3Z 2J9	105.00
4	Bell Canada F-88 - Business Attn: Insolvency Department	1 Carrefour Alexandre-Graham-Bell, Aile E3 Verdun QC H3E 3B3	618.00
5	Booking.com	Toronto ON	23.00
6	Buanderie Riviere-du-Loup Limited	107 Rue Fraser Rivière-du-Loup QC G5R 1C7	48.00
7	Cabanon Bernard Shed	480 Chemin Davis Riviere-Verte NB E7C 2W9	2,500.00
8	Cafe-Reslo	117, Chemin des Raymond Riviere-du-Loup QC G5R 5X7	204.00
9	Caisse Populaire Trois Rives Ltée	232 rue Victoria Edmundston NB E3V 2H9	1.00
10	Cassista Entreprises	39, rue Corriveau St-Basile NB E7C 1S1	13,514.00
11	Club de Motoneigistes	Cp 631 Csp PI Centre Ville Jonquiere QC G7X 7W4	150.00
12	Concept Plus Signs	21 A, Costigan Street Edmundston NB E3V 1W7	713.00
13	Cool-View Optics Inc	107, 3953-112 Ave SE Calgary AB T2C 0J4	384.00
14	Cormier Chauffage Inc.	14383, Route 144 Saint-Basile NB E7C 2L9	30,740.00
15	Covered Bridge Potato Chips	35 Alwright Ct Waterville NB E7P 0A5	9,026.00
16	CRA - Canada Revenue Agency - Tax - Atlantic Attn: Pacific Insolvency Intake Centre 83068 3918 RP0001	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	1.00
17	CRA - Canada Revenue Agency - Tax - Atlantic Attn: Pacific Insolvency Intake Centre 83068 3918 RT0001	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	93,202.00
18	Distribution Caro	26D, Rue St-François Edmundston NB E3V 1E3	247.00
19	Edfrefx	29 ave St-George Edmundston NB E3V 2V9	1,519.00
20	Fournitures & Ameublement FD Inc.	20 Ave, Mgr Roy Edmundston NB E3V 2G4	98.00
21	Frederick Soucy, Avocat	87 Chemin Canada Edmundston NB E3V 1V6	5,824.00
22	Frito Lay Canada Attn: Credit Department of Pepsi Co.	1185 Franklin Boulevard Cambridge ON N1R 7Y5	265.00
23	Gaetan Theriault & Fils	139 Ch Mgr Lang St-Basile NB E7C 1G8	932.00
24	J. Bernard & Sons Inc	1813 Principale Edmundston NB E7C 1W6	853.00

Schedule "A"

o/a Rivière-Verte Rite Store, 655873 N.-B. Inc.

No.	Name of creditor	Address	
25	Jean-Louis Johnson	25 rue Denle Saint-Basile NB E7C 1C4	51,265.00
26	Karic Sales	26 Weston Crit Dartmouth NS B3B 1N9	103.00
27	La Sandwicherie	5, Rue Beaulieu Saint-Quentin NB E8A 1B3	1.00
28	Laurent Beaupre Inc.	180, Boul. Hébert, Suite 30 Edmundston NB E3V 2S7	661.00
29	Le Legumier du Madawaska Inc.	13790 rte 144 Rivière-Verte Riviere-Verte NB E7C 3B6	116.00
30	Lucie Francoeur		21,875.00
31	MAAD Message Yearbook	35-174 Colonnade Rd South Ottawa ON K2E 7J5	315.00
32	Nadeau Picard & Associes	796 Everard H Dalgle Boul Grand-Sault NB E3Z 3C8	6,148.00
33	NB Power Attn: Marguerite Armstrong	515 King St, PO Box 2000 Fredericton NB E3B 4X1	15,981.00
34	Office du Tourisme d'Edmundston	121 Rue Victoria Edmundston NB E3V 2H5	518.00
35	Pepsico Canada	123 River Road Grand Falls NB E3Z 1C3	3,238.00
36	RBC Royal Bank / Banque Royale Attn: c/o BankruptcyHighway.com	PO Box 57100 Etobicoke ON M8Y 3Y2	600,000.00
37	Regional Maple Leaf Communications Inc. Attn: Charlotte Easton	10213 - 111 Street NW Edmonton AB T5K 2V6	572.00
38	Remorquage Nord-Ouest	14 Rue Edgar Saint-Basile NB E7C 1N8	100,000.00
39	Service Diron Inc.	626 Chemin Riviere-Verte St-Antoin QC G0L 2J0	7,346.00
40	Service New Brunswick Property taxes	Department of Finance, Revenue and Taxation Division PO Box 100 Fredericton NB E3B 1B0	100,000.00
41	Shaw Direct Communications Inc. Attn: Payment Solutions	900-1067 W Cordova St Vancouver BC V6C 3T5	197.00
42	Superior Propane Attn: Account Collections, Karen	600 - 1265 Arthur St E Thunder Bay ON P7E 6E7	647.00
43	V.T.T. du Nord Ouest Inc.	C.P. 675 Edmundston NB E3V 3S1	250.00
44	Village of Rivière-Verte water & sewer	78 Principale St. Riviere-Verte NB E7C 2T8	12,000.00
45	Visa Desjardins Attn: Centre de Perception	425 av Viger O Montréal QC H2Z 1W5	42,410.00
46	WorkSafeNB / Travail sécuritaire NB - Head Office Attn: Claude Savoie	PO Box 160 1 Portland St. Saint John NB E2L 3X9	3,354.00
47	Yellow Pages Group Co. Attn: Accounts Receivable Department	6th floor 16 Place Du Commerce Verdun QC H3E 2A5	490.00

Total

1,221,633.00



Tel: 902 425 3100
Fax: 902 425 3777
Toll-Free: 800 337 5764
www.bdodebthelp.ca

BDO Canada Limited
255 Lacewood Drive
Suite 201
Halifax NS B3M 4G2 Canada

**IN THE MATTER OF THE RECEIVERSHIP OF
THE PROPERTY OF**

**655873 N.-B. Inc.
o/a Rivière-Verte Rite Store**

**NOTICE OF RECEIVER OR RECEIVER/MANAGER
(Subsection 245(1))**

Take notice that:

1. On the 11th day of February, 2016, the undersigned BDO Canada Limited became a Receiver in a limited capacity of the property of 655873 N.-B. Inc. o/a Rivière-Verte Rite Store (the "Company"), an insolvent person, described below:
 - All of the Company's present and after-acquired personal property.
 - Real property at 6 Rue Industrielle, Rivière-Verte, New Brunswick with Property Identification Numbers 35295526, 35297092, 35297118, and 35297126.
2. The undersigned became a Receiver in respect of the property described above by virtue of being appointed by the Court of Queen's Bench of New Brunswick pursuant to:
 - A General Security Agreement between the Company and the Royal Bank of Canada dated April 13, 2012 in respect of which a Financing Statement was registered under the New Brunswick Personal Property Registry on April 10, 2012 under Registration Number 21321195
 - A collateral mortgage between the Company and the Royal Bank of Canada on the Company's real property executed by the Company on April 16, 2012 and recorded under the *Land Titles Act* (New Brunswick) on the April 27, 2012.
3. The following information relates to the receivership:
 - (a) Address of insolvent person:

6 Rue Industrielle
Rivière-Verte, NB E7C 3G5
 - (b) Principal line of business:

Service station, motel, and campground.



