

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

B E T W E E N :

**PAUL JOSEPH DIETRICH**

Applicant

- and -

**STEVEN ROBERT MCLAREN**

Respondent

APPLICATION UNDER sections 207, 209 and 210 of the  
*Business Corporation Act*, R.S.O. 1990, c. B16

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**MOTION RECORD  
(returnable June 13, 2022)**

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June 3, 2022

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Lawyers for Albert Gelman Inc. in its capacity as  
court-appointed liquidator

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**TAB 1**

Notice of motion returnable June 13, 2022

Court File No. CV-22-00679109-00CL

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

B E T W E E N :

**PAUL JOSEPH DIETRICH**

Applicant

- and -

**STEVEN ROBERT MCLAREN**

Respondent

APPLICATION UNDER sections 207, 209 and 210 of the  
*Business Corporation Act*, R.S.O. 1990, c. B16

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**NOTICE OF MOTION  
(returnable June 13, 2022)**

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Albert Gelman Inc. (“**AGI**”) in its capacity as liquidator (in such capacity, the “**Liquidator**”) appointed pursuant to the *Business Corporations Act*, R.S.O. 1990, c. B.16 (the “**BCA**”) over all of the assets, undertakings and properties of 1827403 Ontario Inc. (“**1827403**”), 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc. (together with 1827403, the “**Companies**”) will make a motion to Madam Justice Conway of the Commercial List at 330 University Avenue, Toronto, on Monday, June 13, 2022, at 12:30 p.m. or as soon thereafter as the motion can be heard, via Zoom teleconference the details for which are or will be made available by the courthouse on the Caselines website for this matter.

**PROPOSED METHOD OF HEARING:** orally.

**THE MOTION IS FOR:** an order, substantially in the form of the suggested draft in the motion record:

- a. authorizing the Liquidator to pay the corporate income tax liability of 1827403 in respect of its fiscal year ended October 31, 2021, up to the assessed amount of \$557,072 in addition to any applicable interest, penalty or like amount payable in respect thereof (the “**Tax Liability**”), to the extent of and only with funds that are or may become from time to time available in the estate of 1827403.
- b. Amending the order of this court made on April 4, 2022 appointing the Liquidator as such (the “**Appointment Order**”) that the Liquidator is authorized and directed to pay any liability of any of the Companies (or the portion thereof) that becomes due after the Appointment Order in accordance with the terms thereof and in the normal course, to the extent of and only from funds that are or may become from time to time available in the applicable estate.
- c. approving the first report of the Liquidator dated June 2, 2022 (the “**First Report**”), as well as the activities of the Liquidator described therein.
- d. approving the Liquidator’s and its counsel’s fees and disbursements set out in the fee affidavits appended to the First Report (the “**Fee Affidavits**”).

**THE GROUND FOR THE MOTION ARE:**

1. Capitalized terms not otherwise defined herein are defined in the First Report.

**Payment of Tax Liability**

2. Considering that the Tax Liability remains outstanding and continues to accrue interest, the Liquidator believes that it is in the interest of 1827403’s estate, including Canada Revenue Agency (“**CRA**”) and, ultimately, the Companies’ shareholders, to pay down as much of

the Tax Liability as the cash situation of 1827403 may allow from time to time. The Liquidator has no reason to believe that 1827403 will be unable to pay any creditors after payment of the Tax Liability.

**Clarification of Appointment Order regarding post-Appointment Order liabilities**

3. The Liquidator sees as a possible gap in the Appointment Order in this respect. The Liquidator believes that this amendment is appropriate for the administration of the estates and the Liquidator's mandate.

**Approval of First Report and fees and activities of the Liquidator and its counsel**

4. The activities of the Liquidator are reported to the court and stakeholders in the First Report. Such activities are appropriate, commercially reasonable, and conducted in the best interest of stakeholders. The Liquidator's and its counsel's fees and disbursements are proportionate, fair and reasonable, and supported by the Fee Affidavits.
5. BCA, s. 209, Ontario *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, rules 2.03 and 3.02.
6. Such other and further grounds as counsel may advise and the court permit.

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

- a. the First Report,
- b. the Fee Affidavits, and
- c. such further and other evidence as counsel may advise and the court may permit.

June 2, 2022

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Lawyers for Albert Gelman Inc. in its capacity as  
court-appointed liquidator

**TO: THE SERVICE LIST**

**PAUL JOSEPH DIETRICH**

Applicant

-and-

**STEVEN ROBERT MCLAREN**

Respondent

Court File No. CV-22-00679109-00CL

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceeding commenced in TORONTO**

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**NOTICE OF MOTION**  
(returnable June 13, 2022)

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Lawyers for the Albert Gelman Inc. in its capacity as  
court-appointed liquidator

**TAB 2**

First report of the Liquidator dated June 2, 2022

Court File No.: CV-22-00679109-00CL

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

**PAUL JOSEPH DIETRICH**

Applicant

- and -

**STEVEN ROBERT MCLAREN**

Respondent

**FIRST REPORT OF ALBERT GELMAN INC.  
in its capacity as court-appointed liquidator pursuant to the *Business Corporations Act*,  
R.S.O. 1990, c. B.16**

(Dated June 2, 2022)

**I. INTRODUCTION**

1. This first report ("**First Report**") is filed by Albert Gelman Inc. ("**AGI**") in its capacity as liquidator (in such capacity, the "**Liquidator**") appointed over all of the assets, undertakings and properties (together, the "**Property**") of 1827403 Ontario Inc. ("**1827403**"), 1853997 Ontario Inc. ("**1853997**"), 1885926 Ontario Inc. ("**1885926**"), 1950940 Ontario Inc. ("**1950940**"), 1950941 Ontario Inc. ("**1950941**") and 1950979 Ontario Inc. ("**1950979**" and, together with 1827403, 1853997, 1885926, 1950940 and 1950941, the "**Companies**") by Order of the Ontario Superior Court of Justice, Commercial List (the "**Court**"), dated April 4, 2022 (the "**Appointment Order**"), made pursuant to the *Business Corporations Act*, R.S.O. 1990, c. B.16. The application was commenced by Paul Joseph Dietrich. A copy of the Appointment Order is attached hereto as **Appendix "A"**.

**II. PURPOSE OF THIS REPORT**

2. The purpose of this First Report is to:

- a. provide both the Court and stakeholders with an update with respect to the Liquidator's actions and activities since the date of the Appointment Order;

- b. provide background for and support the Liquidator's motion to the Court returnable on June 13, 2022, seeking an Order:
  - i. authorizing the Liquidator, to the extent of and only with funds that are or may become from time to time available in the estate of 1827403, to pay the corporate income tax liability of 1827403 in respect of its fiscal year ended October 31, 2021, up to the assessed amount of \$557,072, in addition to any applicable interest, penalty or like amount payable in respect thereof (collectively, the "**Tax Liability**");
  - ii. amending the Appointment Order to confirm the Liquidator's ability to pay any of the Companies' post-Appointment Order obligations in accordance with their terms and in the normal course, to the extent of and only from funds that are or may become from time to time available in the applicable estate;
  - iii. approving this First Report as well as the actions and activities of the Liquidator described herein, including the Liquidator's Interim SRDs (defined below);
  - iv. approving the fees and disbursements of the Liquidator incurred up to May 31, 2022; and
  - v. approving the fees and disbursements of the Liquidator's independent counsel, Goldman Sloan Nash and Haber LLP ("**GSNH**"), incurred up to May 31, 2022.

### III. SCOPE AND TERMS OF REFERENCE

3. In preparing this First Report, the Liquidator has obtained and relied upon certain unaudited financial information of the Companies and the Companies books and records, and had ongoing discussions with Paul Dietrich and Steve McLaren (together, the "**Shareholders**"), counsel for both Mr. Dietrich and Mr. McLaren, Mr. Dietrich's accountant Greg Landry, and the Companies' external accountant, BDO Canada LLP ("**BDO**").

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

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

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

#### IV. BACKGROUP INFORMATION

7. The Companies' sole shareholders are the Shareholders, who each own 50% of the shares of each of the Companies. Each of the Shareholders is also a director and officer of each of the Companies. 1853997 has one additional director, Greg Landry.
8. The Appointment Order was made on consent of both the Applicant and the Respondent and ordered by the Honourable Justice Gilmore on April 4, 2022 (Appendix "A").
9. The Shareholders previously operated effectively as partners with their principal line of business being residential and commercial land development in the Peterborough, Ontario and the surrounding area. The Companies were each incorporated for the purposes of land development.
10. Further background information relating to the Companies and the events leading to the appointment of the Liquidator, including the underlying dispute between the Shareholders, is set out in the affidavit of Paul Dietrich sworn March 30, 2022 filed in support of the application for the Appointment Order, of which a copy without exhibits is attached hereto as **Appendix "B"**.
11. Prior to the Appointment Order, the Liquidator was provided with trial balance reports prepared by the Shareholders for each of the Companies (the "**Trial Balance Reports**") summarizing the assets and liabilities of each of the Companies as at January 31, 2022. Attached hereto as **Appendix "C"** is a copy of the Liquidator's summary of the Trial Balance Reports.
12. Set out below for each of Companies is a summary of the current status, assets and liabilities, and the actions and activities of the Liquidator since the date of the Appointment Order.

#### V. 1950979 ONTARIO INC.

##### Assets

13. The principal asset of 1950979 is the real property municipally known as 888 Whitefield Drive, Peterborough, Ontario (the "**Whitefield Property**"). The Whitefield Property is a three-story, 27-unit residential apartment building which 1950979 was set up to build and manage. Tenants began to occupy apartments in 2021. As of the date of this First Report, approximately 24 of the 27 units are occupied. The balance of the units are vacant.
14. 1950979 obtained financing for the construction of the Whitefield Property from the Canadian Mortgage and Housing Corporation ("**CMHC**"). Such financing is secured by a mortgage registered on the Whitefield Property (the "**CMHC Mortgage**"), as more fully appears from a copy of a land title search dated February 25, 2022 attached hereto as **Appendix "D"**. The current balance of the CMHC mortgage is approximately \$8.5 million. On May 19, 2022, a representative of CMHC provided the Liquidator with the CMHC Mortgage loan amortization schedule, a copy of which is attached hereto as **Appendix "E"**. The CMHC Mortgage is attached hereto as **Appendix "F"**.

15. The Liquidator understands that the CHMC Mortgage was granted on favourable terms in consideration of, among other things, certain “mortgagor commitments” as to ‘affordability’, ‘accessibility’, ‘energy efficiency’ and ‘contamination’ requirements, as set out in the CHMC Mortgage (Appendix “F”), and more specifically its Schedule “A-3”.

16. Apart from the Whitefield Property, the only other material asset of 1950979 is the cash in its Toronto-Dominion Bank (“**TD Bank**”) bank account, which had a balance of approximately \$1.27 million as of the date of the Appointment Order. The Liquidator contacted TD Bank to advise of its appointment and change the signing authority to itself. The Liquidator then transferred \$1.1 million from 1950979’s TD Bank account to the Liquidator’s trust account on April 21, 2022. The TD Bank account remains open because tenants continue to pay rent into it and several automatic disbursements (including the CMHC Mortgage payments and utilities) are set up for regular withdrawal from it.

17. The Liquidator is not aware of any other material asset of 1950979.

#### Liabilities

18. According to the Trial Balance of 1950979, its only material liabilities are the balance of the CMHC Mortgage, currently being approximately \$8.5 million, and an amount of approximately \$700,000 owing to Parkview Homes Inc., a company which the Liquidator understands is owned and operated by Steve McLaren (one of the Shareholders) and is therefore a related party (“**Parkview Homes**”).

19. However, the Liquidator has become aware that 1950979 may in addition become subject to a potentially material liability on account of Harmonized Sales Tax (“**HST**”) for which a self-assessment was required, but not filed, as of the date of the first tenancy occupation of the Whitefield Property. The Liquidator has engaged 1950979’s accountant, BDO, to provide advice and assistance in respect of the HST liability. At this time, the Liquidator does not know the quantum of this HST liability but will report further at a later date with additional information in this regard.

20. The Liquidator received a property tax statement from the City of Peterborough indicating that the outstanding property taxes owing in respect of the Whitefield Property as of May 12, 2022 were \$ 2,741.

21. According to a *Personal Property Security Act* (“**PPSA**”) search conducted by the Liquidator on April 4, 2022 (with a file currency date of April 3, 2022), of which a copy is attached as **Appendix “G”**, there is only one PPSA registration against 1950979, which was made by CMHC in respect of the CMHC Mortgage.

22. The Liquidator is not aware of any other material liability of 1950979.

#### Liquidator’s Actions and Activities

23. The ongoing dispute between the Shareholders appears to have impaired the timely and active management of the Whitefield Property. There was no rent roll, in many cases rent cheques and payments were not being deposited, tenants were complaining about deficiencies in their units which were not being addressed and there were health and safety concerns in the building that had not been dealt with. The

Liquidator requested copies of lease agreements, tenant account statements and other information pertinent to the building's management from the Shareholders; however, the Liquidator was told that this information was not available.

24. Immediately upon its appointment, the Liquidator's primary focus was therefore to stabilize the management of the Whitefield Property by retaining a property manager. The Liquidator obtained proposals from two property management companies in Peterborough, Ontario and selected 824975 Ontario Inc. o/a Guardian Property Management (the "**Property Manager**") to act as manager of both the Whitefield Property and the Brock Property (term defined below; this latter property is owned by 1950941 as discussed below).

25. To prepare a rent roll, the Liquidator reviewed corporate accounting records and correspondence with tenants. Since the engagement of the Property Manager, its representatives have met individually with each tenant to ensure and regularize future rent payment, and to discuss any outstanding concerns. The Property Manager reported all issues raised by tenants to the Liquidator and those are being managed as discussed in more detail below.

26. In addition to the actions set out above and all things necessary and attendant thereto, the other main actions and activities undertaken by the Liquidator with respect to 1950979 were the following:

- a. Inspected the Whitefield Property upon taking possession and, at that time, took pictures and videos of the inside and outside of the property;
- b. Registered a copy of the Appointment Order on title to the Whitefield Property in accordance with paragraph 4(n) of the Appointment Order;
- c. Contacted CMHC to advise of the appointment of the Liquidator and request, among other things, confirmation of the status of the CMHC Mortgage, the mortgage amortization schedule, copies of the mortgage documents and copies of 1950979's insurance policy in respect of the Whitefield Property, as this information, despite being requested, could not be provided to the Liquidator by the Shareholders. The Liquidator has been in regular communication with representatives of CMHC since then;
- d. Ensured that the CMHC Mortgage payments continue to be drawn directly from 1950979's TD Bank account on the first of each month;
- e. Obtained information regarding the insurance policies for the Whitefield Property and the name/contact information of the insurance broker. The Liquidator contacted 1950979's insurance broker, Mitchell Sandham Inc. ("**MSI**"), to request that the Liquidator be added as an additional insured and loss payee. As of the date of this First Report, MSI had not yet responded to the Liquidator;
- f. Received a courier package from Paul Dietrich, one of the Shareholders, which contained stale dated rent cheques in the amount of \$17,505, past-due rent cheques in the amount of \$55,572, post-dated rent cheques in the amount of \$30,000, and cash in the amount of \$2,311. The

Liquidator deposited the past-due rent cheques and cash into its trust account and continues to deposit the post-dated rent cheques as the amount thereunder becomes due under the applicable lease terms. The stated dated cheques will form part of a reconciliation used by the Liquidator for the state of accounts with tenants, as further discussed herein;

- g. Contacted three commercial realtors to request listing proposals for an eventual listing of the Whitefield Property and commissioned an appraisal report for the Whitefield Property (further discussed below). As of the date of this First Report, the Liquidator has received one listing proposal. The Liquidator intends on selecting a realtor after having received all commissioned listing proposals as well as the appraiser's report;
- h. Performed an analysis as to whether to market and attempt to lease the Whitefield Property's three vacant units. Based on the preliminary advice of the prospective realtors, the Liquidator has chosen not to enter into new lease agreements with tenants until such time as the Liquidator has a better understanding of the amount of rent it can charge, considering, among other things, the CMHC Mortgage "mortgagor commitments", if applicable, as the case may be;
- i. Maintained a general ledger account for post-Appointment Order transactions which flowed through 1950979's TD Bank account;
- j. Maintained monthly bank reconciliations for 1950979's TD Bank account;
- k. Obtained access to and undertook a detailed review of 1950979's corporate email address account (888whitefield@parkviewhomes.ca) (the "**Whitefield Email Account**") to, among other things, create a tenant rent roll. The Liquidator notes from its review of the Whitefield Email Account that there are numerous email money transfers from various individuals, most of whom were tenants of the Whitefield Property, that have not been deposited and, therefore, have expired. This means that several tenants were attempting to pay their rent on a monthly basis and their payments were not being deposited. The Liquidator is currently working on quantifying this amount;
- l. Begun the process of reviewing historical bank statements, online bank transactions as well as information obtained from the Whitefield Email Account in order to prepare a ledger of rental arrears owing by the existing tenants in order to eventually regularize and collect the same. The Liquidator has engaged the Property Manager in this process, which is difficult and time-intensive considering, among other things, the lack of active management in the last 6 to 12 months, including as may be due to the litigation among the Shareholders. For example, due to incomplete bookkeeping, the Liquidator lacked copies of the vast majority of tenancy agreements in place. The Property Manager attempted to obtain the same directly from tenants. In several instances, the Liquidator has been unable to obtain the same or complete copies thereof. In some other instances the tenants informed the Property Manager that there

was never a formal written lease entered into between them and 1950979. In some cases still, the rent being paid did not accord with the amount stated on the applicable lease agreements. Those are examples of concerns which the Liquidator is presently working on regularizing;

- m. Reviewed historical bank transactions in order to determine the ongoing critical disbursements including payments to CMHC, utility providers, elevator maintenance, etc. to ensure that these disbursements continue to be paid directly from 1950979's TD Bank account in the normal course;
- n. Worked with the City of Peterborough to obtain current property tax statement(s) for the Whitefield Property and to ensure that all future correspondence regarding the Whitefield Property is forwarded to the Liquidator;
- o. Engaged and worked with the Appraiser to obtain an appraisal of the Whitefield Property. As of the date of this First Report the appraisal is not complete. The Appraiser has advised the Liquidator that, among other things, it requires historical financial statements for 1950979 in order to complete the appraisal. The Liquidator requested the same from BDO after being advised by both Shareholders that they do not have copies, and expects to obtain it shortly so as to allow the Appraiser to complete its appraisal, which is a material step towards an eventual listing and sale of the Whitefield Property as part of the Liquidator's mandate;
- p. In addition to those acts and activities of the Property Manager set out above, the Liquidator has worked with the Property Manager who has undertaken, among other things, the following:
  - i. Notified the tenants of its appointment and role as Property Manager. An anonymized copy of the Property Manager's correspondence to tenants dated April 22, 2022 is attached as **Appendix "H"**;
  - ii. Made arrangements to service the main heating unit in the building maintenance room which required immediate maintenance;
  - iii. Brought to the Liquidator's attention issues relating to numbering and tenant use of parking spots, deficiencies with respect to the intercom system, the need to replace furnace filters in all units, and the fact that general maintenance is required on the building elevator system. The Property Manager is in the process of addressing each of these issues;
  - iv. Retained Kevin Desroches (the "**Locksmith**") to re-key the Whitefield Property due to the Shareholders being unable to provide the Liquidator with the master key;
  - v. Arranged for the Peterborough fire department ("**PFD**") to conduct an inspection of the Whitefield Property on May 12, 2022 after being advised by tenants that certain fire alarms and carbon monoxide detectors may not be working properly. The PFD provided the Property Manager with an Inspection Order which identified several

deficiencies. Attached hereto as **Appendix “I”** is a copy of the Inspector Order. The deadline to cure the deficiencies as set out in the Inspection Order is July 18, 2022. Subsequently to this first inspection, the PFD advised the Property Manager that carbon monoxide detectors in several units were also not operational and that new units needed to be installed by May 19, 2022. The Property Manager ensured that the defective carbon monoxide detectors were changed to the satisfaction of the PFD, as confirmed by a PFD representative’s further on-site inspection on May 19, 2022. The Liquidator is in the process of working with the Property Manager on a comprehensive plan to address the other outstanding deficiencies noted in the Inspection Order prior to the deadline noted above; and

- vi. Met with a representative of Carma Corp., a national submetering products and services provider, for the purposes of reviewing the building electricity metering. The Carma Corp. representative advised the Property Manager that due to imperfect metering, the electricity used in several occupied units was not being attributed and billed to the applicable tenant as it should be; instead 1950979 had been paying for this electricity. The Property Manager is working with Carma Corp. so that this situation be regularized.

