

Court File No.: CV-23-00701877-00CL

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

THE TORONTO-DOMINION BANK

Plaintiff

- and -

**IMAGES LIFE MEDIA INC., 2531509 ONTARIO INC., AND JOAO PAUL HENRIQUES
also known as JOHN PAUL HENRIQUES**

Defendants

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

FIRST REPORT OF THE RECEIVER

(Dated October 10, 2023)

I. INTRODUCTION

1. This first report ("**First Report**") is filed by Albert Gelman Inc. ("**AGI**"), in its capacity as receiver (in such capacity, the "**Receiver**") appointed, without security, over all of the assets, undertakings and properties (together, the "**Property**") of Images Life Media Inc. ("**Images**") and 2531509 Ontario Inc. ("**253Co.**" and, together with Images., the "**Companies**") by Order of the Ontario Superior Court of Justice, Commercial List (the "**Court**"), dated July 18, 2023 (the "**Appointment Order**"), made pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3, as amended ("**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O 1990, c. 43, as amended. The application which resulted in the Appointment Order was commenced by The Toronto-Dominion Bank ("**TD Bank**"). A copy of the Appointment Order along with the endorsement of Justice Steele made July 18, 2023 (the "**Endorsement**") is attached hereto as **Appendix "A"**.

II. PURPOSE OF THIS REPORT

2. This First Report is filed to:

- a. report on the Receiver's activities in these receivership proceedings since the date of the Appointment Order;
- b. request an Order, among other things:
 - i. authorizing the Receiver to assign Images and 253Co. into bankruptcy;
 - ii. approving this First Report and the actions and activities of the Receiver described herein including the Receiver's interim statement of receipts and disbursements as of October 10, 2023 (the "**Interim SRD**");
 - iii. approving the fees and disbursements of the Receiver and its legal counsel, Garfinkle Biderman LLP ("**Garfinkle Biderman**") as outlined herein and detailed in the supporting fee affidavits appended hereto; and,
 - iv. such further and other relief as this Honourable Court may deem just.

III. SCOPE AND TERMS OF REFERENCE

3. In preparing this First Report, the Receiver has obtained and relied upon certain unaudited financial information and records of the Companies and had discussions with the Companies' former external accountants. In addition, the Receiver has had ongoing discussions with representatives of TD Bank and their legal counsel and relied on certain loan information provided by them.

4. While the Receiver has reviewed the various documents provided, such review does not constitute an audit or verification of such information for accuracy, completeness or compliance with Generally Accepted Accounting Principles ("**GAAP**") or International Financial Reporting Standards ("**IFRS**"). Accordingly, the Receiver expresses no opinion or other form of assurance pursuant to GAAP or IFRS or otherwise with respect to such information except as expressly stated herein.

5. This First Report has been prepared for the purposes described above. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose.

6. Unless otherwise noted, all monetary amounts referenced herein are expressed in Canadian dollars.

7. This First Report, and all other court materials and orders issued and filed in these receivership proceedings are available on the Receiver's website at: <https://www.albertgelman.com/corporate-solutions/other-engagements/> (the "**Case Website**") and will remain available on the website for a period of six (6) months following the Receiver's discharge.

IV. BACKGROUND INFORMATION

8. Images was incorporated federally in Canada on August 24, 2011. Pursuant to a corporate profile report obtained by the Receiver, which was generated on April 6, 2023, Paul Henriques ("**Henriques**") is the sole Director of Images.

9. 253Co. was incorporated in Ontario on August 10, 2016. Pursuant to a corporate profile report obtained by the Receiver, which was generated on April 6, 2023, Henriques and Hailey Henriques are both Directors of 253Co. Henriques is listed as the President, Secretary and Treasurer. There are no other Officers listed.

10. Images' business is in videography, filmmaking, photography, editing and post-production services in relation to weddings and special events. Images operates from its premises located at 113-115 Walnut Avenue, Toronto, Ontario (the "**Walnut Property**"). The business of Images was managed by Henriques.

11. 253Co. is a holding company which owns the Walnut Property. The Walnut Property is a two-story building located in downtown Toronto, Ontario with a commercial unit on the first floor and residential units in the basement and second floor. The first floor commercial unit was occupied by Images. A residential tenant occupies the basement unit on a month-to-month basis. The second story residential unit was occupied but was vacated shortly after the Receiver was appointed. An individual was occupying the first floor commercial unit as a temporary residence, however, the Receiver and the occupant entered into an agreement whereby the occupant has agreed to vacate by October 31, 2023. Further details regarding this agreement are described below.

12. Further details about the Companies and the events leading up to the appointment of the Receiver can be found in the affidavit of Abner Penning, account manager, Commercial Credit with the Financial Restructuring Group of TD Bank (the "**TD Bank Representative**"), sworn June 28, 2023, which was filed in support of TD Bank's application.

V. ACTIONS AND ACTIVITIES OF THE RECEIVER

13. Since the date of the Appointment Order the Receiver undertook, among other things, the following actions and activities:

Walnut Property

- a. took possession of the Walnut Property on July 19, 2023;
- b. retained a Lockit Key & Security Inc. ("**Lockit**") to change certain locks in and to the building on July 19, 2023;
- c. registered the Appointment Order on title to the Walnut Property;

- d. inspected the Walnut Property and took pictures and videos of the exterior and vacant first floor commercial unit and second floor residential unit;
- e. arranged for ongoing utility services;
- f. met with Franc Natale ("**Natale**"), the residential basement unit tenant, and made arrangements for him to continue making monthly rental payments directly to the Receiver. There was no lease agreement between 253Co and Natale. Natale advised the Receiver that his tenancy is on a month-to-month basis. Natale is paying \$2,400 each month to the Receiver;
- g. met with Anthony Saleh ("**Saleh**"), a former contractor of Images who was residing in the main floor commercial unit. Details of the Receiver interactions with Saleh are as follows:
 - i. the Receiver understands that Saleh worked for Images and in exchange for his services he was allowed to live at the Walnut Property. The Receiver and Saleh initially came to an agreement that Saleh would vacate the Walnut Property within 3 days of the Receiver taking possession. The Receiver provided Saleh with a key to the Walnut Property which was to be returned when Saleh vacated;
 - ii. approximately two days later Saleh informed the Receiver that he would not be vacating the unit as he could not find other living arrangements. Accordingly, on July 26, 2023 the Receiver and Saleh entered into an occupancy agreement (the "**July 26 Agreement**") that provided, among other things, that Saleh would vacate the premises on or before August 15, 2023;
 - iii. on August 11, 2023 Saleh contacted the Receiver's counsel to advise that despite signing the July 26 Agreement he would not be moving out of the unit as he did not understand his rights when he signed the July 26 Agreement. Saleh indicated to the Receiver he requested a decision of the Landlord and Tenant Board ("**LTB**") as to whether or not the *Residential Tenancies Act* (Ontario) would apply to a commercial property;
 - iv. The Receiver and Saleh then entered into an amended occupancy agreement dated August 29, 2023 (the "**August 29 Agreement**") which provided that, among other things, Saleh would vacate the premises on or before October 31, 2023 and would consent to an Order and Writ of Possession (the "**Consent Order**") if he failed to vacate by that date. Saleh obtained independent legal advice in connection with the execution of the August 29 Agreement and the Consent Order. He subsequently withdrew his application to the LTB. As of the date of this First Report, Saleh continues to occupy the main floor commercial unit of the Walnut Property.

- v. Attached hereto as **Appendix “B”** are copies of the July 26 Agreement and August 29 Agreement.
- h. retained Tracey Smith, AACI, certified appraiser, to prepare an appraisal of the Walnut Property;
- i. reviewed the existing insurance policy and contacted the insurance broker. The insurance broker advised the Receiver that the insurance policy was cancelled in or around May 2023 for non-payment. As a result, the Receiver obtained property and liability insurance coverage from its insurance broker, Firstbrook Cassie & Anderson Ltd.;
- j. retained Lockit to attend and inspect the Walnut Property at least twice per week, in accordance with insurance requirements, in order to perform maintenance checks and walkthroughs;
- k. removed several apple computers from the Walnut Property and relocated them to a local appraiser / liquidator for safekeeping. The Receiver’s counsel wrote to the lessor of the equipment, Wells Fargo, and requested their security documents. The Receiver plans to continue to store the computers until such time as it obtains the login credentials from Henriques in order to confirm if there is any data on the computers which it requires for the Receivership administration;
- l. advised the City of Toronto of the Receiver’s appointment and requested current property tax certificates which is subsequently received;
- m. entered into a listing agreement with Lennard Commercial Realty Brokerage on September 12, 2023 for the purposes listing the Walnut Property for sale. The Walnut Property was publicly listed on the Multiple Listing Service for \$2,475,000. On September 26, 2023 the Receiver accepted an offer (the **“Offer”**) which is conditional upon the buyer obtaining financing and undertaking further due diligence. As of the date of this First Report the Offer remains subject to the conditions set out above. The Receiver will provide further details to the Court at a later date regarding the entirety of the process to list and sell the Walnut Property;
- n. corresponded with Martin Robertson, counsel to Olympia Trust Company (**“Olympia”**), regarding a mortgage registered by Olympia on title to the Walnut Property;
- o. engaged the law firm Fogler Rubino LLP to provide an independent legal opinion on the validity and enforceability of the security of the TD Bank in respect of both Companies assets

and of Olympia Trust Company in respect of its mortgage registered on the Walnut Property (the “**Security Opinion**”).

Images

- p. obtained copies of the Companies historical financial statements and conducted a review of same;
- q. contacted Images’ external accountant, Michael Lopez (“**Lopez**”), requesting copies of certain accounting documents and information. Lopez provided the Receiver with certain financial statements and T2 corporate income tax returns for those years that he acted as Images external accountant. In order to obtain further information regarding the Companies assets and liabilities the Receiver interviewed Lopez, with its counsel and Lopez’s counsel present, on October 5, 2023. During the Receiver’s interview of Lopez he advised that he did not have any additional documents or information related to the Companies other than what he had previously provided. Subsequent to the interview Lopez provided the Receiver with an affidavit swearing same under oath. Attached hereto as **Appendix “C”** is a copy of Lopez’s affidavit;
- r. As set out above, the Receiver secured for safekeeping several Apple desktop computers which were located at the Walnut Property. The Receiver contacted Apple Canada Inc. (“**Apple**”) on July 20, 2023, through its counsel, in accordance with Section 18 of the *Personal Property Security Act*, to request that it provide copies of security documents and statements of account, if any, with Images. The Receiver received the security documents and is in the process of reviewing same;

Other Actions of the Receiver

- s. attempted (by email on July 19, 2023 and July 21, 2023) to contact Henriques to discuss various matters related to the Receivership administration. As of the date of this First Report Henriques has not responded to the Receiver;
- t. retained Garfinkle Biderman to act as the Receiver’s independent legal counsel;
- u. arranged for the mail of both Images and 253Co. to be forwarded to the office of the Receiver;
- v. prepared and issued the prescribed notices (together, the “**Receiver’s Notices**”) pursuant to Section 245(1) and 246(1) of the BIA on July 28, 2023. Copies of the Receiver’s Notices are attached hereto as **Appendix “D”**. To date the Receiver has not yet received cooperation from Henriques and, as a result, does not have a listing of the Companies’ creditors. As such, the Receiver has sent notice of the Receivership to those creditors who it was aware of at this time.

- w. contacted the CRA to confirm the amounts owing by the Companies for all CRA accounts. A summary of the amounts owing to CRA are set out below.
 - i. Images: CRA has submitted claims indicating approximately \$55,000 owing in relation to unremitted source deductions and \$105,000 relating to unremitted HST. CRA noted outstanding filings from 2017 to 2023;
 - ii. 253Co: CRA has submitted a claim for approximately \$55,000 in relation to unremitted HST. CRA noted outstanding filings from 2018 to 2021;
 - iii. The Receiver is unaware of the location of the Companies books and records and accordingly cannot prepare and submit the outstanding returns to the CRA;
- x. provided regular updates to the TD Bank Representative regarding the administration of the receivership;
- y. in accordance with paragraph 25 of the Appointment Order, established the Case Website which the Receiver maintains and populates; and,
- z. responded to the enquiries from various creditors and other stakeholders.

VI. HENRIQUES' LACK OF CO-OPERATION

14. As noted above the Receiver attempted to contact Henriques by email on July 19, 2023 and July 21, 2023. As of the date of this First Report Henriques has not responded to the Receiver. Henriques has also not provided the information requested by the Receiver's counsel included in letters sent to Henriques counsel on July 26, 2023 and on August 24, 2023.

15. It is critical to the receivership administration that the Receiver obtain certain documents and information from Henriques in order for the Receiver to properly complete its mandate.

16. At the request of the Receiver, a case conference was held on September 20, 2023 to schedule a motion for an order authorizing the Receiver to examine both Henriques and Lopez under oath regarding the assets and liabilities of the Companies. A copy of the endorsement of Justice Cavanagh made September 20, 2023 is attached hereto as **Appendix "E"**.

17. As noted above, Lopez consented to an interview with the Receiver and its counsel which took place on October 5, 2023. The Receiver, therefore, is no longer requesting authorization to examine Lopez under oath.

18. The Receiver is also no longer requesting authorization to examine Henriques under oath. If this Honourable Court grants an Order authorizing the Receiver to assign the Companies into bankruptcy and for AGI to act as Trustee in bankruptcy (the "**Trustee**") of the bankruptcy estate, AGI, in its capacity as Trustee

and with creditor or Inspector approval, will utilize the provisions of the BIA which allow a Trustee to require Henriques to submit to examination.

VII. ASSETS AND LIABILITIES

Assets

Images

19. According to Images' fiscal year ended January 31, 2022 financial statements (the most recent financial information available to the Receiver) the material assets of Images were accounts receivable, inventory, an Ontario interactive tax credit and property, plant and equipment. In order for the Receiver to properly understand the nature and realizable value of these assets it requires additional information from Henriques.

20. The Receiver has reviewed the financial statements prepared for Images for the fiscal year ended January 31, 2021 which were prepared and provided to the Receiver by Sadik Najarali, Images former external accountant. The Receiver has also reviewed the T2 corporate income tax return for Images for the fiscal year ended January 31, 2022 which was prepared and provided to the Receiver by Lopez.

21. Based upon the Receiver's review of the balance sheets of Images for 2021 and 2022 (which form part of the documents noted above) the financial records indicate that equipment, with a cost value of approximately \$1 million (the "**Equipment**"), was purchased by Images at some point during the period February 1, 2021 and January 31, 2022. The book value of the equipment as at January 31, 2022 is \$2,511,775.

22. During the Receiver's discussions with Lopez he advised that he has no information regarding the purchase of the Equipment during this time period because it was not provided to him by Henriques and he did not request it from Henriques.