Tel: 902 425 3100
Fax: 902 425 3777
Toll-Free: 800 337 5764
www.bdodebthelp.ca

BDO Canada Limited
255 Lacewood Drive
Suite 201
Halifax NS B3M 4G2 Canada

Page 2

(c) Location(s) of business:

6 Rue Industrielle
Rivière-Verte, NB E7C 3G5

(d) Amount owed by insolvent person to each creditor who holds a security on the property described above:

Royal Bank of Canada	\$612,000
Caisse populaire Trois Rives Ltée	Unknown
Province of New Brunswick (Property Tax 2012-2013)	\$27,000
Province of New Brunswick (Property Tax 2014-2015)	Unknown
Village of Rivière-Verte (Water & Sewer 2013-2014)	\$10,000
Village of Rivière-Verte (Water & Sewer 2015)	Unknown

(e) The list of other creditors of the insolvent person and the amount owed to each creditor and the total amount due by the insolvent person is as follows:

Unknown

(f) The intended plan of action of the Receiver under this limited appointment is as follows:

- (i) Arrange for a Phase II Environmental Assessment of the Real Property of the Company;
- (ii) Arrange for an appraisal of the Personal Property of the Company;



Page 3


(g) Contact person for Receiver or Receiver/Manager:

Jason Breeze
BDO Canada Limited
Suite 201, 255 Lacewood Drive
Halifax, NS B3M 4G2

Telephone: (902) 425-3156
Fax: (902) 425-3777
Email: jbreeze@bdo.ca

Dated at Halifax, Nova Scotia, this 11th day of February, 2016.

BDO CANADA LIMITED
Receiver for 655873 N.-B. Inc.
o/a Rivière-Verte Rite Stop



Jason G. Breeze, CIRP
Assistant Vice President

CANADA
PROVINCE OF NEW BRUNSWICK

IN THE SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY

655873 N.-B. Inc. o/a Rivière-Verte Rite Store
IN RECEIVERSHIP

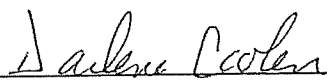
AFFIDAVIT
Proving Service of Notice on Creditors under Section 245(1)
of the Bankruptcy and Insolvency Act

I, the undersigned, Sarah Gammon, of BDO Canada Limited, hereby make oath and say:

1. That on the 22nd day of February, 2016, I did send in the prescribed form by prepaid ordinary mail to all known creditors in the above receivership as set out in Schedule "A" to the Notice of Receiver as attached hereto, to the insolvent, and to the Office of the Superintendent of Bankruptcy, a true copy of the notice required pursuant to Section 245(1) of the Bankruptcy and Insolvency Act.

SWORN BEFORE ME
in the City of Halifax,
Halifax Regional Municipality,
Province of Nova Scotia,
this 22nd day of February, 2016.




A Commissioner of the Supreme Court
of Nova Scotia

DARLENE L. COOLEN
A Commissioner of the Supreme
Court of Nova Scotia

- Creditor Mailing List -

"A"

In the matter of the receivership of
655873 N.-B. Inc. o/a Rivière-Verte Rite Store
of the Village of Riviere-Verte, in the Province of New Brunswick

Creditor Type	Name	Attention	Address
Secured	Caisse Populaire Trois Rives Ltée		232 rue Victoria Edmundston NB E3V 2H9 Fax: (506) 737-1300 cp.troisrives@acadie.com
	RBC Royal Bank / Banque Royale	c/o BankruptcyHighway.com	PO Box 57100 Etobicoke ON M8Y 3Y2 Fax: (416) 253-3610 bankruptcydocuments@asset.net
	Village of Rivière-Verte		water & sewer 78 Principale St. Riviere-Verte NB E7C 2T8 Fax: (506) 263-1065 evelyne@nb.aibn.com
Unsecured	CRA - Canada Revenue Agency - Tax - Atlantic	c/o Nova Scotia Tax Services Office Revenue Collections Division Regional Intake Centre for Insolvency	PO Box 638, 1557 Hollis St. Halifax NS B3J 2T5 Fax: (902) 426-7170
	Service New Brunswick		Property taxes Department of Finance, Revenue and Taxation Division PO Box 100 Fredericton NB E3B 1B0 snb@snb.ca
	WorkSafeNB / Travail sécuritaire NB - Head Office	Claude Savoie	PO Box 160 1 Portland St. Saint John NB E2L 3X9 Fax: (506) 632-2819 claudio.savoie@ws-ts.nb.ca

CANADA
PROVINCE OF NEW BRUNSWICK
ESTATE NO: 51-125891
COURT NO:

COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
IN BANKRUPTCY

655873 N.-B. INC. O/A RIVIERE-VERTE RITE STORE
IN RECEIVERSHIP

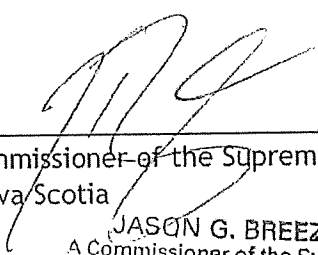
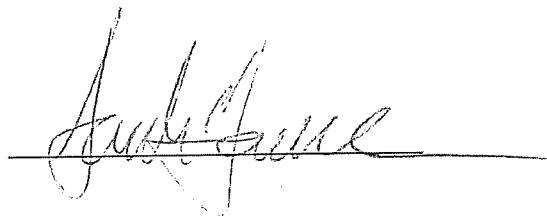
AFFIDAVIT

Proving Service of Notice on Creditors under Section 245(1)
of the Bankruptcy and Insolvency Act

I, the undersigned, Sarah Gammon, of BDO Canada Limited, hereby make oath and say:

1. That on the 3rd day of May, 2017, I did send in the prescribed form by prepaid ordinary mail to all known creditors in the above receivership as set out in Schedule "A" to the Notice of Receiver as attached hereto, to the insolvent, and faxed to the Office of the Superintendent of Bankruptcy, a true copy of the notice required pursuant to Section 245(1) of the Bankruptcy and Insolvency Act.

SWORN BEFORE ME
in the City of Halifax,
Halifax Regional Municipality,
Province of Nova Scotia,
this 3rd day of May, 2017.



A Commissioner of the Supreme Court
of Nova Scotia

JASON G. BREEZE
A Commissioner of the Supreme
Court of Nova Scotia

Schedule "A"

c/a Rivière-Verte Rite Store, 655873 N.-B. Inc.