## **VI. 1950941 ONTARIO INC.**

### Assets

27. 1950941 is the owner of the real property municipally known as 144 Brock Street, Peterborough, Ontario (the “**Brock Property**”). The Brock Property is a two-story building with two residential apartments on the top floor and a restaurant unit on the main floor. Both residential units are tenanted. The main floor restaurant unit is vacant. The restaurant unit is not in a state fit for immediate commercial use.

28. According to a parcel register obtained by the Liquidator on May 12, 2022 there are no mortgages, liens or other encumbrances registered on title to the Brock Property. Attached hereto as **Appendix “J”** is a copy of the land title search.

29. The only other material asset of 1950941 is the cash in its TD Bank account, being approximately \$25,000. The Liquidator contacted the TD Bank to advise of its appointment and change the signing authority.

### Liabilities

30. According to the Trial Balance Report, the only material liability of 1950941 is an amount of approximately \$1 million owed to Parkview Homes.

31. The Liquidator received a property tax statement from the City of Peterborough indicating that the outstanding property taxes owing in respect of the Brock Property as of May 12, 2022 was \$2,662.

32. According to a *Personal Property Security Act* (“**PPSA**”) search conducted by the Liquidator on April 4, 2022 (with a file currency date of April 3, 2022), of which a copy is attached as **Appendix “K”**, there are no PPSA registration against 1950941.

33. The Liquidator is not aware of any other material liability of 1950941.

#### Liquidator’s Actions and Activities

34. Since the Appointment Order, the main actions and activities of the Liquidator with respect to 1950941 have been, among other things, as follows:

- a. Worked with Steve McLaren to tour the Brock Property and assess the state of maintenance of the Brock Property;
- b. Retained the Locksmith to change the locks of the vacant commercial unit on the main floor which is not occupied;
- c. Registered a copy of the Appointment Order on title to the Brock Property in accordance with paragraph 4(n) of the Appointment Order;
- d. Communicated with Aviva Insurance Company of Canada to advise of its appointment and to request all relevant information regarding the insurance policy and status. As of the date of this First Report, the Liquidator remains awaiting the insurer’s response;
- e. Engaged a certified appraiser to provide the Liquidator with an appraisal of the Brock Property. Similar to the Whitefield Property, the appraiser is unable to complete its appraisal until such time as additional financial information is provided. The Liquidator has been in communication with BDO to obtain this information;
- f. Similar to the Whitefield Property, the Liquidator has requested listing proposals from commercial real estate agents with a view to listing the Brock Property for sale after the property appraisal is completed;
- g. Reviewed 1950941’s books and records including historical bank statements, the Whitefield Email Account and 1950941’s QuickBooks accounting files in order to determine the status of the residential tenancies. The Liquidator has identified likely rental arrears which the Liquidator is in the process of quantifying and eventually collecting;
- h. Reviewed and communicated with management for the Black Horse Pub (the “**Black Horse**”), an establishment neighbouring the Brock Property, regarding pre-Appointment Order arrangements made between 1950941 and the Black Horse regarding the latter’s use of four of the Brock Property’s parking spaces to set up and operate an outdoor patio on which it would serve food and alcohol. The Liquidator understands that there was no comprehensive written agreement between 1950941 and the Black Horse and that the general terms and consideration for such authorized use were rather set out in emails between the Black Horse’s

management and Paul Dietrich on behalf of 1950941. The Liquidator understands from those emails that the parking spaces were essentially rented by the Black Horse for the period from May to September 2022 in consideration for a monthly rental amount of \$1,920. Among other verifications, the Liquidator has ensured that it has been added as an additional insured to the relevant Black Horse's insurance policy;

- i. Worked with the City of Peterborough to obtain current property tax statement(s) for the Brock Property and to ensure that all future correspondence regarding the Brock Property is forwarded to the Liquidator;
- j. Engaged the Property Manager to manage the Brock Property. The Property Manager has undertaken, among other things, the following activities in respect of the Brock Property:
  - i. Notified the tenants of its appointment and role as Property Manager (see Appendix "H");
  - ii. Confirmed ongoing monthly rent payment procedures with tenants;
  - iii. Reviewed issues regarding the numbering and identification of tenant parking spaces in the Brock Property parking lot, and worked on regularizing the same; and,
  - iv. Retained the Locksmith to re-key the Brock Property due to the Shareholders being unable to provide the Liquidator with the master key.

## VII. 1827403 ONTARIO INC.

### Assets

35. 1827403 has no business or other activities. According to the Trial Balance Report, its only material assets are the cash in its TD Bank account, which as of the date of the Appointment Order was approximately \$530,000, and an account receivable of approximately \$1.7 million owing from Parkview Homes. The Liquidator contacted TD Bank to advise of its appointment and change the signing authority.

36. Regarding the \$1.7 million account receivable owing from Parkview Homes, the Liquidator has communicated with Steve McLaren, who is one of the Shareholders and, in the Liquidator's understanding, the owner and operator of Parkview Homes. The Liquidator's understanding of Mr. McLaren's position is that he would refuse to pay that account receivable on the basis that Parkview Homes is owed a similar amount from one or more of the other Companies. The Liquidator is currently evaluating how to proceed in regard to this account receivable and will report further on the matter.

37. The Liquidator was advised by the City of Peterborough that 1827403 is the owner of two one-foot strips of land which are respectively municipally known as 4 Eldon Court and 65 Middlefield Road, both in Peterborough, Ontario (the "**One-Foot Reserves**"). Attached hereto as **Appendix "L"** are copies of land title searches for the One-Foot Reserves obtained by the Liquidator on May 12, 2022. The One-Foot Reserves were not included on the Trial Balance Report.

38. The Liquidator has been advised by Mr. McLaren that the One-Foot Reserves are residual pieces of land from two previous development projects. The Liquidator is seeking the advice of commercial real estate brokers in respect of the possible marketing and sale of the One-Foot Reserves.

39. The Liquidator is not aware of any other material asset of 1827403.

#### Liabilities

40. As noted above, on April 28, 2022, BDO provided the Liquidator with 1827403's corporate tax return for its fiscal year ended October 31, 2021 which determines that 1827403 is subject to the Tax Liability, which was not included on the Trial Balance Report originally provided to the Liquidator.

41. According to a PPSA search conducted by the Liquidator on April 4, 2022 (with a file currency date of April 3, 2022), of which a copy is attached as **Appendix "M"**, there is no PPSA registration against 1827403.

42. The Liquidator has performed a review of 1827403's books and records. The Liquidator has located no evidence, and has no reason to believe, that 1827403 has any creditor other than CRA with respect to the Tax Liability, or any debt other than the Tax Liability.

43. Considering that the Tax Liability remains outstanding and continues to accrue interest, the Liquidator believes that it is in the interest of 1827403's estate, including CRA and, ultimately, the Shareholders, to pay down as much of the Tax Liability as the cash situation of 1827403 may allow from time to time, accounting for current cash on hand (being approximately \$530,000), the costs and future costs of this proceeding attributable to the liquidation of 1827403 as determined by the Liquidator, and any eventual partial or total collection on the account receivable of approximately \$1.7 million owing from Parkview Homes.

44. The Appointment Order does not specifically authorize the Liquidator to pay the Tax Liability without specific Court approval. Therefore, the Liquidator requests that the Court authorize it, to the extent of and only with funds that are or may become from time to time available in the estate of 1827403, to pay down the Tax Liability.

#### **VIII. 1853997 ONTARIO INC.**

45. 1853997 has no business or other activities. 1853997 previously operated as the sales and marketing arm for the other Companies.

46. As of the date of the Appointment Order, there was \$3,854 in 1853997's bank account with the Canadian Imperial Bank of Commerce. According to the Trial Balance Report, 1853997 has no liabilities. The Liquidator is not aware of any other material asset, or any liability, of 1853997.

**IX. 1885926 ONTARIO INC.**

47. 1885926 has no business or other activities. According to the Trial Balance Report, its only asset is approximately \$30,000 held in a TD Bank account, and it has no liabilities. The Liquidator is not aware of any other material asset, or any liability, of 1885926.

**X. 1950940 ONTARIO INC.**

48. 1950940 has no business or other activities. Based upon the Trial Balance Report, 1950940's only asset is \$2,800 in cash, and 1950940's is a debtor of Parkview Homes for the amount of approximately \$49,000. The Liquidator is evaluating what the appropriate liquidation vehicle is for this entity and will report further on this matter.

**XI. ADDITIONAL ACTIONS AND ACTIVITIES OF THE LIQUIDATOR**

49. In addition to all of the actions set out above and all things necessary and attendant thereto, other actions and activities undertaken by the Liquidator not otherwise described include, among other things, the following:

- a. Redirected the Companies' mail to the offices of the Liquidator;
- b. Set up a case website for this matter at the address <https://www.albertgelman.com/corporate-solutions/other-engagements/>;
- c. Sent formal requests for information and documents to, and reviewed information and documents obtained from, each of the Shareholders as well as employees of the Companies and Shareholders. The Liquidator notes that both Shareholders have advised the Liquidator that they are not in possession of the Companies' books and records and were only able to provide the limited documents and information which were in their respective possession. This has resulted in more work required from the Liquidator to, among other things, assess the Companies' affairs and reconstitute a key documents database, including as described above and with the assistance of BDO and the Property Manager;
- d. Requested and, in the case of 1950979 and 1950941, obtained and reviewed, the Companies' QuickBooks accounting files;
- e. In accordance with subsection 210(4) of the *Business Corporations Act* (Ontario), gave notice to the Director (as defined in the Act) of its appointment as Liquidator of each of the Companies;
- f. contacted the TD Bank to advise of its appointment and change the signing authority in respect of the bank accounts held by 1853997, 1885926 and 1950940; and
- g. Paid 9 liabilities of the Companies as summarized in **Appendix "N"** (the "**Paid Liabilities**").

50. As to the Paid Liabilities, those can be put in two categories:
- a. All Paid Liabilities except the Balterre Contracting Limited holdback release payment (the “**Holdback Release**”) are (i) 8 relatively small amounts (totalling \$3,707.02 and averaging \$463.38), and (ii) for normal course, ongoing business expenses (e.g. telecom, maintenance, safety, etc.). Some of those relate in whole or in part to products or services acquired prior to the Appointment Order.
  - b. The Liquidator was advised by the Shareholders that the Holdback Release was for the final invoice on account of construction work predating the Appointment Order and to allow for release of the 10% holdback that had been withheld as the job progressed. Under the *Construction Act*, the owner must pay this amount within a certain timeframe to avoid liability, failing which that *Act* provides for special remedies including liens. Here the Holdback Release was paid at the urging of and with the approval of the Shareholders in order to satisfy obligations for which the Companies may be liable under the *Act*. The Liquidator believes that payment of the Holdback Release was appropriate and in the interest of the estate in the circumstances, including to avoid potential litigation and lien issues.

## **XII. LIQUIDATOR’S INTERIM STATEMENTS OF RECEIPTS AND DISBURSEMENTS**

51. Attached hereto at **Appendix “O”** are the Liquidator’s interim statements of receipts and disbursements for each of the Companies as at May 31, 2022 (the “**Interim SRDs**”).

## **XIII. ACCOUNTS OF THE LIQUIDATOR AND ITS COUNSEL**

52. Pursuant to paragraph 18 of the Appointment Order, the Liquidator and its independent counsel, GSNH, are required to pass their accounts with the Court from time to time. The Liquidator and GSNH have maintained detailed records of their time and costs since the Appointment Order.

53. The Liquidator has incurred fees of \$106,943.50 plus HST of \$13,902.66, totaling \$120,846.16 up to May 31, 2022. A copy of the detailed billings of the Liquidator supported by the Affidavit of Bryan Gelman sworn June 2, 2022, is attached hereto as **Appendix “P”**.

54. GSNH, the Liquidator’s independent legal counsel, has incurred fees of \$10,912.75 plus HST of \$1,390.54, totaling \$12,303.29 up to May 31, 2022. A copy of the detailed billings of GSNH, supported by the Affidavit of Joël Turgeon, sworn June 3, 2022, is attached hereto as **Appendix “Q”**.

55. The Liquidator reports that the foregoing professional fees and disbursements are in its view fair and reasonable in the circumstances, and supported by detailed invoices as well as affidavits confirming *inter alia* that the abovementioned fees are comparable to those charged by other Licensed Insolvency Trustee and law firms in Toronto for similar services.

**XIV. CONFIRM THE LIQUIDATOR'S ABILITY TO PAY POST-APPOINTMENT ORDER OBLIGATIONS IN THE NORMAL COURSE**

56. The relief sought in this respect is to remedy what the Liquidator sees as a possible gap in the technicalities of the Appointment Order. The Liquidator understands that this will be more fully and appropriately addressed in its counsel's factum in support of the aforementioned motion. The Liquidator believes that confirming its ability to pay any of the Companies' post-Appointment Order obligations in accordance with their terms and in the normal course, to the extent of and only from funds that are or may become from time to time available in the applicable estate, is appropriate.

**XV. LIQUIDATOR'S REQUEST FOR APPROVAL**

57. In light of the above, the Liquidator respectfully requests an Order of this Honourable Court:

- a. authorizing the Liquidator, to the extent of and only with funds that are or may become from time to time available in the estate of 1827403, to pay the Tax Liability;
- b. amending the Appointment Order to confirm the Liquidator's ability to pay any of the Companies' post-Appointment Order obligations in accordance with their terms and in the normal course, to the extent of and only from funds that are or may become from time to time available in the applicable estate;
- c. approving this First Report as well as the actions and activities of the Liquidator described herein, including the Liquidator's Interim SRDs;
- d. approving the fees and disbursements of the Liquidator incurred up to May 31, 2022; and
- e. approving the fees and disbursements of the Liquidator's independent counsel, GSNH, incurred up to May 31, 2022.

\* \* \*

All of which is respectfully submitted this 2<sup>nd</sup> day of June 2022

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

Per:



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Bryan Gelman, *CIRP, LIT*

**TAB 2-A**

Appointment Order of the Ontario Superior Court of Justice dated April 4, 2022



Applicant and the Respondent and those parties listed on the counsel slip, no one else appearing for any other person although duly served as appears from the affidavit of service of Danny Nunes sworn April 1, 2022, filed

### **SERVICE**

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

### **WINDING UP AND APPOINTMENT OF LIQUIDATOR**

2. **THIS COURT ORDERS** that the Companies shall be wound up pursuant to sections 207(b)(iii) and (iv) of the BCA.

3. **THIS COURT ORDERS** that pursuant to sections 207 and 210 of the BCA, AGI is hereby appointed Liquidator, without security, of all the Companies' Property with the powers set forth herein and those set forth in Part XVI of the BCA. To the extent that there is an inconsistency between the powers provided to the Liquidator under the BCA and this Order, the terms of this Order shall govern to the extent that they restrict or limit the powers of the Liquidator.

### **LIQUIDATOR'S POWERS**

4. **THIS COURT ORDERS** that in addition to all the powers provided in Part XVI of the BCA, including without limitation those set out in section 223 of the BCA, the Liquidator is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Liquidator is hereby expressly empowered and authorized to do any of the following where the Liquidator considers it necessary or desirable:

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

- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Companies, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Companies;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Liquidator's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Companies or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Companies and to exercise all remedies of the Companies in collecting such monies, including, without limitation, to enforce any security held by the Companies;
- (g) to settle, extend or compromise any indebtedness owing to the Companies, with the exception of any indebtedness owed to any of the Companies by Parkview Homes Inc. and its related and affiliated companies (collectively, the “**Parkview Group**”);
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Liquidator's name or in the

name and on behalf of the Companies, for any purpose pursuant to this Order;

- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Companies, the Property or the Liquidator, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Liquidator in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$25,000.00, provided that the aggregate consideration for all such transactions does not exceed \$50,000.00; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Liquidator deems appropriate on all matters relating to the Property, and to share information, subject to such terms as to confidentiality as the Liquidator deems advisable;

- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Liquidator, in the name of the Companies;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Companies, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Companies;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Companies may have;
- (r) to apply to the Court for an order dissolving the Companies; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

5. **THIS COURT ORDERS** that, without limiting any of the powers set out in paragraph 4 of this Order, the Liquidator is authorized and directed to enter into one or more standard listing agreements with one or more duly licensed commercial real estate agents (a “**Realtor**”) for the purpose of listing, marketing and selling the properties municipally known as 144 Brock Street and 888 Whitefield Drive, Peterborough, Ontario (the “**Real Property**”), at such listing prices as may be recommended by the respective Realtor and approved or agreed to by the Liquidator as appropriate in the circumstances and the Liquidator may, if deemed advisable by the Liquidator in consultation with the Realtor, take such actions or steps as may be required to lease any unit in the Real Property before listing the Real Property for sale, and is hereby authorized to do so.

**DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE LIQUIDATOR**

6. **THIS COURT ORDERS** that (i) the Companies, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Liquidator of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Liquidator, and shall deliver all such Property to the Liquidator upon the Liquidator's request.

7. **THIS COURT ORDERS** that all Persons shall forthwith advise the Liquidator of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Companies, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Liquidator or permit the Liquidator to make, retain and take away copies thereof and grant to the Liquidator unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 7 or in paragraph 8 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Liquidator due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

gaining immediate access to the information in the Records as the Liquidator may in its discretion require including providing the Liquidator with instructions on the use of any computer or other system and providing the Liquidator with any and all access codes, account names and account numbers that may be required to gain access to the information.

**NO PROCEEDINGS AGAINST THE LIQUIDATOR**

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

**NO PROCEEDINGS AGAINST THE COMPANIES OR THE PROPERTY**

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

**NO INTERFERENCE WITH THE LIQUIDATOR**

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

**CONTINUATION OF SERVICES**

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Companies or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Companies are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Liquidator, and that the Liquidator shall be entitled to the continued use of the Companies' current telephone numbers, facsimile numbers, internet addresses and domain

names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Liquidator in accordance with normal payment practices of the Companies or such other practices as may be agreed upon by the supplier or service provider and the Liquidator, or as may be ordered by this Court.

#### **LIQUIDATOR TO HOLD FUNDS**

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

#### **PIPEDA**

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

### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

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

### **LIMITATION ON THE LIQUIDATOR'S LIABILITY**

16. **THIS COURT ORDERS** that the Liquidator shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Liquidator by Part XVI of the BCA or by any other applicable legislation.

### **LIQUIDATOR'S ACCOUNTS**

17. **THIS COURT ORDERS** that the Liquidator and counsel to the Liquidator shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Liquidator and counsel to the Liquidator shall be entitled to and are hereby granted a charge (the "**Liquidator's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Liquidator's Charge shall form a first

charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person.

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

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

#### **FUNDING OF THE LIQUIDATION**

20. **THIS COURT ORDERS** that the Liquidator be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$100,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Liquidator by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Liquidator's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Liquidator's Charge.

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

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

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

#### **SERVICE AND NOTICE**

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

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

#### **GENERAL**

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

27. **THIS COURT ORDERS** that nothing in this Order shall prevent the Liquidator from acting as a trustee in bankruptcy of the Companies.