23. Upon the Receiver taking possession and control of Images' Premises on July 19, 2023 it was not able to locate any equipment, of any material value, at the Premises. In order to investigate the existence and whereabouts of the Equipment the Receiver requires additional information from Henriques which has not been provided by him to date.

24. Unless and until the Receiver is able to locate the Equipment to ascertain its value and/or realize on the other assets recorded on the July 31, 2022 financial statement (for which the Receiver has no information or records) the Receiver anticipates that there will be no realizations from its administration of Images. As a result, Images is insolvent.

253Co.

25. Based on the Receiver's review of 253Co.'s fiscal year ended December 31, 2020 financial statements (the most recent financial information available to the Receiver) the only material realizable asset of 253Co. is the Walnut Property.

Secured Liabilities

Mortgages over Walnut Property

26. 253Co. granted the following charges on the Walnut Property:

- a. a first charge in favour of TD Bank in the amount of \$3,250,000; and
- b. a second charge in favour of Olympia in the amount of \$106,000.

PPSA Security

27. Pursuant to a Personal Property Security Act ("PPSA") search conducted by the Receiver on September 22, 2023 (file currency: September 21, 2023) the following creditors registered financing statement under the PPSA with respect to Images: Apple and TD Bank. Images is indebted to the TD Bank in the amount of \$909,338 plus accruing interest as of October 5, 2023. The Receiver will report further on these registrations in its next report to the Court.

28. Pursuant to a PPSA search conducted by the Receiver on September 22, 2023 (file currency: September 21, 2023) the TD Bank is the only creditor to have registered a financing statement with respect to 253Co. 253Co. is indebted to the TD Bank in the amount of \$3,020,170 plus accruing interest as of October 5, 2023.

29. As noted above, the Receiver has retained Fogler Rubinoff LLP to prepare the Security Opinion. Fogler Rubinoff LLP has advised the Receiver that TD Bank's security is valid, enforceable and in first position.

Realty Taxes

30. The Receiver received a tax certificate from the City of Toronto dated September 28, 2023 which indicates that there are unpaid property tax arrears of \$31,542.16.

Canada Revenue Agency

31. Amounts owing to the CRA are set out above. These amounts are subject to change once the filings are brought up to date. The Receiver requires the books and records of the Companies to ascertain the actual amounts owing by the Companies to the CRA. Henriques has not provided the Receiver with the location of the Companies books and records nor has he provided any other information requested by the Receiver to complete the outstanding tax filings.

Unsecured Liabilities

32. The Receiver requires additional information from Henriques in order to determine who the unsecured creditors are for both Images and 253Co.

VIII. INSOLVENCY OF BOTH COMPANIES

33. Set out below is a summary estimating the shortfall to TD Bank in respect of its secured indebtedness.

Realizable Assets - 2531509 Ontario Inc.		Notes
Real Property - 113-115 Walnut Ave., Toronto	\$ 2,475,000	(1)
Less: Closing costs	(123,750)	(2)
Realizable Assets - Images Life Media Inc.	nil	(3)
Less: TD Bank indebtedness		(4)
Images Life Media Inc.	(909,338)	(5)
2531509 Ontario Inc.	(3,020,170)	(5)
TD Bank surplus / (shortfall)	<u>\$ (1,578,258)</u>	
Notes		
(1) Value estimated at listing price.		
(2) Closing costs include realtor commission, legal fees, etc. have been estimated at 5% of realizable value of real property.		
(3) The Receiver is not aware of any realizable assets belonging to Images Life Media Inc. as of this date.		
(4) The TD Bank indebtedness of both Images Life Media Inc. and 2531509 Ontario Inc. are guaranteed by each other.		
(5) TD Bank indebtedness as of Oct 5/23.		

34. As set out above, it is likely that TD Bank will suffer a material shortfall in respect of its claim against the Companies. The Companies have both guaranteed the TD Bank debt and, therefore, amounts owing to the TD Bank by each company are the direct obligations of the other. As a result, both companies are insolvent after taking into consideration the TD Bank debt of each other and the realizable value of the Companies assets as a whole.

35. As noted above, Images is also indebted to the CRA in the amount of approximately \$160,000 and both Companies may have other unsecured creditors for which the Receiver is not aware.

IX. BANKRUPTCY ASSIGNMENT

36. As set out above, both of the Companies are insolvent.

37. The Appointment Order does not specifically authorize the Receiver to assign the Companies into bankruptcy. Accordingly, the Receiver respectfully requests that this Honourable Court grant an Order authorizing the Receiver to assign Images and 253Co. into bankruptcy and for AGI to act as Trustee of the bankrupt estates so that the insolvent companies can be administered in accordance with the provisions of

the *Bankruptcy and Insolvency Act* (Canada) and so that the necessary examinations under oath can be conducted.

38. The Appointment Order provides that nothing in the Appointment Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Companies. There will be efficiencies to appoint AGI as bankruptcy trustee in the circumstances. AGI is a Licensed Insolvency Trustee.

X. FUNDING OF THE RECEIVERSHIP

39. In accordance with paragraph 21 of the Appointment Order, the Receiver is at liberty and empowered to borrow by way of revolving credit facilities or otherwise such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal does not exceed \$200,000. Any such borrowings are to be secured by way of the Receiver's Borrowings Charge (as defined in the Appointment Order). The Receiver's Borrowings Charge ranks ahead of all other interests in favour of any other Person other than Receiver's Charge (as defined in the Appointment Order).

40. As of the date of this First Report, the Receiver has borrowed \$200,000 from TD Bank under a Receiver's Certificate (as defined in the Appointment Order) to fund certain costs and expenses of the receivership administration. Attached hereto as **Appendix "F"** are copies of the Receiver's Certificates issued to TD Bank dated July 27, 2023 and September 28, 2023.

XI. RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

41. Attached hereto at **Appendix "G"** is the Receiver's interim statement of receipts and disbursements as at October 10, 2023 (defined above as the Interim SRD).

XII. RECEIVER'S AND ITS COUNSEL'S ACCOUNTS

42. The fees of the Receiver for the period to October 9, 2023 are detailed in the affidavit of Bryan Gelman sworn October 10, 2023, a copy of which is attached as **Appendix "H"**.

43. The Receiver's fees encompass 163.8 hours at an average hourly rate of approximately \$411 for a total of \$67,358.50 and applicable taxes. The Receiver is therefore requesting that this Court approve total fees inclusive of applicable taxes in the amount of \$76,115.11.

44. The fees and disbursements of Garfinkle Biderman for the period from June 29 to October 8, 2023 are detailed in the affidavit of Alex Hora affirmed October 10, 2023, a copy of which is attached as **Appendix "I"**.

45. Garfinkle Biderman's fees encompass 43.5 hours at an average hourly rate of approximately \$674 for total fees of \$29,298.50 and accounts totalling \$33,605.01 inclusive of disbursements and applicable taxes. The Receiver is therefore requesting that this Court approve Garfinkle Biderman's total fees and disbursements inclusive of applicable taxes in the amount of \$33,605.01.

46. The Receiver is of the view that the hourly rates charged by Garfinkle Biderman are consistent with the rates charged by law firms practising in the area of insolvency in the Toronto market and that the fees charged are reasonable and appropriate in the circumstances.

XIII. RECEIVER'S CONCLUSION AND RECOMMENDATION

47. The Receiver respectfully requests an Order of this Honourable Court providing for the relief set out in paragraph 2 of this First Report.

All of which is respectfully submitted this 10th day of October 2023

**ALBERT GELMAN INC., solely in its
capacity as Court-Appointed Receiver
of each of the Companies, and not in
any other capacity**

Per: _____
Bryan Gelman, *CIRP, LIT*

APPENDIX A



SUPERIOR COURT OF JUSTICE

COUNSEL SLIPCOURT FILE NO.: CV-23-00701877-00CLDATE: 18 July 2023NO. ON LIST: 4

TITLE OF PROCEEDING: **THE TORONTO-DOMINION BANK v.
IMAGES LIFE MEDIA INC. et al.**

BEFORE JUSTICE: **MADAM JUSTICE STEELE****PARTICIPANT INFORMATION****For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Rachel Moses	For the Plaintiff, The Toronto-Dominion Bank	rmoses@mindengross.com

For Other:

Name of Person Appearing	Name of Party	Contact Info
Wendy Greenspoon-Soer	For the Proposed Receiver, Albert Gelman Inc.	wgreenspoon@garfinkle.com

ENDORSEMENT OF JUSTICE STEELE:

1. The Toronto-Dominion Bank seeks the appointment of Albert Gelman Inc. as receiver of Images Life Media Inc. ("Images") and 2531509 Ontario Inc. ("253", and collectively with Images, the "Debtors") pursuant to section 243 of the BIA and section 101 of the *Courts of Justice Act*.
2. Images registered head office is located at 113-115 Walnut Avenue, Toronto (the "Walnut Property"). 253 owns the Walnut Property. The Walnut Property is the primary asset.

3. Mr. Henriques is the founder and sole director of Images, and an officer and director of 253. Mr. Henriques personally guaranteed the debts of the Debtors to TD. Mr. Henriques had listed the Walnut Property for sale, but it has not sold.
4. TD has five credit facilities in favour of the Debtors. As security for the Credit Facilities, the Debtors granted TD a GSA, which entitles TD to appoint a receiver upon default. TD also is entitled to appoint a receiver upon default under the terms of the Mortgage Security.
5. The Debtors owe TD in excess of \$3.8 million under the Credit Facilities.
6. As a result of numerous concerns, TD transferred the Debtor's accounts to its financial restructuring group in February 2023. TD's concerns are set out at para. 33 in the affidavit of Abner Pennings, sworn June 28, 2023, including: the Debtors' accounts were regularly overdrawn, and the Debtors did not respond in a timely manner to communications from TD or provide requested financial information. TD was concerned whether Images was carrying on normal business operations, if at all.
7. TD has requested, since at least February 2023, that the Debtors provide year to date financial statements and information on priority payables (i.e., source deductions, harmonized sales tax and realty taxes).
8. On April 13, 2023, TD issued a non-tolerance and reservation of rights letter to the Debtors advising of various breaches under the Credit Facilities, including Payment Defaults, Realty Tax Default and Encumbrance Default. The Debtors were requested to remedy the defaults, which the Debtors have not done.
9. On April 20, 2023, TD issued payment demands and Notices of Intention to Enforce Security to the Debtors. Following the issuance of TD's demand, TD and Mr. Henriques had discussions, including an attempt to reach a forbearance agreement. TD sent a copy of the proposed forbearance agreement to Mr. Henriques. He did not sign the agreement prior to the sign back deadline. TD unilaterally extended the sign back deadline on the forbearance agreement. Mr. Henriques again did not sign the forbearance agreement. TD's lawyer sent a revised forbearance agreement to Mr. Henriques by email on June 5, 2023 and advised, among other things:

We again strongly recommend that you retain a lawyer and that this matter be treated with urgency. The date to repay the Bank is July 31, 2023 [in the event that the forbearance agreement was executed, which it was not] and payment demands have been outstanding since May 1, 2023. The status quo cannot continue, especially as realty taxes are not being paid.

10. The Debtors have not signed the forbearance agreement. No good faith payment has been made by the Debtors. The defaults identified in the Non-Tolerance and Reservation of Rights Letter have not been remedied. The indebtedness remains outstanding. TD wishes to enforce its rights.
11. Mr. Henriques did not attend the motion, nor did he send a representative on his behalf. Mr. Henriques did not file any materials. Mr. Henriques sent an email to TD's counsel sometime after midnight last night indicating that he did not receive the motion materials and was not aware of the proceeding and was unable to attend based on personal circumstances. Based on the record before me, including the affidavit of Christine Cavarzan, sworn July 18, 2023, and the affidavits of service, in addition to the submissions from counsel, I am satisfied that Mr. Henriques was aware of the motion today. He was served with the motion record by email to the same email address as he used to correspond with Ms.

Moses today: joao@vybelife.com. TD's factum was also served on Mr. Henriques on July 6, 2023. As noted in the email from Ms. Moses to Mr. Henriques, dated July 18, 2023 7:23 AM:

You were served at the email address [noted] above on **June 29, 2023** – there is no short notice. In addition, I personally left two separate voice messages for you advising of the receivership, the last voice message being left on **July 4 2023 which message lasted 55 seconds**. With all due respect, TD has been more than patient and has provided many accommodations to you, which you have ignored. By way of example, I sent the below email to you on June 5, 2023, which you failed to respond to. Your failure to address the concerns has put the Bank's security at risk. The Bank is proceeding with the receivership hearing today as previously advised.

12. Under s. 243 of the BIA and section 101 of the CJA, the Court may appoint a receiver if it is "just and convenient" to do so.
13. In determining whether to appoint a receiver, the Court must have regard to all of the circumstances, including "the nature of the property and the rights and interests of all parties in relation thereto:" *Bank of Montreal v. Sherco Properties Inc.*, 2013 7023 CanLII, at para. 41. In *Bank of Nova Scotia v. Freure Village on the Clair Creek*, 1996 CanLII 8258 (ONSC), at paras. 10-13, the Court identified certain considerations that are relevant:
 - The moving party has a right under its security to appoint a receiver;
 - The security is in jeopardy; and
 - Whether it is in the interests of all concerned to have a receiver appointed by the Court. This analysis includes an examination of the potential costs, the relationship between the debtor and the creditors, the likelihood of maximizing the return on and preserving the subject property, and the best way of facilitating the working duties of the receiver and manager.
14. In *Sherco*, Morawetz J. (as he then was) confirmed that the appointment of a receiver is not an extraordinary remedy where a secured creditor is merely seeking to enforce a contractual term:

... While the appointment of a receiver is generally regarded as an extraordinary equitable remedy, courts do not regard the nature of the remedy as extraordinary or equitable where the relevant security document permits the appointment of a receiver. This is because the applicant is merely seeking to enforce a term of an agreement that was assented to by both parties. See *Textron Financial Canada Limited v. Chetwynd Motels Limited*, 2010 BCSC 477; *Freure Village*, *supra*; *Canadian Tire Corp. v. Healy*, 2011 ONSC 4616 and *Bank of Montreal v. Carnivale National Leasing Ltd. and Carnivale Automobile Ltd.*, 2011 ONSC 1007.
15. TD notes that there are other stakeholders, including the City of Toronto, Apple Canada, and Olympia Trust, all of whom were served. Olympia Trust advised counsel for TD that they would not attend the motion and were not taking a position.
16. TD does not want to risk its security being further eroded.
17. I am satisfied that it is just and convenient to appoint a receiver at this time. TD is a secured creditor. The Debtors have breached their obligations under the Credit Agreement, which has resulted in events of default. TD has made demands and the indebtedness remains outstanding in full. The contractual terms of the GSA and the Mortgage Security permit the appointment of a receiver on default. TD continues to be concerned because, among other things, the Debtors have refused to provide the

financial information requested by TD under the Credit Agreement. Accordingly, TD has no line of sight on priority payables (other than realty tax, which is in arrears). With the lack of information TD cannot assess the extent to which there are priority payables that may jeopardize their position.