No.	Name of creditor	Address	
1	9067 0583 QC Inc.	QC	10,655.00
2	Alcool NB Liquor	PO Box 20787, 170 Wilsay Road Fredericton NB E3B 5B6	82,254.00
3	Alliance Assurance Inc.	200-166 Broadway Blvd (Box 7084) Grand Falls NB E3Z 2J9	105.00
4	Bell Canada F-88 - Business Attn: Insolvency Department	1 Carrefour Alexandre-Graham-Bell, Aile E3 Verdun QC H3E 3B3	618.00
5	Booking.com	Toronto ON	23.00
6	Buanderie Rivière-du-Loup Limited	107 Rue Fraser Rivière-du-Loup QC G5R 1C7	48.00
7	Cabanon Bernard Shed	480 Chemin Davis Rivière-Verte NB E7C 2W9	2,500.00
8	Café-Resto	117, Chemin des Raymond Rivière-du-Loup QC G5R 5X7	204.00
9	Caisse Populaire Trois Rives Ltée	232 rue Victoria Edmundston NB E3V 2H9	1.00
10	Cassista Entreprises	39, rue Corriveau St-Basile NB E7C 1S1	13,514.00
11	Club de Motoneigistes	Cp 631 Csp Pl Centre Ville Jonquière QC G7X 7W4	150.00
12	Concept Plus Signs	21 A, Costigan Street Edmundston NB E3V 1W7	713.00
13	Cool-View Optics Inc	107, 3953-112 Ave SE Calgary AB T2C 0J4	384.00
14	Cormier Chauffage Inc.	14383, Route 144 Saint-Basile NB E7C 2L9	30,740.00
15	Covered Bridge Potato Chips	35 Alwright Ct Waterville NB E7P 0A5	9,026.00
16	CRA - Canada Revenue Agency - Tax - Atlantic Attn: Pacific Insolvency Intake Centre 83068 3918 RP0001	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	1.00
17	CRA - Canada Revenue Agency - Tax - Atlantic Attn: Pacific Insolvency Intake Centre 83068 3918 RT0001	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	93,202.00
18	Distribution Caro	26D, Rue St-François Edmundston NB E3V 1E3	247.00
19	Edtrex	29 ave St-George Edmundston NB E3V 2V9	1,519.00
20	Fouritures & Ameublement FD Inc.	20 Ave, Mgr Roy Edmundston NB E3V 2G4	98.00
21	Frederick Soucy, Avocat	87 Chemin Canada Edmundston NB E3V 1V6	5,824.00
22	Frito Lay Canada Attn: Credit Department of Pepsi Co.	1185 Franklin Boulevard Cambridge ON N1R 7Y5	265.00
23	Gaetan Theriault & Fils	139 Ch Mgr Lang St-Basile NB E7C 1G8	932.00
24	J. Bernard & Sons Inc	1813 Principale Edmundston NB E7C 1W6	853.00

Schedule "A"

c/o Rivière-Verte Rite Store, 655873 N.-B. Inc.

No.	Name of creditor	Address	
25	Jean-Louis Johnson	25 rue Denle Saint-Basile NB E7C 1C4	51,265.00
26	Karic Sales	26 Weston Crt Dartmouth NS B3B 1N9	103.00
27	La Sandwicherie	5, Rue Beaulieu Saint-Quentin NB E8A 1B3	1.00
28	Laurent Beaupre Inc.	180, Boul. Hebert, Suite 30 Edmundston NB E3V 2S7	661.00
29	Le Legumier du Madawaska Inc.	13790 rte 144 Rivière-Verte Rivière-Verte NB E7C 3B6	116.00
30	Lucia Francoeur		21,875.00
31	MAAD Message Yearbook	35-174 Colonnade Rd South Ottawa ON K2E 7J5	315.00
32	Nadeau Picard & Associes	796 Everard H Daigle Boul Grand-Sault NB E3Z 3C8	6,148.00
33	NB Power Attn: Marguerite Armstrong	515 King St, PO Box 2000 Fredericton NB E3B 4X1	15,981.00
34	Office du Tourisme d'Edmundston	121 Rue Victoria Edmundston NB E3V 2H5	518.00
35	Pepsico Canada	123 River Road Grand Falls NB E3Z 1C3	3,238.00
36	RBC Royal Bank / Banque Royale Attn: c/o BankruptcyHighway.com	PO Box 57100 Etobicoke ON M8Y 3Y2	600,000.00
37	Regional Maple Leaf Communications Inc. Attn: Charlotte Easton	10213 - 111 Street NW Edmonton AB T5K 2V6	572.00
38	Remorquage Nord-Ouest	14 Rue Edgar Saint-Basile NB E7C 1N8	100,000.00
39	Service Diron Inc.	626 Chemin Riviere-Verte St-Antoine QC G0L 2J0	7,346.00
40	Service New Brunswick Property taxes	Department of Finance, Revenue and Taxation Division PO Box 100 Fredericton NB E3B 1B0	100,000.00
41	Shaw Direct Communications Inc. Attn: Payment Solutions	900-1067 W Cordova St Vancouver BC V6C 3T5	197.00
42	Superior Pmpane Attn: Account Collections, Karen	600 - 1265 Arthur St E Thunder Bay ON P7E 6E7	647.00
43	V.T.T. du Nord Ouest Inc.	C.P. 675 Edmundston NB E3V 3S1	250.00
44	Village of Rivière-Verte water & sewer	78 Principale St. Rivière-Verte NB E7C 2T8	12,000.00
45	Visa Desjardins Attn: Centre de Perception	425 av Viger O Montréal QC H2Z 1W5	42,410.00
46	WorkSafeNB / Travail sécuritaire NB - Head Office Attn: Claude Savole	PO Box 160 1 Portland St Saint John NB E2L 3X9	3,354.00
47	Yellow Pages Group Co. Attn: Accounts Receivable Department	6th floor 16 Place Du Commerce Verdun QC H3E 2A5	490.00

Total

1,221,633.00

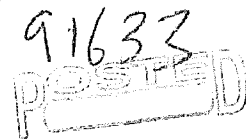
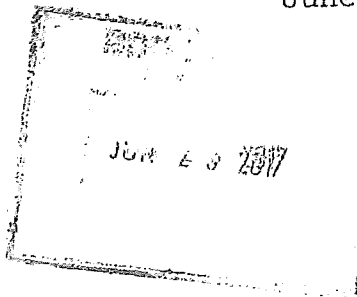


Canada Revenue Agency Agence du revenu
du Canada

Bureau des services fiscaux de NÉ (Halifax)
Halifax NS B3J 2T5

June 16, 2017

BDO CANADA LIMITED
ATTN: JASON BREEZE
SUITE 201, 255 LACEWOOD DRIVE
HALIFAX NS B3M 4G2



Dear Mr. Breeze:

Re: 655873 N.-B. Inc. of the City of Rivière-Verte
in the Province of New Brunswick
Date of the receivership: February 11, 2016

Please find enclosed our claim and supporting schedule in the
above-noted insolvency event for the amount of \$98,019.79.

Issue dividend payment directly to the Receiver General quoting
the account number shown on the schedule.

Tax Programs

Please send individual, corporate and payroll dividend payments
to:

Canada Revenue Agency
875 Heron Road
Ottawa ON K1A 1B1

Please send goods and services tax/harmonized sales tax (GST/HST)
remittances, including dividend payments to the applicable
tax centre (shown on your client's GST/HST return).