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

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

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



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**SCHEDULE "A"**

**LIQUIDATOR'S CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that Albert Gelman Inc., the liquidator (the "**Liquidator**") of the assets, undertakings and properties of 1827403 Ontario Inc., 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc. (collectively, the "**Companies**") including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the \_\_\_ day of \_\_\_\_\_, 20\_\_ (the "**Order**") made in an action having Court file number CV-22-00679109-00CL, has received as such Liquidator from the holder of this certificate (the "**Lender**") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Liquidator is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

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

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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

Per: \_\_\_\_\_  
Name:  
Title:

**PAUL JOSEPH DIETRICH**

and

**STEVEN ROBERT MCLAREN**

**Applicant**

**Respondent**

APPLICATION UNDER Sections 207, 209 and 210 of the *Business Corporations Act*, R.S.O. 1990, c. B16, as amended

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

PROCEEDINGS COMMENCED AT TORONTO

**ORDER  
(Liquidator's Appointment)**

**DLA PIPER (CANADA) LLP**  
1 First Canadian Place, Suite 6000  
100 King Street West  
Toronto, ON M5X 1E2

**Danny M. Nunes (LSO No. 53802D)**  
Tel.: 416.365.3421  
Fax: 416.369.7945  
Email: danny.nunes@dlapiper.com

Lawyers for the Applicant

**TAB 2-B**

Affidavit of Paul Dietrich sworn March 30, 2022 filed in support of application for  
Appointment Order (without exhibits)

Court File No. CV-22-00679109-00CL

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

BETWEEN:

**PAUL JOSEPH DIETRICH**

Applicant

- and -

**STEVEN ROBERT MCLAREN**

Respondent

APPLICATION UNDER sections 207, 209 and 210 of the *Business Corporations Act*, R.S.O.  
1990, c. B16, as amended.

**AFFIDAVIT OF PAUL JOSEPH DIETRICH**

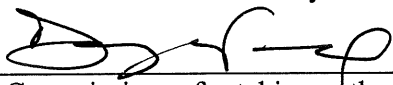
I, Paul Joseph Dietrich, of the City of Peterborough, in the Province of Ontario, MAKE  
OATH AND SAY:

1. I am an officer, director and shareholder of each of 1827403 Ontario Inc., 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc. (collectively, the "**Residual Companies**"). As such, I have knowledge of the matters deposed to in this affidavit. Where I do not have direct knowledge of a matter, I state the source of my information and believe it to be true.
2. The Respondent, Steven Robert McLaren, and I founded the Parkview Group of Companies (the "**Parkview Group**") in 1989. We were the only shareholders, officers and directors of the companies that comprise the Parkview Group.

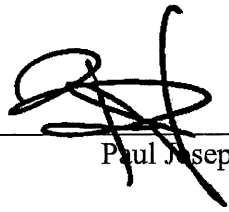
3. In January 2022, I sold my beneficial interest in all of the companies that comprise the Parkview Group, other than the Residual Companies, to the Respondent. The Respondent and I remain the only shareholders, officers and directors of the Residual Companies.
4. The Respondent and I, along with certain of the companies that comprise the Parkview Group, entered into a shareholders agreement dated February 14, 2008 (the “**Shareholders Agreement**”).
5. Pursuant to the terms of the Shareholders Agreement, if any controversy relating to the Shareholders Agreement arose amongst the shareholders, the parties would initially attempt to negotiate a resolution to the controversy and if those negotiations were unsuccessful, the dispute would be submitted to a mediator. Finally, if the mediation did not resolve the dispute or either party would not participate in the mediation, the shareholders agreed that the dispute would be settled by way of arbitration pursuant to the *Arbitration Act* (Ontario).
6. The procedures set forth in the preceding paragraph were invoked by the Respondent upon providing me with a Notice of Dispute on November 15, 2019.
7. The Respondent and I were unable to resolve the dispute through negotiation and subsequently retained former justice of the Ontario Superior Court of Justice (Commercial List), the Honourable Frank Newbould, Q.C., to mediate the matter. A mediation was held on February 12, 2020, however, the parties were unable to resolve the dispute.
8. The matter was scheduled to proceed by way of arbitration in August 2020 before the Honourable Mr. Newbould but was adjourned on account of settlement discussions between the parties which were mediated by a third party, commencing July 25, 2020 and which continued from and after that date until approximately December 2020.
9. The settlement discussions were unsuccessful in resolving the dispute amongst the shareholders and the arbitration was scheduled to proceed before the Honourable Mr. Newbould on January 17, 2022.

10. Prior to the commencement of the arbitration, the Respondent and I agreed to certain minutes of settlement dated January 18, 2022 (the “**Minutes of Settlement**”) to resolve the arbitration. Pursuant to the Minutes of Settlement, the parties agreed and consented to the form of Order attached to the Minutes of Settlement as Schedule “A” being made in the arbitration.
11. Pursuant to the award of the Honourable Mr. Newbould dated January 18, 2022 (the “**Arbitration Award**”), it was ordered, on the consent of the Respondent and I, that, among other things: (i) the arbitration be dismissed with prejudice and without costs on the terms set out in the Minutes of Settlement; and (ii) the Residual Companies be liquidated, and Bryan Gelman of Albert Gelman Inc. (“**AGI**”) be appointed as liquidator (the “**Liquidator**”). Attached hereto as Exhibit “A” is a copy of the Arbitration Award.
12. To facilitate the orderly liquidation of the Residual Companies, the parties have agreed and consent to the Liquidator’s appointment pursuant to the provisions of the *Business Corporations Act* (Ontario) (the “**BCA**”). I am advised by my counsel, Danny Nunes of DLA (Piper) Canada LLP (“**DLA**”), that the form of draft Order appointing the Liquidator and included in the Application Record, is largely based upon the Court’s model Order for the appointment of receivers and managers and expressly sets forth the Liquidator’s powers which it may assert in liquidating the Residual Companies, in addition to those powers set out in the BCA.
13. AGI has consented to act as Liquidator in these proceedings. Attached hereto as Exhibit “B” is a copy of AGI’s consent to its appointment as Liquidator.
14. I swear this affidavit in support of my application for the Liquidator’s appointment over the Residual Companies and for no other or improper purpose.

SWORN before me by videoconference     )  
this <sup>20<sup>th</sup></sup> day of March, 2022 in accordance     )  
with O. Reg. 421/20, Administering     )  
Oath or Declaration Remotely.     )

  
\_\_\_\_\_  
A Commissioner for taking oaths

DANNY NUNES

  
\_\_\_\_\_  
Paul Joseph Dietrich

**TAB 2-C**

Summary of Trial Balance Reports

	1950979 Ontario Inc.		1950941 Ontario Inc.		1827403 Ontario Inc.		1853997 Ontario Inc.		1885926 Ontario Inc.		1950940 Ontario Inc.		Debit	Credit
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
1000 · TD Canada Trust	1,214,196		33,274		541,064				30,630		2,885		1,822,049	-
1000 · CIBC - Bank							3,812						3,812	-
11000 · Accounts Receivable		3,248											-	3,248
1050 · Security Deposits			712										712	-
1100 · Prepaid Expenses			6,244										6,244	-
1300 · 144 Brock Street - Land			500,000										500,000	-
1300 · 144 Brock Street - Building			380,087										380,087	-
1300 · 144 Brock Street - Acc. Dep'n				56,113									-	56,113
1310 · Middlefield Phase II					854								854	-
1311 · Thompson Bay					2,742								2,742	-
1410 · Due From Parkview Homes Inc.					1,717,000								1,717,000	-
1500 · 882 Whitefield: Capitalized Costs	6,864,204												6,864,204	-
1500 · 882 Whitefield:1501 · Transferred from 1494282	1,045,045												1,045,045	-
1500 · 144 Brock Street: Capitalized Development Costs			127,788										127,788	-
1600 · Due to Parkview Homes Inc.												19,000	-	19,000
2000 · Accounts Payable		1,236		1,178	281								281	2,414
2100 · Holdbacks Payable		29,014											-	29,014
2100 · Tenant Deposits				2,550									-	2,550
2200 · GST/HST Payable	1,262		545				160						1,967	-
2300 · Tenant Deposits		2,000											-	2,000
2410 · Due to Parkview Homes Inc.		699,071		1,006,000									-	1,705,071
2420 · Due to Parkview Homes Inc.												30,000	-	30,000
2800 · CMHC Construction Loan		8,467,657											-	8,467,657
3000 · Capital Stock		100		100		100		100		100		100	-	600
3500 · Retained Earnings	60,973		19,396		2,261,866		3,872		30,530		46,215		126,584	2,296,268
<u>Income statement items</u>														
4000 · Rental Income		1,901											-	1,901
4300 · Rental Income - Apartments				2,626									-	2,626
4400 · Parking Lot Revenue				640									-	640
6340 · Interest Expense	8,713												8,713	-
6720 · Property - Repairs and Mtce	5,906												5,906	-
6730 · Property - Snow Removal	3,568												3,568	-
6860 · Utilities:6860-01 · Hydro		1,947	1,019										1,019	1,947
6860 · Utilities:6860-10 · Water	1,186		144										1,330	-
8000 · Bank Charges					25								25	-
8300 · Custodial Services	1,017												1,017	-
8400 · Internet Service	104												104	-
<b>TOTAL</b>	<b>9,206,174</b>	<b>9,206,174</b>	<b>1,069,209</b>	<b>1,069,207</b>	<b>2,261,966</b>	<b>2,261,966</b>	<b>3,972</b>	<b>3,972</b>	<b>30,630</b>	<b>30,630</b>	<b>49,100</b>	<b>49,100</b>	<b>12,621,051</b>	<b>12,621,049</b>

**TAB 2-D**

Land title search for Whitefield Property

LAND  
 REGISTRY  
 OFFICE #45

28463-0469 (LT)

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

PROPERTY DESCRIPTION: PT LT 8 PL 22Q(NORTH MONAGHAN) AS IN R235039(FIRSTLY) LYING E OF WHITEFIELD DRIVE ; PETERBOROUGH

PROPERTY REMARKS: SKETCH ATTACHED TO R235039.

ESTATE/QUALIFIER:  
 FEE SIMPLE  
 LT CONVERSION QUALIFIED

RECENTLY:  
 DIVISION FROM 28463-0417

PIN CREATION DATE:  
 2001/10/24

OWNERS' NAMES  
 1950979 ONTARIO INC.

CAPACITY SHARE  
 ROWN

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, 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: 1998/10/13 **						
R157513	1966/02/23	BYLAW				C
REMARKS: COMPLIED WITH BY THE REGISTRATION OF THE PLANNING ACT						
45R12197	2001/10/26	PLAN REFERENCE				C
PE314214	2019/07/23	NOTICE	\$1	THE CORPORATION OF THE CITY OF PETERBOROUGH		C
PE315020	2019/08/02	TRANSFER		1494282 ONTARIO INC.	1950979 ONTARIO INC.	C
PE315066	2019/08/02	CHARGE	\$8,500,000	1950979 ONTARIO INC.	CANADA MORTGAGE AND HOUSING CORPORATION	C
PE315067	2019/08/02	NO ASSGN RENT GEN		1950979 ONTARIO INC.	CANADA MORTGAGE AND HOUSING CORPORATION	C
REMARKS: PE315066.						

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.

LAND  
 REGISTRY  
 OFFICE #45

28463-0470 (LT)

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

PROPERTY DESCRIPTION: PT LTS 8 & 9 PL 22Q(NORTH MONAGHAN) AS IN R227329 LYING E OF WHITEFIELD DRIVE, EXCEPT R235039, S/T EASEMENT OVER PT LT 8 BEING PT 1 45R-12197 IN FAVOUR OF BELL CANADA AS IN LT91763 ; PETERBOROUGH; TOGETHER WITH AN EASEMENT OVER PART LOT 9, PLAN 22Q NORTH MONAGHAN, PART 1, 2 & 3 PLAN 45R16694 AS IN PE308340

PROPERTY REMARKS:

ESTATE/QUALIFIER:  
 FEE SIMPLE  
 LT CONVERSION QUALIFIED

RECENTLY:  
 DIVISION FROM 28463-0417

PIN CREATION DATE:  
 2001/10/24

OWNERS' NAMES  
 1950979 ONTARIO INC.

CAPACITY SHARE  
 ROWN

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, 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: 1998/10/13 **						
R157513	1966/02/23	BYLAW				C
REMARKS: COMPLIED WITH BY THE REGISTRATION OF THE PLANNING ACT						
45R12197	2001/10/26	PLAN REFERENCE				C
LT91763	2001/12/07	TRANSFER EASEMENT	\$14,000	FALLER, STEPHANIE FALLER, HANS	BELL CANADA	C
PE314214	2019/07/23	NOTICE	\$1	THE CORPORATION OF THE CITY OF PETERBOROUGH		C
PE315020	2019/08/02	TRANSFER		1494282 ONTARIO INC.	1950979 ONTARIO INC.	C
PE315066	2019/08/02	CHARGE	\$8,500,000	1950979 ONTARIO INC.	CANADA MORTGAGE AND HOUSING CORPORATION	C
PE315067	2019/08/02	NO ASSGN RENT GEN		1950979 ONTARIO INC.	CANADA MORTGAGE AND HOUSING CORPORATION	C
REMARKS: PE315066.						

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 2-E**

CMHC Mortgage loan amortization schedule

**RCFi AMORTIZATION SCHEDULE**

For information purposes only



**LOAN NUMBER**

**LOAN AMOUNT**

**INTEREST RATE**

**RENEWAL DATE**

**TERM**

<b>90-769-597</b>
<b>\$ 8,500,000.00</b>
<b>1.21%</b>
<b>2021-10-01</b>
<b>24</b>

<b>PAYMENT NUMBER</b>	<b>PAYMENT DATE</b>	<b>INTEREST</b>	<b>MONTHLY ENDING BALANCE</b>	<b>MONTHLY PAYMENT</b>
1	2021-11-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
2	2021-12-01	\$ 8,432.14	\$ 8,500,000.00	\$ 8,432.14
3	2022-01-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
4	2022-02-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
5	2022-03-01	\$ 7,869.73	\$ 8,500,000.00	\$ 7,869.73
6	2022-04-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
7	2022-05-01	\$ 8,432.14	\$ 8,500,000.00	\$ 8,432.14
8	2022-06-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
9	2022-07-01	\$ 8,432.14	\$ 8,500,000.00	\$ 8,432.14
10	2022-08-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
11	2022-09-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
12	2022-10-01	\$ 8,432.14	\$ 8,500,000.00	\$ 8,432.14
13	2022-11-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
14	2022-12-01	\$ 8,432.14	\$ 8,500,000.00	\$ 8,432.14
15	2023-01-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
16	2023-02-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
17	2023-03-01	\$ 7,869.73	\$ 8,500,000.00	\$ 7,869.73
18	2023-04-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
19	2023-05-01	\$ 8,432.14	\$ 8,500,000.00	\$ 8,432.14
20	2023-06-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
21	2023-07-01	\$ 8,432.14	\$ 8,500,000.00	\$ 8,432.14
22	2023-08-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
23	2023-09-01	\$ 8,713.35	\$ 8,500,000.00	\$ 8,713.35
24	2023-10-01	\$ 8,432.14	\$ 8,500,000.00	\$ 8,432.14

**TAB 2-F**

CMHC Mortgage

## SCHEDULE TO MORTGAGE

1. **Loan Agreement:** This Mortgage is granted pursuant to the Loan Agreement (as hereinafter defined).
  
2. **Definitions:** In this Mortgage, unless otherwise defined herein, capitalized terms which are defined in the Loan Agreement shall have the meanings ascribed thereto in the Loan Agreement. In addition, in this Mortgage, unless there is something in the subject matter or text that is inconsistent therewith or unless the context otherwise specifies or requires, the following terms shall have the meanings herein specified:
  - (a) **“Charged Premises”** means, collectively, the undertaking, property and assets of the Mortgagor mortgaged, hypothecated, charged, assigned or subjected to a security interest pursuant to Section 8;
  - (b) **“Consent”** means, with respect to any Contractual Right in respect of which a default would arise or a right of termination could be triggered by another party thereto as a result of the creation of or any registration or filing of this Mortgage, any agreement, waiver, acknowledgment, consent, approval or similar document that: (i) a party to such Contractual Right; or (ii) an Encumbrancer of the Mortgagor’s interest in such Contractual Right or any undertaking, property or asset that is the subject matter of such Contractual Right, is required to be obtained from any other party to such Contractual Right in order that the creation of or any registration or filing in respect of this Mortgage will not give rise to such default or trigger such right of termination;
  - (c) **“Contractual Rights”** has the meaning ascribed thereto in Section 8;
  - (d) **“Freehold Lands”** means each and every parcel of land described in Schedule “A-1”, which for greater certainty includes all licences, air, lateral support, drainage and oil and gas rights, easements, rights-of-way and rights in the nature of easements, in each case appurtenant or appertaining thereto;
  - (e) **“Improvements”** means, with respect to the Property, all improvements, buildings, structures on or under the applicable lands and includes all fixed machinery, plant, equipment, apparatus and fittings and other fixtures incorporated into the Property (as constituted from time to time), but excluding any fixed machinery, plant, equipment, apparatus and fittings and other fixtures which are removable by any lessees pursuant to their Leases;
  - (f) **“Indebtedness”** means, collectively, all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Mortgagor to the Secured Party or remaining unpaid by the Mortgagor to the Secured Party under or in connection with the Loan Documents, and whether incurred by the Mortgagor alone or with another or others and whether as

principal or surety and all interest, fees, legal and other costs, charges and expenses relating thereto or under or in connection with this Mortgage;

- (g) “**Lands**” means, collectively, the Freehold Lands and the Leasehold Lands;
- (h) “**Leasehold Lands**” means the leasehold estate of the Mortgagor in each and every parcel of the lands described in Schedule “A-2”, which for greater certainty includes (i) all licences, air, lateral support, drainage and oil and gas rights, easements, rights-of-way and rights in the nature of easements, in each case appurtenant or appertaining to such leasehold estate, (ii) all Leasehold Estate Agreements, and (iii) all Leasehold Option Rights;
- (i) “**Leasehold Estate Agreements**” means, collectively, all present and future leases, offers to lease, letter agreements, occupancy or tenancy agreements, lease proposals and lease amending agreements pursuant to which the Mortgagor has acquired a right or estate in and to any Leasehold Lands, as the same may be amended, restated, modified, supplemented, augmented, renewed, extended, assigned, assumed and/or replaced from time to time;
- (j) “**Leasehold Option Rights**” means all rights of first refusal, rights of renewal and options to purchase and other real property interests appurtenant or relating to any Leasehold Lands, as the same may be amended, restated, modified, supplemented, augmented, renewed, extended, assigned, assumed and/or replaced from time to time;
- (k) “**Loan Agreement**” means the Loan Agreement dated as of the 2<sup>nd</sup> day of August, 2019 among 1950979 Ontario Inc., as borrower, the Mortgagee, as Lender, and others;
- (l) “**Mortgage**”, “**this Mortgage**”, “**hereto**”, “**hereof**”, “**herein**”, “**hereby**”, “**hereunder**” and similar expressions mean or refer to this Mortgage, as the same may be amended, restated, modified, supplemented, augmented, assigned, assumed and/or replaced from time to time, and any agreement or instrument supplemental or ancillary hereto or in implementation hereof and the expressions “**Section**” and “**Schedule**” followed by a number or letter mean and refer to the specified Section or Schedule of this Mortgage;
- (m) “**Mortgagee**” means Canada Mortgage and Housing Corporation and its successors and assigns;
- (n) “**Mortgagor**” means 1950979 Ontario Inc.;
- (o) “**Property**” means, collectively, each parcel comprising the Lands and the Improvements related thereto;
- (p) “**Receiver**” means a receiver and/or receiver and manager appointed pursuant to Section 14(a);

- (q) “**Receiver’s Certificates**” has the meaning ascribed thereto in Section 15(k);
- (r) “**Secured Obligations**” means all obligations of the Mortgagor to the Mortgagee under or in connection with the Loan Documents, including but not limited to the Indebtedness; and
- (s) “**Secured Party**” means the Mortgagee, being the mortgagee hereunder, together with all Persons from time to time defined as “Lender” or “Service Provider” under the Loan Agreement in their various capacities, as creditors under the Loan Documents. In this definition, the “Secured Party” shall be interpreted as “the Secured Party or any of them”.