18. Order attached.

A handwritten signature in blue ink, appearing to be "J. [unclear]", is located in the upper right quadrant of the page. The signature is written in a cursive, flowing style.



Court File No. CV-23-00701877-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE MADAM

)

TUESDAY, THE 18TH

)

JUSTICE STEELE

)

DAY OF JULY, 2023

THE TORONTO-DOMINION BANK

Plaintiff

- and -

IMAGES LIFE MEDIA INC., 2531509 ONTARIO INC., and JOAO PAUL HENRIQUES
also known as JOHN PAUL HENRIQUES

Defendants

ORDER
(appointing Receiver)

THIS MOTION made by the Plaintiff for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Albert Gelman Inc. as receiver (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Images Life Media Inc. and 2531509 Ontario Inc. (the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Abner Pennings sworn June 28, 2023 and the Exhibits thereto and on hearing the submissions of counsel for the Plaintiff, no one appearing for the Debtors although duly served as appears from the affidavits of service of Christine Cavarzan sworn June 29, 2023 and July 6, 2023, and the affidavit of

Achilles Nardelli sworn July 6, 2023, and on reading the consent of Albert Gelman Inc. to act as the Receiver,

SERVICE

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

APPOINTMENT

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

RECEIVER'S POWERS

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

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

- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or

applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* shall not be required.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property, including the property municipally known as 113-115 Walnut Avenue, Toronto, Ontario, and legally described as PT LT 4-5 PL D227 TORONTO AS IN CT378711; CITY OF TORONTO, PIN 21241-0192 (LT);
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

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

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

providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part,

whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

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

charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the

Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

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

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices

or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

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

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

31. **THIS COURT ORDERS** that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's

security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

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



SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the ____ day of _____, 20__.

Albert Gelman Inc., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____
Name:
Title:

Electronically issued / Délivré par voie électronique : 19-Jul-2023
 Toronto Superior Court of Justice / Cour supérieure de justice
 D E L I V E R E D

Court File No./N° du dossier du greffe : CV-23-00701877-00CL

THE TORONTO-DOMINION BANK
 Plaintiff

-and-

IMAGES LIFE MEDIA INC., et al.
 Defendants
 Court File No. CV-23-00701877-00CL

**ONTARIO
 SUPERIOR COURT OF JUSTICE
 COMMERCIAL LIST**

Proceeding commenced at Toronto

ORDER

MINDEN GROSS LLP
 Barristers and Solicitors
 2200 - 145 King Street West
 Toronto, ON M5H 4G2

Rachel Moses (LSO#42081V)
 rmoses@mindengross.com
 Tel: 416-369-4115

Lawyers for the Plaintiff,
 The Toronto-Dominion Bank

(File No. 4132528)

APPENDIX B

AMENDED OCCUPANCY AGREEMENT

THIS AGREEMENT made as of the 29 day of August 2023

B E T W E E N :

ALBERT GELMAN INC., in its capacity as Court Appointed Receiver for 2531509 Ontario Inc. and Images Life Media Inc. and not in its corporate capacity (hereinafter called the "Receiver")

- and -

ANTHONY SALEH, the Occupant (hereinafter called "Anthony")

WHEREAS 2531509 Ontario Inc. ("253 Inc.") is the registered owner of the property known municipally as 113 - 115 Walnut Avenue, Toronto, Ontario, ("Walnut");

AND WHEREAS Images Life Media Inc. ("Images") was an occupant of the commercial space contained on the main floor of Walnut (the "Property");

AND WHEREAS Albert Gelman Inc. was appointed as Receiver of all of the assets, undertakings and properties of, *inter alia*, Images and 253 Inc. by Order of the Honourable Madam Justice Steele dated July 18th, 2023;

AND WHEREAS the Receiver has determined, upon inspection of the property, that Anthony is in occupation of the property, without a lease, under a purported Licence granted by Images;

AND WHEREAS the parties hereto entered into an Occupancy Agreement dated July 26, 2023, but now wish to amend the Occupancy and reaffirm the occupant's agreement to the terms herein;

NOW THEREFORE, the Parties hereto, in consideration for the sum of \$2.00, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do hereby agree and acknowledge as follows:

1. The Property is not a residential unit and Anthony is not a tenant of the Property for the

purposes of the **Residential Tenancies Act**, 2006, S.O. 2006, c. 17;

2. Anthony is hereby granted a conditional Licence by the Receiver to occupy the Property until no later than ~~August 15th~~ October 31st, 2023, at which time Anthony acknowledges and agrees that any and all rights of occupation shall be terminated, and Anthony shall vacate the premises.
3. Anthony expressly agrees and acknowledges that the Receiver can and will change the locks to the property as of 12:01 a.m. on ~~August 16th~~ November 1st, 2023, or earlier, upon being notified of Anthony's vacating the Property.
4. Anthony acknowledges that the Property and the entire Walnut building may be listed for sale by the Receiver during Anthony's occupation and Anthony agrees to cooperate with the Receiver and the listing Brokerage with respect to all scheduled inspections and showings of the property on reasonable notice, failing which, the Receiver shall be entitled to immediately terminate this Occupancy Licence.
5. Anthony acknowledges that he will leave the Property in a clean and broom swept condition and will return all keys upon vacating. Anthony undertakes not to make any duplicate keys or provide a copy of the key to anyone whatsoever.
6. Anthony further agrees that he will not remove any assets from the Property that belong to the Debtors, and that he will be responsible for any and all damages that he may cause to the Property during his occupancy.
7. Anthony acknowledges that he:
 - a. has read this Agreement in its entirety and has full knowledge of its content;
 - b. understands his rights and obligations under this Agreement and at law and the consequences of this Agreement;
 - c. acknowledges that the terms of this Agreement are fair and reasonable;
 - d. is entering into this Agreement without any undue influence, fraud, coercion, or any misrepresentation whatsoever;
 - e. is signing this Agreement voluntarily; and

- f. has had independent legal advice.

This Occupancy Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

This Occupancy Agreement may be executed in several counter parts, each of which so executed shall be deemed to be an original and such counter parts together shall constitute one and the same instrument and notwithstanding their date of execution. A signed copy of this Occupancy Agreement delivered by facsimile, email or other means of electronic transmission (that is, .pdf or .tiff) is deemed to have the same legal effect as delivery of an original signed copy of this Occupancy Agreement.

SOLICITORS' ATTESTATION

The solicitor for the occupant signs this Agreement, not only in his/her capacity as witness, but

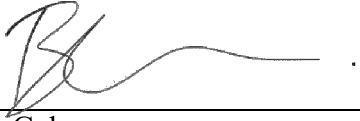
also to attest to the other party that he/she:

- (a) explained to Anthony Saleh the meaning and implications at law of each provision of this Agreement and of the Consent to an Order for possession and a Writ of Possession;
- (b) is convinced that Anthony Saleh is of sound mind and is signing without duress;
and
- (c) has witnessed the execution of this Agreement and the Consent by Anthony Saleh.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their hands and seal.

DATED AT Toronto, this 29th day of August, 2023

ALBERT GELMAN INC., in its capacity as
Court Appointed Receiver for 2531509 Ontario Inc.
and Images Life Media Inc. and not in its corporate
capacity

Per: 
Bryan Gelman

I have authority to bind the Corporation


Witness
Print name: Kyleen Wong


Anthony Saleh

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, Kyleen Wong, certify that I was this day consulted in my professional capacity by Anthony Saleh named in the annexed Amended Occupancy Agreement dated this day of August ²⁹, 2023, and Consent to draft possession Order and Writ of Possession regarding his obligations and rights relating to the said Agreement and Consent, and that I acted solely for him and explained fully to him the nature and the effect of the Agreement and the Consent and he fully acknowledged and declared that he fully understood the nature and effect thereof and did execute the said documents in my presence.

DATED AT Toronto, this ..²⁹... day of August, 2023

Per: 
Independent solicitor for Anthony Saleh

Wendy Greenspoon-Soer
Direct Line: 416-869-7615
e-mail: wgreenspoon@garfinkle.com

July 26, 2023

SENT BY EMAIL: hello@anthonyvsaleh.ca

WITHOUT PREJUDICE

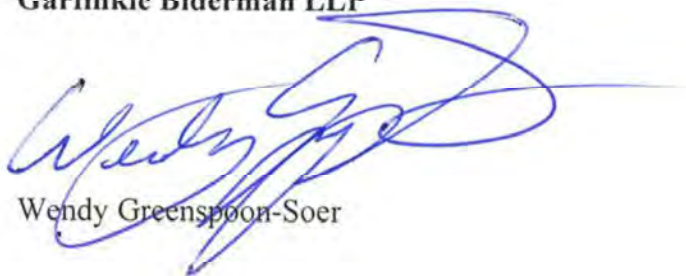
ANTHONY SALEH
113-115 Walnut Avenue
Toronto, Ontario
M5V 2S1

Dear Mr. Saleh:

Re: Occupancy Agreement

Further to our telephone discussion, I am attaching hereto a copy of an Occupancy Agreement which the court appointed Receiver is prepared to enter into with you regarding your temporary continued occupancy at the commercial unit at 113-115 Walnut Avenue, Toronto, Ontario. Upon receipt of an executed copy of same, you can make arrangements with the Receiver's office to obtain the keys on the basis that you will vacate the premises on or before August 15, 2023, at the very latest, and the basis of all the acknowledgments contained in the Occupancy Agreement. If you have any questions, please advise. Failing which, please provide us with executed Agreement (witnessed) to my attention at your earliest.

Yours truly,
Garfinkle Biderman LLP



Wendy Greenspoon-Soer

WHG-S/mds
Encl.: Occupancy Agreement

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OCCUPANCY AGREEMENT

THIS AGREEMENT made as of the **26** day of July, 2023

B E T W E E N :

ALBERT GELMAN INC., in its capacity as Court Appointed Receiver for 2531509 Ontario Inc. and Images Life Media Inc. and not in its corporate capacity (hereinafter called the "Receiver")

- and -

ANTHONY SALEH, the Occupant (hereinafter called "Anthony")

WHEREAS 2531509 Ontario Inc. ("253 Inc.") is the registered owner of the property known municipally as 113 - 115 Walnut Avenue, Toronto, Ontario, ("Walnut");

AND WHEREAS Images Life Media Inc. ("Images") was an occupant of the commercial space contained on the main floor of Walnut (the "Property");

AND WHEREAS Albert Gelman Inc. was appointed as Receiver of all of the assets, undertakings and properties of, *inter alia*, Images and 253 Inc. by Order of the Honourable Madam Justice Steele dated July 18th, 2023;

AND WHEREAS the Receiver has determined, upon inspection of the property, that Anthony is in occupation of the property, without a lease, under a purported Licence granted by Images;

NOW THEREFORE, the Parties hereto, in consideration for the sum of \$2.00, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do hereby agree and acknowledge as follows:

1. The Property is not a residential unit and Anthony is not a tenant of the Property for the purposes of the Residential Tenancies Act, 2006, S.O. 2006, c. 17;
2. Anthony is hereby granted a conditional Licence by the Receiver to occupy the Property

until no later than August 15th, 2023, at which time Anthony acknowledges and agrees that any and all rights of occupation shall be terminated and Anthony shall vacate the premises.

3. Anthony expressly agrees and acknowledges that the Receiver can and will change the locks to the property as of 12:01 a.m. on August 16th, 2023, or earlier, upon being notified of Anthony's vacating the Property.

4. Anthony acknowledges that the Property and the entire Walnut building may be listed for sale by the Receiver during Anthony's occupation and Anthony agrees to cooperate with the Receiver and the listing Brokerage with respect to all scheduled inspections and showings of the property on reasonable notice, failing which, the Receiver shall be entitled to immediately terminate this Occupancy Licence.

5. Anthony acknowledges that he will leave the Property in a clean and broom swept condition and will return all keys upon vacating. Anthony undertakes not to make any duplicate keys or provide a copy of the key to anyone whatsoever.

6. Anthony further agrees that he will not remove any assets from the Property that belong to the Debtors, and that he will be responsible for any and all damages that he may cause to the Property during his occupancy.

This Occupancy Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

This Occupancy Agreement may be executed in several counter parts, each of which so executed shall be deemed to be an original and such counter parts together shall constitute one and the same instrument and notwithstanding their date of execution. A signed copy of this Occupancy Agreement delivered by facsimile, email or other means of electronic transmission (that is, .pdf or .tiff) is deemed to have the same legal effect as delivery of an original signed copy of this Occupancy Agreement.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their hands and seal.

DATED AT Toronto, this day of July, 2023

ALBERT GELMAN INC., in its capacity as
Court Appointed Receiver for 2531509 Ontario Inc.
and Images Life Media Inc. and not in its corporate
capacity

Per:  Jul-26-2023
Bryan Gelman

I have authority to bind the Corporation


Witness


Anthony Saleh

APPENDIX C

Court File No. CV-23-00701877-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

THE TORONTO-DOMINION BANK

Plaintiff

and

**IMAGES LIFE MEDIA INC., 2531509 ONTARIO INC., and JOAO PAUL
HENRIQUES also known as JOHN PAUL HENRIQUES**

Defendants

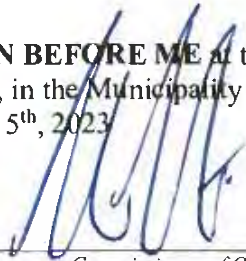
**AFFIDAVIT OF MICHAEL LOPEZ
SWORN ON OCTOBER 5, 2023**

I, Michael Lopez, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am the sole owner and proprietor of Michael Lopez, CPA, CA & Associates located at 200 Consumers Road, Suite 807, Toronto, Ontario, M2J 4R4. I prepared Notice to Reader reports for Images Life Media and Inc. and 2531509 Ontario Inc., and, as such, have knowledge of the matters contained in this affidavit, except where I have stated that such information is verified on the information and belief, in which case I have identified the source of the information.
2. I have produced all of the documents provided to me by Joao Paul Henrique for preparation of Notice to Reader financial statements and tax returns for both Images Life Media and Inc. and 2531509 Ontario Inc. to Wendy Greenspoon-Soer of Garfinkle Biderman LLP.