If you need more information about this claim, such as a more
detailed breakdown of the debt, please contact the undersigned at
one of the telephone numbers provided in this letter.

Yours truly,

Ryan DeMerchant (1203)
Revenue Collections

Enclosure(s)



Bureau national d'insolvabilité
145 promenade Hobsons Lake
CP 638
Halifax NS B3J 2T5

Local : 902-450-8542
Fax : 902-450-8565
Web site : www.cra.gc.ca

ATTACHMENT PAGE 1

Proof of Claim (Form 31)
(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8),
81.4(8), 102(2), 124(2), 128(1), and paragraphs 51(1)(e)
and 66.14(b) of the Act)

Send all notices or correspondence regarding this claim to the
following address:

National Insolvency Office
145 Hobsons Lake Drive
PO Box 638
Halifax NS B3J 2T5
Attention: Ryan DeMerchant

In the matter of the receivership of 655873 N.-B. Inc. of the City
of Rivière-Verte in the Province of New Brunswick, and the claim
of Her Majesty the Queen in Right of Canada as represented by the
Minister of National Revenue, creditor.

I, Ryan DeMerchant, of the City of Halifax in the Province of
Nova Scotia, do hereby certify:

1. That I am a resource officer/complex case officer of the Canada
Revenue Agency.
2. That I have knowledge of all the circumstances connected with
the claim referred to below.
3. That the debtor was, at the date of the amended receivership,
namely the 25th of April 2017, and still is, indebted to the
creditor in the sum of \$98,019.79, as specified in the statement
of account attached and marked Schedule "A", after deducting any
counterclaims to which the debtor is entitled.
4. (X) UNSECURED CLAIM of \$6,135.97. That in respect of this debt,
I do not hold any assets of the debtor as security.

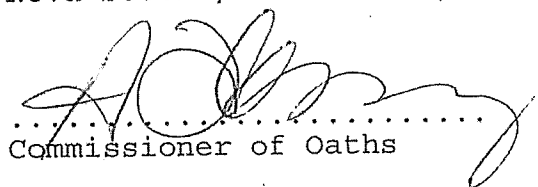
(X) PROPERTY CLAIM of \$91,883.82.
That property holding a value equal to the debt enumerated in the
Schedule "A" was in possession of the debtor and still remains in
the possession of the debtor and (or) the trustee. The claimant
hereby claims an interest in all assets of the debtor up to the
value of the property claim shown. The claimant is entitled to
demand from the trustee the return of the property.

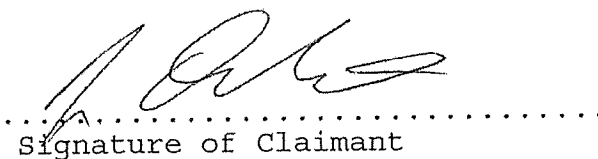
5. That, to the best of my knowledge, the above-named creditor is
not related to the debtor within the meaning of section 4 of the
Act, and has not dealt with the debtor in a non-arm's length
manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to the debtor within the three months immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act.

Nil

Sworn before me at the City of Halifax in the Province of Nova Scotia, on June 16, 2017.


.....
Commissioner of Oaths


.....
Signature of Claimant

ANNA FLEMMING
A Commissioner of the Supreme
Court of Nova Scotia

My commission
expires Mar 13/18

Schedule "A"

Name: 655873 N.-B. Inc.

Unsecured claim

Tax Programs

Excise Tax Act	
Account number:	830683918RT0001
Assessed period(s):	2014, 2015, 2016, 2017
Principal:	\$0.00
Penalty and interest:	\$6,135.97

Total: \$6,135.97

Total Unsecured claim \$6,135.97

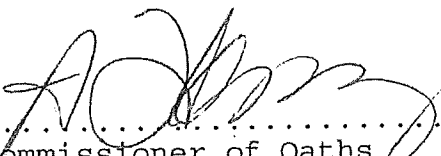
Property claim

Tax Programs

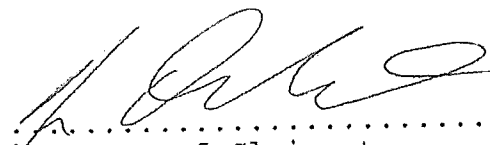
Excise Tax Act	
Account number:	830683918RT0001
Assessed period(s):	2014, 2015, 2016, 2017
Principal:	\$91,883.82

Total Property claim \$91,883.82

Sworn before me at the City of Halifax in the Province of Nova Scotia, on June 16, 2017.



 Commissioner of Oaths



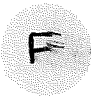
 Signature of Claimant

ANNA FLEMMING
A Commissioner of the Supreme
Court of Nova Scotia

My commission
Expires Mar 13/18

This is Exhibit "E" to the Fifth Report of the Receiver - A
schedule of the list Price Reductions

Date	List Price
2017-06-16	\$650,000
2017-07-19	\$617,500
2017-08-23	\$586,625
2017-10-31	\$557,300
2017-11-30	\$529,400
2018-01-23	\$502,900
2018-02-23	\$477,700
2018-04-02	\$453,800
2018-05-09	\$431,100
2018-10-08	\$409,500
2018-11-13	\$389,000
2018-12-12	\$369,550
2020-02-11	\$350,000
2020-03-10	\$332,500
2020-04-22	\$320,000
2020-07-17	\$304,000
2020-09-10	\$288,800
2020-11-18	\$274,360



AGREEMENT OF PURCHASE AND SALE

Approved by The New Brunswick Real Estate Association for use by members under
An Act to Incorporate The New Brunswick Real Estate Association



The attached schedule, if applicable, forms part of this contract:

- Vacant Land
- Mini/Mobile Home
- Condominium
- Multi-Use Residential Income Properties

The Buyer 700471 NB INC DANIEL JOHNSON

offers to buy from the Seller BDO Canada LTD Receiver 655873 NB Inc. through

RE/MAX RESIDEX ENTREPRISES
Seller's Agent (Company)

and

RE/MAX RESIDEX ENTREPRISES
Buyer's Agent (Company)

the Property designated as civic address: 6 Industrielle RIVIERE VERTE NB E7C 3G5

having PID(s) 35297092 35297118, 35297126, 35295536, 35011494 PAN #: 05111084, 05077832 (the "Property")

at a purchase price of Two Hundred Forty-Five Thousand Dollars

(\$ 245,000.00) on the following terms and conditions:

05511076

1. HST

DS DS
DS JW CM

The parties agree that if this transaction is subject to HST, any such HST applicable to the transaction IS or IS NOT included in the purchase price.

DS DS
JW DS CM
Buyer's Initials Seller's Initials

2. CLOSING DATE

This Agreement shall be completed on or before the 11 day of March, 2021 (hereinafter called the "Closing Date"). Vacant possession of the Property shall be given to the Buyer, unless otherwise specified. The Seller shall ensure that the Property is available for the pre-closing inspection by 10:00 a.m. on or before the 11th day of March, 2021.

3. SALE OF BUYER'S PROPERTY

(a) This offer IS or IS NOT subject to the sale of the Buyer's Property located at _____ on or before the _____ day of _____, 20____.