3. **Interpretation Not Affected by Headings, etc.:** In this Mortgage:

- (a) the division of this Mortgage into separate Sections and the insertion of headings and marginal notes and references are for convenience of reference only and shall not affect the construction or interpretation of this Mortgage;
- (b) words importing the singular number shall include the plural and vice versa; words importing the masculine gender shall include the feminine and neuter genders;
- (c) grammatical variations of any terms defined herein have similar meanings;
- (d) the word “**including**” shall mean “**including, without limitation,**”;
- (e) any reference to a statute shall mean the statute in force as of the date hereof, together with all regulations promulgated thereunder, as the same may be amended, re-enacted, consolidated and/or replaced from time to time, and any successor statute thereto;
- (f) any reference to the Loan Documents, including this Mortgage, shall include all amendments, restatements, modifications, supplements, augmentations, renewals, extensions, assignments, assumptions and replacements thereto from time to time;
- (g) all dollar amounts are expressed in Canadian dollars and the principal, interest and other moneys payable hereunder shall be paid in lawful money of Canada;
- (h) any defined term or other provision incorporated by reference to any other Loan Document shall continue to apply and be effective notwithstanding any full or partial release, termination or discharge of such other Loan Document or any security constituted thereby;
- (i) this Mortgage is the result of negotiations between the parties hereto and shall not be construed in favour of or against any party by reason of the extent to which any party or its legal counsel participated in its preparation;

- (j) if more than one Person is named as or otherwise becomes or assumes the obligations and liabilities of the Mortgagor, then all such obligations and liabilities of such Person shall be joint and several and solidarily;
- (k) all of the obligations of the Mortgagor will be deemed to be covenants by the Mortgagor in favour of the Mortgagee;
- (l) all provisions of this Mortgage shall have full force and effect notwithstanding any Applicable Laws to the contrary unless specifically provided by such Applicable Laws; and
- (m) if any term, covenant, obligation or agreement contained in this Mortgage or the application thereof to any Person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Mortgage or the application of such term, covenant, obligation or agreement to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant, obligation or agreement herein contained shall be separately valid and enforceable to the fullest extent permitted by law.

4. **Extended Meaning:** A reference to any one or more of the Mortgagor, the Mortgagee or the Mortgagee shall be deemed to be a reference to the respective heirs, executors, administrators, legal representatives, successors and assigns of such party.

5. **Time of Essence:** Time shall be of the essence in this Mortgage.

6. **Promise to Pay:** The Mortgagor, for value received, hereby acknowledges itself indebted and promises to pay on demand to, or to the order of, the Mortgagee for and on behalf of the Mortgagee, the principal sum of EIGHT MILLION, FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) in lawful money of Canada at the offices of the Mortgagee at 700 Montreal Road, Ottawa, Ontario, or at such other place in Canada as the Mortgagee may designate by notice in writing to the Mortgagor, and to pay interest thereon from the date hereof at the rate of 25% per annum, calculated and compounded semi-annually, not in advance, in like money at the same place **ON DEMAND**; and, if the Mortgagor should at any time make default in the payment of any principal or interest, to pay interest on the amount in default at the same rate in lawful money of Canada at the same place.

7. **Continuing and Additional Security:** This Mortgage shall not be considered as satisfied or discharged by any intermediate payment of a part of the principal sum herein stipulated but shall constitute and be a continuing security to the Mortgagee and shall be in addition to and not in substitution for any other security now or hereafter held by the Mortgagee in respect of the Secured Obligations.

8. **Mortgage and Charge:** As continuing security for the due payment of all Indebtedness and the performance by the Mortgagor of all of its covenants comprising the Secured

Obligations, subject only to the reservation as to leaseholds contained in Section 9 and Permitted Encumbrances:

- (a) the Mortgagor hereby grants, mortgages and charges in favour of the Mortgagee, as and by way of a fixed and specific charge and a grant of a security interest, all of the Mortgagor's undertaking, property (including all present and after acquired personal property of the Mortgagor) and assets, both present and future, now owned or hereafter acquired by it, of whatsoever nature and kind and wheresoever situate, including in and to the following:
  - (i) (A) the Freehold Lands; and  
(B) as by way of a sublease or assignment, the Leasehold Lands;
  - (ii) all Leases and all rents and other monies payable thereunder to the Mortgagor relating to the Property and all benefits, advantages and powers to be derived therefrom and the benefit of any existing and future guarantees or indemnities with respect to any Lease relating to the Property, with full power and authority to demand, sue for, recover, receive and give receipts for all rents and other monies payable thereunder to the Mortgagor and otherwise to enforce the rights of the landlord thereunder in the name of the Mortgagor;
  - (iii) all chattels, machinery, equipment, apparatus and fittings and other fixtures situated on or within the Property or used in connection therewith and owned or leased by the Mortgagor, including all washing machines, stoves, dryers, refrigerators, dishwashers, heating, lighting, incinerating, loading, unloading and power equipment, boilers, dynamos, stokers, engines, pipes, pumps, tanks, motors, conduits, switchboards, plumbing, lifting, cleaning, fire prevention, fire extinguishing, ventilating and communications apparatus, air cooling and air conditioning apparatus and building materials;
  - (iv) all debts, demands and choses in action which are now due, owing or accruing due or which may hereafter become due, owing or accruing due to the Mortgagor relating to the Property and all monies owned or acquired by the Mortgagor relating to the Property and all claims at any time which the Mortgagor now has or may hereafter have relating to the Property;
  - (v) with respect to the personal property described in paragraphs (ii), (iii) and (iv), above, all books, accounts, invoices, letters, papers, documents and other records in any form (including computer tapes and disks) evidencing or relating thereto and all contracts, securities, instruments and other rights and benefits in respect thereof to the extent assignable;

- (vi) all goodwill, patents, trademarks, copyrights and other intellectual property and all other intangibles now or hereafter owned by the Mortgagor in relation to the Property, to the extent assignable;
  - (vii) all contracts, permits and approvals pertaining to the use, operation and ownership of the Property or the construction of any improvements thereon, to the extent assignable;
  - (viii) all insurance proceeds pertaining to the Property;
  - (ix) all monies and/or investments from time to time held by the Mortgagee or any other Secured Party and all collateral for the Secured Obligations from time to time held by the Mortgagee (or any other Secured Party) and which, in each case, under the Loan Agreement, are to be held as part of the Charged Premises, including any account established pursuant to the Loan Documents and, subject to the foregoing, all monies and investments comprising all such accounts;
  - (x) any and all expropriation awards or payments, including interest paid or payable thereon, and the right to receive the same which may be made with respect to the Property, or any part thereof;
  - (xi) the fee simple estate in and to any Leasehold Lands should such estate be acquired by the Mortgagor; and
  - (xii) all materials, supplies, inventories, machinery, implements, furniture, equipment and apparatus of every kind not constituting part of, affixed on or situate at the Property but ordered or acquired or intended to be affixed thereto, situate thereon or incorporated therein or used exclusively in connection therewith; and
- (b) the Mortgagor hereby grants, mortgages and charges, as and by way of a floating charge and security interest in favour of the Mortgagee, all of the Mortgagor's undertaking, property and assets, both present and future, now owned or hereafter acquired by it, of whatsoever nature and kind and wheresoever situate, relating to the Property (other than such property and assets as are effectively and validly subject to the fixed and specific charge and security interest contained in Subsection (a) hereof).

**TO HAVE AND TO HOLD** the Charged Premises, the mortgages, pledges, charges, assignments and security interests hereunder and all rights hereby conferred unto the Mortgagee forever, but in trust, nevertheless, and for the uses and purposes and with the powers and authorities and subject to the terms and conditions herein set forth.

For greater certainty and notwithstanding anything else herein to the contrary: (i) subject to subparagraph (ii) immediately below and Section 9, the security constituted hereby shall extend to, and the Charged Premises shall include, all present and future undertaking, property and assets described in this Section 8 of the Person resulting from

any merger, consolidation or amalgamation of the Mortgagor into or with any other Person, and so on from time to time; and (ii) the security constituted hereby does not and shall not extend or attach to, and the Charged Premises shall not include, any agreement, right, franchise, licence, lease, sublease, sub-sublease, permit or other obligation of whatever nature or kind (the “**Contractual Rights**”) to which the Mortgagor is a party, is bound by, or has the benefit of, to the extent that a Consent is required with respect thereto; however, the Mortgagor shall hold its interest in such Contractual Rights in trust, to the extent permitted, for the Mortgagee, and shall upon the request of the Mortgagee, assign such interest to the Mortgagee forthwith upon obtaining the Consent.

For greater certainty and notwithstanding anything else herein to the contrary, the security constituted hereby shall extend to and the Charged Premises (subject to subparagraph (ii) in the previous paragraph and Section 9) shall include, and the Mortgagor hereby grants the Mortgagee a security interest in, to the extent not already included, all present and future acquired personal property (as such terms are defined in the *Personal Property Security Act* (Ontario)) of the Mortgagor relating to or forming part of the Property.

9. **Reservation of Last Day of Term:** Provided always that the last day of the Term of any lease, sublease or sub-sublease, including the Mortgagor’s interest as lessee under any Leasehold Estate Agreement, is hereby and shall be excepted out of the security constituted by this Mortgage or by any other instrument supplemental hereto, and does not and shall not form part of the Charged Premises, but the Mortgagor shall stand possessed of the last day of any lease, sublease, sub-sublease or agreement therefor relating to the Property, including the Mortgagor’s interest as lessee under any Leasehold Estate Agreement, and forming part of the Charged Premises in trust for the Mortgagee for the purpose of these presents to assign and dispose thereof as the Mortgagee shall, for such purpose, direct and, in the case of any such lease, sublease, sub-sublease or agreement therefor, including the Mortgagor’s interest as lessee under any such Leasehold Estate Agreement, now or hereafter acquired by the Mortgagor as lessee, upon any sale or sales of any such leasehold interest or any part thereof, the Mortgagee, for the purpose of vesting the aforesaid residue of any such Term or any renewal thereof in any purchaser or purchasers thereof, shall be entitled by deed or writing to appoint such purchaser or purchasers or any other Person or Persons, a new holder or holders of the aforesaid residue of any such Term or renewal thereof in the place of the Mortgagor and to vest the same accordingly in the new holder or holders so appointed, freed and discharged from any obligation respecting the same.
10. **Transferable:** This Mortgage shall be transferable by the Mortgagee without regard to any set-off, counterclaim or equities between the Mortgagor and any Secured Party.
11. **Mortgagor to Notify:** The Mortgagor hereby agrees that, upon the reasonable request of the Mortgagee, the Mortgagor shall promptly notify each lessee under a Lease of the assignment of rentals to the Mortgagee.

12. **General Covenants:**

- (a) The Mortgagor hereby agrees that if it acquires the fee simple estate to the Leasehold Lands, it shall execute and deliver to the Mortgagee, contemporaneously with the execution and delivery of the conveyances of the Leasehold Lands to the Mortgagor, a freehold charge having priority to any Encumbrances upon the Leasehold Lands, save and except Permitted Encumbrances affecting the freehold, substantially upon the terms and conditions of this Mortgage or as otherwise agreed upon between the Mortgagor and the Secured Party, of the Leasehold Lands acquired pursuant to such conveyance together with all Improvements then or thereafter constructed, erected or placed thereon with all their appurtenances in favour of the Mortgagee, for an amount equal to the principal sum, hereby secured accrued interest, any additional payments, together with any costs, charges and other moneys then outstanding under this charge at the time of such conveyance.
- (b) The Mortgagor hereby agrees to develop, construct and operate the Project in accordance with the commitments set forth in Schedule "A-3".

13. **Default:** Upon the occurrence of an Event of Default which is continuing, without the necessity of any further act or formality, the security hereby created will become enforceable.

14. **Remedies:** Whenever the security constituted hereby has become enforceable, the Mortgagee may realize upon the Charged Premises and enforce its rights by any one or more of the following remedies, which remedies may be exercised from time to time separately or in combination and are in addition to and not in substitution for any other rights the Mortgagee may have under the Loan Agreement, the other Loan Documents, at law or in equity:

- (a) appointment by instrument in writing of a Receiver of all or any part of the Charged Premises and removal or replacement from time to time of any such Receiver;
- (b) proceedings in any court of competent jurisdiction for the appointment of a receiver of all or any part of the Charged Premises;
- (c) take possession of all of the Charged Premises or any part or parts thereof with power, among other things, to exclude the Mortgagor therefrom, to preserve and maintain the Charged Premises and make additions and replacements thereto, to receive rents, income and profits of all kinds and pay therefrom all expenses of maintaining, preserving, constructing, completing, improving and protecting and operating the Charged Premises and all charges, payment of which may be necessary to preserve or protect the Charged Premises, and enjoy and exercise all powers necessary to the performance of all functions made necessary or advisable by possession, including power to advance its own moneys at the rate provided

herein (or such lesser rate as may be payable pursuant to the Loan Agreement, as applicable) and enter into contracts and undertake obligations for the foregoing purposes upon the security hereof;

- (d) proceedings in any court of competent jurisdiction for foreclosure and/or sale of all or any part of the Charged Premises;
- (e) with or without taking possession, take any action or proceedings to enforce the performance of any covenant in favour of the Mortgagor in respect of the Charged Premises;
- (f) amend, negotiate, terminate or modify any agreement forming part of the Charged Premises;
- (g) whether or not the Mortgagee has taken possession of the Charged Premises or any part thereof, sell, lease or otherwise dispose of, or concur in selling, leasing or otherwise disposing of, all or any part of the Charged Premises by public auction, by public tender or by private contract, either for cash or on credit, on such terms as to credit and otherwise and subject to such conditions as the Mortgagee shall determine; in connection therewith, the Mortgagee may buy in or at an auction or rescind or vary any contract for sale without being answerable for any loss occasioned thereby; in the case of a sale on credit, the Mortgagee shall be bound to account to subsequent Encumbrancers and to the Mortgagor only for such money as has been actually received by the Mortgagee and then only after satisfaction of the Secured Obligations;
- (h) filing of proofs of claim and other documents to establish claims in respect of the Secured Obligations in any proceeding relating to the Mortgagor; and
- (i) any other remedy or proceeding authorized or permitted hereby, by the other Loan Documents or by law or equity.

For certainty, if the Charged Premises are located in the Province of New Brunswick, the power of sale provided for under section 44 of the *Property Act* (New Brunswick) is incorporated herein as if this Mortgage were made by deed.

15. **Powers of Receiver:** Any Receiver appointed by instrument in writing shall have power to:

- (a) take possession of, collect and get in all or any part of the Charged Premises and, for that purpose, to take proceedings in the name of the Mortgagor or otherwise;
- (b) carry on or concur in carrying on all or any part of the business of the Mortgagor with respect to the Charged Premises;
- (c) construct, improve, maintain, manage, operate, repair, renew, amend, replace and restore the Charged Premises or any part thereof;

- (d) carry out negotiations for leases and grant options to lease, agree to lease and lease the whole or any part of the Charged Premises until the same is fully sold or leased, without notice and in such manner as may seem advisable to the Receiver and to effect any such negotiation, option to lease, agreement to lease or lease in the name and on behalf of the Mortgagor or otherwise;
- (e) surrender or accept the surrender of any Lease forming part of the Charged Premises;
- (f) amend, negotiate, terminate or modify any agreement forming part of the Charged Premises;
- (g) sell, lease, grant options to purchase or otherwise dispose of, or concur in selling, leasing or otherwise disposing of, all or any part of the Charged Premises by public auction, by public tender or by private contract, either for cash or on credit without notice and in such manner as may seem advisable to the Receiver and on such terms as to credit and otherwise and subject to such conditions as the Receiver shall determine; in connection therewith, the Receiver may effect any such sale, lease, option or other disposition by conveying the Charged Premises or part thereof in the name and on behalf of the Mortgagor or otherwise and buy in or at an auction or rescind or vary any contract for sale without being answerable for any loss occasioned thereby; in the case of a sale on credit, the Receiver shall be bound to account to subsequent encumbrancers and to the Mortgagor only for such money as has been actually received by the Mortgagee from purchasers after satisfaction of the Secured Obligations;
- (h) resell or re-lease the whole or any part of the Charged Premises without being answerable for any loss occasioned thereby, subject to the last paragraph of this Section 15;
- (i) rescind or vary any contract or agreement of sale or lease in respect of the whole or any part of the Charged Premises;
- (j) make any stipulation as to title or conveyance or commencement of title;
- (k) borrow or raise money on the security of all or any part of the Charged Premises in priority to this Mortgage or otherwise for such purposes as may be approved by the Mortgagee, including the power to borrow money for the purpose of carrying on the business of the Mortgagor in respect of the Charged Premises or constructing, improving, maintaining, managing, operating, repairing, renewing, amending, replacing or restoring the Charged Premises or otherwise in such amount and in such manner as will, in the opinion of the Receiver, be sufficient for obtaining upon the security of the Charged Premises or part thereof the amounts from time to time required, and in so doing the Receiver may issue certificates ("**Receiver's Certificates**") which may be payable at such time or times as the Receiver may think expedient and may bear interest as shall be stated therein and the amounts from time to time payable by virtue of such Receiver's

Certificates shall form a mortgage, security interest and charge upon the Charged Premises in priority to the mortgages, security interests and charges constituted by this Mortgage;

- (l) make any arrangement or compromise which the Receiver considers expedient, acting reasonably, in the interests of the Mortgagee in relation to the Charged Premises, or release in whole or in part the Charged Premises and exchange any part or parts of the Charged Premises for any other property upon such terms as the Receiver considers expedient, acting reasonably, either with or without payment of money for equality of exchange or otherwise;
- (m) execute and prosecute all suits, proceedings and actions in the name of the Mortgagor or otherwise in relation to the Charged Premises, defend all suits, proceedings and actions against the Mortgagor or the Receiver in relation to the Charged Premises, appear in and conduct the prosecution and defence of any suit, proceeding or action then pending or thereafter instituted and appeal any suit, proceeding or action in relation to the Charged Premises, which the Receiver considers necessary, acting reasonably, for the reasonable and proper protection of the Charged Premises; and
- (n) engage and retain accountants, Mortgagees, appraisers, assistants, lawyers, managers and other experts.

The Receiver shall be vested with such other powers and discretion of the Mortgagee as are granted in the instrument of appointment and any supplement thereto. The Receiver shall, subject to Applicable Law, for all purposes be deemed to be the agent of the Mortgagor and not of the Mortgagee, and the Mortgagor shall be solely responsible for the Receiver's acts, omissions or defaults (other than those resulting from the Receiver's gross negligence or wilful misconduct) and for his remuneration. Proceeds from time to time received by the Receiver shall be applied in accordance with the applicable provisions of the Loan Agreement. Unless required by law, neither the Mortgagee nor any Receiver appointed by it will be required to give the Mortgagor any notice of any sale, lease or other disposition of the Charged Premises or any part thereof or the date after which any private disposition of the Charged Premises or any part thereof is to be made.

16. **Mortgagee and Receiver as Attorney:** To enable the Mortgagee and the Receiver to exercise the powers granted to them pursuant to Sections 14 and 15, the Mortgagor hereby irrevocably appoints each of the Mortgagee and the Receiver following the occurrence of any Event of Default and for so long as such Event of Default is continuing, to be an attorney of the Mortgagor (such power of attorney, being coupled with an interest, shall not be revoked by the dissolution, surrender of charter, winding-up, bankruptcy or insolvency of the Mortgagor) in relation to the Charged Premises, including to carry out any sale, lease or other disposition of the Charged Premises or any part thereof following the occurrence of an Event of Default which is continuing, by conveying the same in the name and on behalf of the Mortgagor but under the seal of the Mortgagee or the Receiver, as the case may be, and any deed, transfer or other document

signed by the Mortgagee or the Receiver under the seal of the Mortgagee or the Receiver, as the case may be, pursuant hereto shall have the same effect as if it had been executed under the common seal of the Mortgagor in the presence of the Mortgagor's duly authorized officers in that behalf, and for the purposes hereof the Mortgagor hereby irrevocably appoints each of the Mortgagee and Receiver as authorized signatory of the Mortgagor.