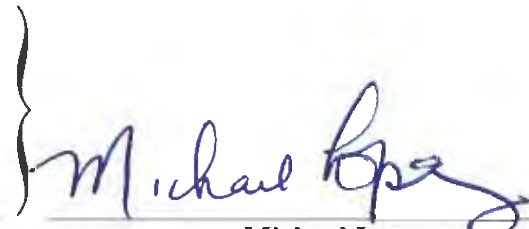
3. I have no back-up documents to support or explain the details within the Notice to Reader financial statements and the Schedule 8 Capital Cost asset classes and any additions therein in 2022.
4. I had an informal video-conferencing interview on October 5, 2023 with Bryan Gelman and Tom McElroy of Albert Gelman Inc. and their counsel Wendy Greenspoon-Soer of Garfinkle Biderman LLP to explain the details in the Notice to Reader financial statements prepared by me for the limited years.
5. I swear this Affidavit in support of the Plaintiff's motion and for no improper purpose.

SWORN BEFORE ME at the City of
Toronto, in the Municipality of Toronto on
October 5th, 2023



Commissioner of Oaths

Richard M. Roth
LSO No. 51145P



Michael Lopez

APPENDIX D



In the Matter of the Receivership of Images Life Media Inc. and 2531509 Ontario Inc.

Notice and Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

The Receiver gives notice and declares that:

1. On the 18th day of July 2023, we, Albert Gelman Inc., became the Court appointed Receiver ("Receiver") in respect of all of the assets, undertakings and properties of Images Life Media Inc. ("Images") and 2531509 Ontario Inc. ("253", and collectively with Images, the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the "Property").
2. Images registered head office is located at 113-115 Walnut Avenue, Toronto (the "Walnut Property"). 253 owns the Walnut Property. The Walnut Property is the primary asset.
3. The application to Court to appoint the Receiver was made by The Toronto Dominion Bank ("TD Bank") who holds a General Security Agreement and Credit Facilities including a mortgage loan over the 113-115 Walnut Avenue, Toronto.
4. On July 19, 2023 the Receiver took possession and control of the Walnut Property.
5. The following information relates to the receivership:
 - a) Debtor's address: 113-115 Walnut Avenue, Toronto, Ontario, M5V 2S1
 - b) Sole Director and an officer: Mr. John Paul Henriques
 - c) Principal line of business: Videography, filmmaking, photography, editing and post-production services in relation to weddings and special events
 - d) Location of Property: 113-115 Walnut Avenue, Toronto, Ontario, M5V 2S1
 - e) Amount owed by the insolvent person to each creditor who holds a security on the property described above:
 - The Toronto-Dominion Bank –\$3,779,214.60 as of April 18, 2023, plus additional interest and costs.
 - City of Toronto - \$15,390.77 realty taxes as of June 19, 2023 for 2022 and January to June 2023
 - Olympia Trust Company - \$106,000.00 as of August 11, 2022
 - Apple Canada - The Receiver was not able to confirm the amount owing.
 - (e) The Receiver has written to the Debtor to request information including a list of the Debtor's unsecured creditors. The Receiver has not received a response from the Debtor to date and accordingly there is no listing attached.
 - (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to market and sell the Property.
 - (g) Contact person for receiver is Ianina Raguimov Tel: 416-504-1650 Ext. 119, Fax: 416-504-1655, Email: iraguimov@albertgelman.com

Dated at Toronto, this 27th day of July 2023.

Albert Gelman Inc.,
solely in its capacity as Court appointed Receiver of
the Images Life Media Inc. and 2531509 Ontario Inc. and
not in its personal or corporate capacity.

Per:

Bryan Gelman, *CIRP, LIT*



Court File No. CV-23-00701877-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE MADAM

)

TUESDAY, THE 18TH

JUSTICE STEELE

)

DAY OF JULY, 2023

)

THE TORONTO-DOMINION BANK

Plaintiff

- and -

IMAGES LIFE MEDIA INC., 2531509 ONTARIO INC., and JOAO PAUL HENRIQUES
also known as JOHN PAUL HENRIQUES

Defendants

ORDER
(appointing Receiver)

THIS MOTION made by the Plaintiff for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Albert Gelman Inc. as receiver (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Images Life Media Inc. and 2531509 Ontario Inc. (the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Abner Pennings sworn June 28, 2023 and the Exhibits thereto and on hearing the submissions of counsel for the Plaintiff, no one appearing for the Debtors although duly served as appears from the affidavits of service of Christine Cavarzan sworn June 29, 2023 and July 6, 2023, and the affidavit of

Achilles Nardelli sworn July 6, 2023, and on reading the consent of Albert Gelman Inc. to act as the Receiver,

SERVICE

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

APPOINTMENT

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

RECEIVER'S POWERS

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

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

- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or

applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* shall not be required.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property, including the property municipally known as 113-115 Walnut Avenue, Toronto, Ontario, and legally described as PT LT 4-5 PL D227 TORONTO AS IN CT378711; CITY OF TORONTO, PIN 21241-0192 (LT);
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

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

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

providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part,

whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

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

charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the

Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

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

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices

or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

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

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

31. **THIS COURT ORDERS** that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's

security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

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



SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the _____ day of _____, 20__.

Albert Gelman Inc., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____
Name: _____
Title: _____

Electronically issued / Délivré par voie électronique : 19-Jul-2023
 Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-23-00701877-00CL

THE TORONTO-DOMINION BANK
 Plaintiff

-and-

IMAGES LIFE MEDIA INC., et al.
 Defendants
 Court File No. CV-23-00701877-00CL

**ONTARIO
 SUPERIOR COURT OF JUSTICE
 COMMERCIAL LIST**

Proceeding commenced at Toronto

ORDER

MINDEN GROSS LLP
 Barristers and Solicitors
 2200 - 145 King Street West
 Toronto, ON M5H 4G2

Rachel Moses (LSO#42081V)
 rmoses@mindengross.com
 Tel: 416-369-4115

Lawyers for the Plaintiff,
 The Toronto-Dominion Bank

(File No. 4132528)

APPENDIX E



SUPERIOR COURT OF JUSTICE

COUNSEL SLIPCOURT FILE NO.: CV-23-00701877-00CLDATE: September 20, 2023REGISTRAR: L. LewisNO. ON LIST: 3TITLE OF PROCEEDING: Toronto Dominion Bank v Images Life Media Inc et alBEFORE JUSTICE: Justice Cavanagh**PARTICIPANT INFORMATION****For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Rachel Moses	Counsel for Toronto Dominion Bank	rmoses@mindengross.com

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info
Joseph Daniel Stewart Baker	Counsel for Image Life Media Inc	jdesbaker@rogers.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Wendy Greenspoon-Soer	Counsel for Receiver Brian Gelman	wgreenspoon@garfinkle.com

ENDORSEMENT OF JUSTICE CAVANAGH:

A case conference was held today at the request of the Receiver to schedule a motion for an order authorizing the Receiver to examine Joao Paul Henriques (one of the defendants) and, possibly, Michael Lopez (the accountant for the defendant companies) under oath relating to assets and liabilities of the defendants.

Mr. Baker appeared as counsel for the defendants. Mr. Baker advises that Mr. Henriques has not been served in accordance with the Rules, and that he may be instructed to move to set aside or stay the receivership order. I advised Mr. Baker that if his clients intend to do so, they should follow the Commercial List procedures and seek a scheduling appointment. For the time being, the receivership order remains in full force and effect.

The Receiver's motion is scheduled to be heard on November 23, 2023 at 10:00 for 90 minutes. The following timetable was agreed upon and shall be followed:

Receiver's motion record – October 11

Responding parties' motion records – November 1

Reply Record – November 8

Examinations, if any – By November 10

Receiver's factum – November 17

Responding Parties' factum – November 17.

The Plaintiff is moving for an order validating service of the statement of claim on Mr. Henriques. The Plaintiff's motion is scheduled for October 13, 2023 at 11:00. I have scheduled the motion for one hour out of an abundance of caution. If this hearing date is not required, counsel to advise the Commercial List office promptly.

The following timetable is agreed upon and shall be followed:

Moving Party's record Already served

Responding party's record September 29 before noon.

Reply Record if any October 3

Examinations, if any By October 5

Moving Party's factum October 10

Responding Party's factum October 11

APPENDIX F

RECEIVER CERTIFICATE

CERTIFICATE NO. 1

AMOUNT \$100,000.00 (received on July 25, 2023)

1. THIS IS TO CERTIFY that Albert Gelman Inc., the receiver (the "Receiver") of the assets, undertakings and properties of Images Life Media Inc. and 2531509 Ontario Inc. (the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including the real property municipally known as 113-115 Walnut Avenue, Toronto, Ontario, and all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 18th day of July, 2023 (the "Order") made in an action having Court file number CV-23-00701877-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$100,000.00 being part of the total principal sum of \$200,000.00 which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded daily after the date hereof at a notional rate per annum equal to the rate of 1% per cent above the prime commercial lending rate of The Toronto Dominion Bank from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the 27th day of July, 2023.

Albert Gelman Inc.,
solely in its capacity as Court appointed
Receiver of the Images Life Media Inc. and
2531509 Ontario Inc. and not in its personal or
corporate capacity.

Per:



Digitally signed
by Bryan
Gelman

Bryan Gelman, *CIRP, LIT*

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. 2

AMOUNT \$100,000.00

1. THIS IS TO CERTIFY that Albert Gelman Inc., the receiver (the "Receiver") of the assets, undertakings and properties of Images Life Media Inc. and 2531509 Ontario Inc. (the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including the real property municipally known as 113-115 Walnut Avenue, Toronto, Ontario, and all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 18th day of July, 2023 (the "Order") made in an action having Court file number CV-23-00701877-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$200,000.00 being part of the total principal sum of \$200,000.00 which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded daily after the date hereof at a notional rate per annum equal to the rate of 1% per cent above the prime commercial lending rate of The Toronto Dominion Bank from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the 28th day of September, 2023.

Albert Gelman Inc.,
solely in its capacity as Court appointed
Receiver of the Images Life Media Inc. and
2531509 Ontario Inc. and not in its personal or
corporate capacity.
Per:

Bryan Gelman, *CIRP, LIT*

APPENDIX G

In the Matter of the Receivership of Images Life Media Inc. and 2531509 Ontario Inc.
Receiver's Interim Statement of Receipts and Disbursements
As at October 10, 2023

Receipts

Advance from TD Bank under Receivership Certificate	\$	200,000	
Rental income		4,800	
		<u>204,800</u>	A

Disbursements

Receiver's Fees to October 9, 2023		67,359	
Legal fees of Garfinkel Biderman LLP to September 13, 2023		18,390	
HST charged on disbursements		12,492	
Insurance		16,087	
Appraisal fee		4,750	
Utilities		1,389	
Repairs and maintenance		4,834	
Travel expense		277	
Filing and license fees		400	
Miscellaneous expenses		18	
		<u>125,996</u>	B

Actual net receipts over disbursements	\$	<u>78,804</u>	A-B
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APPENDIX H

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

THE TORONTO-DOMINION BANK

Plaintiff

- and -

**IMAGES LIFE MEDIA INC., 2531509 ONTARIO INC., AND JOAO PAUL HENRIQUES
also known as JOHN PAUL HENRIQUES**

Defendants

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

RECEIVER'S AFFIDAVIT OF FEES

I, Bryan Gelman, of the City of Toronto, make oath and say as follows:

1. I am a Licenced Insolvency Trustee and principal of Albert Gelman Inc. ("**Receiver**"), Receiver of Images Life Media Inc. and 2531509 Ontario Inc., and as such have knowledge of the facts herein deposed to.
2. The Receiver has prepared invoices in connection with its fees as follows:
 - a. An account dated September 15, 2023 for the period to September 14, 2023 of \$49,080.00, plus HST thereon; and,
 - b. An account dated October 10, 2023 for the period from September 11 to October 9, 2023 of \$18,278.50 plus HST thereon.
3. A summary of the Receiver's time by staff member is as follows:

Staff member	Position	Hours worked	Hourly rate	Total
			(\$)	(\$)
Bryan Gelman, CIRP, LIT	Principal	43.2	450.00	19,440.00
Tom McElroy, CPA, CA, CBV, CIRP, LIT	Senior Manager	18.9	450.00	8,505.00
Ianina Raguimov, LIT, CIRP	Associate	87.4	395.00	34,523.00
Suzette Warner, CFE, CPA, CGA, FCCA	Associate	0.5	395.00	197.50
Mahmood Shafique	Associate	11.7	350.00	4,095.00
Ashely Robinson	Estate Administrator	1.6	305.00	488.00
Daphna Cherniak	Estate Administrator	0.5	220.00	110.00
		163.8	411.22	67,358.50

4. The Receiver's total fees are \$67,358.50, its total hours spent is 163.8 and, therefore, its average hourly rate is calculated to be \$411.22.
5. The Receiver's accounts, including detailed time dockets, are attached hereto as **Exhibit "A"**.
6. This Affidavit is made in support of a motion to approve the accounts of Albert Gelman Inc. and for no improper purpose.

Sworn remotely by Bryan Gelman at Toronto, Ontario
before me at Toronto, Ontario in accordance with
O. Reg. 431/20, Administering Oath or Declaration
Remotely, the 10th day of October 2023

}
}
}| 
}
}

Bryan Gelman



Thomas John McElroy, a Commissioner, etc.,
Province of Ontario, for Albert Gelman Inc.
Expires February 14, 2025

Invoice

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice Date: Sep 15, 2023
Invoice No: 6633
Billing Through: Sep 14, 2023
File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-06-26	BGELMAN	File review from information provided by TD Bank;	1.50	\$450.00	\$675.00
2023-06-28	BGELMAN	Call from Rachel Moses; execute consent to act as receiver;	0.10	\$450.00	\$45.00
2023-07-04	BGELMAN	Emails with Abner P re banking details;	0.20	\$450.00	\$90.00
2023-07-06	BGELMAN	Review of factum and instructions to staff re delegation of tasks;	0.30	\$450.00	\$135.00
2023-07-06	IRAGUIMOV	Reviewed bank's factum, researched s.243-247 of the BIA	0.90	\$395.00	\$355.50
2023-07-10	TMCELROY	Review of TD Bank factum; Discuss with B. Gelman;	0.50	\$450.00	\$225.00
2023-07-18	BGELMAN	Review of affidavit of service; review of motion materials; planning for possession; email to counsel re registration on title to real property; sign acknowledgement and direction; call with Rachel Moses re background details;	1.50	\$450.00	\$675.00
2023-07-18	IRAGUIMOV	Reviewed received court order; engagement planning discussion with BG; researched the status and MLS listings	0.70	\$395.00	\$276.50
2023-07-19	TMCELROY	Discussions with B. Gelman re appointment and next steps;	0.30	\$450.00	\$135.00
2023-07-19	BGELMAN	Attend at premises re possession of main floor unit, meeting with basement tenant and occupant of main floor, check list with Lana Raguimov, calls with counsel for Receiver, arrange removal of computer equipment; Review of PPSA; email to liquidator re securing of Apple Equipment pending notice to Secured creditor; Call with former realtor who confirmed that listing expired and sign will come down tomorrow; call with new prospective agent re listing; instruction for obtaining appraisal to Lana; Post case website;	6.80	\$450.00	\$3,060.00
2023-07-19	IRAGUIMOV	Attended premises at 115 Walnut Avenue, met with basement tenant and explained the appointment, email sent to basement tenant re court order and required steps; met with main floor tenant; explained the court order and appointment; met with upper lever tenant; advised on court order and appointment; email sent to tenant re court order and required steps; called locksmith and arranged change of locks; attended the change of locks; conversation with MPire Appraisals re appraisal of the building; meeting and walk through with realtor re listing the property; meeting with liquidator and equipment pick up; arranged key pick from the upstairs tenant	11.00	\$395.00	\$4,345.00

