

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, c. B-3, AS AMENDED**

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF KUK-ILL JOHN KIM**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MYOUNG-JA MARY KIM**

**MOTION RECORD
(Returnable June 27, 2022)**

June 22, 2022

WEIRFOULDS LLP
66 Wellington Street West, Suite 4100
P.O. Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Philip Cho (LSO #45615U)
pcho@weirfoulds.com

Max Skrow (LSO # 79799L)
mskrow@weirfoulds.com

Tel: 416-365-1110
Fax: 416-365-1876

**Lawyers for Kuk-Ill John Kim
and Myoung-Ja Mary Kim**

SERVICE LIST

To: **FIJ LAW LLP**
50 West Pearce St #10
Richmond Hill, ON L4B 1C5

Raffaele Sparano
rsparano@fijlaw.com

Lawyers for Bosung Investments Inc., Byoung Han and Jae Yol Han

AND TO: **CITY OF TORONTO**
c/o GEORGE CHAROCOPOS
North York Civic Centre
5100 Yonge Street, lower level
North York, ON M2N 5V7

george.charocopos@toronto.ca

AND TO: **HYON-CHEONG SALLY WESTERGREN**
6 Old Church Street
London, UK
SW3 5DQ

sally.hckim@gmail.com

AND TO: **BORDEN LADNER GERVAIS LLP**
Bay Adelaide Centre, East Tower
22 Adelaide Street West, Suite 3400
Toronto, ON M5H 4E3

Rick Coburn
(LSO # 306040)
rcoburn@blg.com

Brendan Wong
(LSO # 51464A)
bwong@blg.com

Lawyers for Lee-Mar Developments Limited

AND TO: WILMS & SHIER ENVIRONMENTAL LAWYERS LLP
1 Toronto Street, Suite 900
Toronto, ON M5C 2V6

Marc McAree
(LSO # 36807C)
mmcaree@wilmsshier.com

Jacquelyn E. Stevens
(LSO # 49234E)
jstevens@wilmsshier.com

AND TO: ALBERT GELMAN INC.
100 Simcoe Street, Suite 125
Toronto, ON M5H 3G2

Tom McElroy
tmcelroy@albertgelman.com

Proposal Trustee

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I N D E X

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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
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**AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MYOUNG-JA MARY KIM**

NOTICE OF MOTION

Kuk-Ill John Kim and Myoung-Ja Mary Kim (collectively, the “**Debtors**”) will make a motion to a judge presiding over the Commercial List on Monday, June 27, 2022 at 10:30 a.m., or as soon after that time as the motion can be heard, by judicial video conference at Toronto, Ontario.

PROPOSED METHOD OF HEARING: This motion is to be heard orally via judicial video conference:

1. **THE MOTION IS FOR** an Order, substantially in the form attached hereto as **Schedule “A”**:

- (a) if necessary, abridging the time for service and filing of the notice of motion and motion record in respect of this motion, validating same such that this motion is properly returnable on the day it is heard, and dispensing with further service of same;
- (b) extending the time for the filing of a proposal by the Debtors by a period of forty-five (45) days, up to and including August 16, 2022;

- (c) approving the second report to the Court of Albert Gelman Inc. in its capacity as proposal trustee (the “**Proposal Trustee**”) dated June 22, 2022 (the “**Second Report**”) and the Proposal Trustee’s activities set out therein;
- (d) approving the fees and disbursements of counsel to the Debtors and of the Proposal Trustee; and,
- (e) such further and other relief as counsel may advise and this Court may permit.

2. **THE GROUNDS FOR THE MOTION ARE:**

BACKGROUND

- (a) The Debtors are individuals resident in the City of Toronto, in the Province of Ontario, and are spouses of each other;
- (b) On April 18, 2022, the Debtors each filed notices of intention to make a proposal (“**NOI**”) under Division I, Part III of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BIA**”);
- (c) The Debtors’ primary business asset is the Property, which is a vacant commercial property;
- (d) The Property had been used historically to conduct a dry-cleaning business and is the subject of two court actions relating to alleged environmental contamination (the “**Environmental Litigation**”);
- (e) The Debtors’ intend to sell the Property with a commercial listing agent and to utilize the proceeds derived therefrom to make a proposal to their creditors;
- (f) Since filing the NOI, the Debtors, through their counsel, have:
 - (i) conferred with the prior environmental consultant (the “**Prior Consultant**”) that had been engaged for the Environmental Litigation;

- (ii) consulted and retained a new environmental consultant, Blue Frog Environmental Consulting Inc. (“**Blue Frog**”) to review the past reports, conduct a site inspection of the Property, and recommend an action plan with a view to maximizing the sale price for the Property;
- (iii) determined that an immediate listing of the Property is not practicable as there is insufficient information on the nature and extent of the alleged contamination;
- (iv) consulted and engaged a financing advisor (the “**Financing Advisor**”) to source debtor-in-possession financing to fund expenses necessary to prepare the Property for sale including, a real estate appraisal, and the fees of Blue Frog;
- (v) attended to certain matters affecting title to the Property, including deletion of certain executions that purported to affect title to the Property and an old charge in favour of Laurentian Trust of Canada Inc.;
- (vi) engaged in discussions with counsel to the plaintiffs in the Environmental Litigation; and
- (vii) provided information to the Proposal Trustee with respect to the above.

EXTENSION OF TIME

- (g) The Debtors are unable to reliably fund the fees and expenses associated with preparing the Property for sale, which include Blue Frog and the need for a commercial appraisal without third-party financing;
- (h) The need to undertake certain environmental work in advance of listing the Property for sale was not anticipated until after the discussions with the Prior Consultant and Blue Frog;
- (i) As a result, the need for debtor-in-possession financing was also recently determined and the Debtors have taken immediate steps to arrange for same;

- (j) Pursuant to subsection 50.4(8) of the *BIA*, and the Order of Justice Conway dated April 28, 2022, the Debtors have until July 2, 2022 to file a proposal unless they obtain an extension of time to file a proposal under subsection 50.4(9) prior to that date;
- (k) An extension of time will make it more likely that the Debtors will be able to file a viable proposal to their creditors;
- (l) The Debtors have acted and are acting in good faith and with due diligence;
- (m) The requested 45-day extension of time to file a proposal will provide the Debtors with time to search for and obtain debtor-in-possession financing, engage Blue Frog to provide recommendations to prepare the Property for sale, to speak to and retain a realtor, obtain an appraisal of the Property, respond to any issues raised by said realtor or said appraisal, solicit offers with respect to the Property, and continue working with the Proposal Trustee on a viable proposal;
- (n) No creditor will be materially prejudiced if the extension sought is granted;

APPROVAL OF REPORT AND FEES

- (o) The Second Report fairly and accurately reflects the circumstances of the Debtors and the activities of the Proposal Trustee since the last report to the court;
- (p) The fees and disbursements of counsel to the Debtors and of the Proposal Trustee are reasonable in the circumstances;

STATUTORY PROVISIONS

- (q) The *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, including sections 50.4(9) and 183(1) thereof;
- (r) The *Rules of Civil Procedure*, RRO 1990, Reg. 194, including Rules 2.03 and 3.02 thereof; and
- (s) Such other and further grounds as counsel may advise and this Court may permit.

3. **THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of this motion:

- (a) The Affidavit of Silver Stephen Kim, sworn June 22, 2022, and exhibits thereto;
- (b) The Second Report of the Proposal Trustee and the appendices thereto; and
- (c) Such further and other materials as counsel may advise and this Court may permit.

Dated: June 22, 2022

WEIRFOULDS LLP
Barristers & Solicitors
66 Wellington Street West, Suite 4100
TD Bank Tower, P.O. Box 35
Toronto, ON M5K 1B7

Philip Cho (LSO #45615U)
pcho@weirfoulds.com

Max Skrow (LSO # 79799L)
mskrow@weirfoulds.com

Tel: 416-365-1110
Fax: 416-365-1876

**Lawyers for Kuk-Ill John Kim and
Myoung-Ja Mary Kim**

SCHEDULE “A”

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)**

THE HONOURABLE	)	MONDAY THE 27TH
	)	
JUSTICE	)	DAY OF JUNE, 2022

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, c. B-3, AS AMENDED**

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF KUK-ILL JOHN KIM**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MYOUNG-JA MARY KIM**

**ORDER
(Extension and approval of activities and fees)**

THIS MOTION, made by Kuk-Ill John Kim and Myoung-Ja Kim (collectively, the “**Debtors**”) for, among other things, an extension of time to file a proposal, was heard this day by judicial videoconference.

ON READING the Motion Record of the Debtors, including the Affidavit of Silver Stephen Kim sworn on June 22, 2022 and the exhibits thereto (the “**Silver Affidavit**”), and the second report of Albert Gelman Inc. (“**AGI**”) in its capacity as proposal trustee (the “**Proposal Trustee**”) dated June 22, 2022 (the “**Second Report**”) and the appendices thereto, and on hearing the submissions of counsel for the Debtors and such other counsel as were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ** sworn June **, 2022, filed:

SERVICE

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

EXTENSION OF TIME

2. **THIS COURT ORDERS** that the time for the filing of a proposal by the Debtors is hereby extended in accordance with section 50.4(9) of the *Bankruptcy and Insolvency Act* (the “BIA”) by a period of forty-five (45) days up to and including August 16, 2022.

APPROVAL OF REPORT AND FEES

3. **THIS COURT ORDERS** that the Second Report of the Proposal Trustee, and the actions, conduct and activities of the Proposal Trustee as set out therein, be and are hereby approved, provided however that only AGI in its personal capacity and with respect to its personally liability shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the fees and disbursements of counsel to the Debtor as set out in the fee affidavit appended to the Second Report be and are hereby approved, and that the Proposal Trustee is hereby authorized and directed to pay the same from available funds.

5. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee as set out in the fee affidavits appended to the Second Report be and are hereby approved, and that the Proposal Trustee is hereby authorized and directed to pay the same from available funds.

GENERAL

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

7. **THIS COURT ORDERS** that notwithstanding Rule 59.05, this Order is effective from 12:01 a.m. on the date that it is made and is enforceable without any need for entry and filing.

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
KUK-ILL JOHN KIM et. al.**

Court File No. 31-2822607
Estate No. 31-2822607

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

**ORDER
(Extension and approval of activities and fees)**

WeirFoulds LLP
66 Wellington Street West, Suite 4100
P.O. Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Philip Cho (LSO #45615U)
pcho@weirfoulds.com

Max Skrow (LSO # 79799L)
mskrow@weirfoulds.com

Tel: 416-365-1110
Fax: 416-365-1876

Lawyers for Kuk-Ill John Kim and Myoung-Ja Mary Kim

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
KUK-ILL JOHN KIM et al.**

Court File No. 31-2822607
Estate No. 31-2822607

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
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Proceeding commenced at TORONTO

NOTICE OF MOTION

WeirFoulds LLP
66 Wellington Street West, Suite 4100
P.O. Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Philip Cho (LSO #45615U)
pcho@weirfoulds.com

Max Skrow (LSO # 79799L)
mskrow@weirfoulds.com

Tel: 416-365-1110
Fax: 416-365-1876

Lawyers for Kuk-Ill John Kim and Myoung-Ja Mary Kim

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
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AFFIDAVIT OF SILVER STEPHEN KIM

I, **SILVER STEPHEN KIM**, of the City of Vancouver, in the Province of British Columbia, **MAKE OATH AND SAY:**

1. I am the adult son of the debtors, Kuk-Ill John Kim and Myoung-Ja Mary Kim (the “**Debtors**”). I have been assisting my parents with the administration of this insolvency process and have been the primary contact for the Debtors’ counsel, Philip Cho at WeirFoulds LLP. As such, I have knowledge of the matters to which I hereinafter depose. Where I have been advised of matters, I identify the source of my information and belief and verily believe such matters to be true.

Background

2. As set out in more detail in the Affidavit of Kuk-Ill John Kim sworn on April 26, 2022 (the “**John Kim Affidavit**”), a copy of which is attached hereto without exhibits and marked as

Exhibit “A”, on April 18, 2022, the Debtors each filed a notice of intention to make a proposal (“**NOI**”) under Division I, Part III of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BLA**”).

3. By order of the Honourable Justice Conway dated April 28, 2022 (the “**Administration Order**”), the Debtors’ NOI proceedings were ordered to be procedurally consolidated and to continue under the within proceedings. A copy of the Administration Order is attached hereto and marked as **Exhibit “B”**.

4. Albert Gelman Inc. (“**AGI**”) was appointed proposal trustee (the “**Proposal Trustee**”) in respect of these NOI proceedings.

5. The Debtors’ sole asset is a piece of commercial property municipally known as 385 Spadina Road, Toronto, Ontario (the “**Property**”), which had been historically used to operate a dry-cleaning business. However, the Property is presently vacant and is the subject of certain environmental litigation proceedings (the “**Environmental Litigation**”) initiated by the owners of the neighbouring properties: Lee-Mar Developments Limited (the “**Lee-Mar Plaintiff**”) and Bosung Investments Inc., Byoung Ok Han and Jae Yol Han (the “**Bosung Plaintiff**”).

6. The Debtors filed NOIs in order to, among other things, suspend the Environmental Litigation and work to sell the Property for the benefit of creditors. Although Madam Justice Conway authorized the Debtors to enter into a listing agreement for the marketing and sale of the Property, for the reasons set out below, the Debtors have not yet taken this step.

Actions taken since April 28, 2022

7. Since the issuance of the Administration Order, the Debtors, through their counsel, have taken the following steps, described in more detail below:

- (a) Contacted and conferred with representatives from Terraprobe Inc. (“**Terraprobe**”), the environmental consultant retained by former counsel to the Debtors in the Environmental Litigation;
- (b) Consulted with, and retained, a new environmental consultant, Blue Frog Environmental Consulting Inc. (“**Blue Frog**”) to review the past reports, conduct a site inspection of the Property and recommend an action plan with a view to maximizing the sale price for the Property;
- (c) Determined that an immediate listing of the Property without having a better understanding of the nature and scope of the alleged environmental contamination would not likely generate the best price for the Property, particularly since prospective purchasers may not enter unconditional binding agreements without more information on the environmental risks;
- (d) Consulted with, and retained, a financing advisory firm, Isaacs Advisory (the “Financing Advisor”) to source debtor-in-possession financing to fund expenses necessary to prepare the Property for sale including, the fees of Blue Frog and a real estate appraisal;

- (e) Attended to certain matters affecting title to the Property, namely, applications to delete executions affecting title to the Property and an outstanding charge registered in favour of Laurentian Trust of Canada Inc.;
- (f) Engaged in discussions with counsel to the Lee-Mar Plaintiff and the Bosung Plaintiff to provide updates as to the steps taken by the Debtors; and,
- (g) Provided information to the Proposal Trustee with respect to the above.

Environmental Issues

8. On May 10, 2022, Janet Bobechko, an environmental lawyer from WeirFoulds, contacted Terraprobe to set up a time to discuss the Property and Terraprobe's past involvement. Following this contact, representatives of Terraprobe met with Debtors' counsel on May 26, 2022 over video conference to discuss the Property. During this meeting, Debtors' counsel were advised that the employees with knowledge of the actual work on the Property from Terraprobe were no longer employed. In addition, no work had been done by Terraprobe since December 2017. Terraprobe also confirmed that despite over 10 years of litigation, the parties to the litigation had not conducted comprehensive testing of the Property and no Phase 1 or Phase 2 assessment had ever been performed at the Property.