17. **Persons Dealing with Mortgagee or Receiver:** The Mortgagor agrees that no Person dealing with the Mortgagee or the Receiver shall be required to inquire whether the security constituted hereby has become enforceable, or whether the powers which the Mortgagee or the Receiver are purporting to exercise have become exercisable, or whether any amount remains owing in respect of the Secured Obligations, or as to the necessity or expediency of the stipulations and conditions subject to which any sale, lease or other disposition or any other dealing is to be made, or otherwise as to the propriety or regularity of any sale, lease or other disposition or of any other dealing by the Mortgagee or the Receiver with the Charged Premises or any part thereof, or to see to the application of any amount paid to the Mortgagee or the Receiver, and the Mortgagor hereby waives each and every claim it may have against any Person dealing with the Mortgagee or the Receiver; and, in the absence of fraud on the part of such Person, such dealings shall be deemed, in so far as regards the safety and protection of such Person, to be within the powers hereby and by the Loan Agreement conferred and to be valid and effectual accordingly.
18. **Surrender by the Mortgagor:** Upon the occurrence of an Event of Default that is continuing, the Mortgagor will yield up possession of the Charged Premises to the Mortgagee or to any Receiver upon demand in writing and agrees to put no obstacle in the way of, but to facilitate by all means, the action of the Mortgagee or the Receiver hereunder and not to interfere with the carrying out of the powers hereby granted by the Mortgagor and, if an Event of Default occurs and is continuing, the Mortgagor will and hereby does consent to the appointment of the Receiver with such powers as the Mortgagee is hereby vested with if so required by the Mortgagee. The Mortgagor shall not, after receiving notice from the Mortgagee or the Receiver that it has taken possession of the Charged Premises, continue in possession thereof, unless with the express written consent and authority of the Mortgagee or the Receiver, and shall forthwith, by and through the authorized representatives of the Mortgagor, execute such documents and transfers as may be necessary to place the Mortgagee or the Receiver, as the case may be, in legal possession of the Charged Premises. After receipt of such notice, all the rights, powers, privileges and functions of each of the directors and officers of the Mortgagor shall cease and determine with respect to the Charged Premises unless specifically continued in writing by the Mortgagee or unless the same shall have been restored to the Mortgagor.
19. **Further Encumbrances; Sales:** The Mortgagor shall not create or suffer to exist any Encumbrance upon the Charged Premises or any part thereof, or interest therein, whether ranking in priority over, *pari passu* with or subordinate to the security constituted by this

Mortgage, except in accordance with, and subject to, the applicable terms of the Loan Agreement. The Mortgagor shall not permit any sale, lease or other disposition of the whole or any part of the Property or any rights or interest therein, except in accordance with, and subject to, the applicable terms of the Loan Agreement.

20. **No Release:** This Mortgage shall remain in full force and effect without regard to:

- (a) any amendment, modification or replacement of or addition or supplement to any Loan Document, any other agreement between the Mortgagor and the Mortgagee or any other Security (which term shall include any guarantee or indemnity) provided to the Mortgagee;
- (b) any exercise or non-exercise of any right, remedy, power or privilege in respect of this Mortgage, any Loan Document, any other agreement between the Mortgagor and the Mortgagee or any other Security (which term shall include any guarantee or indemnity) provided to the Mortgagee;
- (c) any waiver, consent, extension, indulgence or other action, inaction or omission under or in respect of this Mortgage, any Loan Document, any other agreement between the Mortgagor and the Mortgagee or any other Security;
- (d) any default by the Mortgagor under, or any invalidity or unenforceability of, or any limitation on the liability of the Mortgagor or on the method or terms of payment under, or any irregularity or other defect in any Loan Document, any other agreement between the Mortgagor and the Mortgagee or any other Security;
- (e) any merger, consolidation or amalgamation of the Mortgagor into or with any other Person; or
- (f) any insolvency, bankruptcy, liquidation, reorganization, arrangement, composition, winding-up, dissolution or similar proceeding involving or affecting the Mortgagor or any other Person.

21. **Mortgagee's Rights Generally:** The Mortgagor covenants and agrees with the Mortgagee that:

- (a) all powers, privileges, remedies and rights of the Mortgagee hereunder are cumulative and no such power, privilege, remedy or right is exhaustive but is in addition to each other power, privilege, remedy and right of the Mortgagee hereunder or under any other agreement or document now or hereafter existing at law or in equity or by statute; and
- (b) the Mortgagee may realize upon or enforce all or any part of any mortgage, charge or security interest which the Mortgagee now or from time to time may hold from the Mortgagor or any other Person in respect of the Secured Obligations including the mortgages, charges and security interests created hereby in any order the Mortgagee may desire and any realization or enforcement by any means upon any

such charge or security interest shall not bar realization or enforcement upon any other such charge or security interest, notwithstanding any rule of law or equity or statute.

22. **Application of Money:** The money arising from the enforcement of the security created by this Mortgage as a result of the possession by the Mortgagee or the Receiver of the Charged Premises, or any part thereof or from any sale, lease or other disposition of, or realization of security on, the Charged Premises or any part thereof (except following foreclosure or other acceptance of the Charged Premises or part thereof in satisfaction of the Secured Obligations) will be applied by the Mortgagee or the Receiver in the manner contemplated in the Loan Agreement.
23. **Discharge:** The Mortgagor will not be discharged from this Mortgage except by a release or discharge signed in writing by the Mortgagee.
24. **Waiver:** The Mortgagee may, subject to the terms, if any, of the Loan Agreement, waive any default by the Mortgagor in the observance or performance of any of the terms hereof and of any other agreement or document of which the Mortgagee has the benefit and may, subject to the terms, if any, of the Loan Agreement, waive its rights arising from the occurrence of any Event of Default; provided that each such waiver shall be effective against the Mortgagee only if given by the Mortgagee in writing; and no such waiver and no act or omission of the Mortgagee shall extend to or be taken in any manner whatsoever to affect any other or subsequent default or occurrence or the rights arising therefrom or to effect a waiver thereof. The inspection or approval by the Mortgagee of any document or matter or thing done by the Mortgagor shall not be deemed to be a warranty or holding out of the adequacy, effectiveness or binding effect of such document, matter or thing or a waiver of the Mortgagor's obligations hereunder.
25. **Compromise or Release:** The Mortgagee may, at any time and from time to time, at its option, compound, compromise or release any one or more Persons, including the Mortgagor, of all or any part of the Secured Obligations, or all or any part of the Charged Premises or any other mortgage, charge or security interest held by the Mortgagee in respect of the Secured Obligations, either with or without consideration therefor, without being accountable to any Person for the value thereof or any amount except the amount actually received by the Mortgagee and without releasing the Mortgagor from this Mortgage or from the performance of the covenants contained herein and no such compounding, compromise or release shall diminish the charges and security interests created hereby against the Charged Premises remaining unreleased or any other charges and security interests held by the Mortgagee.
26. **No Merger:** The terms and conditions contained in the Loan Agreement shall survive the execution and delivery of this Mortgage. This Mortgage shall not operate so as to create any merger or discharge of any of the Secured Obligations, or any assignment, transfer, agreement, lien, contract, promissory note, bill of exchange or security interest of any form now held or which may hereafter be held by the Mortgagee from the Mortgagor or

from any other Person whomsoever. Neither the taking of a judgment nor the exercise of any power of seizure and sale with respect to any of the Secured Obligations will operate as a merger of any of the covenants contained in this Mortgage or affect the right of the Mortgagee to interest at the rate hereinbefore specified or such lesser rate as may be payable pursuant to the Loan Agreement.

27. **Expenses**: The Mortgagor shall pay to the Mortgagee forthwith upon demand all costs and expenses, including all reasonable costs, charges and expenses (including legal fees on a solicitor and his own client basis) incurred by the Mortgagee or its agents, including a Receiver, in connection with the recovery or enforcement of payment of any of the monies owing hereunder, including all such costs, charges and expenses in connection with taking possession, protecting, preserving, collecting or realizing upon any part of the Charged Premises, or any part thereof, together with interest thereon at the highest interest rate then payable in connection with any Secured Obligations then outstanding from the date of incurring such costs, charges and expenses. All such sums, together with such interest thereon shall be added to the Secured Obligations and shall be secured hereby.
28. **Charge Valid Irrespective of Advances**: The charges hereby created shall be deemed to be effective and shall have effect whether or not the moneys hereby secured or any part thereof shall be advanced before or after or at the same time as the issue of this Mortgage or before or after or upon the date of the execution of this Mortgage.
29. **Liability of Secured Parties**: Subject to the gross negligence or wilful misconduct of the Secured Party, and except as may be required by Applicable Law, a Secured Party shall not be responsible or liable for any debts contracted by it, for damages to Persons or property or for salaries or non-fulfilment of contracts during any period when such Secured Party shall manage the Charged Premises upon entry, nor shall a Secured Party be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which such Secured Party in possession may be liable. Subject to the gross negligence or wilful misconduct of a Secured Party, such Secured Party shall not be bound to do, observe or perform or to see to the observance or performance by the Mortgagor of any obligations or covenants imposed upon the Mortgagor.
30. **Continuing Security**: This Mortgage is given as general and continuing security for the Secured Obligations and not in substitution for or in satisfaction thereof. The terms and conditions of this Mortgage shall remain binding and effective on the parties hereto until discharged by the Mortgagee as contemplated in the Loan Agreement hereof and shall not merge in or be extinguished by any other Loan Document or any judgment taken against the Mortgagor or any other Person for breach of its obligations under this Mortgage or any other Loan Document. The Secured Obligations will be paid without regard to any equities between the Mortgagor, and the Mortgagee or any other Person or any right of set-off or counterclaim.

31. **No Obligation to Realize:** The Mortgagee shall not be liable or accountable for any failure to collect, enforce or realize, sell or obtain payment of the Charged Premises or any part thereof and shall not be bound to institute proceedings for the purpose of collecting, enforcing, realizing or obtaining payment of the same or for the purpose of preserving any rights of the Mortgagee, the Mortgagor or any other Person in respect of the Charged Premises, and shall have no obligation to take any steps, or cause any steps to be taken, to preserve rights against prior parties to any of the Charged Premises whether or not in the Mortgagee's possession. Further, the Mortgagee shall not be obliged to marshal any of the security held by it in respect of the obligations secured.
32. **After Acquired Property:** The Mortgagor covenants and agrees that if and to the extent that any of its right, title, estate and interest in any of the Charged Premises is not acquired until after delivery of this Mortgage, this Mortgage shall nonetheless apply thereto and the security interests of the Mortgagee hereby created shall attach to any such Charged Premises at the same time as the Mortgagor acquires rights therein, without the necessity of any further mortgage, charge, pledge, assignment or other assurance and thereafter the security interests created hereby in respect of such Charged Premises shall, subject to any limitation set forth in paragraphs (a)(v), (a)(vi), (a)(vii), (b) and the last paragraph of Section 8 and Section 9, be absolute, fixed and specific.
33. **Attachment:** The Mortgagor hereby acknowledges and agrees that there is no agreement between the parties hereto, express or implied, to postpone the attachment of the security interests created hereby.
34. **Copies:** The Mortgagor acknowledges receipt of a fully executed copy of this Mortgage and a copy of the financing statement filed in connection therewith. Notwithstanding the foregoing, to the extent permitted by law, the Mortgagor hereby waives any entitlement to receive any financing statement, financing change statement or verification statement pertaining to a registration of or in respect of this Agreement.
35. **Other Security:** The provisions of this Mortgage shall be in addition to and not in substitution for the provisions of the Security or any other security or evidence of liability in respect of the Secured Obligations, all of which shall be construed as complementary to each other. Nothing contained herein shall prevent the Mortgagee from enforcing any of the Security, or other security or evidence of liability in accordance with its terms. Payment under this Mortgage shall not be deemed to constitute payment under any other fixed and/or floating charge Mortgage granted by any other Person pursuant to the Loan Agreement.
36. **Notices:** Any demand, notice or other communication to be given in connection with this Mortgage shall be given in accordance with the terms of the Loan Agreement. Notwithstanding the foregoing, if any statute in force in the Province or Territory in which the Property is situated relating to the enforcement of this Mortgage requires notice to be given in a manner different from that set forth in the Loan Agreement, notice given in the manner prescribed by such statute shall be effectively made hereunder.

37. **No Partnership:** Nothing herein contained shall be deemed or construed by the parties hereto or by any third party as creating the relationship of principal and Mortgagee or of partnership or of joint venture between the Mortgagor and the Mortgagee; it being understood and agreed that none of the provisions herein contained or any acts of the Mortgagee or of the Mortgagor, shall be deemed to create any relationship between the Mortgagee and the Mortgagor other than the relationship of Mortgagee and Mortgagor.
38. **Amendments:** No amendment to this Mortgage will be valid or binding unless set forth in writing and duly executed by each of the parties hereto.
39. **Further Assurances:** The Mortgagor covenants and agrees with the Mortgagee that the Mortgagor will, forthwith at any time and from time to time at the request of the Mortgagee and at the cost of the Mortgagor, execute and deliver to the Mortgagee all deeds and documents and do all acts and things which the Mortgagee may reasonably require for the purpose of granting a fixed and floating charge against and security interest in and assuring, confirming, mortgaging, pledging and transferring to the Mortgagee the Charged Premises and carrying into effect the purposes of this Mortgage.
40. **Conflict:** In the event of a conflict between the terms and provisions of this Mortgage and the terms and provisions of the Loan Agreement, the terms and provisions of the Loan Agreement shall prevail, and the terms and conditions of this Mortgage will be deemed to be amended to the extent necessary to eliminate such conflict, ambiguity or inconsistency. Notwithstanding the foregoing, in the event that this Mortgage contains remedies which are in addition to or different from the remedies set forth in the Loan Agreement, the existence of such remedies shall not constitute a conflict with the terms of the Loan Agreement.
41. **Governing Law:** This Mortgage and the rights and obligations of the parties hereunder shall be governed by and be constructed in accordance with the laws of the Province or Territory in which the Property is located and the laws of Canada applicable therein. Each of the Mortgagor and the Mortgagee hereby submit and attorn to the jurisdiction of the Courts of the Province or Territory in which the Property is located.
42. **No Merger of Estates:** There will not be deemed to be any merger of this Mortgage, nor of the rights and interests of the Mortgagee under this Mortgage, with the estate in the Property or with the reversion or rights and interests of the Mortgagor or the Mortgagee under any instrument affecting the Charged Premises by reason only of the fact that the same Person may own or acquire, directly or indirectly, two or more estates, rights or interests in the Charged Premises until all Persons having any interest under this Mortgage, the estate in the Property or with the reversion or rights and interests of the Mortgagor or the Mortgagee under any instrument affecting the Charged Premises, by an appropriate instrument, so declare and provide.

43. **Perfection of Security:** The Mortgagor authorizes the Mortgagee to file such financing statements and other documents and to complete and add schedules identifying all or any part of the Charged Premises, as the Mortgagee may consider appropriate to perfect and continue the security created by this Mortgage, to protect and preserve the interest of the Mortgagee in the Charged Premises and to realize upon the Mortgage.
  
44. **Binding on Successors, etc.:** This Mortgage will be binding upon the successors and assigns of the Mortgagor and the Mortgagee and shall enure to the benefit of: (a) the Mortgagee and its successors and its assigns; and (b) to the Mortgagor and its permitted successors and permitted assigns. The rights and obligations of the Mortgagee under this Mortgage may be assigned by the Mortgagee in accordance with the provisions of the Loan Agreement. The rights and obligations of the Mortgagor under this Mortgage may not be assigned except in accordance with the provisions of the Loan Agreement.
  
45. **Ontario Provisions:** If the Property is situated in the Province of Ontario, the implied covenants deemed to be included in a charge under subsection 7(1) of the *Land Registration Reform Act* (Ontario) will be and are hereby expressly excluded from the terms of this Mortgage.

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF the Mortgagor has executed this Mortgage as of the date of registration.

1950979 ONTARIO INC.

Per: 

Name: Paul Dietrich

Title: President

I have the authority to bind the Mortgagor.

**SCHEDULE "A-1"**

**FREEHOLD LANDS**

Municipal Address:

882 Whitefield Drive, Peterborough, ON

Legal Description:

PIN 28463-0469 (LT)

PT LT 8 PL 22Q (NORTH MONAGHAN) AS IN R235039 (FIRSTLY) LYING E OF WHITEFIELD DRIVE; PETERBOROUGH

PIN 28463-0470 (LT)

PT LTS 8 & 9 PL 22Q(NORTH MONAGHAN) AS IN R227329 LYING E OF WHITEFIELD DRIVE, EXCEPT R235039, S/T EASEMENT OVER PT LT 8 BEING PT 1 45R-12197 IN FAVOUR OF BELL CANADA AS IN LT91763 ; PETERBOROUGH; TOGETHER WITH AN EASEMENT OVER PART LOT 9, PLAN 22Q NORTH MONAGHAN, PART 1, 2 & 3 PLAN 45R16694 AS IN PE308340

**SCHEDULE "A-2"**  
**LEASEHOLD LANDS**

None.

**SCHEDULE "A-3"**

**MORTGAGOR COMMITMENTS**

The Mortgagor hereby agrees to develop, construct and operate the Project in accordance with the following requirements:

1. Affordability – maintain the Project for a minimum of eleven (11) years from the date first occupancy of the Project is permitted by the relevant Governmental Authority such that:

(a) the Project's initial residential rents are at least 10% below the Project's gross achievable rents based on an independent appraisal. The Mortgagor must support market rental rates by way of an up-dated limited scope appraisal report obtained at Rental Achievement, the costs of which can be included in the Budgeted Project Costs and financed by the Loan. An up-dated limited scope appraisal report will not be required if occupancy of the Project is permitted by the relevant Governmental Authority within twelve (12) months from the time of the first Drawdown, and

(b) annual confirmation, supported by, but not limited to, a review of the residential rent rolls, that a minimum of 17 units will have rents affordable for Canadians at or below X, of which six (6) units will have rents affordable for Canadians at or below Y, where X and Y are calculated as follows:

$$X = 30.00\% \text{ of the Median Total Income; and}$$
$$Y = 90.00\% \text{ of X;}$$

2. Accessibility – ensure that:

(a) the Project has barrier free access;

(b) at least three (3) units in the Project are of universal design; and

(c) in addition to the foregoing, no less than 10.00% of the units within the Project (i.e., three (3) units) meet or exceed the local accessibility standards as prescribed by the applicable Municipality, Province or Territory, or in the absence of same, the accessibility requirements of the 2015 National Building Code.

3. Energy Efficiency – ensure the Project is designed to achieve a minimum of a 16.60% decrease in energy intensity and a 18.50% decrease in greenhouse gas emissions relative to the requirements of the 2015 Model Building Codes.

4. Contamination - any contamination of the Project Lands shall have been remediated in accordance with the standards of the applicable Municipality, Province or Territory.

The Mortgagor acknowledges that the foregoing covenants are intended to achieve certain social outcomes during the Term and after the repayment of the Loan and are of fundamental

importance to the federal government of Canada and its agencies, including the Mortgagee and the Loan would not be made without the Mortgagor agreeing to the foregoing. Accordingly, this Schedule A-3 shall survive any repayment of the Loan and the discharge of this Mortgage until the eleventh (11<sup>th</sup>) anniversary first occupancy of the Project is permitted by the relevant Governmental Authority and the Mortgagee shall have the right to bring an action against the Mortgagor for breach of covenant in connection therewith.

6950136

## **TAB 2-G**

PPSA search report for 1950979 Ontario Inc.

## Enquiry Result

File Currency: 03APR 2022



Show All Pages

**Note: All pages have been returned.**

Type of Search	Business Debtor								
Search Conducted On	1950979 ONTARIO INC.								
File Currency	03APR 2022								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	752462856	1	1	1	2	19JUN 2030			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
752462856		001	1		20190619 1019 1590 9159	P PPSA	11		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1950979 ONTARIO INC.								
	Address				City	Province	Postal Code		
	637 THE QUEENSWAY, SUITE # 17				PETERBOROUGH	ON	K9J 7J6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	CANADA MORTGAGE AND HOUSING CORPORATION								
	Address				City	Province	Postal Code		
	700 MONTREAL ROAD				MONTREAL	QC	K1A 0P7		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY								
	RELATING TO THE REAL PROPERTY KNOWN AS 882 WHITEFIELD DRIVE,								
	PETERBOROUGH, ONTARIO, AND ALL PROCEEDS THEREFROM								

<b>Registering Agent</b>	<b>Registering Agent</b>			
	GOODMANS LLP (C. D'AVERSA/HDW)			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	C/O 333 BAY STREET, SUITE 3400	TORONTO	ON	M5H 2S7

CONTINUED

<b>Type of Search</b>	Business Debtor				
<b>Search Conducted On</b>	1950979 ONTARIO INC.				
<b>File Currency</b>	03APR 2022				
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>
	752462856	1	1	2	2

**FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT**

	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule Attached</b>	<b>Registration Number</b>	<b>Registered Under</b>
		001	1		20190717 1115 1590 1240	

<b>Record Referenced</b>	<b>File Number</b>	<b>Page Amended</b>	<b>No Specific Page Amended</b>	<b>Change Required</b>	<b>Renewal Years</b>	<b>Correct Period</b>
	752462856		X	A AMNDMNT		

<b>Reference Debtor/ Transferor</b>	<b>First Given Name</b>	<b>Initial</b>	<b>Surname</b>
	<b>Business Debtor Name</b>		
	1950979 ONTARIO INC.		