Invoice

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice Date: Sep 15, 2023
Invoice No: 6633
Billing Through: Sep 14, 2023
File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-07-20	BGELMAN	Review of opinion of value from Avison Young; email to appraiser re coordination of same; Call with Listing broker re tenants; Call from Wendy Greenspoon re update on Apple and tenant, Anthony; Instructions to Iana re insurance through current broker or through Firstbrook Cassie;	1.50	\$450.00	\$675.00
2023-07-20	TMCELROY	Update case website;	0.20	\$450.00	\$90.00
2023-07-20	IRAGUIMOV	Reviewed PPSA searches, bankruptcy searches and corporate profile searches, calls with Hydro One, started account set up process with Hydro One, called Enbridge re new Enbridge account; calls with tenants; calls with Rogers re account; calls with Bell re account	4.30	\$395.00	\$1,698.50
2023-07-21	BGELMAN	Review and changes to insurance survey for Walnut property; email to insurance broker re same; call with Iana re utilities, property management and insurance; email follow up to Debtor;	1.30	\$450.00	\$585.00
2023-07-21	IRAGUIMOV	Attended property; meeting with locksmith (Rocco) re change of locks, meeting with Alex re fire inspection; meeting with tenants, discussed rents and future stay; communication with Enbridge re new account; communication with Hydro One re new account set up	8.10	\$395.00	\$3,199.50
2023-07-24	IRAGUIMOV	Drove by the property, walked around the property; attempted to enter the property; contacted tenants trying to access the property; communication with tenants re upcoming fire inspection; communication with tenants; communication with appraisers; went to a property re meeting with a tenant re property inspection; communicated with property appraiser; completed vacancy form and arranged for the insurance	4.80	\$395.00	\$1,896.00
2023-07-24	BGELMAN	Review and comments to insurance vacancy form with Iana R; confirmation of appraisal on building;	0.40	\$450.00	\$180.00
2023-07-25	IRAGUIMOV	Conversations with tenants re upcoming fire inspection; discussion with appraiser re upcoming appraisal meeting; discussion with tenants re appraisal; went to property to meet with tenants; meeting with Rocco re changing locks; changed locks; met with Alex re fire and smoke alarms inspections; met with tenant re keys	7.80	\$395.00	\$3,081.00
2023-07-25	BGELMAN	Update from Iana re property management matters; call with Wendy Greenspoon and Iana Ragimov re main floor tenant; Review and respond to insurance quote from FCA; Review and comments to occupancy agreement;	1.10	\$450.00	\$495.00

Invoice

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice Date: Sep 15, 2023

Invoice No: 6633

Billing Through: Sep 14, 2023

File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-07-25	Mshafique	Conduct review of bank statements of debtor for preferences and transactions at undervalue	1.00	\$350.00	\$350.00
2023-07-26	Mshafique	Conduct review of bank statements of debtor for preferences and transactions at undervalue	3.50	\$350.00	\$1,225.00
2023-07-26	IRAGUIMOV	Attended property to provide keys to main floor tenant; drafted Statement of Receiver; sent SOR to BG for review; continued the review of bank statements re preferences, reviewable transactions; meeting with MS re reviewable transactions; drafted Receiver's Certificate; sent Receiver's certificate to BG for review; communication with tenant re keys; communication with creditor (Apple)	7.10	\$395.00	\$2,804.50
2023-07-26	BGELMAN	Update from Lana re numerous matters; Review and approval of short term occupation agreement for main floor occupant;	0.50	\$450.00	\$225.00
2023-07-27	Mshafique	Conduct review on bank statement and sort questionable transactions	1.50	\$350.00	\$525.00
2023-07-27	BGELMAN	Review of fire compliance quote and authorize same; call with Rocco re same; Update from Lana on status of to do list; review, modification and approval of Receiver notice and statement; Review and modification to Receiver's certificate;	0.90	\$450.00	\$405.00
2023-07-27	IRAGUIMOV	Went to 115 Walnut Avenue to facilitate appraisal, monitored appraisal; communication with tenants re tenancy; finalized Statement of Receiver and Receiver's certificate; sent to BG for signature	6.40	\$395.00	\$2,528.00
2023-07-28	Mshafique	Travel to 115 Walnut Street Property to observe installation of fire alarm and lock change; Travel to Walnut Street Property for the second time to let the tenant clear out the unit.	4.70	\$350.00	\$1,645.00
2023-07-28	IRAGUIMOV	Communication with contractors re fire alarm installation; communication with Rocco re CO2 installation; communication with basement level tenant re timing and installation of fire alarm, CO2, smoke detectors; communication with main floor tenant re timing of and installation of fire alarm, CO2, smoke detectors; made arrangements for the provision of products for basement tenant; communication with Rocco re clean up arrangements; team meeting with Mahmood re engagement and on site visit; communication with Rocco re update on onsite visit and required installation;	5.10	\$395.00	\$2,014.50

Invoice

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice Date: Sep 15, 2023
Invoice No: 6633
Billing Through: Sep 14, 2023
File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-07-31	AROBINSON	Mailed out Notice of Receivership to corporate officer and all creditors	1.00	\$305.00	\$305.00
2023-07-31	BGELMAN	Review and respond to email from main floor occupant; review and respond to counsel's email for 2nd mortgage on title; Review of Proposal from realtor for listing of property;	0.70	\$450.00	\$315.00
2023-07-31	IRAGUIMOV	Reviewed received RS; reviewed received fire certificate; discussed required actions with Rocco; reviewed invoice for fire inspection and CO2 installation; meeting with tenant re move of date; meeting with tenant re switching units; reviewed received proposal of sale from realtor; communication with BG re tenant's occupancy; communication with counsel re tenant's occupancy	1.30	\$395.00	\$513.50
2023-08-02	BGELMAN	Review and respond to email from counsel re mortgage on title;	0.10	\$450.00	\$45.00
2023-08-02	IRAGUIMOV	Finalized Ascend entries, reviewed documents, reviewed received invoices	1.20	\$395.00	\$474.00
2023-08-02	DCHERNIAK	Attend to opening of trust account and banking related administration;	0.50	\$220.00	\$110.00
2023-08-03	Mshafique	Conducted review on bank statement and prepared questionable transactions to send to bank for details	1.00	\$350.00	\$350.00
2023-08-04	IRAGUIMOV	Reviewed invoice for insurance-sent to payments; reviewed invoice for fire alarm and CO2 installation-sent to payments; reviewed file and communications; reviewed invoice from Rocco -sent to payments	1.10	\$395.00	\$434.50
2023-08-08	IRAGUIMOV	File review, reviewed claims registry; reviewed POCs; reviewed communication with secured creditor; follow up email sent to secured creditor; inoffice discussion re engagement	0.60	\$395.00	\$237.00
2023-08-08	BGELMAN	Email to counsel re follow up on status of Apple lease with Wells Fargo;	0.10	\$450.00	\$45.00
2023-08-10	IRAGUIMOV	Communication with basement tenant re fire alarm/CO2 detector noises; communication with Rocco re fire alarm/CO2 detector noises; communication with Rocco re updates on visits; arranged a visit and check up of property; communication with tenant advising of upcoming visit and check up of property	1.10	\$395.00	\$434.50

Invoice

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice Date: Sep 15, 2023
Invoice No: 6633
Billing Through: Sep 14, 2023
File ID: IMAGELIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

2023-08-11	BGELMAN	Review of email from Wendy Greenspoon re occupancy issues on main floor; respond to same; Several calls from Wendy Greenspoon re same; Review of property management report;	0.70	\$450.00	\$315.00
2023-08-11	IRAGUIMOV	Reviewed communication with tenant and counsel; call with basement tenant regarding fire alarm	0.20	\$395.00	\$79.00
2023-08-14	BGELMAN	Approval of property management invoice; Update call from Wendy Greenspoon re main floor occupant; update call with k. Furfuro at TD bank;	0.40	\$450.00	\$180.00
2023-08-14	IRAGUIMOV	Reviewed invoice from LockKey; communication with Rocco re inspection visit	1.10	\$395.00	\$434.50
2023-08-15	BGELMAN	Review and comments to draft letter of counsel to occupant at real property; email to counsel and representatives of TD and their counsel re next steps for seeking advice and direction from court for occupant and examine of Mr. Henriques on assets of corporations;	1.30	\$450.00	\$585.00
2023-08-15	IRAGUIMOV	Communication review between occupant and lawyer/BG	0.50	\$395.00	\$197.50
2023-08-16	IRAGUIMOV	Reviewed counsel letter and proposed plan of action	0.60	\$395.00	\$237.00
2023-08-16	BGELMAN	Review and respond to emails regarding court motion; call to Accountant and email to same re request for information;	0.50	\$450.00	\$225.00
2023-08-17	BGELMAN	Review and respond to Wells Fargo re apple lease; email to Liquidator re same to confirm items leased by Apple;	0.20	\$450.00	\$90.00
2023-08-18	IRAGUIMOV	Communication with Rocco re weekly visit	0.30	\$395.00	\$118.50
2023-08-20	BGELMAN	Review of property management update email;	0.10	\$450.00	\$45.00
2023-08-21	BGELMAN	Review draft letter to Anthony Saleh, consent, and draft order pertaining to amended occupancy; email to counsel re same;	0.40	\$450.00	\$180.00
2023-08-21	IRAGUIMOV	Reviewed statements sent by secured creditor; communication with liquidator re repossession of assets	0.60	\$395.00	\$237.00
2023-08-23	IRAGUIMOV	File review; reviewed communication with creditors; reviewed communication with utility companies; follow up emails sent to Hydro One and Rogers; reviewed Enbridge bill; reviewed Enbridge POC; requested payment of Enbridge bill; communication with the insurance broker; call with the insurance broker	1.80	\$395.00	\$711.00
2023-08-24	IRAGUIMOV	Communication with insurance broker	0.30	\$395.00	\$118.50
2023-08-24	AROBINSON	Reviewed and entered proof of claim	0.10	\$305.00	\$30.50

Invoice

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice Date: Sep 15, 2023
Invoice No: 6633
Billing Through: Sep 14, 2023
File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

2023-08-24	BGELMAN	Receive and review letter from counsel re lawyer for debtor principal; Review of email comments from Appraiser re cost and reply with comments re insurance;	0.50	\$450.00	\$225.00
2023-08-28	BGELMAN	Calls with Wendy Greenspoon re Debtors engaging of counsel and information needed from counsel;	0.50	\$450.00	\$225.00
2023-08-28	IRAGUIMOV	Communication with insurance broker; call with past insurance broker; email communication with the insurance broker; review of past insurance policies	1.10	\$395.00	\$434.50
2023-08-29	BGELMAN	Review of emails pertaining to Apple Computers and email to counsel re same;	0.20	\$450.00	\$90.00
2023-08-30	BGELMAN	Review and approval of cheque for appraisal; Call with Michael Zeldin re next steps for listing; Call with Wendy Greenspoon re listing and occupant on main floor;	0.50	\$450.00	\$225.00
2023-08-30	BGELMAN	review and approval of Bank reconciliation for July 31, 2023 month end;	0.10	\$450.00	\$45.00
2023-09-01	IRAGUIMOV	Reviewed new occupancy lease; communication with realtor re required information; drafted schedule B attachment for receivership listing	1.20	\$395.00	\$474.00
2023-09-01	BGELMAN	Review and sign amended occupancy agreement;	0.10	\$450.00	\$45.00
2023-09-05	IRAGUIMOV	Communication with realtor re property taxes for the property; called City of Toronto requesting a tax roll; called City of Toronto and left a voicemail requesting a tax roll; call with realtor re upcoming listing; call with BG re upcoming listing; communication with realtor re required information; call with realtor re upcoming listing; communication with counsel re Schedule B review	2.30	\$395.00	\$908.50
2023-09-05	BGELMAN	Calls with Wendy Greenspoon re listing agreement and schedule B to offer; call with Michael Zeldin Listing Broker re same; review and approval of schedule B; update from Iana RaguiMOV re listing and update on property;	1.00	\$450.00	\$450.00
2023-09-06	BGELMAN	Review of listing agreement and other forms provided by realtor; email update to TD Bank re listing terms and suggested next steps; Call with Wendy Greenspoon re schedule B;	1.10	\$450.00	\$495.00
2023-09-06	IRAGUIMOV	Communication review with counsel; communication with realtor; completed tax forms for 253Co; sent tax form to SW for review; communication with realtor; call with tenant re alarm issue	1.40	\$395.00	\$553.00

Invoice

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice Date: Sep 15, 2023
Invoice No: 6633
Billing Through: Sep 14, 2023
File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

2023-09-07	BGELMAN	Review of amended occupation agreement and sign off on same; Review of communications from Wendy Greenspoon re listing agreement and issues pertaining to occupant on main floor; Call with broker re listing; emails with counsel re listing terms; review and sign listing agreement;	1.20	\$450.00	\$540.00
2023-09-07	SWARNER	Reviewed and commented on tax form for image life and 2531509	0.50	\$395.00	\$197.50
2023-09-07	IRAGUIMOV	Reviewed communication with counsel; reviewed occupant's letter; communication with realtor re upcoming listing; call with tenant; communication with realtor re key arrangement; attended meeting with SW and reviewed tax form; sent tax form to BG for signature	1.60	\$395.00	\$632.00
2023-09-08	BGELMAN	Review and approval of tax residency forms; email to former accountant re questions re financial statements; email to Wendy Greenspoon to request that she also send a letter to the accountant as he was not responding; email to TD Bank representatives re update on HST and source deductions claim by CRA;	0.90	\$450.00	\$405.00
2023-09-08	IRAGUIMOV	Reviewed communication with counsel; reviewed communication with TD bank; call with CRA re 253 Company and HST; call with CRA re 253 Company and deemed trust; call with CRA re Images Life received claim and HST outstanding; call with CRA re possible deemed trust for Images Life	2.10	\$395.00	\$829.50
2023-09-10	BGELMAN	Review of property inspection reports;	0.10	\$450.00	\$45.00
2023-09-12	BGELMAN	Review of listing of property on MLS; Review and sign other listing forms from realtor; Review of email from accountant re request for information; call and email to Wendy re response to same;	1.30	\$450.00	\$585.00
2023-09-12	TMCELROY	Discussions with B. Gelman re request for information from Debtor's accountant and other matters;	0.30	\$450.00	\$135.00
2023-09-13	BGELMAN	Review of HASCAP Loan file from TD and financial statements prepared by NVS; email to Sadik at NVS for more information; Review of letter from W. Greenspoon re scheduling motion and coordinate drafting of first report to Court in office;	1.40	\$450.00	\$630.00
2023-09-14	BGELMAN	Call with Michael Zeldin re listing, offer decline and more forms to be signed; Review and approval of legal fee invoice; sign an additional listing agreement for residential portion of listing;	0.50	\$450.00	\$225.00