(b) It is agreed and understood that the Seller may continue to offer the Seller's property for sale. If another offer, acceptable to the Seller, is obtained, the Seller or Seller's Agent shall notify the Buyer or Buyer's Agent. This notice shall be communicated without delay and followed up by written notice to the Buyer or Buyer's Agent. The Buyer will be allowed _____ hours, Sundays and holidays included, from the time of the written notice to remove all conditions related to the sale of the Buyer's property, failing which this agreement becomes null and void. Neither the Seller nor the Seller's Agent will be liable for any cost or damages incurred by the Buyer.

(c) The Buyer IS or IS NOT required to meet or exceed (in the opinion of the Seller), the terms and conditions of any new offer acceptable to the Seller.

(d) It is agreed and understood that at any time before the Seller or Seller's Agent gives notice to the Buyer or Buyer's Agent regarding another acceptable offer, the Buyer may waive this condition however, this condition must be waived _____ days before the Closing Date, failing which this Agreement becomes null and void.

Acknowledgement of completion of Page 1 - Buyer's Initials JW / Seller's Initials DS CM / _____

Property designated as civic address: 6 Industrielle RIVIERE VERTE NB E7C 3G5

4. DEPOSIT

(a) Deposit(s) will be payable to the Listing Agent, to be held in trust, pending completion or other termination of this Agreement. The deposit(s) shall be credited towards the purchase price on completion, and the Buyer shall pay the balance of the purchase price on closing or as otherwise stated in this Agreement.

(b) The Buyer submits with this offer One Thousand Dollars (\$ 1,000.00) CASH / CHEQUE / OTHER: E TRANSFER.

(c) The Buyer agrees to increase deposit to \$ _____ (or _____% of purchase price) CASH / CHEQUE / OTHER: _____ on or before _____ day of _____, 20____ or within _____ days of receipt of waiver of clause #3.

5. FINANCING

This Agreement is subject to the Buyer or the Buyer's agent delivering written proof of financing to the Seller or the Seller's Agent, in the amount of approximately \$ 245,000.00 (or _____% of purchase price) on or before the 19th day of February, 2021, failing which this agreement becomes null and void. If Financing is subject to Sale of Buyer's Property, a final approval of financing will be provided to the Seller or Seller's Agent within _____ days of receipt of waiver of clause #3.

6. INSPECTION

The Buyer DOES or DOES NOT require an inspection of the Property. The Buyer is urged to carefully inspect the Property and may, if desired, have the Property inspected at the Buyer's expense. If the results of the inspection are not satisfactory to the Buyer, the Buyer may terminate this Agreement by delivering written notice to the Seller or the Seller's Agent by the _____ day of _____, 20____ or within _____ days of receipt of waiver of clause #3, upon which this Agreement becomes null and void.

7. INSURANCE

This offer IS or IS NOT conditional on the Buyer obtaining insurance for the Property satisfactory to the Buyer, effective on the closing date. The Buyer must deliver written notice, to the Seller or Seller's Agent by the 19th day of February, 2021 or within _____ days of receipt of waiver of clause #3, failing which this agreement becomes null and void. The Seller agrees to co-operate in providing access to the Property as required for the fulfillment of this condition.

8. WATER TEST

The Buyer, at the Buyer's expense, DOES or DOES NOT require the water supply to be tested for:

potability (E.coli / Coliform) any additional criteria (chemical / mineral): _____

If the results of such testing fail to meet the *Guidelines for Canadian Drinking Water Quality* or any additional criteria as specified, the Buyer may terminate this Agreement by delivering written notice to the Seller or Seller's Agent by the 19th day of February, 2021 or within _____ days of receipt of waiver of clause #3, upon which this Agreement becomes null and void.

9. ENVIRONMENT

The Buyer DOES or DOES NOT require an environmental assessment at the Buyer's expense. The Seller acknowledges that the Seller's Agent has advised the Seller to disclose any known or suspected environmental concerns with respect to the Property. If the results of the assessment are not satisfactory to the Buyer, the Buyer may terminate this Agreement by delivering written notice to the Seller or Seller's Agent by the _____ day of _____, 20____ or within _____ days of receipt of waiver of clause #3, upon which this Agreement becomes null and void.

10. RESIDENTIAL PROPERTY DISCLOSURE STATEMENT

The Seller WILL or WILL NOT provide a current Residential Property Disclosure Statement to the Buyer on or before the _____ day of _____, 20____. If the information contained in the Residential Property Disclosure Statement is not satisfactory to the Buyer, the Buyer may terminate this Agreement by delivering written notice to the Seller or Seller's Agent by the _____ day of _____, 20____ upon which this Agreement becomes null and void.

Acknowledgement of completion of Page 2 - Buyer's Initials MM / DS Seller's Initials CM / _____

Property designated as civic address: 6 Industrielle RIVIERE VERTE NB E7C 3G5

11. ADDITIONAL TERMS AND CONDITIONS

This Agreement is further subject to the following terms and conditions:
PROPERTY IS SOLD AS IS WHERE IS BASIS WITHOUT ANY WARRANTY

SCHEDULE "B" IS TO BE PART OF THIS OFFER

CLAUSE 2 - THE CLOSING DATE SHALL BE MARCH 11TH, 2021 OR WITHIN THE AGREEMENT AND THE TRANSACTION SET OUT HEREIN ARE SUBJECT TO THE APPROVAL OF COURT NB OF QUEEN'S BENCH, WHICH APPROVAL THE VENDOR SHALL SEEK WAS OF MOTION TO THE COURT. THE CLOSING DATE SHALL BE TEN DAYS FOLLOWING COURT OF QUEEN BENCH APPROVAL .

DS	DS	CM	
<i>WJ</i>	<i>DS</i>		
Buyer's Initials	Seller's Initials		

12. ADJUSTMENTS

Property taxes, rentals, leases, municipal charges, fuel/heating items on the premises and assessments are to be adjusted to the Closing Date. The cost of municipal improvements, betterment charges, and capital charges for utility or municipal services completed as of the date of this Agreement, whether billed or not, are to be paid by the Seller on or before the Closing Date unless otherwise stated.

13. RISK

The Property being purchased shall be and remain at the risk of the Seller, pending completion of the sale. The Seller shall hold all insurance policies and the proceeds thereof, in trust for the parties as their interests may appear. In the event of damage, the Buyer may, at the Buyer's option, agree to complete the purchase with the proceeds of the Seller's unit policy. Alternatively, the Buyer may, at the Buyer's option, declare this Agreement null and void.