9. At the conclusion of the meeting, Terraprobe advised that due to their present volume of work, Terraprobe would have difficulty accommodating any request by the Debtors to be re-engaged for work in relation to the Property. As a result, the Debtors believe that there is no commercial benefit to re-engaging Terraprobe as the persons with historical knowledge of the

prior work are no longer employed and Terraprobe could have difficulty accommodating the Debtors' needs.

10. On June 2, 2022, WeirFoulds reached out to Blue Frog to discuss the possibility of engaging Blue Frog in relation to the Property. On June 10, 2022, Blue Frog's representative, Gerry Parrott met via video conference with Debtors' counsel to discuss the issues relating to the Property. Blue Frog confirmed that it could act and provided a scope of work for the initial phase which would include reviewing all of the environmental data, reports, and available site plans in relation to the Property in the Debtors' possession, identifying data gaps that need to be addressed, conducting a site visit, and preparing a recommended course of action. Blue Frog is aware of the insolvency proceeding and the goal of trying to sell the Property with a view to maximizing value.

11. I understand from Ms. Bobechko that Blue Frog is reputable consultant in the industry and in particular, Mr. Parrott has extensive experience dealing with similar properties in the Greater Toronto area.

12. As a result of the discussions with the environmental consultants and Debtors' counsel, the Debtors have decided that it is prudent to obtain updated and accurate information regarding any environmental contamination, and to include this information in the data available to prospective purchasers. Therefore, the Debtors have not yet engaged a listing agent for the sale of the Property.

Need for DIP Financing

13. Blue Frog has requested a reasonable financial retainer for its fees prior to beginning its work. The request is a reasonable one given that the Debtors are insolvent.

14. While the initial retainer requested is not significant, it is anticipated that additional work will be required including a Phase 1 and Phase 2 assessment. The Debtors are unable to finance the expenses associated with this environmental consultancy work, and other anticipated expenses, such as a real estate appraisal and perhaps some potential clean up work on the Property. In order to avoid any interruption or delay due to the inability to finance the costs of the work, on June 20, 2022, the Debtors engaged Adrian Isaacs at Isaacs Advisory to source debtor-in-possession financing.

15. The Financing Advisor has an extensive network of alternative lenders and has experience finding sources of funding in insolvency proceedings. The Financing Advisor is also aware of the urgency of the circumstances, including the limited number of extensions of time available to the Debtors under the NOI process. However, it is important to ensure that appropriate financing is in place to properly fund the work that is anticipated in order to put the Property in a position to market and sell.

16. When a potential lender has been found and a commitment letter issued to the Debtors, the Debtors will return to court for approval of the interim financing in accordance with the provisions of the *Bankruptcy and Insolvency Act*.

Title Matters

17. The parcel register for the Property disclosed a number of unusual encumbrances and clouds on title. The thumbnail description for the Property indicated many executions that may affect title to the Property. In addition, there was a charge in favour of Laurentian Trust registered on title with which the Debtors were not familiar. Attached hereto and marked as **Exhibit "C"** is a copy of the parcel register for the Property dated April 7, 2022.

18. Debtors' counsel investigated these issues and discovered that all but one of the executions had expired. The one execution that was not expired was in relation to a person that was not one and the same as either of the Debtors. Debtors' counsel applied to delete the executions from the thumbnail description which was registered and certified by the Land Registrar. With respect to the Laurentian Trust charge, Debtors' counsel discovered that Laurentian Trust had signed a discharge in November 2001 but for unknown reasons, the lawyer that was supposed to register the discharge did not do so. Debtors' counsel has now obtained a new discharge which was registered on June 21, 2022. Attached hereto and marked as **Exhibit "D"** is a copy of the parcel register for the Property dated June 21, 2022 which shows the thumbnail description with executions removed and the discharge registered. I understand that once the Land Registrar certifies the discharge, the Laurentian Trust charge and the discharge will both be deleted from title.

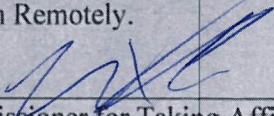
Other matters including extension of time

19. Throughout this period, Debtors' counsel has engaged in update calls with counsel to the Lee-Mar Plaintiff and counsel to the Bosung Plaintiff as requested from time to time. In addition, the Proposal Trustee has been kept apprised of the matters as they have developed.

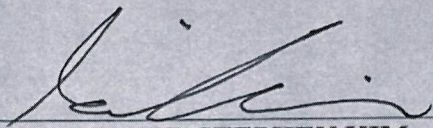
20. As such, I believe that the Debtors have acted in good faith and with due diligence with respect to the NOI proceedings. The Administration Order extended the time by which the Debtors must file a proposal to July 2, 2022. For the reasons described above, the Debtors are not in a position to put a proposal to its creditors at this time. As such, the Debtors require a further extension of time to file a proposal up to and including August 16, 2022. The Debtors believe that they will be able to make a viable proposal if a further extension of time is granted.

21. I understand that the Proposal Trustee will deliver its report and is supportive of a further extension of time.

SWORN remotely by **SILVER STEPHEN KIM** stated as being in the City of Vancouver, in the Province of British Columbia before me at the City of Toronto in the Province of Ontario, on June 22, 2022, in accordance with O. Reg 431/20, Administering an Oath or Declaration Remotely.



Commissioner for Taking Affidavits etc.



SILVER STEPHEN KIM

Max Skrow LSD # 79799L

This is Exhibit "A" referred to in the Affidavit of Silver Stephen Kim sworn by Silver Stephen Kim of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on June 22, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in blue ink, appearing to be 'JRB', is written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, c. B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF KUK-ILL JOHN KIM

AFFIDAVIT OF KUK-IL JOHN KIM

I, KUK-IL JOHN KIM, of the City of Toronto, in the Province of Ontario,

MAKE OATH AND SAY:

1. I am an individual resident in the Province of Ontario. On April 18, 2022, I filed a notice of intention to make a proposal ("NOI") under Division I, Part III of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the "*BIA*").
2. That same day, my wife, Myoung-Ja Mary Kim ("Mary"), also filed a NOI under Division I, Part III of the *BIA*. Mary is also resident in the Province of Ontario. I will use "we" and "our" to refer to Mary and myself throughout this Affidavit.
3. Albert Gelman Inc. ("AGI") has agreed to act as proposal trustee in respect of the proceedings commenced by the NOIs filed by Mary and me (the "Proposal Trustee" and the "NOI Proceedings"). Copies of the certificates of filing NOIs are attached as Exhibit "1" and "2".

BACKGROUND

4. Our sole asset is a piece of commercial property municipally known as 385 Spadina Road, Toronto, Ontario (the “**Property**”). For the reasons that I will explain below, the Property is presently vacant.

5. Historically the Property was used to conduct a dry-cleaning business. From June 1989, Mary and I operated a dry-cleaning business at the Property, until we sold the business in February 2003. Prior to June 1989, other parties operated a dry-cleaning business at the Property.

6. Initially we leased the ground floor premises to operate the dry-cleaning business from the prior owner of the Property. In February 1994, we purchased the Property.

7. In February 2003, we sold the dry-cleaning business to another proprietor and leased the Property to this proprietor until about January 31, 2013. However, this proprietor ultimately filed for bankruptcy. Since January 31, 2013, the Property has remained vacant due to allegations of environmental contamination originating from the Property.

8. To the best of our knowledge, there are no orders issued in respect of the Property in relation to the alleged environmental contamination.

9. On July 10, 2009, Lee-Mar Developments Limited issued a Statement of Claim against us, among others, bearing Court File No. CV-09-380882 (the “**Lee-Mar Action**”, and together with the Bosung Action, the “**Environmental Litigation**”), in which the Plaintiff, which is the registered owner of a property located near our Property, makes similar allegations as alleged in the Bosung Action. A copy of the Statement of Claim in the Lee-Mar Action is attached hereto

and marked as **Exhibit "3"**. A copy of the Statement of Defence and Crossclaim in the Lee-Mar Action is attached hereto and marked as **Exhibit "4"**.

10. On November 17, 2014, Bosung Investments Inc., Byoung Ok Han and Jae Yol Han commenced an action bearing Court File No. CV-14-00516260-0000 (the "**Bosung Action**") against us, and others, in which the Plaintiffs, who are the registered owners of a property located near our Property, allege, among other things, that the dry-cleaning business operated from the Property caused chemicals to migrate onto its property. A copy of the Statement of Claim in the Bosung Action is attached hereto and marked as **Exhibit "5"**. A copy of our Statement of Defence and Crossclaim is attached hereto and marked as **Exhibit "6"**.

11. As a result of the Environmental Litigation, we have not leased the Property due to the potential liability that may be attributable to any person in possession of the Property while the Environmental Litigation remains outstanding.

12. Professional fees associated with defending the Environmental Litigation have been funded through a series of personal loans provided by our daughter's now ex-husband, Mr. Jussi Westergreen. However, neither Mr. Westergreen or our daughter are prepared to continue advancing funds to continue defending the Environmental Litigation.

13. As a result, we have decided to commence these NOI Proceedings to make a formal proposal under the BIA. We intend to sell the Property with a commercial real estate listing agent, and then to utilize the proceeds of sale to fund a proposal to our creditors.

KNOWN CREDITORS

14. The known creditors of Mary and me are:

- (a) Hyon-Cheong Sally Westergren, our daughter, who took an assignment of a promissory note in favour of her former spouse, Jussi Westergren;
- (b) Willms & Shier Environmental Lawyers LLP for unpaid legal accounts; and,
- (c) City of Toronto for unpaid property taxes in relation to the Property.

15. We also note that the plaintiffs in the Environmental Litigation have contingent claims against us. In all cases, the debts and liabilities are joint between Mary and me.

16. Registered on title to the Property is a charge in favour of Laurentian Trust of Canada Inc. in trust for Self-Directed RRSP 710467 in the amount of \$70,000, registered on June 26, 1997 (the "**Laurentian Charge**"), a copy of which is attached as **Exhibit "7"**. We had not realized that this Laurentian Charge remained on title to the Property until we were advised in relation to the NOI Proceedings.

17. We are in the process of obtaining information about the status of the Laurentian Charge but at the time of this affidavit, we only know, based on advice from our lawyers at WeirFoulds LLP, that Laurentian Trust of Canada is now operating as B2B Bank. We believe that this Laurentian Charge should be discharged because we no longer hold any RRSPs as they were collapsed and cashed at the time the Environmental Litigation started in or about 2009.

PROCEDURAL CONSOLIDATION

18. Mary and I own the Property in fee simple as joint tenants. We have always operated our commercial property business together in our individual capacities. As stated above, to the best of my knowledge, all our debts or liabilities are joint and several.

19. However, as individuals, we were required to file separate NOIs. I understand from the Proposal Trustee that without approval from the Court to consolidate the separate NOI Proceedings, then separate motions, filings, notices, and other required steps would have to be done in each NOI Proceeding.

20. As a result, we are seeking an order consolidating the administration of the NOI Proceedings. Consolidating our NOI Proceedings will be more efficient and less expensive, and will relieve us, the Court and the Proposal Trustee of the administrative burden of two separate NOI Proceedings. I believe that consolidating the NOI Proceedings will lessen the costs and impact on creditors and stakeholders and will not prejudice any person.

ADMINISTRATION CHARGE

21. The Property is presently vacant, and Mary and I have limited income. As a result, we are not in a position to pay the fees of our counsel and the Proposal Trustee on an ongoing basis.

22. Accordingly, Mary and I are seeking an order granting a priority charge (the “Administration Charge”) securing a maximum of \$125,000.00 in respect of the professional fees incurred in relation to the NOI Proceedings, including those of our counsel, the Proposal Trustee and if necessary, counsel to the Proposal Trustee. We propose that this Administration Charge have priority ahead of all creditors, including secured creditors.

23. The professionals whose fees will be secured by the Administration Charge have played and will continue to play a critical role in the NOI Proceedings. Without the security of the Administration Charge to protect the fees that will be incurred by the professionals, I understand

that they are not prepared to continue to act. I believe that the Administration Charge is necessary to ensure their continued participation.

24. Notice of this motion has been served on Laurentian Trust of Canada (care of B2B Bank).

25. I am advised by the Proposal Trustee and verily believe that it supports the proposed Administration Charge.

APPROVAL OF LISTING AGREEMENT

26. Mary and I, in consultation with our lawyers and with the Proposal Trustee, have concluded that the most effective way to realize the value of the Property and allow for a viable proposal to our creditors is to solicit a sale of the Property through a listing agreement and to market the property on the Multiple Listing Service.

27. In consultation with the Proposal Trustee, we believe that a sale of the Property by us would be more cost-effective and could attract better offers than if the Property were sold by a trustee in bankruptcy.

28. We accordingly request that this Court authorize us to enter into and perform a listing agreement with a commercial real estate broker to be determined in consultation with the Proposal Trustee, for the purpose of marketing and ultimately, entering into and completing an agreement of purchase and sale for the Property, subject to approval by this Court.

EXTENSION OF TIME

29. I understand that Mary and I, having filed NOIs on April 18, 2022, have until May 18, 2022 to file a proposal unless we obtain an extension of time to file a proposal prior to that date.

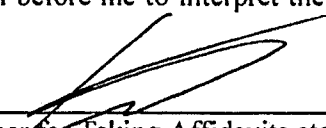
30. We request that this Court grant us a 45-day extension to file a proposal. We have and will continue to act in good faith and with due diligence with respect to these NOI Proceedings. I believe that this extension will give us the time we need to speak to and retain a commercial realtor, obtain an appraisal in respect of the Property, respond to any issues raised by that realtor and/or the appraisal, solicit offers with respect to the Property, and work with the Proposal Trustee on a viable proposal to present to the creditors.

31. I do not believe that any creditor will be prejudiced by the extension sought.

32. I understand that the Proposal Trustee will be filing a Report to the Court supporting our request for the relief sought.

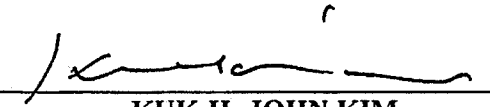
33. I swear this Affidavit in support of the within motion and for no other or improper purpose.

SWORN BEFORE ME in the City of Toronto in the Province of Ontario on this 26th day of April, 2022 and having been interpreted to the deponent in my presence by **Ann Won** who took an oath before me to interpret the affidavit correctly.



Commissioner for Taking Affidavits etc.

Jae Cho, lawyer



KUK-IL JOHN KIM

Jae Hyon Cho
Barrister & Solicitor, Vaturi & Cho LLP
1110 Finch Avenue West, Suite 310,
Toronto, Ontario, M3J 2T2
Tel: (416) 661-4529 Fax: (416) 661-5529

This is Exhibit "B" referred to in the Affidavit of Silver Stephen Kim sworn by Silver Stephen Kim of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on June 22, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in blue ink, appearing to be 'M. P.', is written above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY THE 28TH
	)	
JUSTICE CONWAY	)	DAY OF APRIL, 2022

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, c. B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF KUK-ILL JOHN KIM

ORDER

(Administrative Consolidation, Administration Charge and other relief)

THIS MOTION, made by Kuk-Ill John Kim (the “**John Kim**”) for administrative consolidation, an administration charge and other relief, was heard this day by videoconference.

ON READING the Motion Record of the John Kim, including the Affidavit of John Kim sworn on April 26, 2022 and the exhibits thereto, and the First Report of Albert Gelman Inc. (“**AGI**”) in its capacity as proposal trustee (the “**Proposal Trustee**”), and on hearing the submissions of counsel for John Kim and Myoung-Ja Mary Kim (“**Mary Kim**”, and together with John Kim, the “**Debtors**”) and such other counsel as were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Max Skrow sworn April 27, 2022, filed:

SERVICE

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

EXTENSION OF TIME

2. **THIS COURT ORDERS** that the time for the filing of a proposal by John Kim and the time for the filing of a proposal by Mary Kim are hereby extended in accordance with section 50.4(9) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) by a period of forty-five (45) days, up to and including July 2, 2022.