Total Fees: \$49,080.00

Invoice

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice Date: Sep 15, 2023
Invoice No: 6633
Billing Through: Sep 14, 2023
File ID: IMAGELIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

HST: \$6,380.40

Summary by Staff:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	1.10	\$305.00	\$335.50
Bryan A. Gelman (Principal, CIRP LIT)	30.00	\$450.00	\$13,500.00
Daphna Cherniak (Estate Administrator)	0.50	\$220.00	\$110.00
Ianina Raguimov (LIT, CIRP)	76.60	\$395.00	\$30,257.00
Mahmood Shafique (Associate)	11.70	\$350.00	\$4,095.00
Suzette Warner (CFE, CPA, CGA, FCCA)	0.50	\$395.00	\$197.50
Tom McElroy (Mgr, CPA, CA, CBV, CIRP, LIT)	1.30	\$450.00	\$585.00

Disbursements:**Non-Taxable Disbursements**

TRAVEL: \$86.67

Taxable Disbursements

POSTAGE: \$6.44
PROMERIC FEE: \$325.00
TRAVEL: \$190.40

Total Disbursements: **\$608.51**

HST: \$67.84

Amount Due This Invoice: **\$56,136.75**

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$49,688.51
TOTAL HST:	\$6,448.24
TOTAL AMOUNT DUE:	\$56,136.75

Payment of this account is due on receipt
HST Registration # 83741 9514 RT0001

HST No. 83741 9514 RT 0001

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice

Invoice Date: Oct 10, 2023

Invoice No: 6644

Billing Through: Oct 9, 2023

File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-09-11	IRAGUIMOV	Meeting with realtor in office re upcoming listing; meeting with realtor onsite re upcoming listing; reviewed the property and reviewed security exits; meeting with locksmith on property; call with realtor re upcoming listing	3.10	\$395.00	\$1,224.50
2023-09-13	IRAGUIMOV	Call with realtor re listing progress; call with basement tenant re listing of the property	1.10	\$395.00	\$434.50
2023-09-14	IRAGUIMOV	Reviewed listing details; reviewed schedule B attachment; communication with realtor re listing; communication with property manager Rocco	1.60	\$395.00	\$632.00
2023-09-18	IRAGUIMOV	Conversation with Hydro One; call with Property manager; call with realtor	1.10	\$395.00	\$434.50
2023-09-19	IRAGUIMOV	Attended inoffice meeting with BG abd TM re engagement progress and Report to Court	0.70	\$395.00	\$276.50
2023-09-19	BGELMAN	Call with Iana Raguimov and Tom McElroy to discuss drafting of report to court and next steps; call from Wendy Greenspoon re scheduling hearing and non-cooperation from accountant;	1.00	\$450.00	\$450.00
2023-09-19	TMCELROY	Meeting with B. Gelman and I. Reguimov re First Report to Court and other matters;	0.80	\$450.00	\$360.00
2023-09-20	AROBINSON	Prepared August 2023 bank rec	0.10	\$305.00	\$30.50
2023-09-20	BGELMAN	Attend scheduling hearing for Receiver's motion; attend update call with Abner and Wendy; Prepare Receiver Certificate #2 for TD Bank; Attend teams call with former accountant Sadiq Najarali;	2.30	\$450.00	\$1,035.00
2023-09-21	BGELMAN	Review of financial information and statements provided by Mr. Lopez; email to counsel to coordinate call with Mr. Lopez and email to T. McElroy re accounting review;	1.00	\$450.00	\$450.00
2023-09-21	IRAGUIMOV	Reviewed CRA notice received	0.10	\$395.00	\$39.50
2023-09-22	TMCELROY	Draft Receiver's First Report to Court;	8.00	\$450.00	\$3,600.00
2023-09-24	TMCELROY	Prepare interim SRD and Trustee's affidavit; Assemble appendices;	2.00	\$450.00	\$900.00
2023-09-25	AROBINSON	Performed PPSA and Corp profile search for Images Life Media Inc and 2541509 Ontario Inc.	0.40	\$305.00	\$122.00
2023-09-25	BGELMAN	Review and revisions to First Report of the Receiver;	1.30	\$450.00	\$585.00

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice

Invoice Date: Oct 10, 2023

Invoice No: 6644

Billing Through: Oct 9, 2023

File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

2023-09-27	BGELMAN	Review of offer from prospective buyer; Call with Michael Zeldin re offer; email to counsel re searches with City of Toronto for taxes and work orders; Respond to email from Scott Venton's firm re TD bank security documents; Review of second offer from prospective purchaser;	1.10	\$450.00	\$495.00
2023-09-27	BGELMAN	Review and approval of August 31, 2023 Bank Reconciliation;	0.10	\$450.00	\$45.00
2023-09-28	BGELMAN	Review of revision to first offer on Walnut property; further review of second offer; call with Michael Zeldin re same; Attend conference call with Katie F., Rachel M., and Wendy Greenspoon; Review of draft opinion on TD bank security from Foglers; call with Michael Zeldin re sign back on first offer; call with Wendy Greenspoon re same and request for review of offer; Review of notice of tribunal and email to counsel Wendy Greenspoon; review and respond to emails from accountant re Notice to Reader financial statements; Receive \$100,000 borrowing amount from TD Bank; issue 2nd borrowing certificate to TD Bank;	2.40	\$450.00	\$1,080.00
2023-09-29	BGELMAN	Review of email from Vern Dare and response to same; Email with Wendy Greenspoon re APS on Walnut and changes; review of changes to APS and execute sign back to agent; Review of tax certificate from City of Toronto; review of City of Toronto re work orders;	1.10	\$450.00	\$495.00
2023-10-01	BGELMAN	Update from listing agent re sign back on Walnut property;	0.10	\$450.00	\$45.00
2023-10-02	BGELMAN	Review of withdrawal of landlord tenant hearing; Sign final OREA document to confirm acceptance of sign back; email to TD bank re update;	0.50	\$450.00	\$225.00
2023-10-02	IRAGUIMOV	Call with realtor; reviewed received communication from realtor; reviewed available statements for the property; sent requested documents to realtor	0.90	\$395.00	\$355.50
2023-10-03	BGELMAN	Call with Tom McElroy re next steps in relation to accountant interview; review of listing of outstanding items and call with Tom McElroy re same;	0.40	\$450.00	\$180.00
2023-10-03	TMCELROY	Draft email to W. Greenspoon re info required from Lopez (former accountant);	0.60	\$450.00	\$270.00
2023-10-03	IRAGUIMOV	Reviewed utility statements received; sent utility statements for payment	0.20	\$395.00	\$79.00
2023-10-05	BGELMAN	Prepare for and attend interview of Mr. Lopez, former accountant of Images Life; Debrief with Tom McElroy; Review of affidavit from Mr. Lopez, accountant;	1.70	\$450.00	\$765.00

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice

Invoice Date: Oct 10, 2023

Invoice No: 6644

Billing Through: Oct 9, 2023

File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

2023-10-05	TMCELROY	Prepare for and attend interview of Michael Lopez (former accountant); Debrief discussion with B. Gelman;	1.50	\$450.00	\$675.00
2023-10-05	IRAGUIMOV	Reviewed received communication from counsel; reviewed insurance statements and claims on file; sent requested documents to counsel; call with realtor re requested information	0.90	\$395.00	\$355.50
2023-10-06	TMCELROY	Draft language for B. Gelman re affidavit re bankruptcy application; Call with Wendy Greenspoon re court report and next steps re court hearing; Review of counsel comments re First Report to Court; Continue drafting First Report;	1.10	\$450.00	\$495.00
2023-10-06	IRAGUIMOV	Reviewed Draft Trustee Report to Court; worked on Draft Trustee Report to Court	1.10	\$395.00	\$434.50
2023-10-07	TMCELROY	Continue drafting First Report;	3.10	\$450.00	\$1,395.00
2023-10-09	BGELMAN	Review of schedule of indebtedness by TD bank from 253 and Images for motion to vary receivership order;	0.20	\$450.00	\$90.00
2023-10-09	TMCELROY	Prepare schedule of TD Bank security shortfall for W. Greenspoon;	0.50	\$450.00	\$225.00

Total Fees: \$18,278.50

HST/GST: \$2,376.21

Summary by Staff:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.50	\$305.00	\$152.50
Bryan A. Gelman (Principal, CIRP LIT)	13.20	\$450.00	\$5,940.00
Ianina Raguimov (LIT, CIRP)	10.80	\$395.00	\$4,266.00
Tom McElroy (Mgr, CPA, CA, CBV, CIRP, LIT)	17.60	\$450.00	\$7,920.00

Disbursements:

Non-Taxable Disbursements

SEARCH FEES: \$8.00

Taxable Disbursements

PHOTOCOPIES: \$0.50

POSTAGE: \$2.76

Total Disbursements: \$11.26

HST/GST: \$0.43

Amount Due This Invoice: \$20,666.40

Images Life Media Inc. and 2531509 Ontario Inc.
115 Walnut Avenue
Toronto, ON

Invoice

Invoice Date: Oct 10, 2023

Invoice No: 6644

Billing Through: Oct 9, 2023

File ID: IMAGESLIFE-R:

Re: Images Life Media Inc. and 2531509 Ontario Inc., in Receivership

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$18,289.76
TOTAL HST/GST:	\$2,376.64
TOTAL AMOUNT DUE:	\$20,666.40

Payment of this account is due on receipt

HST Registration # 83741 9514 RT0001

APPENDIX I

Court File No. CV-23-00701877-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

THE TORONTO-DOMINION BANK

Plaintiff

and

IMAGES LIFE MEDIA INC., 2531509 ONTARIO INC., and JOAO PAUL
HENRIQUES also known as JOHN PAUL HENRIQUES

Defendants

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

AFFIDAVIT OF ALEX HORA

I, Alex Hora, of the City of Toronto, in the Province of Ontario, MAKE OATH AND
SAY:

1. I am a barrister and solicitor, qualified to practice in the province of Ontario, and I am a Partner with the law firm of Garfinkle Biderman LLP, and therefore have knowledge of the matters in this affidavit. Wherein this affidavit is based on information and belief, I have stated the source of that information and believe it to be true.
2. Garfinkle Biderman are lawyers of record for Albert Gelman Inc. in its capacity as the court appointed Receiver (the “Receiver”) of all of the assets, undertakings and properties of Images Life Media Inc., and 2531509 Ontario Inc.

3. Attached as Exhibit “A” to this Affidavit are copies of the accounts rendered by Garfinkle Biderman to the Receiver for fees and disbursements incurred by Garfinkle Biderman in this proceeding for the period from June 29th, 2023 to October 8th, 2023, (inclusive of HST) in the total amount of \$33,605.11.
4. Attached as Exhibit “B” to this Affidavit is a schedule summarizing each account in Exhibit “A”, the total billable hours charged and the total fees charged.
5. The accounts attached at Exhibit “A” are comprised of hours docketed by the following lawyers at Garfinkle Biderman with the corresponding hourly rates:

Professional	Hourly Rate
Wendy Greenspoon-Soer	\$675.00/hr
Blair Mestel	\$595.00/hr

6. The average hourly rate charged for the invoices set out in Exhibit “A” is \$635.00.
7. To the best of my knowledge, the rates charged by Garfinkle Biderman throughout the course of this proceeding are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.
8. The hourly billing rates outlined above are comparable to the hourly rates charged by Garfinkle Biderman for services rendered in relation to similar proceedings.
9. I make this affidavit in support of a motion by the Receiver for, among other things, approval of the fees and disbursements of Garfinkle Biderman as its counsel for the period from June 29th, 2023 to October 8th, 2023.

SWORN by Alex Hora at the City of
Toronto, in the Province of Ontario, before
me on October 10, 2023, in accordance with
O. Reg. 431/20, Administering Oath or
Declaration Remotely.

}



Commissioner for Taking Affidavits

Wendy Greenspoon-Soer



Alex Hora

EXHIBIT “A”

This is Exhibit "A" referred to in the Affidavit of Alex Hora, sworn at the City of Toronto, in the Province of Ontario, before me on October 10th, 2023, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Wendy Greenspoon-Soer



INVOICE

Albert Gelman Inc.
60 Shaftesbury Ave.
Toronto, ON
M4T 1A3

Account Name	Receivership of Images Life Media Inc.		
Your Ref		Invoice No.	INV01-11776
Our Ref	13/MAT66813/7923004	Date	14 Sep 2023
Account No.	MAT66813/CNT7887	Page	1 of 6
Date	Description	FE	Time Amount excl. Tax

TO PROFESSIONAL SERVICES RENDERED with respect to the above matter

29 Jun 23	Telephone Call From Bryan / open file	13	0.20	\$ 135.00
29 Jun 23	E-mail from Moses / review motion record	13	0.80	\$ 540.00
06 Jul 23	E-Mail from Moises - factum of Applicant	13	0.30	\$ 202.50
17 Jul 23	Miscellaneous: Review factum / Email to Moses	13	0.20	\$ 135.00
18 Jul 23	Miscellaneous: Supp. Affidavit from TD	13	0.10	\$ 67.50
18 Jul 23	Attendance At Court: Motion	13	1.00	\$ 675.00
18 Jul 23	Telephone Call To Bryan	13	0.10	\$ 67.50
18 Jul 23	Telephone Call From Rachel	13	0.10	\$ 67.50
18 Jul 23	E-Mail from and to Court / Endorsement and Court Order	13	0.20	\$ 135.00
18 Jul 23	E-Mail to Bryan	13	0.10	\$ 67.50
18 Jul 23	E-Mail from Bryan re: registration	13	0.10	\$ 67.50
18 Jul 23	Prepare registration documents for court order	13	0.30	\$ 202.50
18 Jul 23	E-Mail to and from Rachel re: entered order	13	0.10	\$ 67.50
18 Jul 23	E-Mail registration documents to Bryan	13	0.10	\$ 67.50
18 Jul 23	E-Mail from Bryan - approved documents	13	0.10	\$ 67.50
19 Jul 23	E-Mail from Bryan to Henriques re: possession	13	0.10	\$ 67.50
19 Jul 23	E-Mail from Bryan to Anthony re: possession	13	0.10	\$ 67.50
19 Jul 23	Telephone Call From Bryan	13	0.40	\$ 270.00
19 Jul 23	E-Mail from Rachel / Issued Order	13	0.10	\$ 67.50
19 Jul 23	Miscellaneous: Register Court Order	13	0.20	\$ 135.00
19 Jul 23	E-Mail to Bryan reg'd. order	13	0.10	\$ 67.50
19 Jul 23	Miscellaneous: Serve registered Order	13	0.20	\$ 135.00
19 Jul 23	E-Mail from Bryan re: occupancy	13	0.10	\$ 67.50
19 Jul 23	Telephone Call From and to Bryan re: Order and address	13	0.20	\$ 135.00
19 Jul 23	Occupancy Agreement	13	0.60	\$ 405.00

Garfinkle | Biderman LLP

Dundee Place, Suite 801, 1 Adelaide Street East, Toronto, ON M5C 2V9

Tel | 416.869.1234

Fax | 416.869.0547

www.garfinkle.com

GST # R119425791

Pursuant to the Solicitors Act, interest at the rate of % will be charged on overdue accounts

When remitting please enclose the duplicate copy of this account.