14. FIXTURES / CHATTELS / LEASED EQUIPMENT

(a) All existing fixtures on the property, which may include but are not limited to: flooring and floor coverings, drapery tracks, ceiling fans and light fixtures, built-in appliances, bathroom mirror(s), heating-ventilating-air conditioning equipment, garage door opener(s), central vacuum, and all applicable accessories/remote(s) and all other items secured by means of nails, screws, plumbing, wiring, ducting and related accessories are to be included in the purchase price except items which are leased or rented including those specifically listed herein in this Agreement, with the following exceptions:

(b) The following chattels owned by the Seller and presently located at the Property shall remain with the Property, to be included in the purchase price, and shall be conveyed to the Buyer in good working order, free and clear of encumbrances, on the date of closing:
THIS OFFER IS TO INCLUDE ALL CHATTELS AND EQUIPMENTS ON THE PROPERTY "AS IS WHERE IS BASIS" WITHOUT ANY WARRANTY OR REPRESENTATION OF THEIR QUALITY, CONDITION, WORKING ORDER, FITNESS OF USE OR ANY ENCUMBRANCES ON THE DATE OF CLOSING. SEE SCHEDULE "A" PAGE 1 AND 2

(c) The Seller agrees to inform the Buyer of any leased equipment. In the case of leased equipment, the Buyer may be required to purchase the product from the lessor or assume the existing lease. Current leased equipment is (include lessor name below):

- Hot Water Tank: NB POWER Furnace / Heating System: _____
- Propane Tank: _____ Security System: _____
- Other: _____

15. SURVEY

The cost of a New Brunswick Land Surveyor's Real Property Report shall be the responsibility of the Buyer. Notwithstanding the foregoing, the Seller is to supply to the Buyer or Buyer's Agent any New Brunswick Land Surveyor's Real Property Report / Subdivision Plan / Survey Plan that may be in the Seller's possession, without warranty.

Acknowledgement of completion of Page 3 - Buyer's Initials *WJ* / Seller's Initials *DS* CM / _____

Property designated as civic address: 6 Industrielle RIVIERE VERTE NB E7C 3G5

16. TITLE SEARCH

The Buyer may examine the title of the Property at the Buyer's expense and any valid objection to title which the Buyer wishes to make shall be made in writing to the Seller on or before the day of closing. In the event a valid objection to title is made that the Seller is unable or unwilling to remove prior to closing, and which the Buyer does not waive, this Agreement becomes null and void.

17. CONVEYANCE

The conveyance of the Property shall be by Transfer, Deed, or Bill of Sale drawn at the expense of the Seller, to be delivered on payment of the purchase price on the Closing Date. The Property is to be conveyed free from encumbrances, except utility easements that do not materially affect the enjoyment of the Property, registered restrictions, or covenants that affect the Property.

18. ADDITIONAL DOCUMENTS

The attached additional documents, if applicable, form part of this contract:

- Covenants
- Builder's Specifications
- Municipal Drainage Plans
- Floor Plans
- House Plans
- Schedule: A
- Other: SCHEDULE B
- Other: _____

19. GENERAL

- (a) Any tender of documents to be delivered or money payable may be made by the Seller, Seller's Agent or Lawyer or the Buyer, Buyer's Agent or Lawyer or any other party acting on their behalf. Money paid, subsequent to the deposit, shall be by Solicitor's trust cheque, certified cheque, or the equivalent, drawn on a chartered Canadian Bank, Trust Company or Credit Union.
- (b) The Buyer shall have the right, upon providing the Seller with reasonable notice, to conduct a pre-closing inspection of the Property to ensure that the Property is in the same state of repair and condition as viewed on the date of this Agreement. If the Property is not in the same state of repair and condition and the Seller is unable or unwilling to make the necessary repairs, then this Agreement may become null and void at the buyer's discretion.
- (c) ~~All warranties and representations contained in this Agreement shall survive the closing unless otherwise stated in this Agreement.~~ ^{DS} ^{CM} *delete*
- (d) In all aspects of this Agreement, time shall be of the essence. In the event of a written agreement of extension, time shall continue to be of the essence. This Agreement shall be to the benefit of and be binding upon the parties, their respective heirs, executors, administrators, successors and assigns.
- (e) This Agreement is to be read with all changes of gender or number as the context requires. This Agreement shall constitute the entire Agreement between the parties and shall be governed by the laws of the Province of New Brunswick.
- (f) The Seller and the Buyer agree to be bound by offers and counter offers and related documentation and/or communication that may be transmitted electronically and that reproductions of the signatures therein will be treated as originals.
- (g) The Buyer and Seller have the right to seek legal counsel with respect to this Agreement.
- (h) If the Buyer defaults in the completion of the sale under the terms of this Agreement, any money paid hereunder shall be forfeited to the Seller without interest or penalty by way of liquidated damages, or the Seller may, at the Seller's option, compel the Buyer to complete the sale.
- (i) If this Agreement becomes null and void under the terms of this Agreement, all deposits paid shall be returned to the Buyer in full. By signing this Agreement, the Buyer and Seller consent and irrevocably instruct the Seller's Agent to release all deposits to the Buyer without interest or penalty.
- (j) In the event that 19(i) is applicable, the Buyer and Seller both agree to release and forever discharge each other, the Seller's Agent and the Buyer's Agent from any claims that either party has or may have arising from the deposit.
- (k) Once received and accepted, all Schedules and additional documents attached shall form part of this Agreement of Purchase and Sale and shall be deemed acceptable to the Buyer and Seller.
- (l) ~~The Seller warrants that the Property IS or IS NOT registered under the Farm Land Identification Program (FLIP).~~ ^{DS} ^{CM} *delete*

20. AGENCY RELATIONSHIP

The Seller and the Buyer acknowledge having received, read and understood the "WORKING WITH A REALTOR®" form, as published by The New Brunswick Real Estate Association and acknowledge and confirm as follows:

(a) The Seller DOES or DOES NOT have an Agency relationship with:

NAME OF AGENT (company)	as represented by	NAME OF REALTOR® (please print)
NAME OF AGENT (company)	as represented by	NAME OF REALTOR® (please print)

Acknowledgement of completion of Page 4 - Buyer's Initials JW / DS Seller's Initials CM / _____

Property designated as civic address: 6 Industrielle RIVIERE VERTE NB E7C 3G5

(b) The Buyer DOES or DOES NOT have an Agency relationship with:

NAME OF AGENT (company) as represented by _____
NAME OF REALTOR* (please print)

(c) The Buyer and the Seller acknowledge that by signing this Agreement they have consented to a Dual Agency relationship with:

RE/MAX RESIDEX ENTREPRISES as represented by _____
NAME OF AGENT (company) _____
FRANCE PELLETIER
NAME OF REALTOR* (please print)
FRANCE PELLETIER
NAME OF REALTOR* (please print)

21. TIME FOR ACCEPTANCE

This offer shall be open for acceptance until 4:00 p.m. on the 20 day of Jan, 2021.

Notification of the acceptance of this offer shall be communicated by the Seller's Agent to the Buyer's Agent prior to the designated time and date or this Agreement becomes null and void.

Dated at EDMUNDSTON NB, this _____ day of 1/15/2021, 20____.

Signed and delivered in the presence of:

WITNESS

WITNESS

DocuSigned by:
Jean Louis Johnson
CAS20C550ECC423...
BUYER 700471 NB INC
DocuSigned by:
D. Johnson
461D76F23C7A496...
BUYER DANIEL JOHNSON

22. ACCEPTANCE

I hereby confirm this offer was presented and accepted at 3:00 p.m. on the 19 day of January, 2021.