ADMINISTRATIVE CONSOLIDATION

3. **THIS COURT ORDERS** that, without prejudice to the right of any party to seek or oppose substantive consolidation in respect of any or all of the following proceedings:

- (a) In the Matter of the Notice of Intention to Make a Proposal of Kuk-Ill John Kim, Estate and Court File No. 31-2822607; and
- (b) In the Matter of the Notice of Intention to Make a Proposal of Myoung-Ja Mary Kim, Estate and Court File No. 31-2822601;

(collectively the “**NOI Proceedings**”)

the NOI Proceedings shall be procedurally consolidated and the Proposal Trustee shall be authorized and directed to administer the NOI Proceedings on a consolidated basis for all purposes in carrying out its administrative duties and other responsibilities as trustee under the BIA including, without limitation, the following:

- (a) Sending notices to creditors of the Debtors pursuant to one consolidated notice;
- (b) Calling and conducting any meetings of creditors of the Debtors pursuant to one combined advertisement and meeting;
- (c) Issuing consolidated reports in respect of the estates of the Debtors;
- (d) Preparing, filing, advertising and distributing any and all filings and/or notices relating to the administration of the estates of the Debtors on a consolidated basis; and

- (e) Bringing motions to this Honourable Court on a consolidated basis.

4. **THIS COURT ORDERS** that the single Court File Number 31-2822607 (the “**Consolidated Court File**”) and the following title of proceeding shall be assigned to the NOI Proceedings:

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, c. B-3, AS AMENDED**

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF KUK-ILL JOHN KIM**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MYOUNG-JA MARY KIM**

5. **THIS COURT ORDERS** that a copy of this Order shall be filed by the Debtors in the court file for each of the NOI Proceedings but that any other document required to be filed in any of the NOI Proceedings shall hereafter only be required to be filed in the Consolidated Court File.

6. **THIS COURT ORDERS** that for avoidance of doubt, any motion, application or action, including the herein motion, in respect of the Debtors or any of them shall be brought and filed in the Consolidated Court File and if so brought and filed, it shall be deemed brought and filed in each of the NOI Proceedings, as appropriate, without prejudice to any rules of civil procedure or otherwise that are applicable.

7. **THIS COURT ORDERS** that the procedural consolidation of the NOI Proceedings shall not:

- (a) cause either of the Debtors to be liable for any claim for which they otherwise are not liable; or
- (b) affect the Proposal Trustee’s or a creditor’s rights to seek to disallow any claim, including on the basis that such claim is a duplicative claim.

ADMINISTRATION CHARGE

8. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee (if any), and counsel to the Debtors shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Debtors as part of the costs of these NOI Proceedings. The Debtors are hereby authorized but not required to pay the accounts of the Proposal Trustee, counsel to the Proposal Trustee (if any) and counsel to the Debtors on a monthly basis.

9. **THIS COURT ORDERS** that the Proposal Trustee, its legal counsel (if any) and counsel to the Debtors shall pass their accounts from time to time, and for this purpose the accounts of the Proposal Trustee and its legal counsel (if any) are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

10. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee (if any) and counsel to the Debtors shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the property, municipally known as 385 Spadina Road, Toronto, Ontario (the “**Property**”), which charge shall not exceed an aggregate amount of \$125,000, as security for their professional fees and disbursements incurred at the standard rates and charges of the Proposal Trustee and such counsel, both before and after the making of this Order in respect of the NOI Proceedings.

11. **THIS COURT ORDERS** that the Administration Charge shall constitute a charge on the Property and such Administration Charge shall rank in priority to all other security interests, trusts, liens, charges, encumbrances, claims of secured creditors, statutory or otherwise.

12. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required, and that the Administration Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

13. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the

Administration Charge (collectively, the “**Chargees**”) shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made in these proceedings; (b) any application for a bankruptcy order pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of the creditors pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances contained in any existing loan documents, lease, sublease, offer to lease to lease or other agreements (collectively, an “**Agreement**”) which binds the Debtor, and notwithstanding any provision to the contrary in any such Agreement:

- (a) The creation of the Administration Charge shall not create or be deemed to constitute a breach by the Debtors of any Agreement to which they are parties;
- (b) None of the Chargees shall have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge; and
- (c) The payments made by the Debtors pursuant to this Order, and the granting of the Administration Charge, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

APPROVAL OF LISTING AGREEMENT

14. **THIS COURT ORDERS** that the Debtors (or either of them) are hereby authorized to enter into and perform a standard form listing agreement with a licensed real estate agent, with such variations as the Proposal Trustee may approve, and to do all things necessary or attendant to the same, for the purpose of listing, marketing and selling the Property.

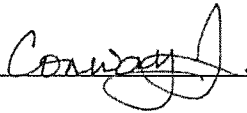
APPROVAL OF FIRST REPORT

15. **THIS COURT ORDERS** that the First Report of the Proposal Trustee, and the actions, conduct and activities of the Proposal Trustee as set out therein, be and are hereby approved.

GENERAL

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

17. **THIS COURT ORDERS** that notwithstanding Rule 59.05, this Order is effective from 12:01 a.m. on the date that it is made and is enforceable without any need for entry and filing.



**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF KUK-ILL
JOHN KIM**

Court File No. 31-2822607

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

Proceeding commenced at TORONTO

**ORDER
(Re Administrative Consolidation, Sale Approval,
Administration Charge and Related Relief)**

WeirFoulds LLP
66 Wellington Street West, Suite 4100
P.O. Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Philip Cho (LSO #45615U)
pcho@weirfoulds.com

Max Skrow (LSO # 79799L)
mskrow@weirfoulds.com

Tel: 416-365-1110
Fax: 416-365-1876

Lawyers for Kuk-Ill John Kim and Myoung-Ja Mary Kim

This is Exhibit "C" referred to in the Affidavit of Silver Stephen Kim sworn by Silver Stephen Kim of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on June 22, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in blue ink, consisting of stylized, overlapping loops and strokes, positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)



REGISTRY

OFFICE #66

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 1 OF 1

PREPARED FOR ASHLEY SMITHSON

ON 2022/04/07 AT 13:16:49

21788-0135 (I.T)

teranet eXpress

PROPERTY DESCRIPTION:

PT LT 32 PL 861 FOREST HILL; PT LT 31 PL 861 FOREST HILL PT 1 & 3, 64R14057; S/T EXECUTION 00-004393, IF ENFORCEABLE; S/T EXECUTION 00-005891, IF ENFORCEABLE; S/T EXECUTION 91-016837, IF ENFORCEABLE; S/T EXECUTION 96-001511, IF ENFORCEABLE; S/T EXECUTION 96-014901, IF ENFORCEABLE; S/T EXECUTION 97-003560, IF ENFORCEABLE; S/T EXECUTION 97-003773, IF ENFORCEABLE; S/T EXECUTION 97-003776, IF ENFORCEABLE; S/T EXECUTION 97-003777, IF ENFORCEABLE; S/T EXECUTION 97-003778, IF ENFORCEABLE; S/T EXECUTION 97-005165, IF ENFORCEABLE; S/T EXECUTION 97-006759, IF ENFORCEABLE; S/T EXECUTION 97-008854, IF ENFORCEABLE; S/T EXECUTION 97-008855, IF ENFORCEABLE; S/T EXECUTION 98-001870, IF ENFORCEABLE; S/T EXECUTION 98-005454, IF ENFORCEABLE; S/T EXECUTION 98-016209, IF ENFORCEABLE; S/T EXECUTION 99-003376, IF ENFORCEABLE;; SUBJECT TO AN EASEMENT OVER PART 3 PLAN 64R14057 IN FAVOUR OF PART 2 PLAN 64R14057 AS IN C2264699: CITY OF TORONTO

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN CA264699.

ESTATE/QUALIFIER:

RECENTLY:

FREE SIMPLE
ALT CONVERSION QUALIFIED

FIRST CONVERSION

OWNERS' NAMES

CAPACITY SHARE

KATM, KUK-TLT, JOHN

ITEN

KIM, MYOUNG-JA MARY

TEN

STATE OF CALIFORNIA

APPENDIX

PIN CREATION DATE:

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **					
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *					
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISEDSCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO LAND TITLES: 2002/09/23 **						
64R14057	1993/12/09	PLAN REFERENCE				C
CA264699	1994/02/07	TRANSFER	\$750,000		KIM, KUK-ILL JOHN KIM, MYOUNG-JA MARY	C
CA480034	1997/06/26	CHARGE	\$70,000		LAURENTIAN TRUST OF CANADA INC. IN TRUST (FOR SELF-DIRECTED RESP 710467)	C
AT2951115	2012/02/23	1R'S ORDER		LAND REGISTRAR, NO. 66		C

REMARKS: AMEND. DESCRIPTION

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit "D" referred to in the Affidavit of Silver Stephen Kim sworn by Silver Stephen Kim of the City of Vancouver, in the Province of British Columbia, before me at the City of Toronto, in the Province of Ontario, on June 22, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in blue ink, consisting of stylized, overlapping loops and strokes, positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)



Ontario

ServiceOntario

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND

REGISTRY

OFFICE #66

21188-0135 (LT)

PAGE 1 OF 2

PREPARED FOR elombardi
ON 2022/06/21 AT 11:00:53

PROPERTY DESCRIPTION:

LT 32 PL 861 FOREST HILL; PT LT 31 PL 861 FOREST HILL PT 1 & 3, 64R14057; SUBJECT TO AN EASEMENT OVER PART 3 PLAN 64R14057 IN FAVOUR OF PART 2 PLAN 64R14057 AS IN CA264699; CITY OF TORONTO

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN CA264699.

ESTATE/QUALIFIER:

RECENTLY:
FIRST CONVERSION FROM BOOK

PLAN CREATION DATE:
2002/09/23

FEE SIMPLE

CAPACITY SHARE

OWNERS' NAMES

KIM, KUK-ILL JOHN
JTEN
KIM, MYOUNG-JA MARY
JTEH

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2002/09/20 **					
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 41(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *					
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO LAND TITLES: 2002/09/23 **						
64R14057	1993/12/09	PLAN REFERENCE				C
CA264699	1994/02/07	TRANSFER	\$750,000		KIM, KUK-ILL JOHN KIM, MYOUNG-JA MARY	C
CA453386	1997/02/11	CHARGE		*** COMPLETELY DELETED ***	ROYAL BANK OF CANADA	
CA480034	1997/06/26	CHARGE	\$70,000		LAURENTIAN TRUST OF CANADA INC. IN TRUST (FOR SELF-DIRECTED RRSP 710467)	C
AT100352	2003/02/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
REMARKS: RE: CA453386						
AT2951115	2012/02/23	LR'S ORDER		LAND REGISTRAR, NO. 66		C
REMARKS: AMEND DESCRIPTION						

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



Ontario

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND

REGISTRY

OFFICE #66

21188-0135 (LT)

PAGE 2 OF 2

PREPARED FOR elombardi

ON 2022/06/21 AT 11:00:53

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6065594	2022/05/03	APL DEL EXECUTION		*** COMPLETELY DELETED *** KIM, KUK-ILL JOHN KIM, MYOUNG-JA MARY		
REMARKS: 00-004393 01-006823 91-016837 96-001511 96-012411 96-014901 97-003560 97-003773 97-003776 97-003777 97-003778 97-005165 97-006759 97-008854 97-008855 98-001870 98-005454 98-016209 99-003376						
AT6065595	2022/05/03	APL (GENERAL)		*** COMPLETELY DELETED *** KIM, MYOUNG-JA MARY		
REMARKS: EXECUTION 00-005891						
AT6111306	2022/06/21	DISCH OF CHARGE		LAURENTIAN TRUST OF CANADA INC. IN TRUST (FOR SELF-DIRECTED RRSP 710467)		
REMARKS: CA480034.						

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

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)**

**In the Matter of the Notice of Intention to
Make a Proposal of Kuk-Il John Kim**

**and in the Matter of the Notice of Intention to
Make a Proposal of Myoung-Ja Mary Kim**

**SECOND REPORT OF ALBERT GELMAN INC.
IN ITS CAPACITY AS PROPOSAL TRUSTEE**

(Dated June 22, 2022)

I. INTRODUCTION

1. This second report ("**Second Report**") is filed by Albert Gelman Inc. ("**AGI**") in its capacity as proposal trustee (the "**Proposal Trustee**") in connection with a Notice of Intention to Make a Proposal ("**NOI**") filed by Kuk-Il John Kim ("**John Kim**") and Myoung-Ja Mary Kim ("**Mary Kim**") and, together with John Kim, the "**Debtors**") on April 18, 2022 under Section 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"). Attached hereto at **Appendix "A"** are copies of the NOI and Certificates of Appointment issued by the Office of the Superintendent of Bankruptcy for each of the Debtors.

2. On April 28, 2022 on a motion made by the Debtors the Honourable Justice Conway granted an order (the "**April 28 Order**") approving, among other things, an administrative consolidation of the Debtors proposal proceedings, an extension of the stay of proceedings afforded under the NOI to July 2, 2022 (the "**First Stay Extension**"), an administrative charge and authority for the Debtors' to enter into a listing agreement with a real estate agent to list the Real Property. A copy of the April 28 Order and related Endorsement are attached hereto as **Appendix "B"**.

3. The Proposal Trustee prepared a report in respect of the April 28, 2022 motion dated April 27, 2022 (the "**First Report**"). Attached hereto as **Appendix "C"** is a copy of the First Report, without appendices.

4. The Debtors are making a motion to the Court returnable June 27, 2022 (the "**June 27 Motion**") seeking various relief. This Second Report has been prepared in response to and in support of the Debtors' June 27 Motion.

5. On their June 27 Motion, the Debtors are seeking, amongst other things, an Order:

- a. further extending the time for each of the Debtors to file a proposal to August 16, 2022 (the **Second Stay Extension**"); and,
- b. approving the activities and fees of the Proposal Trustee; and
- c. approving the fees and disbursements of the Debtors' legal counsel, WeirFoulds LLP.

6. Silver Kim, the adult son of both Debtors, has included with the June 27 Motion an affidavit sworn on June 22, 2022 (the "**Silver Affidavit**"), in support of the relief being sought. The Proposal Trustee has reviewed the Silver Affidavit and has no reason to doubt or otherwise challenge the facts attested to therein.

7. For the reasons explained herein, the Proposal Trustee supports the relief sought by the Debtors at their June 27 Motion.

II. PURPOSE OF THIS REPORT

8. The purpose of this Second Report is to:

- a. provide the Court with relevant information pertaining to the Debtors which is not otherwise described in the Silver Affidavit;
- b. provide information to the Court regarding the actions and activities of both the Proposal Trustee and the Debtors subsequent to the date of the First Report; and,
- c. provide the Court with the Proposal Trustee's recommendations in respect of the relief sought by the Debtors.

III. SCOPE AND TERMS OF REFERENCE

9. In preparing this Second Report, the Proposal Trustee has relied upon certain unaudited financial information, the Debtors books and records, discussions with the Debtors, discussions with Silver Kim and discussions with the Debtors' legal counsel, WeirFoulds LLP.

10. While the Proposal Trustee has reviewed various documents provided by the Debtors, such review does not constitute an audit or verification of such information for accuracy or completeness.