Account No.	MAT66813/CNT7887	Invoice No.	INV01-11776	Date	14 Sep 2023	Page	2 of 6
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Date	Description	FE	Time	Amount excl. Tax
19 Jul 23	E-Mail Bryan - Draft Occupancy Agreement	13	0.10	\$ 67.50
19 Jul 23	Miscellaneous emails from Bryan re; inventory and assets	13	0.20	\$ 135.00
19 Jul 23	Miscellaneous: Review PPSA search / Letter to Apple Canada	13	0.30	\$ 202.50
19 Jul 23	E-Mail to Bryan re: Apple Canada	13	0.10	\$ 67.50
19 Jul 23	Miscellaneous emails re: inventory info - Benaco	13	0.10	\$ 67.50
19 Jul 23	E-Mail from occupant Anthony	13	0.10	\$ 67.50
19 Jul 23	Telephone Call To occupant Anthony	13	0.10	\$ 67.50
20 Jul 23	Telephone Call To occupant Anthony	13	0.10	\$ 67.50
20 Jul 23	Telephone Call To Bryan re: Anthony-key letter and email from	13	0.20	\$ 135.00
20 Jul 23	E-Mail from Ianina - Copy of Key letter	13	0.10	\$ 67.50
21 Jul 23	Miscellaneous re communications w/Apple Canada	13	0.10	\$ 67.50
21 Jul 23	Miscellaneous - emails with Bryan / revise letter to Apple	13	0.10	\$ 67.50
21 Jul 23	E-Mail - from Bryan to Henriques / further inquiries	13	0.10	\$ 67.50
21 Jul 23	E-Mail from Moses re call with Baker replies by all	13	0.20	\$ 135.00
21 Jul 23	E-Mail from Bryan re insurance	13	0.10	\$ 67.50
24 Jul 23	E-mail from Rachel re Baker call	13	0.10	\$ 67.50
24 Jul 23	E-mail from Anthony (occupant) / to Bryan	13	0.10	\$ 67.50
24 Jul 23	E-mail from Bryan / answer Anthony	13	0.10	\$ 67.50
24 Jul 23	Miscellaneous emails with Moses & TD + Bryan	13	0.10	\$ 67.50
24 Jul 23	E-mail from Rachel re conf call / meeting	13	0.10	\$ 67.50
25 Jul 23	Telephone Call From Anthony - occupant	13	0.10	\$ 67.50
25 Jul 23	E-Mail to Bryan re: Anthony	13	0.10	\$ 67.50
25 Jul 23	E-Mail from Bryan / To Rachel re; debtor's lawyer	13	0.10	\$ 67.50
25 Jul 23	Conference Call With Bryn and Ianna	13	0.10	\$ 67.50
25 Jul 23	Telephone Call To Anthony / To Bryan re: Occupancy	13	0.20	\$ 135.00
25 Jul 23	Letter To Anthony / Revise Occ. Agreement	13	0.30	\$ 202.50
25 Jul 23	E-Mail from Bryan re: insurance	13	0.10	\$ 67.50
25 Jul 23	E-Mail from and to Ianina re: Anthony	13	0.10	\$ 67.50
26 Jul 23	E-Mail from Moses re: Baker	13	0.10	\$ 67.50
26 Jul 23	Letter To Baker re: info Receiver	13	0.30	\$ 202.50
26 Jul 23	Miscellaneous email with Anthony and Receiver	13	0.10	\$ 67.50
26 Jul 23	Telephone Call From Baker	13	0.20	\$ 135.00
26 Jul 23	E-Mail to Bryan re: Baker call	13	0.10	\$ 67.50
26 Jul 23	E-Mail from Wells Fargo / To Bryan	13	0.10	\$ 67.50
26 Jul 23	E-Mail from Ianina to Wells Fargo	13	0.10	\$ 67.50
27 Jul 23	Miscellaneous emails with TD and counsel	13	0.10	\$ 67.50
27 Jul 23	Miscellaneous emails re: tenants	13	0.10	\$ 67.50
28 Jul 23	Telephone Call From Anthony / Conference call with Ianina	13	0.20	\$ 135.00
28 Jul 23	Telephone Call From Ianina and conference with Anthony - Occupant	13	0.10	\$ 67.50
01 Aug 23	E-Mail from and to Anthony / Emails with Receiver re: occupancy	13	0.20	\$ 135.00
01 Aug 23	E-Mail from Bryan re: Olympia mortgage / Review title search documents and e-mail to and from Bryan	13	0.30	\$ 202.50
02 Aug 23	E-Mail from Receiver to Olympia's lawyer	13	0.10	\$ 67.50

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Dundee Place, Suite 801, 1 Adelaide Street East, Toronto, ON M5C 2V9

Tel | 416.869.1234

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Pursuant to the Solicitors Act, interest at the rate of % will be charged on overdue accounts

When remitting please enclose the duplicate copy of this account.

Account No.	MAT66813/CNT7887	Invoice No.	INV01-11776	Date	14 Sep 2023	Page	3 of 6
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Date	Description	FE	Time	Amount excl. Tax
02 Aug 23	Letter To Robertson re: Olympia	13	0.20	\$ 135.00
02 Aug 23	E-Mail to Bryan re: Robertson letter	13	0.10	\$ 67.50
02 Aug 23	Revise Document: Service List	13	0.10	\$ 67.50
02 Aug 23	Research: Letter to Robertson re: Olympia	13	0.10	\$ 67.50
02 Aug 23	E-Mail from Bryan re: Draft letter	13	0.10	\$ 67.50
08 Aug 23	E-mail from Bryan re follow up with Apple & Wells Fargo	13	0.10	\$ 67.50
08 Aug 23	Proof Reading e-mails Lanina + Bryan re W.F & storage	13	0.10	\$ 67.50
11 Aug 23	E-mail from tenant / email receiver	13	0.20	\$ 135.00
11 Aug 23	Telephone Call To Bryan / letter to Bryan re tenant	13	0.30	\$ 202.50
11 Aug 23	Telephone Call From Bryan re tenant	13	0.10	\$ 67.50
11 Aug 23	Telephone Call To Anthony	13	0.20	\$ 135.00
11 Aug 23	Telephone Call To Bryan re Anthony	13	0.10	\$ 67.50
14 Aug 23	Telephone Call To Bryan re Anthony	13	0.10	\$ 67.50
14 Aug 23	Letter To Anthony / email to Bryan	13	0.30	\$ 202.50
14 Aug 23	Miscellaneous review apptmt order / research	13	0.20	\$ 135.00
15 Aug 23	Revise Document: Letter to Anthony re: occupancy / Email Bryan	13	0.10	\$ 67.50
15 Aug 23	Telephone Call From Bryan: re-review of financials and re: tenancy issues	13	0.20	\$ 135.00
15 Aug 23	Revise Document: Letter to tenant	13	0.10	\$ 67.50
15 Aug 23	E-Mail to Bryan and TD re: assets	13	0.10	\$ 67.50
15 Aug 23	Telephone Call To Bryan	13	0.10	\$ 67.50
15 Aug 23	Telephone Call From Bryan re-review of financials and re: tenancy issues	13	0.20	\$ 135.00
16 Aug 23	E-Mail form Bryan to Images consultant	13	0.10	\$ 67.50
16 Aug 23	E-Mail and documents from Wells Fargo	13	0.10	\$ 67.50
16 Aug 23	Miscellaneous emails: Katie and Bryan	13	0.10	\$ 67.50
16 Aug 23	Miscellaneous emails with Katie, Abner, Rachel re: motion and tenant	13	0.20	\$ 135.00
16 Aug 23	E-Mail from Robertson / Review documents	13	0.20	\$ 135.00
17 Aug 23	Telephone Call From Anthony / Email to clients	13	0.40	\$ 270.00
17 Aug 23	Telephone Call From Bryan re: temamcy	13	0.10	\$ 67.50
17 Aug 23	Miscellaneous emails with clients re: tenants	13	0.20	\$ 135.00
17 Aug 23	Telephone Call To Anthony	13	0.20	\$ 135.00
17 Aug 23	Prepare draft letter to Anthony and Amended Occ. Agreement and Consent Orders	13	0.60	\$ 405.00
18 Aug 23	Revise Documents re: Tenancy order and Agreement	13	0.20	\$ 135.00
18 Aug 23	Miscellaneous emails from Bryan re: Apple	13	0.10	\$ 67.50
21 Aug 23	Telephone Call To Bryan re: draft documents	13	0.10	\$ 67.50
21 Aug 23	E-Mail from and to Bryan re: Anthony	13	0.10	\$ 67.50
21 Aug 23	Miscellaneous emails - Bryan and Benaco	13	0.10	\$ 67.50
23 Aug 23	E-Mail to Anthony	13	0.10	\$ 67.50
23 Aug 23	E-Mail from and to Anthony / To Bryan	13	0.10	\$ 67.50
23 Aug 23	Letter To Baker re: examination	13	0.20	\$ 135.00
25 Aug 23	Miscellaneous emails re: inventory picked up	13	0.20	\$ 135.00
28 Aug 23	E-Mail from and to Anthony re: O.A.	13	0.10	\$ 67.50
28 Aug 23	E-Mail from and to Anthony	13	0.10	\$ 67.50
28 Aug 23	E-Mail from and to Anthony re: ILA	13	0.10	\$ 67.50

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Account No.	MAT66813/CNT7887	Invoice No.	INV01-11776	Date	14 Sep 2023	Page	4 of 6
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Date	Description	FE	Time	Amount excl. Tax
28 Aug 23	E-Mail to Bryan / Updates	13	0.10	\$ 67.50
28 Aug 23	E-Mail to and from Baker	13	0.10	\$ 67.50
28 Aug 23	E-Mail to clients re: Baker; set aside motion	13	0.20	\$ 135.00
28 Aug 23	Telephone Call From to Bryan re: request for info	13	0.10	\$ 67.50
28 Aug 23	E-Mail to Baker - request for info and calls with Bryan	13	0.20	\$ 135.00
28 Aug 23	E-Mail from Baker	13	0.10	\$ 67.50
28 Aug 23	Miscellaneous emails from and to Rachel and to Bryan	13	0.20	\$ 135.00
29 Aug 23	E-Mail from Bryan re: computers	13	0.10	\$ 67.50
29 Aug 23	E-Mail from Bryan / Review Appraisal	13	0.20	\$ 135.00
30 Aug 23	Telephone Call From Bryan	13	0.20	\$ 135.00
30 Aug 23	E-Mail to Comm. Court	13	0.10	\$ 67.50
31 Aug 23	E-mail from & to Anthony re ILA	13	0.20	\$ 135.00
31 Aug 23	E-mail from Commt. court	13	0.10	\$ 67.50
31 Aug 23	E-mail to & from Rachel re scheduling	13	0.10	\$ 67.50
31 Aug 23	E-mail to Baker re sched. ct.	13	0.10	\$ 67.50
31 Aug 23	E-mail to Anthony	13	0.10	\$ 67.50
31 Aug 23	E-mail from Bryan re motion	13	0.10	\$ 67.50
31 Aug 23	E-Mail to Bryan re: update	13	0.10	\$ 67.50
02 Sep 23	E-Mail from ILA lawyer	13	0.10	\$ 67.50
02 Sep 23	E-Mail to Anthony	13	0.10	\$ 67.50
02 Sep 23	E-Mail from Bryan / Signed Agreement	13	0.10	\$ 67.50
02 Sep 23	E-Mail to Kyleen re: ILA / To Bryan	13	0.20	\$ 135.00
05 Sep 23	E-Mail from & to Anthony re ILA	13	0.10	\$ 67.50
05 Sep 23	Miscellaneous emails with comm. CT & counsel	13	0.20	\$ 135.00
05 Sep 23	Prepare Request Form - sched motion	13	0.20	\$ 135.00
05 Sep 23	E-mail from Commercial court	13	0.10	\$ 67.50
05 Sep 23	E-mail to all service list re sched ct	13	0.10	\$ 67.50
05 Sep 23	E-mail from Rachel re motion to validate service	13	0.10	\$ 67.50
05 Sep 23	Telephone Call From Bryan	13	0.10	\$ 67.50
05 Sep 23	Miscellaneous revuew /sched "B" to APS for listing	13	0.20	\$ 135.00
05 Sep 23	E-mail from Lanina to agent	13	0.10	\$ 67.50
06 Sep 23	E-Mail to lanina re: Schedule B	13	0.10	\$ 67.50
06 Sep 23	E-Mail from Anthony	13	0.10	\$ 67.50
06 Sep 23	E-Mail to Yaman / Ila solicitor	13	0.10	\$ 67.50
06 Sep 23	E-Mail from and to Bryan / Review listing proposal	13	0.30	\$ 202.50
06 Sep 23	E-Mail from Abner re: listing proposal	13	0.10	\$ 67.50
07 Sep 23	E-Mail from and to ILA lawyer for Anthony	13	0.10	\$ 67.50
07 Sep 23	E-Mail to and from Bryan / Occ. Agreement	13	0.10	\$ 67.50
07 Sep 23	E-Mail to TD re: tenant and sale	13	0.10	\$ 67.50
07 Sep 23	E-Mail to realtor re: occupant	13	0.10	\$ 67.50
07 Sep 23	Telephone Call From Zeldin	13	0.10	\$ 67.50
07 Sep 23	E-Mail from and to Bryan re: Listing Agreement / Revise wording	13	0.20	\$ 135.00
07 Sep 23	E-Mail from Bryan / Review listing documents and MLS	13	0.10	\$ 67.50