Signed and delivered in the presence of:

[Signature]
WITNESS

WITNESS

[Signature]
SELLER BDO Canada LTD Receiver 655973 NB Inc.

SELLER

23. REJECTION

I hereby confirm this offer was presented and rejected at _____ on the _____ day of _____, 20____.

Signed and delivered in the presence of:

WITNESS

WITNESS

SELLER BDO Canada LTD Receiver 655973 NB Inc.

SELLER

Acknowledgement of completion of Page 5 - Buyer's Initials [Signature] / [Signature] Seller's Initials CM / _____

Property designated as civic address: 6 Industrielle RIVIERE VERTE NB E7C 3G5

24. COUNTER OFFER

(a) I confirm having read and understood this Agreement and have MODIFIED THE PRICE TO _____ or ACCEPTED THE PRICE OF: _____ Dollars (\$ _____)

along with the following amendments:

This counter offer shall be open for acceptance until _____ p.m. on the _____ day of _____, 20 20____. Notification of the acceptance of this counter offer shall be communicated by the Buyer's Agent to the Seller's Agent prior to the designated time and date or this Agreement becomes null and void.

Dated at _____, this _____ day of _____, 20____.

Signed and delivered in the presence of

WITNESS _____ SELLER _____ BDO Canada LTD Receiver 655873 NB Inc.
WITNESS _____ SELLER _____

(b) The Buyer hereby agrees to the above price of \$ _____ and all other amendments contained in this counter offer.

Dated at _____, this _____ day of _____, 20____.

Signed and delivered in the presence of

WITNESS _____ BUYER _____ 700471 NB INC
WITNESS _____ BUYER _____ DANIEL JOHNSON

Seller's Solicitor: _____ Phone: _____ Fax: _____
Buyer's Solicitor: _____ Phone: _____ Fax: _____

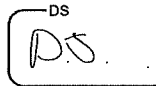
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Acknowledgement of completion of Page 6 - Buyer's Initials JW / DS Seller's Initials CM / _____

Schedule A - Equipment

Description
Metal Padded Chair
3ft x 3ft Single Base Table
32in Emerson Flat Screen TV
Counter Top Pizza Display Warming Case
Plastic High Chair
3ft Green Metro Rack
POS 15in Touch Screen With Cash Drawer & Thermo Printer
Bloomfield Coffee Maker Single Pour
10.5 Ft Stainless Steel Exhaust Hood With Fire Suppression System
MKE Propane Fryer
Garland 3ft Propane Grill
Garland 6 Burner Range Propane
Waring 2 Slice Commercial Toaster
M3 Turbo 4ft Refrigerated Sandwich Table
Thermo Printer
Wells 54in x 32in 6 Pot Stainless Steel Hot Table
Plastic Cart
3ft x 30in Stainless Steel Work Table
Domestic Microwave Oven
Omcan Slicer HBS250
Carter Hoffman HWF 18A2GM Holding Cabinet
3 Pot Stainless Steel Sink
Blodgett Electric Convection Oven With Stand
3ft x 2ft Stainless Steel Work Table
Doyon Rotisserie Cooker With Holding Cabinet RPBDQ
Doyon 3 Tier Pizza Oven
Frigidaire Vertical Freezer
Bakers 95in x 46in Table Top
3 Tier Shelving Unit Stainless Steel 89in x 16in
Pinnacle 3 Glass Door Freezer
Pinnacle 3 Glass Door Refrigerator
Aluminum Tray Rack On Casters With Trays
Waring Conveyor Toaster
Stainless Steel Cart With Extra Shelf
Scotsman CME506AS-1E Ice Machine

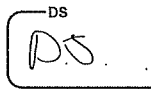
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4ft Metal Gondola Double Side Shelving Unit
2 Door Glass Freezer Model 1UF3050A18
Single Glass Door Harris Freezer UF3030A17
QBD Single Glass Door Cooler
12ft Hussmann Open Cooler Produce Display Case
QBD Glass Door Counter Top Refrigerator
Doyon Model DEP03 Hot Dog Food Warmer
POS System With 15in Touch Screen, Cash Drawer
Thermo Printer
36in Round Display Top/Garbage Receptacle
Walk In Cooler (No Floor) 10ft x 15ft With Steel Glass Door Incl. All Refrigeration
4ft Metal Shelving Unit
Pallet Jack
6ft lateral Freezer
4ft lateral Freezer
8ft Pool Table Coin Op <i>Out</i>
8ft Folding Table
GE Commercial Coin Op Washer
GE Commercial Coin Op Dryer
Tokheim Gasboy Gas Dispenser 262A (1997 Model)
Flat Screen 32in TV (Cottages) <i>Out</i>
Queen Size Bed (Mattress On Wood Pedestal)
Bar Fridge <i>Out</i>
Night Table
Mirror & Lamp
Dresser
Small Table With 2 Stools (Wood)
Window Air Conditioner

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SCHEDULE "B"

The following clauses form part of the Agreement of Purchase and Sale between
BDO Canada Ltd. in its capacity as Receiver re: 655873 NB Inc. (the "Vendor")
and _____ 700471 NB Inc. (the "Purchaser").

1. The Purchaser acknowledges that the Vendor is selling the lands and premises of the Property to the Purchaser in exercise of the Power of Sale provisions contained in a mortgage the Vendor holds on the Property. The Purchaser agrees to accept title pursuant to the rights of the Vendor under its mortgage and in accordance with Part III of the *Mortgages Act*, R.S.O. 1990, as amended (the "Act").
2. The Vendor represents herein that there is a default under the terms of its mortgage as of the date hereof which default entitles the Vendor to exercise its rights of power of sale. The Purchaser agrees that the only evidence of default which the Vendor will supply and which the Purchaser is entitled to shall be a Statutory Declaration of an authorized officer of the Vendor in compliance with the Act, which sets forth the basis upon which the Vendor is entitled to sell under power of sale, the names of persons upon whom the Notice of Sale has been served and the Declaration that default under the mortgage entitling the Vendor to exercise power of sale has continued up to and including the date of acceptance of this Agreement.
3. (a) The Vendor shall have the right, in its sole discretion, to terminate this Agreement by notice in writing delivered to the Purchaser, the Purchaser's agent or his solicitor at any time prior to closing if the mortgage has been redeemed either in whole or in part, or if an interim, interlocutory or permanent injunction or other application has been brought by any party restraining the sale, or the filing or registration of any document which would restrain, delay, or enjoin the Vendor from completing the herein transaction, or if the mortgagee has received payment in full of all principal, interest and other charges owing under the mortgage.