11. This Second Report has been prepared for the use of this Court and the Debtors' stakeholders as general information relating to the Debtors and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this Second Report may not be appropriate for any other purpose. The Proposal Trustee will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Second Report contrary to the provisions of this paragraph.

12. Unless otherwise noted, all monetary amounts referenced are in Canadian dollars.

13. Terms not otherwise defined herein shall have the meanings ascribed to them in the First Report.

IV. ACTIVITIES OF THE DEBTORS

14. The actions and activities of the Debtors since the date of the First Report are set out in Silver Affidavit at paragraph 7.

15. The Debtors are requesting an extension of time to file their Proposals so that they may, among other things, market for sale the Real Property on a debtor-in-possession basis, in consultation with their creditors, in order to maximize realization for their creditors and minimize professional fees and develop a plan to distribute those proceeds through the Proposal process. Prior to marketing the Real Property for sale the Debtor's are in the process of determining if, and to what extent, it is necessary to obtain a formal report from an environmental consultant (including potentially a Phase I and Phase II environmental site assessment) regarding the status and extent of environmental contamination with respect to the Real Property and surrounding area. As such, the Debtors require additional time prior to filing their Proposals.

16. The Proposal Trustee supports the Debtors' request for the Second Stay Extension.

V. ACTIVITIES OF THE PROPOSAL TRUSTEE

17. Since the date of the First Report the Proposal Trustee has undertaken, among other things, the following activities:

- a. continued to communicate with several creditors and other stakeholders who contacted the Proposal Trustee directly regarding the status of these restructuring proceedings;
- b. continued to communicate with the Debtors' legal counsel regarding the process for marketing and selling the Real Property including the extent to which additional information is required from an environmental consultant before doing so; and,
- c. maintained a Case Webpage with electronic copies of the Court materials related to these restructuring proceedings, located at www.albertgelman.com/corporate-solutions/other-engagements.

VI. REQUEST FOR EXTENSION

18. The Debtors are seeking the Second Stay Extension pursuant to subsection 50.4(9) of the BIA.

19. The Proposal Trustee supports the Second Stay Extension as it is of the opinion that:

- a. the Debtors have acted, and are acting, in good faith and with due diligence;
- b. the Debtors would likely be able to make a viable Proposal if the extension being applied for were granted; and,
- c. no creditor would be materially prejudiced if the extension being applied for were granted.

20. The Proposal Trustee is also of the opinion that a Proposal developed by the Debtors would likely result in a more orderly and efficient process to realize upon the Debtors sole asset, being the Real Property, than would be the case if the Debtors were both deemed or otherwise become bankrupt.

VII. ACCOUNTS OF THE PROPOSAL TRUSTEE

21. In accordance with paragraph 9 of the April 28 Order the fees and disbursements of the Proposal Trustee may be approved by the Court and referred to a judge for such purpose.

22. Attached hereto as **Appendix “D”** and **Appendix “E”** are the Affidavits of Tom McElroy regarding the Proposal Trustee’s fees to June 20, 2022 (accompanied by the supporting time dockets) for John Kim and Mary Kim, respectively (the “**Fee Affidavits**”).

23. The Proposal Trustee is of the opinion that its fees, as set out in the Fee Affidavits, are fair and reasonable, justified in the circumstances, and accurately reflect the work done by the Proposal Trustee in connection with these NOI proceedings.

24. Attached as **Appendix “F”** is the affidavit of Wojtek Jaskiewicz regarding the fees and disbursements of WeirFoulds LLP, counsel to the Debtors, to June 20, 2022 accompanied by the supporting time dockets (the “**Legal Counsel Fee Affidavit**”).

25. It is the Proposal Trustee’s opinion that the fees and disbursements of WeirFoulds LLP, as set out in the Legal Counsel Fee Affidavit are fair and reasonable and justified in the circumstances.

26. The Proposal Trustee therefore requests and recommends the approval the fees and disbursements set out in the Fee Affidavits and the Legal Counsel Fee Affidavit.

VIII. PROPOSAL TRUSTEE’S RECOMMENDATION

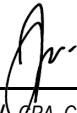
27. For the reasons explained herein, the Proposal Trustee respectfully recommends that this Honourable Court make an Order or Orders approving:

- a. the Second Stay Extension;
- b. the actions and activities of the Proposal Trustee as described in this Second Report; and,
- c. the fees and disbursements of the Proposal Trustee as set out in the Fee Affidavits;
- d. the fees and disbursements of the Debtor’s legal counsel, WeirFoulds LLP, as set out in the Legal Counsel Fee Affidavit.

All of which is respectfully submitted this 22nd day of June 2022

**ALBERT GELMAN INC., solely in its
capacity as Trustee of re the Notice of
Intention to Make a Proposal of
Kuk-III John Kim and Myoung-Ja Mary Kim
and not its Personal or any other Capacity**

Per:



Tom McElroy, CPA, CA, CBV, CIRP, LIT

APPENDIX “A”

District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Kuk-III John Kim
of the City of Markham, in the Province of Ontario

Take notice that:

1. I, Kuk-III John Kim, an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Albert Gelman Inc. of 100 Simcoe Street, Suite 125, Toronto, ON, M5H 3G2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 18th day of April 2022.



Kuk-III John Kim
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Kuk-Il John Kim
of the City of Markham, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Bosung Investments Inc., Byoung Han and Jae Yol Han Simon Sparano	c/o FIJ Law LLP 50 West Pearce St #10 Richmond Hill ON L4B 1C5		6,000,000.00
City of Toronto Maggie Wang	North York Civic Centre 5100 Yonge Street, lower level North York ON M2N 5V7		50,000.00
Hyon-Cheong Sally Westergren			1,000,000.00
Lee-Mar Developments Limited Rick Coburn	c/o Borden Ladner Gervais LLP Scotia PLaza, 40 King Street West Toronto ON M5H 3Y4		5,000,000.00
Willms & Shier Environmental Lawyers LLP Marc McAree	1 Toronto Street, Suite 900 Toronto ON M5C 2V6		100,000.00
Total			12,150,000.00



Kuk-Il John Kim
Insolvent Person



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 09 - Toronto
Court No. 31-2822607
Estate No. 31-2822607

In the Matter of the Notice of Intention to make a proposal of:

Kuk-Il John Kim

Insolvent Person

ALBERT GELMAN INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

April 18, 2022

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: April 19, 2022, 10:13

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada

District of:
Division No. -
Court No.
Estate No.

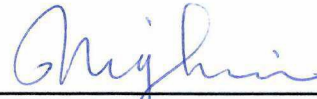
- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Myoung-Ja Mary Kim
of the City of Markham, in the Province of Ontario

Take notice that:

1. I, Myoung-Ja Mary Kim, an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Albert Gelman Inc. of 100 Simcoe Street, Suite 125, Toronto, ON, M5H 3G2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 18th day of April 2022.



Myoung-Ja Mary Kim
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

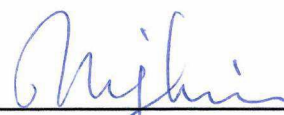
District of:
Division No. -
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Myoung-Ja Mary Kim
of the City of Markham, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Bosung Investments Inc., Byoung Ok Han and Jae Yol Han Raffaele Sparano	c/o FIJ Law LLP 50 West Pearce St #10 Richmond Hill ON L4B 1C5		6,000,000.00
City of Toronto Maggie Wang	North York Civic Centre 5100 Yonge Street, lower level North York ON M2N 5V7		50,000.00
Hyon-Cheong Sally Westergren			1,000,000.00
Lee-Mar Developments Limited Rick Coburn	c/o Borden Ladner Gervais LLP Scotia Plaza, 40 King Street West Toronto ON M5H 3Y4		5,000,000.00
Willms & Shier Environmental Lawyers LLP Marc McAree	1 Toronto Street, Suite 900 Toronto ON M5C 2V6		100,000.00
Total			12,150,000.00



Myoung-Ja Mary Kim
Insolvent Person

APPENDIX “B”

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)**

THE HONOURABLE	)	THURSDAY THE 28TH
	)	
JUSTICE CONWAY	)	DAY OF APRIL, 2022

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, c. B-3, AS AMENDED**

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF KUK-ILL JOHN KIM**

ORDER

(Administrative Consolidation, Administration Charge and other relief)

THIS MOTION, made by Kuk-Ill John Kim (the “**John Kim**”) for administrative consolidation, an administration charge and other relief, was heard this day by videoconference.

ON READING the Motion Record of the John Kim, including the Affidavit of John Kim sworn on April 26, 2022 and the exhibits thereto, and the First Report of Albert Gelman Inc. (“**AGI**”) in its capacity as proposal trustee (the “**Proposal Trustee**”), and on hearing the submissions of counsel for John Kim and Myoung-Ja Mary Kim (“**Mary Kim**”, and together with John Kim, the “**Debtors**”) and such other counsel as were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Max Skrow sworn April 27, 2022, filed:

SERVICE

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

EXTENSION OF TIME

2. **THIS COURT ORDERS** that the time for the filing of a proposal by John Kim and the time for the filing of a proposal by Mary Kim are hereby extended in accordance with section 50.4(9) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) by a period of forty-five (45) days, up to and including July 2, 2022.

ADMINISTRATIVE CONSOLIDATION

3. **THIS COURT ORDERS** that, without prejudice to the right of any party to seek or oppose substantive consolidation in respect of any or all of the following proceedings:

- (a) In the Matter of the Notice of Intention to Make a Proposal of Kuk-Ill John Kim, Estate and Court File No. 31-2822607; and
- (b) In the Matter of the Notice of Intention to Make a Proposal of Myoung-Ja Mary Kim, Estate and Court File No. 31-2822601;

(collectively the “**NOI Proceedings**”)

the NOI Proceedings shall be procedurally consolidated and the Proposal Trustee shall be authorized and directed to administer the NOI Proceedings on a consolidated basis for all purposes in carrying out its administrative duties and other responsibilities as trustee under the BIA including, without limitation, the following:

- (a) Sending notices to creditors of the Debtors pursuant to one consolidated notice;
- (b) Calling and conducting any meetings of creditors of the Debtors pursuant to one combined advertisement and meeting;
- (c) Issuing consolidated reports in respect of the estates of the Debtors;
- (d) Preparing, filing, advertising and distributing any and all filings and/or notices relating to the administration of the estates of the Debtors on a consolidated basis; and

- (e) Bringing motions to this Honourable Court on a consolidated basis.

4. **THIS COURT ORDERS** that the single Court File Number 31-2822607 (the “**Consolidated Court File**”) and the following title of proceeding shall be assigned to the NOI Proceedings:

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, c. B-3, AS AMENDED**

**IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF KUK-ILL JOHN KIM**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MYOUNG-JA MARY KIM**

5. **THIS COURT ORDERS** that a copy of this Order shall be filed by the Debtors in the court file for each of the NOI Proceedings but that any other document required to be filed in any of the NOI Proceedings shall hereafter only be required to be filed in the Consolidated Court File.

6. **THIS COURT ORDERS** that for avoidance of doubt, any motion, application or action, including the herein motion, in respect of the Debtors or any of them shall be brought and filed in the Consolidated Court File and if so brought and filed, it shall be deemed brought and filed in each of the NOI Proceedings, as appropriate, without prejudice to any rules of civil procedure or otherwise that are applicable.

7. **THIS COURT ORDERS** that the procedural consolidation of the NOI Proceedings shall not:

- (a) cause either of the Debtors to be liable for any claim for which they otherwise are not liable; or
- (b) affect the Proposal Trustee’s or a creditor’s rights to seek to disallow any claim, including on the basis that such claim is a duplicative claim.

ADMINISTRATION CHARGE

8. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee (if any), and counsel to the Debtors shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Debtors as part of the costs of these NOI Proceedings. The Debtors are hereby authorized but not required to pay the accounts of the Proposal Trustee, counsel to the Proposal Trustee (if any) and counsel to the Debtors on a monthly basis.

9. **THIS COURT ORDERS** that the Proposal Trustee, its legal counsel (if any) and counsel to the Debtors shall pass their accounts from time to time, and for this purpose the accounts of the Proposal Trustee and its legal counsel (if any) are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

10. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee (if any) and counsel to the Debtors shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the property, municipally known as 385 Spadina Road, Toronto, Ontario (the “**Property**”), which charge shall not exceed an aggregate amount of \$125,000, as security for their professional fees and disbursements incurred at the standard rates and charges of the Proposal Trustee and such counsel, both before and after the making of this Order in respect of the NOI Proceedings.

11. **THIS COURT ORDERS** that the Administration Charge shall constitute a charge on the Property and such Administration Charge shall rank in priority to all other security interests, trusts, liens, charges, encumbrances, claims of secured creditors, statutory or otherwise.

12. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required, and that the Administration Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

13. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the

Administration Charge (collectively, the “**Chargees**”) shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made in these proceedings; (b) any application for a bankruptcy order pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of the creditors pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances contained in any existing loan documents, lease, sublease, offer to lease to lease or other agreements (collectively, an “**Agreement**”) which binds the Debtor, and notwithstanding any provision to the contrary in any such Agreement:

- (a) The creation of the Administration Charge shall not create or be deemed to constitute a breach by the Debtors of any Agreement to which they are parties;
- (b) None of the Chargees shall have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge; and
- (c) The payments made by the Debtors pursuant to this Order, and the granting of the Administration Charge, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

APPROVAL OF LISTING AGREEMENT

14. **THIS COURT ORDERS** that the Debtors (or either of them) are hereby authorized to enter into and perform a standard form listing agreement with a licensed real estate agent, with such variations as the Proposal Trustee may approve, and to do all things necessary or attendant to the same, for the purpose of listing, marketing and selling the Property.

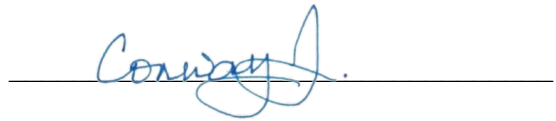
APPROVAL OF FIRST REPORT

15. **THIS COURT ORDERS** that the First Report of the Proposal Trustee, and the actions, conduct and activities of the Proposal Trustee as set out therein, be and are hereby approved.

GENERAL

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

17. **THIS COURT ORDERS** that notwithstanding Rule 59.05, this Order is effective from 12:01 a.m. on the date that it is made and is enforceable without any need for entry and filing.

A handwritten signature in blue ink, appearing to read "Conway", is written over a horizontal line.

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

Proceeding commenced at TORONTO

**ORDER
(Re Administrative Consolidation, Sale Approval,
Administration Charge and Related Relief)**

WeirFoulds LLP
66 Wellington Street West, Suite 4100
P.O. Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Philip Cho (LSO #45615U)
pcho@weirfoulds.com

Max Skrow (LSO # 79799L)
mskrow@weirfoulds.com

Tel: 416-365-1110
Fax: 416-365-1876

Lawyers for Kuk-Ill John Kim and Myoung-Ja Mary Kim



COUNSEL SLIP

COURT FILE NO.: BK-31-2822607

DATE: April 28, 2022

NO. ON LIST 6

TITLE OF
PROCEEDING

KUK-ILL JOHN KIM et al.