<b>Other Change</b>	<b>Other Change</b>

<b>Reason / Description</b>	<b>Reason / Description</b>
	AMENDMENT TO CORRECT THE ADDRESS OF THE SECURED PARTY

<b>Debtor/ Transferee</b>	<b>Date of Birth</b>	<b>First Given Name</b>	<b>Initial</b>	<b>Surname</b>
	<b>Business Debtor Name</b>			<b>Ontario Corporation Number</b>
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>

<b>Assignor Name</b>	<b>Assignor Name</b>

<b>Secured Party</b>	<b>Secured party, lien claimant, assignee</b>			
	CANADA MORTGAGE AND HOUSING CORPORATION			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	700 MONTREAL ROAD	OTTAWA	ON	K1A 0P7

<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>

<b>Motor Vehicle</b>	<b>Year</b>	<b>Make</b>	<b>Model</b>	<b>V.I.N.</b>

Description				
General Collateral Description		General Collateral Description		
Registering Agent		Registering Agent or Secured Party/ Lien Claimant		
		GOODMANS LLP (C. D'AVERSA/HDW)		
Address		City	Province	Postal Code
3400-333 BAY STREET		TORONTO	ON	M5H 2S7

LAST PAGE

**Note: All pages have been returned.**

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**TAB 2-H**

Property Manager's "welcome letter" to tenants dated April 22, 2022

April 22, 2022

888 Whitefield Drive  
Peterborough, ON K9J 7V8

Dear Tenant

Effective April 12, 2022 Guardian Property Management has contracted with your Landlord to manage the property.

Guardian Property Management has a 30 year history of managing property in Peterborough. We are staffed with an office manager, 3 bookkeepers, an accountant, 2 rental agents, a client liaison officer and legal counsel with support staff to compliment. We are also associated with over 100 independent contractors who provide numerous services through our office.

We want to firstly assure you that your current lease and payment terms will remain in effect. **ALL** maintenance requests and any correspondence should be directed to the address appearing at the bottom of this letter, through direct communication to our office, or via an email to [rental@guardianproperty.ca](mailto:rental@guardianproperty.ca).

We take our responsibility to manage properties very seriously and endeavour to work with both our Tenants and our Landlords through continuous communication.

Please take the time to review the attached package **in full** as this information will serve to ensure that you receive the service which you are entitled to and that you also meet the expectations of the Landlord. Please ensure you fill out the last two pages of this package as soon as possible. We will be making arrangements to pick these pages up from you over the next week.

Please feel free to contact our office anytime with any questions or concerns you may have.

Sincerely,

Grant Hayes  
Owner  
Guardian Property Management  
[rental@guardianproperty.ca](mailto:rental@guardianproperty.ca)

## EXPECTATIONS

The table below will outline what you can expect from Guardian Property Management as well as what Guardian Property Management expects from all tenants.

<b>What Guardian Expects from Tenants</b>	<b>What Tenants can expect from Guardian</b>
To be treated with respect and dignity	To be treated with respect and dignity
To abide by all Peterborough bi-laws	To provide a safe and healthy unit environment
To abide by the Residential Tenancies Act	To enforce the Residential Tenancies Act
To report any deficiencies as soon as they are noticed – early detection will save money and discomfort	To respond to maintenance requests within a reasonable time. EMERGENCY RESPONSE – same day MAINTENANCE RESPONSE – 24-48 hours
To make all payments on time (Rent is due the 1 <sup>st</sup> day of the month with NO EXCEPTIONS)	To provide a rent receipt upon request
To keep your unit clean and free of debris or garbage which attracts unwanted visitors	To conduct regular unit inspections
To maintain any grass or outdoor area attached to your unit including removal of any debris	To conduct regular inspections of the building structure and conduct preventative maintenance. A written warning for the removal and disposal of debris within your unit and any attached portion of the rented premises including the porch.
To ensure that no personal items are left on the common areas of the units. (This means absolutely no items on the porch – this area is not part of your rental)	To provide a courtesy letter of any breaches of the lease or the Residential Tenancies Act. If no response is received within 24 hours, official notice under the Act will be given.
To abide by any rules imposed by the Landlord for the purpose of the maintenance of the property or unit.	To enforce all rules which have been communicated to tenants which are designed to maintain the property or unit.

### FIRE INSPECTIONS

Rental Units which we manage are normally inspected by the fire department at least once annually. You will receive a notice one week prior to the inspection of your unit. Please ensure you are meeting all fire code regulations.

Fire regulations demand that no items be kept in a common area used for egress and ingress to units.

## RENT COLLECTION POLICY

NON-NEGOTIABLE

### DUE DATE

Rent is due on the first day of the month irrespective of whether that day is a weekend or a holiday. There are **NO EXCEPTIONS** to this rule. Rent not RECEIVED by this office on the first day of the month will be deemed to be late. It is your responsibility to ensure the full rent is paid, whether paid by you or another sources such as Social Services or other community resources.

### LATE RENT

The Residential Tenancies Act clearly outlines the responsibility of the Tenant to ensure that rent is paid and received by the landlord on the first day of the month. While Guardian Property Management understands that on rare occasions the personal circumstances of a tenant may delay the rental payment, it must nevertheless, consider rent to have been paid late.

**IT IS YOUR RESPONSIBILITY TO NOTIFY US IF YOU ARE GOING TO BE LATE WITH RENT**

### OFFICIAL NOTICE

Where rent is not received by the first day of the month, a courtesy phone call will be made once, reminding the tenant of the outstanding rent. You will be provided with 24 hours to respond to our call. Where a tenant has not returned our call within the 24 hour period, an N4 will be issued. Further late payments may not necessarily be afforded a courtesy call.

The N4 is the legislated document used to register a pending eviction if rent is not paid. This document is registered with the Landlord and Tenant Board on the date outlined in the document and forms the basis under which an eviction may be sought.

**Please note**, multiple N4's is grounds for the termination of your lease. It is our policy to pursue lease terminations where a pattern of late rent exists. A pattern is established after the second N4 is issued.

### RENT PAYMENTS

Rent payments are to be made by cheque or e-transfer and must be received no later than the first day of the month.

E-transfers through your bank are to be sent to [888whitefield@parkviewhomes.ca](mailto:888whitefield@parkviewhomes.ca). Cheques may be made out to 1950979 Ontario Inc. and mailed to 637-17 The Queensway, Peterborough, ON K9J 7J6

## GUARDIAN CONTACT INFORMATION

PLEASE KEEP THIS INFORMATION HANDY

**MAINTENANCE REQUEST**      705-743-0211 Call any time (24/7) or email  
rental@guardianproperty.ca

**EMERGENCY**    (5 pm to 9 am and weekends)    **705-749-8997**  
For emergencies between 9 am and 5 pm weekdays please call the general number  
above.

### RESPONSE TIME

EMERGENCY SITUATIONS – same day response  
MAINTENANCE REQUESTS – 24-48 hour response – some may exceed depending on the contractor.

Guardian Property Management provides a 24/7 emergency service. The emergency line should only be used when the situation is such that service is required within the hour to avoid a catastrophic situation. Below are some examples of emergency situations as well as non-emergency situations.

EMERGENCY – examples	NON-EMERGENCY - examples
Furnace stopped working - winter	Locked out of the unit
Water break (Pipe burst)	Water dripping from faucet
Broken window / Front door	Oven burner not working
No power in the unit (other units have power)	Light is not working
Plugged toilet	Plugged sink
Fire – Call fire department first	Receptacle not working

### **IMPORTANT INFORMATION REGARDING COST OF REPAIRS**

Landlords are responsible for the ongoing maintenance of a unit. Where the actions of a tenant(s) or their guests causes damage (including plugging toilets and sinks) the tenant is 100% responsible for the repair and will be billed upon receiving an invoice for the work from the contractor.

### **FIRE/SMOKE DETECTORS**

Units are equipped with smoke and CO detectors and are checked twice yearly. It is the responsibility of the tenant to notify the Landlord if the unit is in need of service.

### **FIRE REGULATIONS**

Fire regulations do not allow for any items to be fastened to a unit door or for ANY items in the hallways. Please ensure you do not place anything in the common hallways as these items will be removed and disposed of without notice.

## PLEASE FILL OUT THIS FORM

### TENANT CONTACT INFORMATION

The information requested below is required for the appropriate administration of the property and is within the rights to collect, afforded to the Landlord by the Residential Tenancies Act. The information collected will not be released to any party without appropriate consent or for a consistent purpose. We will pick up this form at our initial meeting.

**PERSONAL**

Unit Address – <i>incl postal code</i>	
Name of Tenant – <i>name appearing on lease</i>	
Name of other adults living in the unit	
Home Phone	
Cell Phone	
Other Phone	
Email address	
Other Email address	
Tenant Insurance Company name and contact info.	
Emergency Contact – Please include name and phone number	

**OTHER**

PETS – include type of pet, how many, male or female. Please include any behavioural concerns with any pet.	
Is pet registered/Licensed	
Is the pet up to date with the required vaccinations	

**VEHICLE**

	VEHICLE 1	VEHICLE 2
MAKE		
MODEL		
LICENSE PLATE		
INSURANCE COMPANY		
UNREGISTERED VEHICLES WILL BE TOWED AT THE OWNER'S EXPENSE		

**THIS FORM WILL BE PICKED UP BY A GUARDIAN PROPERTY REPRESENTATIVE**



**TAB 2-I**

Whitefield Property Inspection Order

## INSPECTION ORDER

Made under section 21 of the *Fire Protection and Prevention Act, 1997*

Peterborough Fire Services

Inspection Order Number: 2022-2018

Peterborough Fire Services  
210 Sherbrooke St  
Peterborough, ON  
K9J 2N3  
Phone: 705-742-7777 ext 6211  
Email: nfoote@peterborough.ca



**This Order is issued to:** Guardian Property Management

On May 12th 2022, I, Nathan Foote, an Inspector under section 19(1) of the *Fire Protection and Prevention Act, 1997* inspected the following property owned by you:

**Property Location:** 888 Whitefield Dr  
Peterborough, ON

Based on this inspection:

**Measures necessary to ensure fire safety at this property are ordered under section 21(1)(G) of the *Fire Protection and Prevention Act, 1997*.**

The reasons for this Order and the action required by this Order are set out on the following pages.

You must complete the action required by this Order by: **July 18th 2022**

The municipal building department should be contacted to determine if a building permit is required before starting any work. Under section 22(2) of the *Fire Protection and Prevention Act, 1997*, repairs, alterations or installations carried out in compliance with this Order, will be deemed not to contravene the Building Code established under the *Building Code Act, 1992*.

Other information, including information about the right to request a review of this Order by any person who considers themselves aggrieved by this Order, is also provided.

Signed,

A handwritten signature in black ink, appearing to read "N. Foote".

Nathan Foote, Fire Prevention Officer  
Inspector under section 19(1) of the *Fire Protection and Prevention Act, 1997*

A copy of this Order is provided to the Chief Building Official as required by section 22(3) of the *Fire Protection and Prevention Act, 1997*, for Orders requiring repairs, alterations or installations to a building, structure or premises.

PROPERTY DESCRIPTION:

The location is a 3-storey, multi-unit residential occupancy (27 units). There are shared exits and paths of egress throughout the building. The building has a fire alarm system and a sprinkler system.

REASONS FOR ORDER AND ACTION REQUIRED:

<p><b>Item:</b> 1</p>	<p><b>Fire Code Reference:</b> 1.1.2.1. (1) If this Code requires tests and corrective measures or operational procedures to be carried out, records shall be made noting what was done and the date and time it was done.</p> <p><b>Reasons:</b> There are no annual records of inspection for the building's: fire alarm system, sprinkler system, emergency lighting and fire extinguishers.</p> <p><b>Action Required:</b> Submit the most recent annual records of inspection for all fire &amp; life safety equipment at the building.</p>
<p><b>Item:</b> 2</p>	<p><b>Fire Code Reference:</b> 2.2.3.2. (1) Closures in fire separations shall be maintained to ensure that they are operable at all times by (a) keeping fusible links and heat or smoke-actuated devices undamaged and free of paint and dirt, (b) keeping guides, bearings and stay rolls clean and lubricated, (c) making necessary adjustments and repairs to door hardware and accessories to ensure proper closing and latching, and (d) repairing or replacing inoperative parts of hold-open devices and automatic releasing devices.</p> <p><b>Reasons:</b> The following fire separation doors contain self-closing devices and do not close &amp; latch: - 1st floor west mechanical room - 1st floor west janitorial room</p> <p><b>Action Required:</b> Make necessary repairs to the self-closing devices on the mentioned doors so that they both fully close &amp; latch.</p>

<p><b>Item:</b> 3</p>	<p><b>Fire Code Reference:</b> 2.4.1.1. (2) Combustible materials shall not be accumulated in any part of an elevator shaft, ventilation shaft, means of egress, service room or service space, unless the location, room or space is designed for those materials.</p> <p><b>Reasons:</b> Shoes, bicycle being stored in hallways at the building. The main floor west mechanical room has items being stored directly beside a furnace and adjacent to other service equipment.</p> <p><b>Action Required:</b> All hallways and paths of egress shall be maintained free of combustible materials. All service equipment shall have a minimum 3' clearance maintained all around them.</p>
<p><b>Item:</b> 4</p>	<p><b>Fire Code Reference:</b> 2.8.2.1. (1) A fire safety plan shall be prepared, approved and implemented in buildings and premises to which this Section applies.</p> <p><b>Reasons:</b> The building does not have a fire safety plan.</p> <p><b>Action Required:</b> A fire safety plan shall be prepared for the building and then submitted to Peterborough Fire Services for review. Upon approval, the fire safety plan shall be kept at the building in an approved fire safety plan box at the entrance to the building.</p>
<p><b>Item:</b> 5</p>	<p><b>Fire Code Reference:</b> 2.8.2.5. (3) Where a fire alarm system has been installed with no provisions to transmit a signal to the fire department, a legible notice, that is not easily removed, shall be affixed to the wall near each manual pull station with wording that the fire department is to be notified in the event of a fire emergency and including the emergency telephone number for the municipality or the telephone number of the fire department</p> <p><b>Reasons:</b> It is unclear if the building's fire alarm system is monitored. Currently, there is no signage above pull stations at the building. NOTE: A technician is attending May 19<sup>th</sup> 2022 to assess whether the fire alarm system is monitored or not.</p>

	<p><b>Action Required:</b></p> <p>If the building's fire alarm system is not monitored, notices shall be installed at all pull stations advising that the fire alarm system is not monitored and that "911" shall be used to phone the fire department in the event of an emergency.</p>
	<p><b>NOTE: The inspection conducted on May 12<sup>th</sup> 2022 revealed a lack of carbon monoxide alarms in some units. Not all units were accessed at this time. A follow up inspection will be conducted on May 19<sup>th</sup> 2022 and all units lacking carbon monoxide alarms shall have one installed.</b></p>

Note:

- The *Fire Protection and Prevention Act 1997*, Section 22.(2) states that if repairs, alterations or installations are carried out in compliance with an order made under subsection 21 (1) or for the purposes of complying with the fire code, the repairs, alterations or installations shall be deemed not to contravene the building code established under the *Building Code Act, 1992*.
- Building permits may be required to complete the work noted in this order. The owner is responsible to determine if permits are required and seek any necessary approvals from the Chief Building Official.
- City officials should be consulted to determine if there are any zoning compliance issues that may restrict the current use of the land or premises.

COMPLIANCE WITH ORDER:

The owner and/or occupant named on page 1 of this Order is responsible for compliance with this Order. Under section 30 of the *Fire Protection and Prevention Act, 1997*, a person who fails to comply with an Order is guilty of an offence and, on conviction, is subject to a fine of up to \$20,000 for each day during which the non-compliance continues. A conviction or payment of the fine does not relieve the person from complying with the Order.

Compliance with this Order does not relieve the owner and/or occupant from compliance with other Fire Code requirements not referenced in this Order or with other applicable law such as the *Building Code Act, 1992* or the *Planning Act*.

SERVICE INFORMATION:

Served by: Nathan Foote

Signature: 

This Order is served to each owner and/or occupant named on page 1 of this Order.

<b>Service to Owner and/or Occupant Named in Order:</b>				
Guardian Property Management (ATTN- Amy Peers & Forge Hamu) - 1591 Hilliard St, Peterborough ON K9J 6X2				
Date: May 18th 2022				
<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Occupant			
Manner of service:				
<input type="checkbox"/> Personal	<input checked="" type="checkbox"/> Regular letter mail	<input checked="" type="checkbox"/> Email	<input type="checkbox"/> Fax	<input type="checkbox"/> Other [ <input type="text"/> ]

## RIGHT TO REQUEST A REVIEW OF THIS ORDER:

Any person who is aggrieved by this Order may make a request to the Fire Marshal for a review of the Order. For more information, see Part VI of the *Fire Protection and Prevention Act, 1997*.

## IMPORTANT INFORMATION:

- A request to the Fire Marshal for a review of this Order must be made in writing and received by the Fire Marshal within **15 calendar days** after the Order is served.
- If you miss this deadline or if you need more time to make this request, you may apply to the Fire Marshal for an extension. Your application for an extension must be received by the Fire Marshal within **30 calendar days** after the Order is served. You must provide reasons why you need more time to request a review of this Order.
- You are not required to comply with this Order while it is under review by the Fire Marshal until a decision is issued, however, there may be exceptions where necessary for public safety.
- Following a review of this Order, the Fire Marshal may confirm, amend or rescind the Order, or may make a new Order. The Fire Marshal may also refuse to consider your request and refer the matter directly to the Fire Safety Commission. The Fire Marshal is not required to hold a hearing when conducting a review.

## INSTRUCTIONS:

- A request to the Fire Marshal for a review of an Order, or an application to extend the time for requesting a review, may be made online at:  
[www.ontario.ca/firemarshal](http://www.ontario.ca/firemarshal)
  - Select 'Orders / Fire Marshal Reviews'.
  - Complete the online application form and upload a copy of the Order as an attachment.
- Alternatively, these requests may be made by either email, fax, or mail at:
  - Email: [OFMEMReviews@ontario.ca](mailto:OFMEMReviews@ontario.ca)
  - Fax: 416-628-3739
  - Mail: Fire Marshal – REVIEWS  
Office of the Fire Marshal and Emergency Management  
25 Morton Shulman Avenue, 2nd Floor, Toronto, ON M3M 0B1
  - Contact the Office of the Fire Marshal and Emergency Management at 647-329-1100 to obtain a copy of the "Application for a Fire Marshal Review of an Order" form.
  - Complete and submit the form together with a full copy of the Order.

**TAB 2-J**

Land title search for Brock Property

LAND  
 REGISTRY  
 OFFICE #45

28106-0092 (LT)

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

PROPERTY DESCRIPTION: PT LT 1 E OF GEORGE ST & N OF BROCK ST (PETERBOROUGH), AS IN R423530; CITY OF PETERBOROUGH

PROPERTY REMARKS:

ESTATE/QUALIFIER:  
 FEE SIMPLE  
 LT CONVERSION QUALIFIED

RECENTLY:  
 FIRST CONVERSION FROM BOOK

PIN CREATION DATE:  
 1999/02/22

OWNERS' NAMES  
 1950941 ONTARIO INC.