(b) If the Vendor elects to terminate, the Agreement shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction and the Vendor shall not have any further liability to the Purchaser whatsoever.
4. In the event any issue or requisition is raised with respect to the exercise of the power of sale by the Vendor, the Vendor may at its option extend the closing date for a period or periods of time not exceeding sixty (60) days in total. If the Vendor is unable to resolve any such issue by the expiry of the extension period or periods, the Vendor at its sole option may terminate this Agreement.
5. The Purchaser shall only be entitled to a conveyance by the Vendor in accordance with the Act, together with the declarations in accordance with the Act. The deed shall not contain any covenant (other than the Vendor has the right to convey the Property and that it has done no act to encumber the Property). The Vendor shall not be required to complete the *Planning Act* statements in the deed.
6. The Purchaser acknowledges and agrees that it has relied on its own inspections and investigations and that there are no representations and/or warranties with respect to the fitness, value, title, condition size and area, zoning or lawful use of the Property and premises therein. The Purchaser agrees to accept the Property and premises on an "as is" basis on closing and subject to any order or notice affecting the Property regarding its use, and subject to any outstanding work orders or notices of infractions as of the date of closing, including but not limited to other orders, as well as any existing municipal or other governmental by-laws, restrictions or orders affecting its use, including subdivision agreements and easements and any minor encroachment by the subject or nearby buildings or by fences located on the subject or adjacent Property onto adjoining properties or streets as well as any registered or unregistered restrictions, agreements or covenants which run with the land. Without limiting the generality of the foregoing, the Purchaser agrees to accept any minor easements in favour of Bell Canada, Ontario

DS DS
DS JW

CM

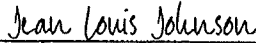
Hydro, local hydro or any other municipal authority and further agrees to accept any municipal subdivision agreements, with the municipality and/or public utility, or any other governmental body registered on title to the Property. The Purchaser acknowledges that the Vendor makes no representations or warranties whatsoever as to the existence or non-existence of urea formaldehyde foam insulation, asbestos, PCB's, radium, radon, or any other substances, liquids or materials which may be hazardous or toxic.

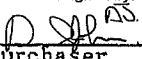
7. The Purchaser acknowledges that the fixtures and chattels presently on the premises are to be taken by him at his own risk completely, without representation or warranty of any kind from the Vendor as to the ownership or state of repair of any such fixtures and chattels. The Vendor shall deliver a non recourse bill of sale, without warranty, contracts or any title documentation to the Purchaser. The Vendor shall not remove any of the said fixtures and chattels found on the Property on closing and makes no warranty and will provide no title documentation and shall make no further adjustments in the purchase price with respect thereto. The purchaser shall pay all applicable taxes on the chattels and fixtures.
8. The Purchaser acknowledges that any information supplied to the Purchaser by the Vendor or its agents or representatives is and was supplied without any representation or warranty, and that the responsibility for the verification of any such information shall be wholly the responsibility of the Purchaser.
9. The Vendor shall provide the Purchaser with only those keys to the premises that are in its possession.
10. The description of the Property is believed by the Vendor to be correct, but if any statement, error or omission shall be found to or in the particulars thereof, the same shall not nullify the sale nor entitle the Purchaser to be relieved of any obligation hereunder, nor shall any compensation be allowed to either the Vendor or the Purchaser in respect thereof.
11. The Vendor shall not supply any warranty, statutory declaration or certificate with respect to the subject Property's status as a used residential property or as to whether this transaction is an exempt supply in accordance with the provisions of the *Excise Tax Act* (Part VII) ("GST").
12. The Purchaser covenants to deliver to the Vendor not less than five (5) days before closing, a Statutory Declaration of a senior officer of the Purchaser confirming that the Purchaser is duly registered pursuant to the *Excise Tax Act (Canada)*, and setting out such registration number, failing which the Purchaser shall remit the applicable Goods and Services Tax to the Vendor as an adjustment on closing and the Vendor shall forthwith remit such amount to the appropriate governmental authority. The Vendor agrees that if the Purchaser provides to the Vendor, satisfactory evidence that it is a GST registrant together with an undertaking to self-assess and indemnify the Vendor from any liability in connection with GST, then the Vendor will not collect GST on closing.
13. The Vendor makes no representations whatsoever with reference to tenancy or occupancy of the premises on the Property and the Vendor is not required to deliver vacant possession of the Property to the Purchaser.
14. Unless otherwise specifically indicated in the Agreement of Purchase and Sale (and notwithstanding any reference in a pre-printed form of Agreement of Purchase and Sale to which this Schedule forms a part to the Purchaser receiving, at closing, vacant possession of the Property), the Purchaser covenants and agrees to assume the interest of the Vendor, in any, in all tenancies as may exist on closing and to indemnify and save the Vendor harmless from any and all actions, suits, demands, losses, charges, costs, damages, claims and expenses whatsoever suffered or incurred by the Vendor as a result of any action or inaction on the part of the Purchaser from and after the closing date, or for which it may be liable by reason of or arising out of any breach, non-performance or non-observance of the foregoing covenant and agreement or the leases of the Property (which covenant, agreement and indemnity shall survive closing), which covenant shall, at the request of the Vendor, be executed by the Purchaser in a separate document and delivered to the Vendor on or before closing.


DS DS
DS JW

CM

15. In the event the Purchaser requires vacant possession and vacant possession cannot be provided by the closing date, the Vendor may at its sole option extend the closing date for any period or periods not exceeding in total 120 days. If vacant possession cannot be provided by the expiry of the extension period or periods, the Purchaser may accept the property with existing occupants or terminate the Agreement without penalty. The Purchaser by executing the Agreement of Purchase and Sale acknowledges and undertakes that the occupation of the property is required by himself, herself, his or her spouse or a child or a parent of his or hers of his or her spouse.
16. The Vendor shall not be required to provide any documentation signed by any tenants confirming the status of the tenancies. The Vendor shall further not be obligated to credit on closing any current or prepaid rental or other adjustments in favour of the Purchaser other than for rent actually received by the Vendor.
17. The Purchaser agrees not to register or cause to be registered on the title to the Property this Agreement or notice thereof or a caution or any reference to this Agreement or a Certificate of Pending Litigation or any other encumbrance whatsoever. Any such registration in contravention of this paragraph shall entitle the Vendor, at its option, to terminate this Agreement and retain the deposit and any interest thereon as its liquidated damages and pursue whatever additional remedies the Vendor may have. This Agreement is personal to the Purchaser and neither it nor any monies paid hereunder shall create any interest in the Property or any part thereof.
18. Acceptance of this Offer by either party and communication of same by facsimile transmission shall be binding upon each party as if the documents transmitted were original executed documents.
19. The Purchaser acknowledges that liability for tax under the non-residency provisions of *The Income Tax Act (Canada)*, as amended does not extend to a mortgagee under power of sale. The Purchaser shall not require the delivery of any affidavits with respect to the residency of the Vendor, nor will the Vendor be required to obtain clearance from the Minister of National Revenue.
20. The Vendor shall not be required to provide the covenants deemed to be included in the Transfer/Deed of Land under sections 5(1)(1)(i), (ii) and (iii) and 5(1)(3)(ii) of the *Land Registration Reform Act (Ontario)*, as amended, and the Vendor may annex a schedule to the Transfer/Deed of Land expressly excluding such covenants.
21. In the event that there is any conflict, inconsistency or discrepancy between the terms and conditions contained in this Schedule "B" and the terms and conditions contained in the Agreement of Purchase and Sale to which it forms a part, the terms and conditions of this Schedule "B" shall prevail.

DocuSigned by:

Purchaser
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DocuSigned by:

Purchaser
161D76F23C7A496...


Seller