COUNSEL FOR: Kuk Ill John Kim & Myoung-Ja Mary Kim

- ☒ DEBTOR(S) Philip Cho & Max Skrow
☐ CREDITOR(S)

PHONE _____

FAX _____

EMAIL pcho@weirfoulds.com
mskrow@weirfoulds.com

COUNSEL FOR:

- ☐ DEBTOR(S)
☒ CREDITOR(S) Jacquelyn Stevens

PHONE _____

FAX _____

EMAIL jstevens@willmsshier.com

COUNSEL FOR: Boung Invest

- ☐ DEBTOR(S)
☒ CREDITOR(S) Raffaele Sparano

PHONE _____

FAX _____

EMAIL rsparano@fijlaw.com

COUNSEL FOR: Proposal Trustee

- ☒ OTHER Tom McElroy

PHONE _____

FAX _____

EMAIL _____

JUDICIAL NOTES:

Conway J. Endorsement

This motion is brought for an extension of time to file a proposal, administrative consolidation of certain files, grant of an administration charge, and authorizing the Debtors to enter into a listing agreement with a broker to list and sell the Property. The motion is unopposed, although counsel has not heard back from Laurentian – if it is any issues with this order, there is a come-back clause for it to attend court.

I am satisfied that all of the relief sought should be granted. Order to go as signed by me and attached to this endorsement. This order is effective from today's date and is enforceable without the need for entry and filing.

APPENDIX “C”

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

**In the Matter of the Notice of Intention to Make a Proposal of
Kuk-III John Kim of the city of Markham
in the Province of Ontario**

**And In the Matter of the Notice of Intention to Make a Proposal of
Myoung-Ja Mary Kim of the city of Markham
in the Province of Ontario**

**FIRST REPORT OF ALBERT GELMAN INC.
IN ITS CAPACITY AS PROPOSAL TRUSTEE**

(Dated April 27, 2022)

I. INTRODUCTION

1. This first report ("**First Report**") is filed by Albert Gelman Inc. ("**AGI**") in its capacity as proposal trustee (the "**Proposal Trustee**") in connection with a Notice of Intention to Make a Proposal ("**NOI**") filed by Kuk-III John Kim ("**John Kim**") and Myoung-Ja Mary Kim ("**Mary Kim**" and, together with John Kim, the "**Debtors**") on April 18, 2022 under Section 50.4(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"). Attached hereto at **Appendix "A"** are copies of the NOI and Certificates of Appointment issued by the Office of the Superintendent of Bankruptcy for each of the Debtors.

2. The Debtors are making a motion to the Court, to be heard jointly, returnable April 28, 2022 (the "**April 28 Motion**") seeking various relief. This First Report has been prepared largely in response to and in support of the Debtors' April 28 Motion.

3. On their April 28 Motion, the Debtors are seeking, amongst other things, an Order:

- a. administratively consolidating the Debtors' proposal proceedings under one title of proceeding;
- b. extending the time for each of the Debtors to file a proposal to July 2, 2022 (the "**Stay Extension**");
- c. granting a priority charge over the Real Property (term defined below) in the amount of \$125,000 to secure the fees and disbursements of counsel to the Companies, the Proposal Trustee and counsel to the Proposal Trustee (the "**Administrative Charge**");

- d. authorizing the Debtors to retain a licensed commercial realtor to list the Real Property for sale; and,
 - e. approving this First Report and the activities of the Proposal Trustee described herein.
4. John Kim has included with the April 28 Motion an affidavit sworn on April 26, 2022 (the “**John Kim Affidavit**”), in support of the relief being sought. The Proposal Trustee has reviewed the John Kim Affidavit and has no reason to doubt or otherwise challenge the facts attested to therein.
5. For the reasons explained herein, the Proposal Trustee supports the relief sought by the Debtors at their April 28 Motion.

II. PURPOSE OF THIS REPORT

6. The purpose of this First Report is to:
- a. provide the Court with relevant information pertaining to the Debtors which is not otherwise described in the John Kim Affidavit;
 - b. provide information to the Court regarding the actions and activities of both the Proposal Trustee and the Debtors subsequent to the filing of the NOI's; and,
 - c. provide the Court with the Proposal Trustee's recommendations in respect of the relief sought by the Debtors.

III. SCOPE AND TERMS OF REFERENCE

7. In preparing this First Report, the Proposal Trustee has relied upon certain unaudited financial information, the Debtors books and records, discussions with the Debtors, discussions with Silver Kim, the son of the Debtors and discussions with the Debtors' legal counsel, WeirFoulds LLP.
8. While the Proposal Trustee has reviewed various documents provided by the Debtors, such review does not constitute an audit or verification of such information for accuracy or completeness.
9. This First Report has been prepared for the use of this Court and the Debtors' stakeholders as general information relating to the Debtors and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose. The Proposal Trustee will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this First Report contrary to the provisions of this paragraph.
10. Unless otherwise noted, all monetary amounts referenced are in Canadian dollars.

IV. BACKGROUND INFORMATION

Reason for NOI Filing

11. The Debtors are married and are both retired. John Kim is 81 years of age and Mary Kim is 76 years of age. Their sole source of income is from government pensions including only CPP and OSA. The Debtor's monthly expenses exceed their pension income. As a result, the Debtors adult children fund their monthly cash flow deficit which is discussed in more detail below.

12. The Debtors have advised the Proposal Trustee that their sole asset is the real property municipally known as 385 Spadina Road, Toronto, Ontario (the "**Real Property**") which the Debtors own jointly. The Real Property is a two story commercial building located near the intersection of Spadina Avenue and St Clair Avenue, in a retail area in Toronto. The Debtors previously operated a dry cleaning business from the Real Property prior to their retirement in 2003, at which time the business was sold to an arm's length purchaser who continued the dry cleaning business and leased the Real Property from the Debtors. The Real Property is currently vacant. Further details regarding the Real Property are included in the John Kim Affidavit.

13. As described in more detail below, the Debtors are the defendants in two claims filed against them by the owners of lands which sit adjacent to the Real Property who claim that, among other things, environmental contamination resulting from the Debtors dry cleaning business has affected their respective properties. This litigation has been ongoing for more than 10 years.

14. The Debtors filed the NOI with the goal of ultimately filing a proposal to their creditors. The Debtors contemplated filing for bankruptcy, however, based on the advice of their legal counsel and discussions with the Proposal Trustee they both believe that the most cost effective way to maximize realization from the Real Property is for the Debtors to sell the Real Property while in possession of it, with the Trustee monitoring the sales process. The proceeds could then be divided amongst their creditors pursuant to a proposal process.

15. The Debtors are of the view that, in a bankruptcy scenario, the fees and disbursements of a Trustee in bankruptcy who could be required to take possession and sell the Real Property would be significantly higher than the Debtor selling the Real Property while in their possession. Furthermore, the potential environmental contamination of the Real Property could complicate the bankruptcy proceedings significantly for the Trustee in a bankruptcy scenario.

16. Further background information with respect to each of the Debtors is included in the John Kim Affidavit.

V. SECURED CREDITORS

17. Pursuant to PPSA searches conducted by the Proposal Trustee on April 7, 2022 (with a file currency date of April 6, 2022), no creditors have registered financing statements or a claim for lien against either of the Debtors. Attached hereto at **Appendix "B"** are copies of the PPSA searches.

Real Property

18. The Proposal Trustee obtained a parcel register of the Real Property from the Ontario Ministry on April 7, 2022 (the "**Title Search**"). Attached hereto at **Appendix "C"** is a copy of the Title Search.

19. The Title Search identified a charge in the amount of \$70,000 with a Parties To description of "Laurentian Trust of Canada Inc. in Trust (For Self-Directed RRSP 710467)" ("**Laurentian Trust**") (registration no. CA480034). The Laurentian Trust registration was made on June 26, 1997. The Debtors believe that the charge was registered in relation to certain RRSPs. However, the RRSPs were collapsed and liquidated approximately 10 years ago and as a result, the Debtors are unaware of the current status of this registration and believe that this registration should be discharged. The Trustee has been advised by counsel to the Debtors that Laurentian Trust was served with notice of the April 28 Motion.

20. Title to the Real Property is described as being subject to a number of writs of execution, if enforceable. Counsel to the Debtor has advised the Proposal Trustee that all but one of the writs of execution have expired. These writs of execution are discussed in more detail below.

21. There are no other registrations identified on the Title Search.

VI. UNSECURED CREDITORS

22. The unsecured creditors of both Debtors are the same and include the following:

- a. Bosung Investments Inc., Byoung Han and Jae Yol Han ("**Bosung**") filed a claim against the Debtors claiming damages in the sum of \$6 million for, amongst other things, losses and expenses resulting from contamination of the Bosung's lands which sit adjacent to the Real Property (the "**Bosung Claim**"). As of the date of the NOI the Bosung Claim was ongoing and had not been reduced to judgment;
- b. Lee-Mar Developments Limited ("**Lee-Mar**") filed a claim against the Debtors claiming damages in the sum of \$5 million for, amongst other things, losses and expenses resulting from contamination of Lee-Mar's property which sits adjacent to the Real Property (the "**Lee-Mar Claim**"). As of the date of the NOI the Lee-Mar Claim was ongoing and had not been reduced to judgment;
- c. Hyon-Cheong Sally Westergren ("**Westergren**"), the daughter of the Debtors, in the amount of approximately \$1 million which represents funds provided by Westergren to the Debtors to fund the legal costs to defend against both the Bosung Claim and the Lee-Mar Claim; and,
- d. Willms & Shier Environmental Lawyers LLP ("**WSE**"), the Debtors former legal counsel, in the amount of approximately \$100,000.

Execution Certificates

23. The Proposal Trustee obtained a Execution Certificates from the City of Toronto in respect of both Debtors which certificates are dated April 8, 2022 (the “**Execution Certificates**”). Attached hereto at **Appendix “D”** are copies of the Execution Certificates. According to the Execution Certificates no writs of execution, orders or certificate of lien were registered against John Kim. Further, according to the Execution Certificates a debtor with the name “Myoung Gyoo Kim” appeared on the execution certificate for Mary Kim. Although the name “Myoung Gyoo Kim” is similar to Mary Kim, the writ of execution was not registered against Mary Kim.

24. As reported above, one of the writs of execution has not expired. This remaining writ is in respect of “Myoung Gyoo Kim” who is not one and the same person as Mary Kim (Myoung-Ja Kim). Counsel to the Debtors have advised that the Debtors are in the process of making an application to the Land Registrar to have the reference to the writs of execution removed from the legal description of the Property.

VII. ACTIVITIES OF THE DEBTORS

25. Since the date of the filing of the NOI, the Debtors have undertaken, among other things, the following activities:

- a. had informal discussions, through their legal counsel, with various creditors in respect of these restructuring proceedings;
- b. attended meetings with their legal counsel and the Proposal Trustee to discuss their objectives and options in respect of these restructuring proceedings; and,
- c. prepared its Cash Flow Statement (defined below) with the assistance of the Proposal Trustee.

26. The Debtors are requesting an extension of time to file their proposals so that they may, among other things, market for sale the Real Property on a debtor-in-possession basis, in consultation with their creditors, in order to maximize realization for their creditors and minimize professional fees and develop a plan to distribute those proceeds through a Proposal process. As set out above, in a bankruptcy scenario the fees and disbursements of a Trustee and its legal counsel would likely be significantly higher.

27. The Proposal Trustee supports the Companies’ request for the Stay Extension.

VIII. ACTIVITIES OF THE PROPOSAL TRUSTEE

28. Since the date of the filing of the NOI the Proposal Trustee has undertaken, among other things, the following activities:

- a. on April 20, 2022 the Proposal Trustee mailed to every known creditor notice of the Debtors’ NOI as required under subsection 50.4(6) of the BIA. A copy of the affidavits of mailing are collectively attached hereto as **Appendix “E”**;
- b. assisted the Companies with the preparation of the Cash Flow Statement (defined below);

- c. communicated with the Debtors and the Companies' legal counsel to discuss, among other things, the options available to the Debtors in relation to the NOI proceedings;
- d. communicated with several creditors and other stakeholders who contacted the Proposal Trustee directly regarding the status of these restructuring proceedings; and,
- e. established a Case Webpage to post the Court materials related to these restructuring proceedings, located at www.albertgelman.com/corporate-solutions/other-engagements/.

IX. CASH FLOW FORECASTS

29. On April 24, 2022 the Debtors filed with the Proposal Trustee a monthly cash flow statement for the month of April 2022 ("**Cash Flow Statement**"), along with the Debtors' report on the reasonableness of the Cash Flow Statement in accordance with subsection 50.4(2) of the BIA. Attached hereto as **Appendix "F"** are copies of the Cash Flow Statement along with Debtors' and the Proposal Trustee's report thereon.

30. The Debtors are both retired and rely on government pension and support from their adult children to fund their monthly expenses. The accuracy of the Cash Flow Statement is subject to the assumptions contained within the statement and set out in the statement notes.

X. ADMINISTRATIVE CHARGE

31. The Debtors are seeking an Order of the Court charging the Real Property in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise pursuant to section 64.2(1) of the BIA in an amount not to exceed \$125,000 to secure the fees and disbursements of the Proposal Trustee, the Proposal Trustee's legal counsel, if necessary, and legal counsel for the Debtor (defined above as the Administrative Charge).

32. As noted above, the Debtors are both retired and collect only pension income from the government. Further, their pension income is not sufficient to cover their monthly expenses and so their children assist them with making up the shortfall. The Debtors have no other assets other than the Real Property. As a result the Proposal Trustee has not received any material funding from the Debtors or another other party in order to administer these NOI/Proposal proceedings. The Administration Charge is intended to provide the restructuring professionals with certainty that their fees and disbursements arising from these restructuring proceedings will be funded. Without the Administration Charge the funding of the restructuring professionals fees and disbursements are at significant risk.

33. Administrative charges are common in proceedings such as this and are necessary to secure the fees and disbursements of the professionals involved to enable Debtors to successfully complete restructuring proceedings.

34. The Proposal Trustee recommends that the Court grant an order approving the Administrative Charge being sought by the Debtors.

XI. REQUEST FOR EXTENSION

35. The Debtors are seeking the Stay Extension pursuant to subsection 50.4(9) of the BIA.
36. The Proposal Trustee supports the Stay Extension as it is of the opinion that:
- a. the Debtors have acted, and are acting, in good faith and with due diligence;
 - b. the Debtors would likely be able to make a viable Proposal if the extension being applied for were granted; and,
 - c. no creditor would be materially prejudiced if the extension being applied for were granted.
37. The Proposal Trustee is also of the opinion that a Proposal developed by the Debtors would likely result in a more orderly and efficient process to realize upon the Debtors sole asset, being the Real Property, than would be the case if the Debtors were both deemed or otherwise become bankrupt and the Proposal Trustee was required to take possession of, list and sell the Real Property itself.

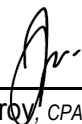
XII. PROPOSAL TRUSTEE'S RECOMMENDATION

38. For the reasons explained herein, the Proposal Trustee respectfully recommends that this Honourable Court make an Order or Orders approving:
- a. the administrative consolidation of the Debtors' proposal proceedings under one title of proceeding;
 - b. the Stay Extension;
 - c. the Administrative Charge;
 - d. the Debtors to retain a licensed commercial realtor to list the Real Property for sale; and,
 - e. the actions and activities of the Proposal Trustee as described in this First Report.