CAPACITY SHARE  
 ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p><b>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1999/02/22 ON THIS PIN**</b></p> <p><b>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1999/02/22**</b></p> <p><b>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</b></p> <p><b>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</b></p> <p><b>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *</b></p> <p><b>** AND ESCHEATS OR FORFEITURE TO THE CROWN.</b></p> <p><b>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</b></p> <p><b>** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</b></p> <p><b>** CONVENTION.</b></p> <p><b>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</b></p> <p><b>**DATE OF CONVERSION TO LAND TITLES: 1999/02/22 **</b></p>						
PE262925	2017/02/14	LR'S ORDER		LAND REGISTRAR, PETERBOROUGH		C
		REMARKS: AMEND THUMBNAI AND DELETE	LT71581			
PE266460	2017/04/26	TRANSFER	\$870,000	1327970 ONTARIO INC.	1950941 ONTARIO INC.	C
		REMARKS: PLANNING ACT STATEMENTS.				
PE376524	2022/04/06	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	ALBERT GELMAN INC.	

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 2-K**

PPSA search report for 1950941 Ontario Inc.



[Login](#) [New Enquiry](#)

## Business Debtor Enquiry

File Currency: **03APR 2022**

**Search Criteria: 1950941 ONTARIO INC.**

**No Match.**

**No registered financing statement or registered claim for lien was found for this enquiry.**

[New Enquiry](#)

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Web Page ID: **WNoMatch001**

System Date: **04APR2022**

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**TAB 2-L**

Land title searches for One-Foot Reserves

LAND  
 REGISTRY  
 OFFICE #45

28478-0275 (LT)

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

PROPERTY DESCRIPTION: BLOCK 33, PLAN 45M188, PETERBOROUGH.

PROPERTY REMARKS:

ESTATE/QUALIFIER:  
 FEE SIMPLE  
 ABSOLUTE

RECENTLY:  
 SUBDIVISION FROM 28478-0242

PIN CREATION DATE:  
 2001/08/03

OWNERS' NAMES  
 1827403 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<b>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</b>						
45M188	2001/05/25	PLAN SUBDIVISION				C
LT84701	2001/05/25	PLAN DOCUMENT		1327862 ONTARIO INC.		C
LT84708	2001/05/25	APL (GENERAL) REMARKS: SUBDIVISION AGREEMENT		1327862 ONTARIO INC.	THE CORPORATION OF THE CITY OF PETERBOROUGH	C
LT84710	2001/05/25	REST COV APL ANNEX REMARKS: FOR 10 YEARS FROM 2001/05/25		1327862 ONTARIO INC.		C
LT84711	2001/05/25	REST COV APL ANNEX REMARKS: NO EXPIRY		1327862 ONTARIO INC.		C
PE194371	2013/09/18	TRANSFER	\$2	1559773 ONTARIO INC.	1496951 ONTARIO INC.	C
PE227785	2015/07/08	TRANSFER		1496951 ONTARIO INC.	1827403 ONTARIO INC.	C

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

LAND  
 REGISTRY  
 OFFICE #45

28142-0521 (LT)

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

PROPERTY DESCRIPTION: BLOCK 44, PLAN 45M207, PETERBOROUGH.

PROPERTY REMARKS: CORRECTION: INSTRUMENT NUMBER LT100806 WAS ENTERED IN ERROR AGAINST THIS PROPERTY AND WAS REMOVED AND CERTIFIED ON 2003/12/11 BY CATHY RIDDELL.

ESTATE/QUALIFIER:  
 FEE SIMPLE  
 ABSOLUTE

RECENTLY:  
 SUBDIVISION FROM 28142-0477

PIN CREATION DATE:  
 2003/12/11

OWNERS' NAMES  
 1827403 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<b>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</b>						
R129315	1963/01/24	BYLAW				C
R157513	1966/02/23	BYLAW				C
		<i>REMARKS: COMPLIED WITH BY THE REGISTRATION OF THE PLANNING ACT</i>				
45M207	2003/11/26	PLAN SUBDIVISION				C
LT119284	2003/11/26	PLAN DOCUMENT		1496951 ONTARIO INC.		C
LT119285	2003/11/26	NO SUB AGREEMENT		1496951 ONTARIO INC.	THE CORPORATION OF THE CITY OF PETERBOROUGH	C
LT119288	2003/11/26	REST COV APL ANNEX		1496951 ONTARIO INC.		C
		<i>REMARKS: NO EXPIRY DATE</i>				
LT119291	2003/11/26	REST COV APL ANNEX		1496951 ONTARIO INC.		C
		<i>REMARKS: FOR 10 YEARS FROM 2003/11/26</i>				
PE227785	2015/07/08	TRANSFER		1496951 ONTARIO INC.	1827403 ONTARIO INC.	C

**TAB 2-M**

PPSA search report for 1827403 Ontario Inc.



[Main Menu](#)   [New Enquiry](#)

## Business Debtor Enquiry

File Currency: **03APR 2022**

**Search Criteria: 1827403 ONTARIO INC.**

**No Match.**

**No registered financing statement or registered claim for lien was found for this enquiry.**

[New Enquiry](#)

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**TAB 2-N**

Summary of Paid Liabilities

Payee	Amount
Margaret Brown	\$ 364.08
Bell Canada	142.08
Balterre Contracting Limited	26,500.00
From the Ground Up	209.05
Ed's Property Maintenance	406.80
GFL Environmental Inc.	641.32
EB Commercial Cleaning	1,582.00
Metroland Media Group Ltd	111.87
Technical Standards and Safety Authority	250.00

**TAB 2-O**

Liquidator's interim statements of receipts and disbursements for each of the  
Companies as at May 31, 2022

In the Matter of the Liquidation of 1827403 Ontario Inc., 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc.

Liquidator's Interim Statement of Receipts and Disbursements

As at May 31, 2022

	1950941 Ontario Inc.	1950940 Ontario Inc.	1885926 Ontario Inc.	1853997 Ontario Inc.	1827403 Ontario Inc.	1950979 Ontario Inc.
<b>Receipts</b>						
Cash in bank	\$ -	2,600	30,000	3,854	-	1,100,000
Rental income collected	3,320	-	-	-	-	62,177
	<u>3,320</u>	<u>2,600</u>	<u>30,000</u>	<u>3,854</u>	<u>-</u>	<u>1,162,177</u>
<b>Disbursements</b>						
Liquidator's fees to May 31, 2022	-	-	-	-	-	106,943.50
HST charged on disbursements	-	-	-	-	-	14,920
Pre-appointment expense disbursements	-	-	-	-	-	30,207
Mail forwarding	-	-	-	-	-	1,631
Repairs and maintenance	-	-	-	-	-	6,205
Change of locks	-	-	-	-	-	208
License fees	-	-	-	-	-	1,140
Property managers fees	-	-	-	-	-	3,400
Travel and parking	-	-	-	-	-	266
Search fees	-	-	-	-	-	522
Other miscellaneous disbursements	-	-	-	-	-	143
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,586</u>
<b>Net receipts over disbursements</b>	<u>\$ <u>3,320</u></u>	<u><u>2,600</u></u>	<u><u>30,000</u></u>	<u><u>3,854</u></u>	<u><u>-</u></u>	<u><u>996,591</u></u>

**TAB 2-P**

Detailed billings of the Liquidator up to May 31, 2022 and Affidavit of  
Bryan Gelman sworn June 2, 2022

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

**PAUL JOSEPH DIETRICH**

Applicant

- and -

**STEVEN ROBERT MCLAREN**

Respondent

**LIQUIDATOR’S AFFIDAVIT OF FEES**


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

1. I am a Licenced Insolvency Trustee and principal of Albert Gelman Inc. (“**Liquidator**”), Liquidator of each of 1827403 Ontario Inc., 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc. and as such have knowledge of the facts herein deposed to.
2. The Liquidator has prepared invoices in connection with its fees as follows:
  - a. An account dated April 30, 2022 for the period to April 30, 2022 of \$53,133, plus HST thereon; and,
  - b. An account dated May 31, 2022 for the period to from May 1 to May 31, 2022 of \$53,810.50, plus HST thereon.
3. A summary of the Liquidator’s time by staff member is as follows:

<b>Staff member</b>	<b>Position</b>	<b>Hours worked</b>	<b>Hourly rate</b>	<b>Total</b>
			(\$)	(\$)
Bryan Gelman, CIRP, LIT	Principal	44.4	550.00	24,420.00
Joe Albert, CPA, CA, DIFA, CIRP, LIT	Principal	4.5	615.00	2,767.50
Tom McElroy, CPA, CA, CBV, CIRP, LIT	Senior Manager	68.5	450.00	30,825.00
Suzette Warner, CFE, CPA, CGA, FCCA	Associate	121.3	350.00	42,455.00
Sudhanshu Marwaha, CPA (India)	Associate	12.4	305.00	3,782.00
Ashely Robinson	Estate Administrator	0.4	235.00	94.00
Daphna Cherniak	Estate Administrator	13.0	200.00	2,600.00
		<b>264.5</b>	<b>404.32</b>	<b>106,943.50</b>

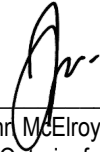
- 4. The Liquidator's total fees are \$106,943.50, its total hours spent is 264.5 and, therefore, its average hourly rate is calculated to be \$404.32.
- 5. The Liquidator's accounts, including detailed time dockets, are attached hereto as **Exhibit "A"**.
- 6. This Affidavit is made in support of a motion to approve the accounts of Albert Gelman Inc. and for no improper purpose.

Sworn remotely by Bryan Gelman at Toronto, Ontario }  
 before me at Toronto, Ontario in accordance with }  
 O. Reg. 431/20, Administering Oath or Declaration }  
 Remotely, this 2nd day of June, 2022 }




---

**Bryan Gelman**




---

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

1827403 Ontario Inc., 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc.  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Apr 30, 2022  
**Invoice No:** 5672  
**Billing Through:** Apr 30, 2022  
**File ID:** PARKVIEWLIQUIDATION

**Re: Court Appointed Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-02-28	TMCELROY	Videoconference with J. Larry, R. Fonn, B. Gelman and D. Nunes; Call with B. Bissell and J. Turgeon to discuss liquidation mandate;	0.70	\$450.00	\$315.00
2022-02-28	BGELMAN	Call with Jeff Larry, Rob Fonn, Danny Nunes and Tom McElroy re liquidation proceedings for 5 companies;	0.70	\$550.00	\$385.00
2022-03-02	TMCELROY	Prepare draft form of appointment Order; Prepare draft form of consent; Review of counsel's comments re draft form of appointment Order; Forward draft form of appointment Order to counsel for both parties;	2.30	\$450.00	\$1,035.00
2022-03-02	BGELMAN	Review of draft order and comments to same;	0.30	\$550.00	\$165.00
2022-03-02	BGELMAN	Call with Brendan Bissell re independent counsel;	0.20	\$550.00	\$110.00
2022-03-03	TMCELROY	Amendments to Draft form of appointment Order based on comments from J. Dolgan;	0.10	\$450.00	\$45.00
2022-03-08	TMCELROY	Call with S. McLaren; Call to J. Dolgan;	0.20	\$450.00	\$90.00
2022-03-10	BGELMAN	Update call with Jordan Dolgin re status of engagement letter;	0.10	\$550.00	\$55.00
2022-03-11	TMCELROY	Discuss pre-appointment matters with B. Gelman; Videoconference with D. Nunes, J. Dolgan and B. Gelman;	1.70	\$450.00	\$765.00
2022-03-11	BGELMAN	Attend conference call with Tom McElroy, Danny Nunes, Robert Fonn, and Jordan Dolgin;	0.40	\$550.00	\$220.00
2022-03-18	BGELMAN	Call from Steve McLaren; Call from Jordan Dolgin re liquidation;	0.40	\$550.00	\$220.00
2022-03-18	BGELMAN	Email to all parties re update;	0.20	\$550.00	\$110.00
2022-03-21	TMCELROY	Review of D. Nunes suggest changes to Draft form of Liquidator appointment Order; Review draft affidavit and notice of application; Comments to B. Gelman re same; Discuss draft form of Order and other matters with B. Gelman; Email to D. Nunes re comments re draft Order;	1.00	\$450.00	\$450.00
2022-03-21	BGELMAN	Review and revisions to Order with Tom McElroy;	0.50	\$550.00	\$275.00
2022-03-25	BGELMAN	Finalize review of draft order and emails re same;	0.20	\$550.00	\$110.00
2022-03-27	TMCELROY	Review of draft application materials incl. draft affidavit and draft form of Court order;	0.80	\$450.00	\$360.00
2022-03-28	BGELMAN	Review and approval of draft order;	0.30	\$550.00	\$165.00
2022-03-30	TMCELROY	Discuss pre-appointment matters with B. Gelman; Finalize form of consent and send to B. Gelman for review and signature;	0.60	\$450.00	\$270.00
2022-03-30	BGELMAN	Execute consent to act as Liquidator;	0.10	\$550.00	\$55.00

Albert Gelman Inc. - 100 Simcoe Street, Ste. 125, Toronto, ON M5H 3G2 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

1827403 Ontario Inc., 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc.  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Apr 30, 2022  
**Invoice No:** 5672  
**Billing Through:** Apr 30, 2022  
**File ID:** PARKVIEWLIQUIDATION

**Re: Court Appointed Liquidation**

2022-04-04	BGELMAN	Prepare for and attend court hearing for appointment of Liquidator; attend staff planning meeting with Tom McElroy and Sudhanshu Marwaha; Calls to property managers re meetings on site and coordinate same;	2.30	\$550.00	\$1,265.00
2022-04-04	TMCELROY	Internal meeting with B. Gelman and S. Marwaha to discuss various matters including taking possession of assets, delegation of duties, etc.; Draft email to P. Dietrich re various matters; Draft email to S. McLaren re various matters; Emails to/from Paul D. legal counsel re access to premises; Email to Paul D. re attendance at premises;	2.20	\$450.00	\$990.00
2022-04-04	SMARWAHA	Attended meeting with Bryan G. and Tom M. for planning of mandate and delegation of tasks on file;	1.00	\$305.00	\$305.00
2022-04-04	DCHERNAK	Attend to opening of trust account and banking related administration;	3.00	\$200.00	\$600.00
2022-04-05	TMCELROY	Continue discussion with B. Gelman and S. Marwaha re review engagement checklist and delegation of duties; Draft email to independent counsel re appointment and other matters;	1.10	\$450.00	\$495.00
2022-04-05	SMARWAHA	Travel to Peterborough for attendance at two properties and meeting with Paul, Steve & potential property managers and attend TD bank with Bryan G.;	8.00	\$305.00	\$2,440.00
2022-04-05	BGELMAN	Travel to Peterborough for attendance at both Pigs Ear Tavern and 888 Whitefield Drive for meetings with two property managers to quote on property management; meeting with Tom McElroy and Sudhanshu Marwaha re delegation of tasks;	8.00	\$550.00	\$4,400.00
2022-04-06	TMCELROY	Draft letter to TD bank re next steps for all bank accounts; Email letter to TD Bank representative; Draft letters to Steven McLaren and to Paul Dietrich re appointment and documents required; Discuss letters with B. Gelman; Draft letter to CIBC re next steps for all bank accounts; Email to S. McLaren re contact info for CIBC rep; Consider various task to be completed and correspond with S. Marwaha re same; Follow up email to P. Dietrich re request for information; Follow up email to S. McLaren;	3.30	\$450.00	\$1,485.00
2022-04-06	BGELMAN	Review and changes to letter to TD Bank; Review and sign Acknowledgement and Direction for registration of Order on title to Brock and Whitefield properties; Review and sign Notices Concerning Wind Up of the 6 companies under BCA Ontario and email to counsel;	0.60	\$550.00	\$330.00
2022-04-07	BGELMAN	Review and sign more ministry forms for liquidation; Email to broker for potential listing;	0.50	\$550.00	\$275.00

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1827403 Ontario Inc., 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc.  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Apr 30, 2022  
**Invoice No:** 5672  
**Billing Through:** Apr 30, 2022  
**File ID:** PARKVIEWLIQUIDATION

**Re: Court Appointed Liquidation**

2022-04-08	BGELMAN	Call with Tom McElroy to discuss next steps and to do list; Review of Tom McElroy notes to call with Paul D; Attend zoom call with principals of Guardian Property Management re review of proposal and changes thereto;	1.00	\$550.00	\$550.00
2022-04-08	TMCELROY	Discussions with B. Gelman re status of receipt of documents/information and next steps re same; Call with Steve re status of request for information/documents and other matters; Call with Paul D. to discuss information/document request list; Videoconference with property management company representatives;	2.40	\$450.00	\$1,080.00
2022-04-08	SMARWAHA	Attended Call with Bryan G., Tom M. and property manager to review the property management agreement and next steps for the properties; Review of the financing terms of CMHC Mortgage;	0.70	\$305.00	\$213.50
2022-04-11	BGELMAN	Call with Tom McElroy re property manager; Review of property management agreement and revisions to same; Attend call with Marla at TD Bank re changes to signatories; Review of further revisions from counsel; Emails with property manager;	2.20	\$550.00	\$1,210.00
2022-04-11	TMCELROY	Review and respond to email to Paul D. re various matters; Voicemail exchange with TD Bank representative; Instructions to S. Marwaha re redirection of mail; Call with Martha (TD Bank - Peterborough); Call with G. Landry re status of deliver of Courier with tenant cheques, etc.; Emails to/from Steve M. accountant; Email to J. Becker (BDO - external accountant) re appointment and next steps; Email to S. Maclaren re access to books and records; Review and respond to correspondence from Marla R. (TD Bank) re access to bank accounts, etc.; Email to Henry C. re access to QuickBooks file;	1.80	\$450.00	\$810.00
2022-04-11	JALBERT	Conf call TD on setting up signing authorities;	0.30	\$615.00	\$184.50
2022-04-12	TMCELROY	Internal meeting with B. Gelman and S. Marwaha to review mandate checklist and delegate tasks further; Call with and email to S. Clemens (TD) re commercial bank account 1827403 Ontario Inc.; Review and respond to correspondence from Greg Landry re various matters; Correspondence with Paul D. cheque to Beltarre which was returned; Call and email to Steve M. re same;	1.60	\$450.00	\$720.00

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**Re: Court Appointed Liquidation**

2022-04-12	BGELMAN	Call with Tom McElroy and Sudhanshu Marwaha re review of to-do list and delegation of tasks; Call with Tom re bank stopping cheques and next steps re payment of same; sign TD electronic document signing docs for new signatories; Final review and signing of property management agreement and review of their E&O policy;	2.20	\$550.00	\$1,210.00
2022-04-12	JALBERT	Review and sign banking authorities for 3 companies;	0.30	\$615.00	\$184.50
2022-04-12	SWARNER	Setup mail forwarding for 6 entities/business names;	0.70	\$350.00	\$245.00
2022-04-12	SMARWAHA	Drafted the letter to be sent to CRA regarding the notice of liquidation for the 6 companies and sent to Tom M. for review; Attended call with Tom M. and Bryan G. regarding next steps; Sent E-mail to Suzette W. to setup the mail forwarding for 6 companies; Attended call with Suzette W. regarding the mail forwarding setup through Canada Post;	0.80	\$305.00	\$244.00
2022-04-13	TMCELROY	Emails to each of Paul D., Steve M. and Greg L. re payment of various disbursement; Instructions to D. Cherniak re banking matters; Videoconference with B. Gelman, J. Jones and A. Jones; Email to S. McLaren re status of request for information; Email to vendor re payment of invoice; Email to Sherri Clemens (TD Bank) re process to obtain access to commercial bank account;	1.40	\$450.00	\$630.00
2022-04-13	BGELMAN	Attend conference call with Jennifer and Angelik Jones (realtors) and Tom McElroy re proposal for listing of properties; review of tenant welcome package and changes to same;	0.60	\$550.00	\$330.00
2022-04-13	SMARWAHA	Drafted PPSA Summary for secured creditors listed in PPSA Search reports in word file and sent to Tom M. for review;	0.30	\$305.00	\$91.50
2022-04-14	TMCELROY	Email to Steve M. re access to Brock Road property; Email to Paul D. re access to Whitefield Road property; Discussions with S. Warner re review to do list and delegation of tasks; Instructions to S. Warner re banking matters and discuss same with S. Warner; Email to S. McLaren re status of information/documents requested and discuss same with S. Warner; Meeting with S. Warner and N. Patel to review QuickBooks files;	2.10	\$450.00	\$945.00
2022-04-14	JALBERT	Emails re: Banking process from TD;	0.10	\$615.00	\$61.50
2022-04-14	DCHERNIAK	Attend to opening of trust account and banking related administration for 1827403 Ontario Inc.; 1853997 Ontario Inc.; 1885926 Ontario Inc.; 1950940 Ontario Inc.; 1950941 Ontario Inc.; 1950979 Ontario Inc.;	3.00	\$200.00	\$600.00