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Account No.	MAT66813/CNT7887	Invoice No.	INV01-11776	Date	14 Sep 2023	Page	5 of 6
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Date	Description	FE	Time	Amount excl. Tax
08 Sep 23	E-Mail from Bryan / CRA documents	13	0.10	\$ 67.50
08 Sep 23	E-Mail from and to Rachel	13	0.10	\$ 67.50
08 Sep 23	Miscellaneous emails from Bryan re: bankruptcy	13	0.10	\$ 67.50
08 Sep 23	E-Mail from Bryan to accountant / To me re: accountant	13	0.10	\$ 67.50
08 Sep 23	Letter To Accountant / Instruct re: reminders	13	0.30	\$ 202.50
08 Sep 23	Miscellaneous emails: Bryan and Rachel Henriques Gtee. and assets	13	0.20	\$ 135.00
08 Sep 23	Miscellaneous emails re: meeting	13	0.10	\$ 67.50
11 Sep 23	Prepare Aide Memoire / Letter re: security and filing	13	0.50	\$ 337.50
11 Sep 23	E-Mail to Bryan	13	0.10	\$ 67.50
11 Sep 23	Miscellaneous emails with Bryan and counsel	13	0.10	\$ 67.50
12 Sep 23	E-Mail from Lopez / Email to Bryan	13	0.10	\$ 67.50
12 Sep 23	Revise Document: Aide Memoire	13	0.10	\$ 67.50
12 Sep 23	Telephone Call To Bryan / Revise Aide Memoire and letters	13	0.30	\$ 202.50
12 Sep 23	E-Mail from Bryan - listing of Walnut	13	0.10	\$ 67.50
12 Sep 23	Letter To Lopez	13	0.20	\$ 135.00
12 Sep 23	E-Mail from Bryan / Questions for Lopez	13	0.10	\$ 67.50
13 Sep 23	Miscellaneous emails from Abner re: Hascap documents	13	0.10	\$ 67.50
13 Sep 23	Revise Document: Letter to Lopez / Instruct Monika	13	0.20	\$ 135.00
13 Sep 23	Reporting File	13	0.10	\$ 67.50
TOTAL FEES				\$ 18,225.00

DISBURSEMENTS

04 Jul 23	Postage/Email Charges	\$ 25.00
20 Jul 23	Teraview Registrations - Taxable-E REG-07/19/23	\$ 80.50
21 Jul 23	Long Distance & Fax-Long Distance-07.20.23	\$ 2.61
21 Jul 23	Courier Charge B-07/20/23 1290 Central Parkway W., Mississauga	\$ 18.36
24 Jul 23	Courier Charge B-07/21/23 120 Bremner Blvd.	\$ 6.12
26 Jul 23	Long Distance & Fax-Long Distance-07.25.23	\$ 1.81
03 Aug 23	Courier Charge-B-07.20.23-1290 Central Pky W. Mississauga-ADDL CHRG FOR RETURN	\$ 18.35
03 Aug 23	Courier Charge-B-07.21.23-120 Bremner Blvd - ADDL CHRG FOR RETURN	\$ 6.13
18 Aug 23	Long Distance & Fax-Long Distance-08.17.23	\$ 5.81
TOTAL DISBURSEMENTS		\$ 164.69

TOTAL FEES AND DISBURSEMENTS

\$ 18,389.69

TOTAL TAX @ 13.00%

\$ 2,391.32

TOTAL DUE ON THIS INVOICE

\$ 20,781.01

Balances		Total Due	
A/R	\$ 20,781.01	Outstanding Invoices	\$ 0.00
Trust	\$ 0.00	Invoice Amount	\$ 20,781.01
Investment Trust	\$ 0.00	Sub Total	\$ 20,781.01
		Less Available Trust	\$ 0.00
		Total Account Balance	\$ 20,781.01

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Account No.	MAT66813/CNT7887	Invoice No.	INV01-11776	Date	14 Sep 2023	Page	6 of 6
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Garfinkle Biderman LLP



Wendy Greenspoon-Soer (13)



INVOICE

Albert Gelman Inc.
60 Shaftesbury Ave.
Toronto, ON
M4T 1A3

Account Name	Receivership of Images Life Media Inc.		
Your Ref		Invoice No.	INV01-12165
Our Ref	13/MAT66813/7923004	Date	10 Oct 2023
Account No.	MAT66813/CNT7887	Page	1 of 3
Date	Description	FE	Time Amount excl. Tax

TO PROFESSIONAL SERVICES RENDERED with respect to the above matter

18 Sep 23	E-Mail from Rachel to Baker	13	0.10	\$ 67.50
19 Sep 23	E-Mail from Baker e: Sched. Court	13	0.10	\$ 67.50
19 Sep 23	E-Mail from Moses to Baker re: service	13	0.10	\$ 67.50
19 Sep 23	Telephone Call From Baker / Email client re: Baker message	13	0.20	\$ 135.00
19 Sep 23	E-Mail to Bryan re: accountant	13	0.10	\$ 67.50
19 Sep 23	Miscellaneous emails with Court	13	0.10	\$ 67.50
19 Sep 23	Telephone Call To Gelman re: motion	13	0.10	\$ 67.50
19 Sep 23	E-Mail to Lopez re: motion scheduling	13	0.10	\$ 67.50
19 Sep 23	E-Mail from and to Lopez re: Court	13	0.10	\$ 67.50
19 Sep 23	Miscellaneous Review Rachel Motion	13	0.20	\$ 135.00
20 Sep 23	Miscellaneous emails with Sicotte re: Court attend	13	0.20	\$ 135.00
20 Sep 23	Miscellaneous emails with docs from Lopez	13	0.20	\$ 135.00
20 Sep 23	E-Mail from and to Lopez	13	0.10	\$ 67.50
20 Sep 23	Miscellaneous: Court Endorsement	13	0.10	\$ 67.50
20 Sep 23	Attendance At Court	13	0.80	\$ 540.00
20 Sep 23	Conference Call With TD and to Bryan	13	0.30	\$ 202.50
20 Sep 23	E-Mail Rachel / From Bryan	13	0.10	\$ 67.50
20 Sep 23	Letter To Lopez	13	0.20	\$ 135.00
20 Sep 23	E-Mail to Katie	13	0.10	\$ 67.50
21 Sep 23	Telephone Call From Bryan	13	0.10	\$ 67.50
21 Sep 23	E-Mail from Bryan / Review CRA documents	13	0.20	\$ 135.00
22 Sep 23	E-Mail to and from Robertson / Instruct	13	0.10	\$ 67.50
22 Sep 23	E-Mail from Bryan re: Lopez	13	0.10	\$ 67.50
25 Sep 23	Letter To Lopez	13	0.20	\$ 135.00
26 Sep 23	E-Mail from Bryan: re-vetting security	13	0.10	\$ 67.50

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Account No.	MAT66813/CNT7887	Invoice No.	INV01-12165	Date	10 Oct 2023	Page	2 of 3
-------------	------------------	-------------	-------------	------	-------------	------	--------

Date	Description	FE	Time	Amount excl. Tax
26 Sep 23	Miscellaneous: Review first draft of Receivers Report	13	0.70	\$ 472.50
27 Sep 23	Miscellaneous emails from Moses and TD	13	0.10	\$ 67.50
27 Sep 23	Miscellaneous emails from and to Court re: adjournment	13	0.20	\$ 135.00
27 Sep 23	Telephone Call From Bryan / Offer / Instruct re: searches	13	0.30	\$ 202.50
27 Sep 23	E-Mail from Courtney / Searches	13	0.10	\$ 67.50
27 Sep 23	E-Mail from Bryan . Email Olympia documents to Folgers	13	0.10	\$ 67.50
27 Sep 23	Miscellaneous: Review and comment on Receiver's draft report	13	0.30	\$ 202.50
28 Sep 23	Telephone Call From Roth re: Lopez / Email Bryan	13	0.20	\$ 135.00
28 Sep 23	Telephone Call From Agent	13	0.10	\$ 67.50
28 Sep 23	E-Mail from and to Tom re: Report	13	0.10	\$ 67.50
28 Sep 23	E-Mail from Roth re: Lopez	13	0.10	\$ 67.50
28 Sep 23	E-Mail to Bryan re: Lopez	13	0.10	\$ 67.50
28 Sep 23	Miscellaneous: Review tax certificate	13	0.10	\$ 67.50
28 Sep 23	Meeting with Moses, Katie and Bryan	13	0.80	\$ 540.00
29 Sep 23	Miscellaneous emails from Bryan and Tom	13	0.10	\$ 67.50
29 Sep 23	E-Mail to Roth	13	0.10	\$ 67.50
29 Sep 23	E-Mail from Bryan / Tribunal notice	13	0.10	\$ 67.50
29 Sep 23	E-Mail to Anthony re: Tribunal	13	0.10	\$ 67.50
29 Sep 23	Telephone Call From Bryan / Email and Offer from Zedin / Review	13	0.50	\$ 337.50
29 Sep 23	Miscellaneous emails from Bryan / Review Schedule B	13	0.30	\$ 202.50
29 Sep 23	E-Mail to Blair / Emails with Zeldin	13	0.20	\$ 135.00
29 Sep 23	E-Mail from and to Roth	13	0.10	\$ 67.50
29 Sep 23	Miscellaneous: Review tax certificate	13	0.10	\$ 67.50
29 Sep 23	Miscellaneous emails with Bryan and Zeldin and Blair	13	0.20	\$ 135.00
29 Sep 23	E-Mail from Bryan / Sign-back	13	0.10	\$ 67.50
29 Sep 23	E-Mail from Zelden re: taxes	13	0.10	\$ 67.50
29 Sep 23	To correspondence from and to Wendy re: APS review;	44	0.20	\$ 119.00
29 Sep 23	To review of APS from Wendy; to related correspondence to Wendy:	44	0.60	\$ 357.00
02 Oct 23	E-Mail form Anthony / Withdraw Tenant Application / Email to Bryan	13	0.20	\$ 135.00
02 Oct 23	E-Mail from Bryan - APS	13	0.10	\$ 67.50
02 Oct 23	E-Mail from Zeldin - APS dates / Email Blair	13	0.10	\$ 67.50
03 Oct 23	Miscellaneous: Review/Revise/Comments re: Receiver's 1st. report / Email	13	0.40	\$ 270.00
03 Oct 23	E-Mail from Tom-Lopex q's and email to Roth	13	0.20	\$ 135.00
03 Oct 23	E-Mail from Roth / To Bryan	13	0.10	\$ 67.50
05 Oct 23	Meeting with Lopez and Receiver / Email to Roth re: Affidavit	13	0.50	\$ 337.50
05 Oct 23	Prepare Notice of Motion	13	0.50	\$ 337.50
05 Oct 23	E-Mail from Roth / Review draft Affidavit of Lopez	13	0.20	\$ 135.00
05 Oct 23	E-Mail to Court	13	0.10	\$ 67.50
05 Oct 23	E-Mail to and from Bryan re: motion	13	0.10	\$ 67.50
05 Oct 23	Telephone Call To Bryan re: motion / Emails	13	0.30	\$ 202.50
05 Oct 23	Miscellaneous research re: motion - bankruptcy	13	0.30	\$ 202.50
05 Oct 23	Prepare Affidavit	13	1.00	\$ 675.00
05 Oct 23	E-Mail to and from Ianina re: insurance bills	13	0.10	\$ 67.50

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Account No.	MAT66813/CNT7887	Invoice No.	INV01-12165	Date	10 Oct 2023	Page	3 of 3
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Date	Description	FE	Time	Amount excl. Tax
06 Oct 23	E-Mail from and to Comm. Court	13	0.10	\$ 67.50
06 Oct 23	E-Mail from Tom and from Bryan re: Affidavit content	13	0.10	\$ 67.50
06 Oct 23	E-Mail to Receiver and TD / Motion plans / Deadlines / Materials	13	0.20	\$ 135.00
06 Oct 23	Telephone Call From Bryan and Tom re: Motion	13	0.10	\$ 67.50
06 Oct 23	E-Mail from Tam and to group re: Motion	13	0.10	\$ 67.50
07 Oct 23	Prepare amended court Order, revise NoM, and prep fee affidavits and Motion Record	13	1.50	\$ 1,012.50
TOTAL FEES				\$ 11,073.50

DISBURSEMENTS

27 Sep 23	Clearances - Real Estate - Taxable-City of Toronto-Tax/Utility Certificate	\$ 76.43
29 Sep 23	Clearances - Real Estate - Taxable-Compliance Letter	\$ 198.59
TOTAL DISBURSEMENTS		\$ 275.02

TOTAL FEES AND DISBURSEMENTS **\$ 11,348.52**

TOTAL TAX @ 13.00% **\$ 1,475.58**

TOTAL DUE ON THIS INVOICE **\$ 12,824.10**

Balances		Total Due	
A/R	\$ 12,824.10	Outstanding Invoices	\$ 0.00
Trust	\$ 0.00	Invoice Amount	\$ 12,824.10
Investment Trust	\$ 0.00	Sub Total	\$ 12,824.10
		Less Available Trust	\$ 0.00
		Total Account Balance	\$ 12,824.10

Garfinkle Biderman LLP



Wendy Greenspoon-Soer (13)

Garfinkle | Biderman LLP

Dundee Place, Suite 801, 1 Adelaide Street East, Toronto, ON M5C 2V9

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EXHIBIT “B”

This is Exhibit “B” referred to in the Affidavit of Alex Hora, sworn at the City of Toronto, in the Province of Ontario, before me on October 10th, 2023, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Wendy Greenspoon-Soer

SUMMARY OF ACCOUNTS OF GARFINKLE BIDERMAN LLP

(From June 29, 2023 to October 7, 2023)

Invoice	Date	Period ending	Hours Billed	Fees Billed	HST	Total
INV01- 11776	June 29, 2023	August 18, 2023	27 hrs.	\$ 164.69	2,391.32	\$ 20,781.01
INV01- 12165	September 18, 2023	October 7, 2023	16.50	\$ 275.02	\$ 1,475.58	\$ 12,824.10
Total			43.50	\$ 439.71	\$3,866.90	\$33,605.11

Timekeeper	Title	Year of Call	Hours	Amount
Wendy Greenspoon-Soer	Counsel	1993	42.70	\$28,822.50
Blair Mestel	Counsel	2012	0.80	\$476.00
Total				

Blended Hourly Rate (\$/per hour) - \$635.00

THE TORONTO-DOMINION BANK

IMAGES LIFE MEDIA INC., et al.

and

Applicant

Respondents

Court File No. CV-23-00701877-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
 APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS
 AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED
 Proceeding commenced at Toronto

AFFIDAVIT OF ALEX HORA

GARFINKLE BIDERMAN LLP

Barristers & Solicitors
 1 Adelaide Street East, Suite 801
 Toronto, Ontario
 M5C 2V9

Wendy Greenspoon-Soer – LSO#: 34698L

Email: wgreenspoon@garfinkle.com

Tel: 416-869-1234

Lawyers for the Receiver,
 Albert Gelman Inc.

File Number: 7923-004