All of which is respectfully submitted this 27th day of April 2022

**ALBERT GELMAN INC., solely in its
capacity as Trustee of re the Notice of
Intention to Make a Proposal of
Kuk-III John Kim and Myoung-Ja Mary Kim
and not its Personal or any other Capacity**

Per:



Tom McElroy, CPA, CA, CBV, CIRP, LIT

APPENDIX “D”

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)

**In the Matter of the Notice of Intention to Make a Proposal of
Kuk-III John Kim
of the City of Markham in the Province of Ontario**

PROPOSAL TRUSTEE'S AFFIDAVIT OF FEES

I, Tom McElroy, of the City of Toronto, make oath and say as follows:

1. I am a Licenced Insolvency Trustee and employee of Albert Gelman Inc. ("**Proposal Trustee**"), Trustee of the Notice of Intention to Make a Proposal filed by Kuk-III John Kim, and as such have knowledge of the facts herein deposed to.
2. The Proposal Trustee has prepared one invoice in connection with its fees as follows:
 - a. An account dated June 20, 2022 for the period to June 20, 2022 of \$16,015.50, plus HST thereon.
3. A summary of the Proposal Trustee's time by staff member is as follows:

Staff member	Position	Hours		Total
		worked	Hourly rate	
			(\$)	(\$)
Bryan Gelman, CIRP, LIT	Principal	3.7	550.00	2,035.00
Tom McElroy, CPA, CA, CBV, CIRP, LIT	Senior Manager	26.6	450.00	11,970.00
Suzette Warner, CFE, CPA, CGA, FCCA	Associate	1.5	350.00	525.00
Sudhanshu Marwaha, CPA (India)	Associate	4.1	305.00	1,250.50
Ashely Robinson	Estate Administrator	1.0	235.00	235.00
		36.9	434.02	16,015.50

4. The Proposal Trustee's total fees are \$16,015.50, its total hours spent is 36.9 and, therefore, its average hourly rate is calculated to be \$434.02.
5. The Proposal Trustee'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 Tom McElroy at Toronto, Ontario
before me at Toronto, Ontario in accordance with
O. Reg. 431/20, Administering Oath or Declaration
Remotely, this 22nd day of June, 2022

}
}
}
}



Tom McElroy



Ashley Robinson, a Commissioner, etc.,
Province of Ontario, for Albert Gelman Inc.
Expires February 14, 2025

7071 Bayview Ave., Unit 405
Markham, ON L3T 7Y8

Attention: Kuk-III John Kim

Invoice

Invoice Date: Jun 20, 2022

Invoice No: <3426-1>

Billing Through: Jun 20, 2022

File ID: KUK-ILLKIM - P:

Re: Proposal of Kuk-III John Kim

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-04-04	BGELMAN	Initial meeting with Debtor's son, Silver Kim, and Philip Cho, counsel to Debtor to Debtor's; Consider NOI filing matters;	0.60	\$550.00	\$330.00
2022-04-07	TMCELROY	Email to Debtor's son re NOI filing; Consider pre-NOI filing matters; Discuss pre-NOI filing matters with B. Gelman; Instructions to Ashely Robinson re various public searches; Review property searches and various instruments and discuss same with B. Gelman; Emails to/from Debtor's legal counsel re various pre-NOI filing matters; Further due diligence of writ registered on title to property and various other charges on title to property;	1.30	\$450.00	\$585.00
2022-04-07	BGELMAN	Discuss pre-filing matters with Tom McElroy, including property and environmental considerations;	0.30	\$550.00	\$165.00
2022-04-08	TMCELROY	Prepare new client form; Draft engagement letter; Prepare NOI filing documents; Consider pre-NOI filing matters; Prepare Ascend file; Review of writ search; Email to Debtor's legal counsel re various matters; Discuss pre-NOI filing matters with B. Gelman;	4.10	\$450.00	\$1,845.00
2022-04-08	BGELMAN	Further call with Tom McElroy to discuss pre-filing matters, particularly environmental concerns over building owned by Debtor; Research BIA re same;	0.40	\$550.00	\$220.00
2022-04-11	TMCELROY	Send draft documents to Debtor and counsel for review; Finalize NOI filing documents; Emails to/from Debtor's legal counsel re pre-NOI filing matters;	2.10	\$450.00	\$945.00
2022-04-12	AROBINSON	Covered all NOI documents to PDF format and uploaded and tagged them in document signing software;	0.30	\$235.00	\$70.50
2022-04-15	TMCELROY	Correspondence from Debtor legal counsel re executions on title to property;	0.10	\$450.00	\$45.00
2022-04-18	TMCELROY	Finalize NOI filing documents; Email to Debtor's legal counsel; Attend meeting with Debtor and legal counsel (Phil Cho) to review and sign NOI documents; E-file NOI documents; Email to Debtor; Prepare cash flow budget model and send to Debtor;	2.70	\$450.00	\$1,215.00
2022-04-19	TMCELROY	Review of certificate of appointment; Update Ascend; Send certificate to Debtor's legal counsel;	0.20	\$450.00	\$90.00
2022-04-20	TMCELROY	Prepare and execute notice of NOI; Assemble package to creditors; Instructions to A. Robinsons re send same to creditors and the Debtor; Review draft notice of motion and draft form of Court Order; Consider next steps re NOI/Proposal process; Discuss same with B. Gelman;	1.50	\$450.00	\$675.00

7071 Bayview Ave., Unit 405
Markham, ON L3T 7Y8

Attention: Kuk-III John Kim

Invoice

Invoice Date: Jun 20, 2022

Invoice No: <3426-1>

Billing Through: Jun 20, 2022

File ID: KUK-ILLKIM - P:

Re: Proposal of Kuk-III John Kim

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-04-20	BGELMAN	Call with Tom McElroy re file review and discussion re Court application and extensions;	0.20	\$550.00	\$110.00
2022-04-21	TMCELROY	Review cash flow projection prepared by Debtor; Email to S. Kim re request for additional info re income and expenses; Draft First Report to Court;	2.50	\$450.00	\$1,125.00
2022-04-21	AROBINSON	Mailed out Notice of NOI to all creditors;	0.70	\$235.00	\$164.50
2022-04-21	SWARNER	Reviewed and commissioned affidavit re notice of NOI;	0.20	\$350.00	\$70.00
2022-04-22	TMCELROY	Discuss report to Court with B. Gelman;	0.40	\$450.00	\$180.00
2022-04-22	BGELMAN	Review and comments to report to Court; Review and changes from Tom McElroy and make further changes;	0.50	\$550.00	\$275.00
2022-04-24	TMCELROY	Review documents provided by Debtor re cash flow; Finalize cash flow projection and forward same to Debtor for review and signature; Finalize form 30; Review of B. Gelman further comments to report; Further amendments to draft report; Review form of affidavit of Debtor; Comments to Debtor's counsel re same;	1.20	\$450.00	\$540.00
2022-04-25	TMCELROY	Finalize draft version of report to Court and forward to Debtor's legal counsel for comments;	0.40	\$450.00	\$180.00
2022-04-26	TMCELROY	Review form 30; E-file NOI cash flow documents; Email to OSB rep re same; Email to Debtor's legal counsel re stay extension and reasons therefor; Review and consider Debtor's legal counsel comments re report to Court; Videoconference with B. Gelman, Brendan Wong and Rick Coburn (both counsel for creditor); Review Debtor's notice of motion, affidavit and draft Order; Call with Debtor counsel re court hearing and other matters; Call with Debtor counsel re court hearing and other matters;	1.90	\$450.00	\$855.00
2022-04-26	BGELMAN	Prepare for and attend teams call with counsel at BLG for Kitchen Table location and Tom McElroy; Review and comments to draft order;	0.60	\$550.00	\$330.00
2022-04-26	SWARNER	Prepared application package for Court;	1.30	\$350.00	\$455.00
2022-04-27	TMCELROY	Review of amended claim of Lee-Mar Developments; Review of responding record; Serve same on creditors and others;	0.50	\$450.00	\$225.00
2022-04-28	TMCELROY	Prep for and attend Court hearing;	0.40	\$450.00	\$180.00
2022-05-01	TMCELROY	Review of entered Order; Email to Debtor's counsel re register admin charge on title; Email to Reffaele Sparano (counsel to creditor) re notice of his clients to lift stay motion;	0.40	\$450.00	\$180.00

7071 Bayview Ave., Unit 405
Markham, ON L3T 7Y8

Attention: Kuk-III John Kim

Invoice

Invoice Date: Jun 20, 2022

Invoice No: <3426-1>

Billing Through: Jun 20, 2022

File ID: KUK-ILLKIM - P:

Re: Proposal of Kuk-III John Kim

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-05-02	SMARWAHA	E-filed with OSB the Court order for estates -31-2822607 and 31-2822601 and saved confirmation on LAN.	0.20	\$305.00	\$61.00
2022-05-04	TMCELROY	Review and comments to S. Marwaha re Case Website description; Review notice of stay letters to lawyers and Court; Comments to S. Marwaha re same;	0.30	\$450.00	\$135.00
2022-05-04	SMARWAHA	Drafted the Case Website summary for the notice for NOI and sent to Tom M. for review and approval; Drafted multiples Notice of stay of proceedings copies to be sent to Court and counsel and sent to Tom M. for review and approval; Updated Case Website description summary and sent to Tom M. for review and approval;	3.30	\$305.00	\$1,006.50
2022-05-05	TMCELROY	Review of Bosung Claim; Call with R. Sparano (counsel to Bosung);	0.30	\$450.00	\$135.00
2022-05-05	SMARWAHA	Email to Daphna C. send notice of stay of proceedings and sent the attachments; Updated the website and uploaded the documents as sent by Tom M;	0.60	\$305.00	\$183.00
2022-05-10	TMCELROY	Email to Debtor counsel; Call with Debtor counsel; Video conference with B. Wong and B. Gelman;	0.60	\$450.00	\$270.00
2022-05-10	BGELMAN	Update call with Tom McElroy; Attend teams call with Tom McElroy and Brendan Wong;	0.30	\$550.00	\$165.00
2022-05-11	TMCELROY	Correspondence from Debtor counsel re registrations on title to Real Property;	0.10	\$450.00	\$45.00
2022-05-12	TMCELROY	Correspondence from Debtor counsel re litigant lifting stay of proceedings; Correspondence from R. Sparano re Lift Stay motion;	0.20	\$450.00	\$90.00
2022-05-17	TMCELROY	Review and respond to correspondence from City of Toronto Bailiff including advise of NOI and stay of proceedings; Review and respond to correspondence from Koskie Minskie;	0.60	\$450.00	\$270.00
2022-05-17	BGELMAN	Call with Tom McElroy re property tax owing on building and Sheriff letter;	0.20	\$550.00	\$110.00
2022-06-07	TMCELROY	Email to/from Debtor counsel;	0.10	\$450.00	\$45.00
2022-06-08	BGELMAN	Call from Tom McElroy re update on status of extension or proposal and environment report;	0.10	\$550.00	\$55.00
2022-06-08	TMCELROY	Discuss with B. Gelman status of proposal proceedings and consider next steps;	0.10	\$450.00	\$45.00
2022-06-14	TMCELROY	Call with Debtor counsel re next steps re environmental assessment of property, NOI extension and other matters; Begin drafting Second Report to Court;	1.10	\$450.00	\$495.00

7071 Bayview Ave., Unit 405
Markham, ON L3T 7Y8

Attention: Kuk-III John Kim

Invoice

Invoice Date: Jun 20, 2022

Invoice No: <3426-1>

Billing Through: Jun 20, 2022

File ID: KUK-ILLKIM - P:

Re: Proposal of Kuk-III John Kim

2022-06-15	BGELMAN	Call with Michael Switzer re potential listing of real property; call with Kyle Fenwick re potential DIP loan; Update Tom McElroy re same;	0.50	\$550.00	\$275.00
2022-06-20	TMCELROY	Review First Report, April 28 Order and Endorsement; Continue drafting Proposal Trustee's second report to Court; Prepare Trustee's affidavit; Assemble Appendices; Emails to/from Debtor counsel re various matters; Discussions with S. Warner re finalizing motion record and service of report; Review of draft form of Order and draft notice of motion and comments to Debtor's counsel re same; Review of draft affidavit of Silver Kim;	3.50	\$450.00	\$1,575.00
				Total Fees:	\$16,015.50
				HST:	\$2,082.02

Summary by Staff:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	1.00	\$235.00	\$235.00
Bryan A. Gelman (Principal, CIRP, LIT)	3.70	\$550.00	\$2,035.00
Sudhanshu Marwaha (Associate)	4.10	\$305.00	\$1,250.50
Suzette Warner (Associate, CFE, CPA, CGA, FCCA)	1.50	\$350.00	\$525.00
Tom McElroy (CPA, CA, CBV, CIRP, LIT)	26.60	\$450.00	\$11,970.00

Disbursements:

Non-Taxable Disbursements

SEARCH FEES: \$12.15

Taxable Disbursements

SEARCH FEES: \$3.30

Total Disbursements: **\$15.45**

HST: **\$0.43**

Amount Due This Invoice: **\$18,113.40**

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$16,030.95
TOTAL HST:	\$2,082.45
TOTAL AMOUNT DUE:	\$18,113.40

Payment of this account is due on receipt

HST Registration # 83741 9514 RT0001

HST No. 83741 9514 RT 0001

APPENDIX “E”

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)

**In the Matter of the Notice of Intention to Make a Proposal of
Myoung-Ja Mary Kim
of the City of Markham in the Province of Ontario**

PROPOSAL TRUSTEE'S AFFIDAVIT OF FEES

I, Tom McElroy, of the City of Toronto, make oath and say as follows:

1. I am a Licenced Insolvency Trustee and employee of Albert Gelman Inc. ("**Proposal Trustee**"), Trustee of the Notice of Intention to Make a Proposal filed by Myoung-Ja Mary Kim, and as such have knowledge of the facts herein deposed to.
2. The Proposal Trustee has prepared one invoice in connection with its fees as follows:
 - a. An account dated June 20, 2022 for the period to June 20, 2022 of \$14,765.00, plus HST thereon.
3. A summary of the Proposal Trustee's time by staff member is as follows:

Staff member	Position	Hours worked	Hourly rate	Total
			(\$)	(\$)
Bryan Gelman, CIRP, LIT	Principal	3.7	550.00	2,035.00
Tom McElroy, CPA, CA, CBV, CIRP, LIT	Senior Manager	26.6	450.00	11,970.00
Suzette Warner, CFE, CPA, CGA, FCCA	Associate	1.5	350.00	525.00
Ashely Robinson	Estate Administrator	1.0	235.00	235.00
		32.8	450.15	14,765.00

4. The Proposal Trustee's total fees are \$14,765.00, its total hours spent is 32.8 and, therefore, its average hourly rate is calculated to be \$450.15.
5. The Proposal Trustee'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 Tom McElroy at Toronto, Ontario
before me at Toronto, Ontario in accordance with
O. Reg. 431/20, Administering Oath or Declaration
Remotely, this 22nd day of June, 2022

}
}
}
}



Tom McElroy



Ashley Robinson, a Commissioner, etc.,
Province of Ontario, for Albert Gelman Inc.
Expires February 14, 2025

7071 Bayview Ave., Unit 405
Markham, ON L3T 7Y8

Attention: Myoung-Ja Mary Kim

Invoice

Invoice Date: Jun 20, 2022

Invoice No: <3427-1>

Billing Through: Jun 20, 2022

File ID: MYOUNG-JAKIM - P:

Re: Proposal of Myoung-Ja Mary Kim

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-04-04	BGELMAN	Initial meeting with Debtor's son, Silver Kim, and Philip Cho, counsel to Debtor to Debtor's; Consider NOI filing matters;	0.60	\$550.00	\$330.00
2022-04-07	TMCELROY	Email to Debtor's son re NOI filing; Consider pre-NOI filing matters; Discuss pre-NOI filing matters with B. Gelman; Instructions to Ashely Robinson re various public searches; Review property searches and various instruments and discuss same with B. Gelman; Emails to/from Debtor's legal counsel re various pre-NOI filing matters; Further due diligence of writ registered on title to property and various other charges on title to property;	1.30	\$450.00	\$585.00
2022-04-07	BGELMAN	Discuss pre-filing matters with Tom McElroy, including property and environmental considerations;	0.30	\$550.00	\$165.00
2022-04-08	TMCELROY	Prepare new client form; Draft engagement letter; Prepare NOI filing documents; Consider pre-NOI filing matters; Prepare Ascend file; Review of writ search; Email to Debtor's legal counsel re various matters; Discuss pre-NOI filing matters with B. Gelman;	4.10	\$450.00	\$1,845.00
2022-04-08	BGELMAN	Further call with Tom McElroy to discuss pre-filing matters, particularly environmental concerns over building owned by Debtor; Research BIA re same;	0.40	\$550.00	\$220.00
2022-04-11	TMCELROY	Send draft documents to Debtor and counsel for review; Finalize NOI filing documents; Emails to/from Debtor's legal counsel re pre-NOI filing matters;	2.10	\$450.00	\$945.00
2022-04-12	AROBINSON	Covered all NOI documents to PDF format and uploaded	0.30	\$235.00	\$70.50
2022-04-15	TMCELROY	Correspondence from Debtor legal counsel re executions on title to property;	0.10	\$450.00	\$45.00
2022-04-18	TMCELROY	Finalize NOI filing documents; Email to Debtor's legal counsel; Attend meeting with Debtor and legal counsel (Phil Cho) to review and sign NOI documents; E-file NOI documents; Email to Debtor; Prepare cash flow budget model and send to Debtor;	2.70	\$450.00	\$1,215.00
2022-04-19	TMCELROY	Review of certificate of appointment; Update Ascend; Send certificate to Debtor's legal counsel;	0.20	\$450.00	\$90.00
2022-04-20	TMCELROY	Prepare and execute notice of NOI; Assemble package to creditors; Instructions to A. Robinsons re send same to creditors and the Debtor; Review draft notice of motion and draft form of Court Order; Consider next steps re NOI/Proposal process; Discuss same with B. Gelman;	1.50	\$450.00	\$675.00

7071 Bayview Ave., Unit 405
Markham, ON L3T 7Y8

Attention: Myoung-Ja Mary Kim

Invoice

Invoice Date: Jun 20, 2022

Invoice No: <3427-1>

Billing Through: Jun 20, 2022

File ID: MYOUNG-JAKIM - P:

Re: Proposal of Myoung-Ja Mary Kim

2022-04-20	BGELMAN	Call with Tom McElroy re file review and discussion re Court application and extensions;	0.20	\$550.00	\$110.00
2022-04-21	TMCELROY	Review cash flow projection prepared by Debtor; Email to S. Kim re request for additional info re income and expenses; Draft First Report to Court;	2.50	\$450.00	\$1,125.00
2022-04-21	AROBINSON	Mailed out Notice of Intention package to all creditors	0.70	\$235.00	\$164.50
2022-04-21	SWARNER	Reviewed and commissioned affidavit re notice to creditors;	0.20	\$350.00	\$70.00
2022-04-22	TMCELROY	Discuss report to Court with B. Gelman;	0.40	\$450.00	\$180.00
2022-04-22	BGELMAN	Review and comments to report to Court; Review and changes from Tom McElroy and make further changes;	0.50	\$550.00	\$275.00
2022-04-24	TMCELROY	Review documents provided by Debtor re cash flow; Finalize cash flow projection and forward same to Debtor for review and signature; Finalize form 30; Review of B. Gelman further comments to report; Further amendments to draft report; Review form of affidavit of Debtor; Comments to Debtor's counsel re same;	1.20	\$450.00	\$540.00
2022-04-25	TMCELROY	Finalize draft version of report to Court and forward to Debtor's legal counsel for comments;	0.40	\$450.00	\$180.00
2022-04-26	TMCELROY	Review form 30; E-file NOI cash flow documents; Email to OSB rep re same; Email to Debtor's legal counsel re stay extension and reasons therefor; Review and consider Debtor's legal counsel's comments re report to Court; Videoconference with B. Gelman, Brendan Wong and Rick Coburn (both counsel for creditor); Review Debtor's notice of motion, affidavit and draft Order;	1.90	\$450.00	\$855.00
2022-04-26	BGELMAN	Prepare for and attend teams call with counsel at BLG for Kitchen Table location and Tom McElroy; Review and comments to draft order;	0.60	\$550.00	\$330.00
2022-04-26	SWARNER	Prepared application package for Court;	1.30	\$350.00	\$455.00
2022-04-27	TMCELROY	Review of amended claim of Lee-Mar Developments; Review of responding record; Serve same on creditors and others;	0.50	\$450.00	\$225.00
2022-04-28	TMCELROY	Prep for and attend Court hearing;	0.40	\$450.00	\$180.00
2022-05-01	TMCELROY	Review of entered Order; Email to Debtor's counsel re register admin charge on title; Email to Reffaele Sparano (counsel to creditor) re notice of his clients to lift stay motion;	0.40	\$450.00	\$180.00
2022-05-04	TMCELROY	Review and comments to S. Marwaha re Case Website description; Review notice of stay letters to lawyers and Court; Comments to S. Marwaha re same;	0.30	\$450.00	\$135.00
2022-05-05	TMCELROY	Review of Bosung Claim; Call with R. Sparano (counsel to Bosung);	0.30	\$450.00	\$135.00

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Markham, ON L3T 7Y8

Attention: Myoung-Ja Mary Kim

Invoice

Invoice Date: Jun 20, 2022

Invoice No: <3427-1>

Billing Through: Jun 20, 2022

File ID: MYOUNG-JAKIM - P:

Re: Proposal of Myoung-Ja Mary Kim

Professional Fees:

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-05-10	TMCELROY	Email to Debtor counsel; Call with Debtor counsel; Video conference with B. Wong and B. Gelman;	0.60	\$450.00	\$270.00
2022-05-10	BGELMAN	Update call with Tom McElroy; Attend teams call with Tom McElroy and Brendan Wong;	0.30	\$550.00	\$165.00
2022-05-11	TMCELROY	Correspondence from Debtor counsel re registrations on title to Real Property;	0.10	\$450.00	\$45.00
2022-05-12	TMCELROY	Correspondence from Debtor counsel re litigant lifting stay of proceedings; Correspondence from R. Sparano re Lift Stay motion;	0.20	\$450.00	\$90.00
2022-05-17	TMCELROY	Review and respond to correspondence from City of Toronto Bailiff including advise of NOI and stay of proceedings; Review and respond to correspondence from Koskie Minskie;	0.60	\$450.00	\$270.00
2022-05-17	BGELMAN	Call with Tom McElroy re property tax owing on building and Sheriff letter as well as letter from Koskie Minsky re cross claim;	0.20	\$550.00	\$110.00
2022-06-07	TMCELROY	Email to/from Debtor counsel;	0.10	\$450.00	\$45.00
2022-06-08	BGELMAN	Call from Tom McElroy re update on status of extension or proposal and environment report;	0.10	\$550.00	\$55.00
2022-06-08	TMCELROY	Discuss with B. Gelman status of proposal proceedings and consider next steps;	0.10	\$450.00	\$45.00
2022-06-14	TMCELROY	Call with Debtor counsel re next steps re environmental assessment of property, NOI extension and other matters; Begin drafting Second Report to Court;	1.10	\$450.00	\$495.00
2022-06-15	BGELMAN	Call with Michael Switzer re potential listing of real property; call with Kyle Fenwick re potential DIP loan; Update Tom McElroy re same;	0.50	\$550.00	\$275.00
2022-06-20	TMCELROY	Review First Report, Conway order and Endorsement; Continue drafting Proposal Trustee's second report to Court; Prepare Trustee's affidavit; Assemble Appendices; Emails to/from Debtor counsel re various matters; Discussions with S. Warner re finalizing motion record and service of report; Review of draft form of Order and draft notice of motion and comments to Debtor's counsel re same; Review of draft affidavit of Silver Kim;	3.50	\$450.00	\$1,575.00
				Total Fees:	\$14,765.00
				HST:	\$1,919.45

7071 Bayview Ave., Unit 405
Markham, ON L3T 7Y8

Attention: Myoung-Ja Mary Kim

Invoice

Invoice Date: Jun 20, 2022

Invoice No: <3427-1>

Billing Through: Jun 20, 2022

File ID: MYOUNG-JAKIM - P:

Re: Proposal of Myoung-Ja Mary Kim

Summary by Staff:

Ashley Robinson (Estate Administrator)
Bryan A. Gelman (Principal, CIRP, LIT)
Suzette Warner (Associate, CFE, CPA, CGA, FCCA)
Tom McElroy (CPA, CA, CBV, CIRP, LIT)

<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1.00	\$235.00	\$235.00
3.70	\$550.00	\$2,035.00
1.50	\$350.00	\$525.00
26.60	\$450.00	\$11,970.00

Disbursements:

Non-Taxable Disbursements

SEARCH FEES:

\$12.15

Taxable Disbursements

SEARCH FEES:

\$3.30

Total Disbursements: \$15.45

HST: \$0.43

Amount Due This Invoice: **\$16,700.33**

Invoice Summary:

TOTAL FEES AND DISBURSEMENTS:	\$14,780.45
TOTAL HST:	\$1,919.88
TOTAL AMOUNT DUE:	\$16,700.33

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

HST No. 83741 9514 RT 0001

APPENDIX “F”

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
RSC 1985, c. B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF KUK-ILL JOHN KIM

AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MYOUNG-JA MARY KIM

AFFIDAVIT OF WOJTEK JASKIEWICZ

I, **Wojtek Jaskiewicz**, of the Town of Oakville, in the Regional Municipality of Halton, **AFFIRM**:

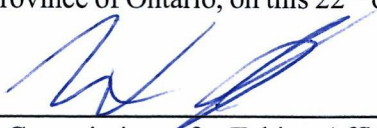
1. I am a Partner at the law firm of WeirFoulds LLP ("**WeirFoulds**"), lawyers for Kuk-Ill John Kim and Myoung-Ja Mary Kim (the "**Debtors**") in this proceeding. As such, I have knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge of the matters set out below, I state the source of my information and verily believe such information to be true.

2. Attached hereto and marked as **Exhibit "A"** to this affidavit is a summary of fees together with a true copy of the account rendered to the Debtors for work done, which accounts contain detailed descriptions of the services provided by WeirFoulds pursuant to the Debtors' instructions, during the period from March 8, 2022 to June 20, 2022. The accounts indicate that the following individuals at our firm provided services:

<u>Name</u>	<u>Position</u>	<u>Hourly Rate</u>	<u>Total Hours</u>	<u>Year of Call</u>
Janet Bobechko	Partner	\$800.00	7.60	1991
Philip Cho	Partner	\$650.00	30.30	2002
Talia Rotman	Associate	\$400.00	6.50	2019
Max Anthony Skrow	Associate	\$350.00	12.60	2020
Eva Lombardi	Law Clerk	\$350.00	2.80	N/A
Ruth DeSousa	Law Clerk	\$325.00	0.40	N/A

3. The work was, to the best of my knowledge, all performed, and the billing rates are the normal billing rates for the individuals who performed the work. Except to the extent that fees were discounted as expressly indicated on certain accounts, there were no additional or special compensation arrangements entered into with the Debtors and as a result, all of the amounts billed were properly due and owing.

AFFIRMED before me at the City of Toronto, in)
the Province of Ontario, on this 22nd of June, 2022.)



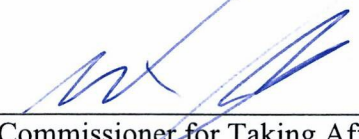
A Commissioner for Taking Affidavits, etc.)

Max Skrow LSO # 79799L



WOJTEK JASKIEWICZ

This is **Exhibit "A"** referred to in the
Affidavit of Wojtek Jaskiewicz affirmed before
me at the City of Toronto, in the Province of Ontario,
this 22nd day of June, 2022.



A Commissioner for Taking Affidavits, etc.

SUMMARY OF FEES AND DISBURSEMENTS

Account Period	Fees	Disbursements	HST	Account Total (including taxes)	Hours and Rates Lawyers/Law Clerks
Mar 8/22 to Jun 20/22	\$33,895.00	\$289.94	\$4,426.80	\$38,611.74	JB = 7.60 @ \$800.00 per hour PC = 30.30 @ \$650.00 per hour TR = 6.50 @ \$400.00 per hour MAS = 12.60 @ \$350.00 per hour EL = 2.80 @ \$350.00 per hour RD = 0.40 @ \$325.00 per hour
<u>TOTAL</u>	<u>\$33,895.00</u>	<u>\$289.94</u>	<u>\$4,426.80</u>	<u>\$38,611.74</u>	
JB = Janet Bobechko PC = Philip Cho TR = Talia Rotman MAS = Max Anthony Skrow EL = Eva Lombardi RD = Ruth DeSousa					

INVOICE

WeirFoulds^{LLP}

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

T: 416-365-1110 F: 416-365-1876

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Kuk-Il John Kim and Myoung-Ja Mary Kim
5240 Marine Drive
Silver Kim
Vancouver, BC V7W 2P8

Our Matter # 23140.00001 Insolvency Matter

For Professional Services through June 20, 2022

FEES	\$33,895.00
DISBURSEMENTS (Taxable)	\$157.34
DISBURSEMENTS (Non Taxable)	\$132.60
HST	\$4,426.80
TOTAL FOR THIS INVOICE	\$38,611.74
TOTAL DUE	\$38,611.74

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Below is a description of the services rendered through June 20, 2022 with respect to our File No. 23140.00001

Fee Detail

Date	Description	Name	Hours
08/03/22	Meeting with client and S. Kim regarding background of matter and general bankruptcy issues for consideration	Philip Cho	0.80
08/03/22	Telephone call with J. Bobechko regarding environmental issues in relation to property	Philip Cho	0.30
09/03/22	Telephone call with P. Hildebrand regarding background of litigation	Philip Cho	0.50
15/03/22	Email correspondence with S. Kim regarding discussion on next steps; telephone call with S. Kim regarding proposal that involves selling the property	Philip Cho	0.50
16/03/22	Email correspondence with S. Kim regarding choice of trustee and next steps to begin proposal process	Philip Cho	0.20
20/03/22	Receipt and review correspondence from Koskie Minsky regarding dismissal of claim against E. Kim (lawyer); review litigation matter history and status of crossclaims; email correspondence with client regarding same	Philip Cho	0.30
30/03/22	Email correspondence with S. Kim regarding next steps; email correspondence with T. McElroy and S. Kim regarding Division 1 Proposal	Philip Cho	0.30
30/03/22	Email correspondence with S. Kim regarding next steps	Philip Cho	0.10
04/04/22	Meeting with B. Gelman and S. Kim regarding insolvency process and filing of Notice of Intention	Philip Cho	1.00
06/04/22	Email correspondence with Commercial List office regarding court availability	Philip Cho	0.20
11/04/22	Telephone call with J. and M. Kim regarding recollection of Laurentian charge and executions in legal description; telephone call with S. Kim regarding same	Philip Cho	0.50
11/04/22	Email correspondence with T. McElroy regarding information requested on litigation counsel	Philip Cho	0.20
11/04/22	Review of PIN; discussion with P. Cho;	Talia Rotman	0.40

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13/04/22	Telephone call with P. Cho re: new matter and instructions;	Max Anthony Skrow	1.70
13/04/22	Review and revise draft request form for motion; meeting with M. Skrow regarding instructions to prepare motion	Philip Cho	0.50
14/04/22	Telephone conversation with Talia Rotman; confirm requirements for deleting executions from thumbnail description;	Eva Lombardi	0.30
14/04/22	E-mail from P. Cho re: draft order; draft notice of motion in accordance with revised draft order;	Max Anthony Skrow	0.70
14/04/22	Review and revise draft order re consolidation and administrative charge	Philip Cho	1.00
14/04/22	Engaged on review of PIN; engaged on searching and reviewing writs; e-mail correspondence regarding same;	Talia Rotman	0.80
15/04/22	Email correspondence with S. Kim and T. McElroy regarding deletion of executions from property description	Philip Cho	0.20
18/04/22	Draft Application to Delete expired writs from PIN; draft Application to Delete similar name execution from title; e-mail correspondence with T. Rotman;	Eva Lombardi	0.70
18/04/22	Draft notice of motion; e-mails from and to P. Cho re: same;	Max Anthony Skrow	0.80
18/04/22	Meeting with client regarding document signing for filing NOI	Philip Cho	1.30
18/04/22	E-mail correspondence; instructions to E. Lombardi; drafting statutory declaration; drafting acknowledgment and direction; review of applications to delete;	Talia Rotman	0.60
19/04/22	Zoom call with P. Cho re: draft notice of motion; review and revise same;	Max Anthony Skrow	0.40
19/04/22	Review and revise draft Notice of Motion and draft Order; meeting with M. Skrow regarding instructions to prepare affidavit	Philip Cho	1.70
20/04/22	Telephone call with T. McElroy regarding strategy on proposal and sale	Philip Cho	0.40
21/04/22	Review file contents and draft affidavit of K. Kim;	Max Anthony Skrow	2.20
21/04/22	Review and revise draft affidavit of K.I. Kim	Philip Cho	0.70

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21/04/22	Telephone call with Laurentian Bank regarding request for Information Statement; e-mail correspondence regarding same;	Talia Rotman	0.50
24/04/22	Revise affidavit of K.I. Kim	Philip Cho	0.80
26/04/22	Review and consider e-mails from P. Cho and Proposal Trustee re: approval of First Report; revise draft motion materials re: same; draft factum; review, revise and finalize motion materials; serve same and draft and swear affidavit of service re: same;	Max Anthony Skrow	4.30
26/04/22	Review and revise Factum	Philip Cho	1.00
26/04/22	Finalize Motion Record	Philip Cho	0.80
26/04/22	Review and revise affidavit, Notice of Motion and draft Order; telephone call with M. Skrow regarding interpreter's affidavit; telephone call with S. Kim regarding interpreting, swearing and commissioning of affidavit; telephone call with J. Cho regarding his office attending to interpretation and commissioning of affidavit; email correspondence regarding same	Philip Cho	1.70
26/04/22	Review and provide comments to draft Report of Proposal Trustee	Philip Cho	0.50
26/04/22	Email correspondence with T. McElroy regarding extension of time; email correspondence with M. Skrow regarding instructions to prepare factum	Philip Cho	0.30
26/04/22	Telephone call with T. McElroy regarding his discussion with B. Wong; telephone call with B. Wong regarding proposal proceedings and his client's interest	Philip Cho	0.60
27/04/22	Review, finalize and swear affidavit of service; e-mails from and to P. Cho and C. Buckmire re: same; finalize factum;	Max Anthony Skrow	0.30
27/04/22	Email correspondence with B. Wong regarding position on motion; email correspondence with J. Stevens regarding motion and requesting information on litigation	Philip Cho	0.20
27/04/22	Email correspondence with C. Buckmire regarding filing of materials on Caselines; email correspondence with Court Office regarding same	Philip Cho	0.30

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28/04/22	Call with P. Cho and M. Skrow regarding environmental matters. Begin review of file.	Janet Bobechko	2.00
28/04/22	Prepare for and attend motion; Zoom call with P. Cho and J. Bobechko	Max Anthony Skrow	1.10
28/04/22	Meeting with J. Bobechko and M. Skrow regarding environmental issues and options	Philip Cho	0.70
28/04/22	Attend court for motion for administration charge and consolidation; telephone call with R. Sparano regarding status of his client's claim	Philip Cho	0.50
02/05/22	Email correspondence with T. Rotman regarding Laurentian Trust charge and executions top remove from thumbnail legal description; email correspondence with S. Kim regarding same	Philip Cho	0.30
02/05/22	Drafting letter regarding authorization; review and revising of application to delete materials;	Talia Rotman	0.60
03/05/22	Registrations of Applications to Delete Executions from thumbnail description; e-mail correspondence with T. Rotman;	Eva Lombardi	0.40
03/05/22	Meeting with clients to execute documents and statutory declaration	Philip Cho	0.40
03/05/22	Meeting with P. Cho; review of signed documents; attending to signing of applications to delete executions; drafting letter to Laurentian Bank; e-mail correspondence with Laurentian Bank;	Talia Rotman	1.10
05/05/22	Continue review of environmental aspects of file.	Janet Bobechko	1.50
06/05/22	Emails from and to P. Cho.	Janet Bobechko	0.10
09/05/22	Call with P. Cho and M. Scrow.	Janet Bobechko	0.50
09/05/22	Conference call with P. Cho and J. Bobechko re: environmental litigation and next steps;	Max Anthony Skrow	0.50
09/05/22	Meeting with J. Bobechko and M. Skrow regarding environmental issues, status and options	Philip Cho	0.50
10/05/22	Email to and from P. Cho regarding wording for Terraprobe. Email to Terraprobe regarding status of environmental issues.	Janet Bobechko	0.30

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10/05/22	Telephone call with T. McElroy regarding status of matter and review of environmental issues	Philip Cho	0.20
11/05/22	Call from S. Oyedokun from Terraprobe regarding historic environmental information. Email to S. Oyedokun regarding additional information. Email update to P. Cho.	Janet Bobechko	0.50
11/05/22	Telephone call with Laurentian Bank; telephone call with P. Cho; e-mail correspondence;	Talia Rotman	0.60
12/05/22	Prepare for call with BLG. Call with R. Coburn and B. Wong regarding environmental matters. Emails from and to P. Cho.	Janet Bobechko	0.60
12/05/22	Attend conference call with P. Cho, J. Bobechko, R. Coburn and B. Wong;	Max Anthony Skrow	0.60
12/05/22	Email correspondence with R. Sparano regarding service of motion record in face of stay	Philip Cho	0.20
12/05/22	Meeting with R. Cockburn, B. Wong, J. Bobechko and M. Skrow regarding status and some options for resolution	Philip Cho	0.50
13/05/22	Draft Discharge of Charge; e-mail correspondence to T. Rotman; obtain copy of Charge to confirm address for service;	Eva Lombardi	0.50
17/05/22	Email follow up to S. Oyedokun regarding call to discuss status. Emails to and from P. Cho	Janet Bobechko	0.30
17/05/22	Email correspondence with counsel to E. Kim regarding consent order to dismiss action against her; telephone call with N. Manwani regarding same	Philip Cho	0.30
18/05/22	E-mail correspondence with T. Rotman to confirm legal description for E-Reg discharge;	Eva Lombardi	0.20
24/05/22	Telephone call with S. Kim regarding status of matter, including scheduled meeting with environmental expert and request to consent to dismissal of crossclaim	Philip Cho	0.50
24/05/22	Received email request regarding a trust corporation for Laurentian Trust of Canada Inc.; reviewed corporate records and email the Library to find and obtain information;	Ruth DeSousa	0.40

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24/05/22	E-mail correspondence with corporate clerks re bank name change;	Talia Rotman	0.40
26/05/22	Call with P. Cho and Terraprobe regarding environmental reports and issues. Further discussion with P. Cho.	Janet Bobechko	1.50
26/05/22	Meeting with Terraprobe representatives; meeting with J. Bobechko regarding environmental consultant and Phase 1 and 2 assessments	Philip Cho	1.50
27/05/22	Confirm certification of Application to Delete Executions; e-mail correspondence with T. Rotman;	Eva Lombardi	0.30
28/05/22	Email correspondence with S. Kim regarding dismissal of crossclaim by E. Kim	Philip Cho	0.10
31/05/22	Receipt and review of various emails from P. Cho	Janet Bobechko	0.30
31/05/22	Telephone call with S. Kim regarding discussion with Terraprobe and engaging new consultant to conduct Phase 1 and 2	Philip Cho	0.30
31/05/22	Drafting letter to Laurentian bank; e-mail correspondence; telephone call with Laurentian Bank;	Talia Rotman	0.50
03/06/22	Email correspondence with B. Wong regarding update on discussion with environmental consultant	Philip Cho	0.10
03/06/22	Review of fax from Laurentian; drafting reply to same;	Talia Rotman	0.40
07/06/22	Email correspondence with T. McElroy regarding update on status	Philip Cho	0.20
10/06/22	Meeting with G. Parrott and J. Bobechko regarding engagement of environmental consultant	Philip Cho	0.50
14/06/22	Telephone call with S. Kim regarding environmental consultant and seeking alternative lender	Philip Cho	0.50
14/06/22	Telephone call with T. McElroy regarding status of matter and discussions with environmental consultant; review environmental scope of work; email correspondence with S. Kim regarding same; telephone call with T. McElroy regarding potential DIP lenders	Philip Cho	1.00
15/06/22	Meeting with A. Isaacs regarding background and need for DIP financing	Philip Cho	0.70

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16/06/22	Email correspondence with S. Kim and counsel to E. Kim regarding dismissal of crossclaim; email correspondence with A. Isaacs regarding potential DIP financing solutions	Philip Cho	0.20
17/06/22	Amend Application to Delete Execution; add law statement; e-mail correspondence with T. Rotman; resubmit Application to Amend; e-mail correspondence with Philip Cho;	Eva Lombardi	0.40
17/06/22	Drafting motion materials	Philip Cho	1.20
17/06/22	Telephone call with S. Kim regarding scope of work and retainer of A. Isaacs for DIP lender financing; email correspondence with S. Kim regarding same; email correspondence with G. Parrot regarding executed engagement letter	Philip Cho	0.70
17/06/22	Conference call with B. Wong and J. Bobechko regarding status update and expected next steps	Philip Cho	0.70
17/06/22	Telephone call with J. Bobechko regarding sourcing financing for environmental assessment work and potential for leasing space	Philip Cho	0.20
17/06/22	Review of returned document; discussion with E. Lombardi; attending to review of revised document and signature of same; e-mail correspondence;	Talia Rotman	0.60
20/06/22	Email correspondence with T. McElroy and A. Isaacs regarding upcoming motion date; email correspondence with Court office regarding same	Philip Cho	0.30
20/06/22	Telephone call with B. Wong regarding motion date and relief sought	Philip Cho	0.10
20/06/22	Continue preparation of motion materials	Philip Cho	1.00

Total Fees for Professional Services	\$33,895.00
HST	\$4,406.35
Total Fees including HST	<u>\$38,301.35</u>

INVOICE

WeirFoulds^{LLP}

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

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Disbursements

Non-taxable Disbursements

Electronic Filing Fee	132.60
Total Non-taxable Disbursements	<u>132.60</u>

Taxable Disbursements

Electronic Filing Fee	67.90
Prints BW	5.10
Postage	11.69
Search Fees	22.65
Filing Fee	50.00
Total Taxable Disbursements	<u>157.34</u>

Total Disbursements	\$289.94
HST	\$20.45
Total Disbursements and HST for this Invoice.....	<u>\$310.39</u>

Totals For This Matter

Total Fees Including HST.....	\$38,301.35
Total Disbursements Including HST.....	\$310.39
Total Fees and Disbursements Including HST.....	<u>\$38,611.74</u>
Amount Applied From Trust.....	\$0.00
Total Due For This Matter	<u>\$38,611.74</u>

INVOICE

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Summary

Name	Hours	Rate	Fees
Eva Lombardi	2.80	350.00	980.00
Janet Bobechko	7.60	800.00	6,080.00
Max Anthony Skrow	12.60	350.00	4,410.00
Philip Cho	30.30	650.00	19,695.00
Ruth DeSousa	0.40	325.00	130.00
Talia Rotman	6.50	400.00	2,600.00
Total Summary	60.20		\$33,895.00

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June 22, 2022
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THIS IS OUR ACCOUNT HEREIN.

WeirFoulds LLP
Per

Philip Cho

Account Payable upon receipt. In accordance with Section 33 of the Solicitors Act, interest will be charged at 3.0% per annum calculated from 30 days after delivery of this account. A receipted account will not be mailed unless requested by you

GST/HST REG.NO.
R119427177RT0001

INVOICE

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Outstanding AR Summary

Date	Invoice Number	Outstanding Amount
06/22/22	338739	38,611.74
Outstanding AR Summary		38,611.74

PAYMENT REMITTANCE FORM

WeirFoulds^{LLP}

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

T: 416-365-1110 F: 416-365-1876

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WeirFoulds LLP accepts payment by Cheque, Credit Card, Direct Deposit, EFT and Wire Transfer.

- Any payment by Cheque or Credit Card, please complete the information below and email to accountingstaff@weirfoulds.com.
- Any payment by Direct Deposit, please send a photo of deposit receipt along with Invoice Number and email to accountingstaff@weirfoulds.com.
- Any payment by EFT or Wire Transfer, please indicate Invoice Number in the comment section.

You may also call 416-365-1110 and provide your credit card details to our Accounting Dept. If you have any general questions regarding payment of your account please call Clare West at 416-365-6506 or email cwest@weirfoulds.com.

Insolvency Matter

File Name

23140.00001

File Number

338739

Invoice Number

\$38,611.74

Amount to be paid

Payment by:

VISA ☐

Master Card ☐

American ☐
Express

Cheque ☐

Card Number

Expiry Date

CVC #

Cardholder Name

Signature

For Direct Deposit, EFT or Wire Payments:

Bank of Montreal

100 King Street West

Toronto, ON M5X 1A3

Account# 1987 799 Transit # 00022 Bank Number 001

Routing # CC000100022

Swift Code #BOFMCAM2 (When sending payment from outside of Canada)

**IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF KUK-ILL JOHN KIM et.
al.**

Court File No. 31-2822607
Estate File No. 31-2822607

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

AFFIDAVIT OF WOJTEK JASKIEWICZ

WeirFoulds LLP
66 Wellington Street West, Suite 4100
P.O. Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Philip Cho (LSO #45615U)
pcho@weirfoulds.com

Max Skrow (LSO # 79799L)
mskrow@weirfoulds.com

Tel: 416-365-1110
Fax: 416-365-1876

Lawyers for Kuk-Ill John Kim and Myoung-ja Mary Kim

**IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF KUK-ILL JOHN KIM et.
al.**

Court File No. 31-2822607
Estate File No. 31-2822607

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

Proceeding commenced at TORONTO

AFFIDAVIT OF SILVER STEPHEN KIM

WeirFoulds LLP

66 Wellington Street West, Suite 4100
P.O. Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Philip Cho (LSO #45615U)
pcho@weirfoulds.com

Max Skrow (LSO # 79799L)
mskrow@weirfoulds.com

Tel: 416-365-1110

Fax: 416-365-1876

Lawyers for Kuk-Ill John Kim and Myoung-Ja Mary Kim

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF KUK-ILL
JOHN KIM et. al.**

Court File No. 31-2822607
Estate File No. 31-2822607

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

MOTION RECORD

WeirFoulds LLP
66 Wellington Street West, Suite 4100
P.O. Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Philip Cho (LSO #45615U)
pcho@weirfoulds.com

Max Skrow (LSO # 79799L)
mskrow@weirfoulds.com

Tel: 416-365-1110
Fax: 416-365-1876

Lawyers for Kuk-Ill John Kim and Myoung-Ja Mary Kim