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**Re: Court Appointed Liquidation**

2022-04-14	BGELMAN	Call with Forge and Grant from Property manager re next steps for commencement of property management; Call with Suzette Warner re welcome letter, tenant payment methods / email auto deposit email address and rent rolls for both locations and update on QuickBooks review;	1.10	\$550.00	\$605.00
2022-04-14	SWARNER	Call with B Gelman to discuss file mandate; review of various documents in line with mandate; meeting with T McElroy regarding administration as it relates to rental income and banking; numerous email to bank and stakeholders regarding banking information and leasing agreement ; meeting with Neeta Patel for initial review of QuickBooks account; call with B Gelman and with Property manager to discuss welcome letter package for tenants and next steps; update client file in ASCEND and instructions to Daphna re file transfer;	4.20	\$350.00	\$1,470.00
2022-04-14	SMARWAHA	Setup of files for 6 companies in ascend and sent e-mail to Daphna C. to convert the file from Initial Interview to Estates; Updated the letter to be sent to CRA and sent to Tom M. for review;	0.90	\$305.00	\$274.50
2022-04-17	SWARNER	Commenced detailed review of email account; pull lease agreement and saved to LAN; commence setup of rent roll;	4.50	\$350.00	\$1,575.00
2022-04-18	JALBERT	Review/sign banking resolution and signature card; overall file review;	0.70	\$615.00	\$430.50
2022-04-18	TMCELROY	Correspondence from property manager; Correspondence from J. Dolgan; Correspondence from Greg Landry and Paul D.;	0.40	\$450.00	\$180.00
2022-04-18	SWARNER	Update draft rent roll with email to Forge Hamu, property manager with initial draft of rent roll ; several calls and email with TD Bank representative Matthew Evans and with Marla Rampton to discuss process for moving funds to Trust account; Call with Versa Bank to enquire about eft services; review bank statements to extract EFT transactions and created list for future payment reference; continued review of email account by opening individual email and attachments and updating of rent roll ; follow up emails regarding keys to both properties ; email to Bank requesting removal of payment freeze on bank accounts;	6.80	\$350.00	\$2,380.00
2022-04-18	BGELMAN	Attend to signing of TD Bank banking authorizations for existing accounts; Review and respond to email regarding keys for Whitefield and welcome package for tenants; Review and approval of expenditures for re-keying of certain locks;	0.40	\$550.00	\$220.00

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**Re: Court Appointed Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-04-19	TMCELROY	Video conference with Jason Becker (external accountant); Review and respond to correspondence from Jason Becker;	0.50	\$450.00	\$225.00
2022-04-19	JALBERT	Review documents re: pre-authorized payments and bank draft transfers to AGI Trust account; execute authorizations for TD; Teams meeting Suzette for file discussion	0.90	\$615.00	\$553.50
2022-04-19	SWARNER	Email to Forge re delivery of key for both property location; received and considered email from TD Bank regarding moving funds to the Trust account; Prepared letter of direction to move funds to the trust account and analysis of amount to be transfer; updated preauthorizes list and email to B Gelman for approval ; finalized letter of direction and send to J Albert and B Gelman for signing and email signed letter to the TD Bank; revision to letter per bank's ability to do wire transfer to Trust account; Prepared detailed letter to Forge, property manager, regarding changes to welcome letter and updated draft rent roll reflecting tenants contact and method of payment; email to Steve McLaren re disparity in Whitefield property address; follow-up email to TD Bank Peterborough regarding removal of payment freeze etc.; follow-up email to Paul Dietrich regarding delivery of keys for Whitefield property; follow-up email to Steve McLaren regarding delivery of email for Brock St property; call with J Albert to discuss status of file and request for transfer of funds to the Trust account; conference call with T McElroy and external accountant regarding financial reports;	6.50	\$350.00	\$2,275.00
2022-04-19	BGELMAN	Call from Mary at TD bank re banking authorizations;	0.10	\$550.00	\$55.00
2022-04-20	TMCELROY	Comments to S. Warner re banking matters;	0.10	\$450.00	\$45.00
2022-04-20	BGELMAN	Call from Jordan Dolgin re process for dissolution; Sign additional banking authorizations for CIBC and TD Bank;	0.40	\$550.00	\$220.00
2022-04-20	JALBERT	Email exchanges on direction letter to bank for funds transfers etc. and sign relevant letters	0.20	\$615.00	\$123.00
2022-04-20	SMARWAHA	Finalized the letter request to be sent to CRA for updating of legal representative and mailing address and sent to CRA;	0.40	\$305.00	\$122.00

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2022-04-20	SWARNER	Several email and telephones call with TD Bank Peterborough branch re un freezing of accounts; received and respond to email from Paul Dietrich re keys for 888 Whitefield; email with Forge Hamu confirming pick up keys for 144 Brock St.; email to forge re lease agreement for tenant at 144 Brock street ; several email and telephone call with TD Bank Wellington street and revision of letter of direction re transfer of fund to AGI Trust account ; email to Sherri Clemen at TD Peterborough re un freezing of bank account	5.10	\$350.00	\$1,785.00
2022-04-21	JALBERT	Attend bank with B Gelman to set up banking and bank draft transfers to AGI trust accounts; review and sign trust cheques;	1.50	\$615.00	\$922.50
2022-04-21	BGELMAN	Attend at TD Bank with Joe Albert to obtain bank transfers;	1.50	\$550.00	\$825.00
2022-04-21	SWARNER	Tested email for receipt of e-transfers; open package sent by Paul Dietrich with D Cherniak counting cash enclosed and instructions to D Cherniak re scanning and depositing of cheques enclosed and noting items for clarification and follow up; prepared payment requisitions as per email from Paul Dietrich and posting same in ASCEND; instructions to D Cherniak re issuing of cheques and wire payment ; received TD Bank access and setup online accounts ; telephone call and email to Forge Hamu re finalization of welcome package and building access; updating of rent roll with additional information received;	5.80	\$350.00	\$2,030.00
2022-04-21	DCHERNIAK	Open package and individual envelops received from Paul Dietrich; scan contents of all items to S Warner; prepared deposit slips and deposited cheques and cash from package ; prepared deposit slips for bank drafts re transfer of funds from 3 of the companies to TD Bank account and deposited same; prepared cheques for payment to certain supplier per instructions from S Warner;	5.00	\$200.00	\$1,000.00
2022-04-21	SMARWAHA	Sent email update to Tom M. regarding letter request delivered to CRA;	0.20	\$305.00	\$61.00
2022-04-22	TMCELROY	Internal meeting with B. Gelman and S. Warner re discuss status of completion of various task, further delegation of duties and next steps; File administration;	1.40	\$450.00	\$630.00

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**Re: Court Appointed Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-04-22	BGELMAN	Attend teams call with Suzette Warner and Tom McElroy re banking, e-transfers from tenants, reconciliation and entire checklist;	0.80	\$550.00	\$440.00
2022-04-22	JALBERT	Review and sign wire transfer transactions;	0.10	\$615.00	\$61.50
2022-04-22	DCHERNIAK	Prepared wire transfer as instructed for payment to supplier; package and mail cheques to suppliers; enter mail forwarding expense for billing	2.00	\$200.00	\$400.00
2022-04-22	SWARNER	Received and respond to email from Forge Hamu regarding welcome package; received and respond to email from Balterre re wire transfer for return item; reviewed and approve wire instruction request prepared by Daphna; meeting with B Gelman and T McElroy re file status update and next steps; email to Steve McLaren re insurance documents for both properties; received and respond to email from Paul Dietrich re payment reimbursement to tenant (Brown); detailed review of each scanned items from package received from Paul Dietrich; prepared detailed catalog of each items within package; reviewed and commented on final welcome package ; do mail forwarding for all 6 companies re 56 York Drive address;	5.50	\$350.00	\$1,925.00

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Date	Client	Description	Hours	Rate	Total
2022-04-25	SWARNER	Follow-up with Steve McLaren regarding insurance document and certain other information request per letter of April 6th; received and respond to several email from Paul Dietrich re payment to suppliers, telephone call and letter to CARMA regarding rebate and change of address; email to Baltere regarding address request by the bank to process wire payment; email to Forge Hamu regarding contacting Douglas Seabrook re cheques with blank payee and stale dated cheques; email to Greg Laundry regarding CRA business number and authorizing officer contact details for all six companies ; received email from Greg Laundry re return cheque for snow removal; verified return item on bank account and prepared cheque requisition for re-issuance; post payment to client file in ASCEND and instructions to Daphna to issue cheque; follow-up email to Chad Dixon at CIBC regarding access to account; email to Steve McLaren regarding CRA authorization as per Greg's email; email to Greg regarding address on cheque from CARMA and any other corporate documents going to that address ; prepared CRA access authorization forms and upload to online signing platform for Paul's signature;	4.70	\$350.00	\$1,645.00
2022-04-26	TMCELROY	Email to external accountant re status of summary of tax filing for each company and other matters;	0.20	\$450.00	\$90.00
2022-04-26	SWARNER	Prepared payment requisition for EB Maintenance; update call with Forge Hamu regarding visit to 888 Whitefield; arrange for Forge to meet with Realtor for walk-through of both properties; editing of rent roll per discussion with Forge Hamu ; instructions to D Cherniak re mailing of cheques to Forge to obtain replacement cheque	2.00	\$350.00	\$700.00
2022-04-27	SWARNER	Call with Forge Hamu regarding realtor visit; prepared payment requisition for locksmith services and instructions to Daphna re payment; call with Bryan Gelman re multiple issues including trouble obtaining signatures on CRA forms from Paul D.;	3.50	\$350.00	\$1,225.00

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Date	Staff	Description	Hours	Rate	Amount
2022-04-27	BGELMAN	Review of email from property manager re claims of tenant against owners for gross negligence; update call with Suzette re same, CMHC, Insurance and CRA forms for Paul to sign; Email to Robert Fonn re Paul approval of CRA forms;	0.50	\$550.00	\$275.00
2022-04-28	SWARNER	Email instructions to Forge regarding rent cheques collected; prepared letter to Paul Dietrich re CRA authorization and instructions to Daphna regarding courier of package with return label accordingly ; email to Paul Dietrich and Greg Landry re contact information for mortgage company;	1.50	\$350.00	\$525.00
2022-04-29	BGELMAN	Review of environmental report; Review of checklist and meeting with Suzette Warner;	0.40	\$550.00	\$220.00
2022-04-29	SWARNER	Email to Forge re tenant at 144 Brock; received and responded to Forge re statement requested by unit 201; email to Greg and Paul re addresses corporate mail being delivered to ; file update meeting with B Gelman;	1.50	\$350.00	\$525.00

**Total Fees:** \$53,133.00  
**HST:** \$6,907.29

**Summary by Staff:**

Staff	Hours	Rate	Amount
Bryan A. Gelman (Principal, CIRP LIT)	26.00	\$550.00	\$14,300.00
Daphna Cherniak (Estate Administrator)	13.00	\$200.00	\$2,600.00
Joe E. Albert (Principal, CPA, CA, DIFA, CIRP, LIT)	4.10	\$615.00	\$2,521.50
Sudhanshu Marwaha (Associate)	12.30	\$305.00	\$3,751.50
Suzette Warner (Associate, CFE, CPA, CGA, FCCA)	52.30	\$350.00	\$18,305.00
Tom McElroy (CPA, CA, CBV, CIRP, LIT)	25.90	\$450.00	\$11,655.00

**Disbursements:**

**Non-Taxable Disbursements**

SEARCH FEES: \$169.72

**Taxable Disbursements**

OTHER MISC.: \$1,630.50  
 PHOTOCOPIES: \$2.50  
 POSTAGE: \$4.60  
 PROMERIC FEE: \$1,140.00  
 SEARCH FEES: \$208.90  
 TRAVEL: \$180.38

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**Re: Court Appointed Liquidation**

**Total Disbursements:**           \$3,336.60  
**HST:**                   \$407.32  
**Amount Due This Invoice:**           **\$63,750.47**

<b>Invoice Summary:</b>	
TOTAL FEES AND DISBURSEMENTS:	\$56,469.60
TOTAL HST:	\$7,314.61
<b>TOTAL AMOUNT DUE:</b>	<b>\$63,750.47</b>

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

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**Invoice**

**Invoice Date:** May 31, 2022  
**Invoice No:** 5727  
**Billing Through:** May 31, 2022  
**File ID:** PARKVIEWLIQUIDATION

**Re: Court Appointed Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-05-01	TMCELROY	Review, consider and respond to correspondence from J. Becker (external accountant) re fiscal 2021 financial statement and tax returns for 1827403 Ontario Inc. and 1885926 Ontario Inc; Review financial statements; Instructions to S. Warner re next steps;	0.80	\$450.00	\$360.00
2022-05-01	BGELMAN	Review of draft financial statements for several entities;	0.60	\$550.00	\$330.00
2022-05-02	TMCELROY	Discussions with S. Warner re prep and filing of T2 corp. tax returns for various companies; Email to J. Becker re various matters related to same;	0.50	\$450.00	\$225.00
2022-05-02	SWARNER	Received and email draft financial statements and T2 returns for 1827403 Ontario and 1885926 Ontario to Paul Dietrich and Steve McLaren for approval and signature; email to Paul Dietrich re communications with tenants ; received and respond to email from CIBC re account access; received signed T2 return for 1827403 Ontario and forward to BDO for filing; set-up unit apartment units using QuickBooks to track and reconcile rent collection; commenced review of each individual Interac transfer in 888whitefiled email account matching to individual units;	5.80	\$350.00	\$2,030.00
2022-05-03	TMCELROY	File status review meeting with S. Warner and B. Gelman; Discuss various matters with S. Warner; Draft letter to City of Peterborough re appointment and status of tax payments; Draft letter to CMHC re appointment and status of mortgage; Review of letter from Whitefield property tenant re deficiencies; Email to legal counsel re same;	2.30	\$450.00	\$1,035.00

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Date	Client	Description	Hours	Rate	Amount
2022-05-03	SWARNER	Received and respond to email from Steve McLaren re 888 Whitfield update etc; email to Paul and Steve re identity of tenant paying by corporate cheque and contact details for company contracted 888whitefiled intercom; received and reviewed statement for Star Media forwarded by Paul; call to Star Media regarding account status; prepared letter to terminate advertisement and email same; prepared payment requisition for Guardian Property re re-keying of front door; follow-up with TD bank regarding access to funds in 182Ont account; file review meeting with B Gelman and T McElroy ; download transaction listing from TD Bank for January 2022 to date; open each e-transfer received to verify sender and enter each payment into QuickBooks ; Reviewed transactions on 1950941 Ontario TD bank account and email to Forge re e-transfers received for parking; search 888whitefiled email; account and pull name of Leon Warren for Forge to contact re intercom; received and reviewed letter from unit 204 re compensation for stress and forward to B Gelman for comment;	8.10	\$350.00	\$2,835.00
2022-05-03	BGELMAN	Attend update meeting with Tom McElroy and Suzette Warner to review checklist and update on tenant dealings;	1.00	\$550.00	\$550.00
2022-05-04	BGELMAN	Call with Suzette re tenancies at Whitefield property and next steps; Call with TD Bank re e-transfer issues for tenant payments; attend at Branch re issues relating to easyweb access; call with Tracy Smith appraiser re appraisal for both properties;	0.80	\$550.00	\$440.00

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1827403 Ontario Inc., 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc.  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** May 31, 2022  
**Invoice No:** 5727  
**Billing Through:** May 31, 2022  
**File ID:** PARKVIEWLIQUIDATION

**Re: Court Appointed Liquidation**

2022-05-04	SWARNER	Received and responded to email from Paul Dietrich re new tenant; received and respond to email from Forge Hamu re non delivery of email to intercom potential contact provided the day before; call with Steve regarding intercom contact ; received and send another contact detail re intercom to Forge Hamu; received and considered email from Steve re payment for parking space rental by Black Horse for 144 Brock; received and respond to email from TD bank re release of funds for 182Ontario; call with TD Bank easy web regarding e-transfer history; email and telephone discussion with Forge regarding parking space rental at 144 Brock and next steps and discussions on other general matters; post expenses in ASCEND and requisition cheques for payment and instructions to Daphna re same; received considered and approve authorization request from Forge re unit 204 retrofitting; received and respond to TD Bank regarding release of funds for 182Ont ; remail to appraiser re Court Order; review of various email commu8nications regarding mortgage and insurance	5.10	\$350.00	\$1,785.00
2022-05-05	TMCELROY	Review history of correspondence with external accountant (J. Becker); Email to J. Becker; Internal discussions with S. Warner re status of bank account for 1827403 Ont. Inc. and requirement to pay corp. tax liability; Pull mortgage documents from land registry and review same; Email to CMHC's lawyer re mortgage; Review and consider correspondence from counsel re distribution of funds to creditors and CMHC mortgage covenant re rent rates, etc.;	1.90	\$450.00	\$855.00
2022-05-05	BGELMAN	Review and approval of letter of authority to utility corps; review of quotes for appraisal reports for both pieces of real estate; Final review of ESA report; Update call with Brendan Bissell; Review of CMHC mortgage provisions and instructions to seek legal input for sale of building and costs of seller and issues to purchaser, if any; Further call with Brendan Bissell re need for court approval to pay corp tax; Review of pre-construction appraisal reports re Whitefield property;	2.30	\$550.00	\$1,265.00
2022-05-05	JALBERT	Review and sign cheques	0.20	\$615.00	\$123.00

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**File ID:** PARKVIEWLIQUIDATION

**Re: Court Appointed Liquidation**

Date	Client	Description	Hours	Rate	Total
2022-05-05	SWARNER	Received and respond to email from Forge re fire department report on deficiencies; email to Steve re copy of report from fire department ; received contact details for personnel at fire department and forward to Forge accordingly ; received bill for waste management service and post expense to ASCEND and prepared payment requisition and instructions to Daphna issuing of cheque; received and considered email from Forge re authorization for Carma & Bell ; prepared letter of authorization for Carma and Bell and forward to Forge accordingly ; received bill for elevator safety license and post expense to ASCEND and prepared payment requisition and instructions to Daphna re issuing of cheque; received CRA authorization forms signed by Paul and email to Paul regarding telephone number to be inserted on form as is critical information for CRA; call with appraiser regarding appraisal for both 888 Whitefield and 144 Brock; respond to email from Steve re status of payment of rent ; work on rent roll as per appraiser's specification and forward to Forge for confirmation of unit type;	4.50	\$350.00	\$1,575.00
2022-05-06	BGELMAN	Review of proposals from J. Jones re sale of Brock and Whitefield;	0.50	\$550.00	\$275.00
2022-05-09	SWARNER	Upload CRA authorization signature page for all six companies to CRA portal and save individual confirmation to the LAN	0.80	\$350.00	\$280.00
2022-05-10	TMCELROY	Correspondence from Property manager re various matters;	0.20	\$450.00	\$90.00
2022-05-10	BGELMAN	Review of email correspondence re tenancy and parking issues with tenants;	0.40	\$550.00	\$220.00
2022-05-10	SWARNER	Received and respond to email from Forge regarding CARMA and non payment of hydro by some tenants ; received and considered update email from Forge regarding 144 Brock parking spaces; forward rent roll and 2021 in house income statement for 888 Whitefield to appraiser; email correspondence with Steve McLaren regarding mail for The Queensway; call with Canada Post to fix their error re mail forwarding; follow-up email to Paul regarding tax return for 1885926 Ontario; email and telephone call with Greg Landry regarding GST rebate for 1853997 Ontario;	2.10	\$350.00	\$735.00

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 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 Toronto, ON M5H 3G2

**Invoice**

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**Re: Court Appointed Liquidation**

2022-05-11	SWARNER	Prepared agenda re meeting; meeting with B Gelman and T McElroy re file status and next steps ; Meeting with B Gelman, T. McElroy and Guardian Property Management re file status and urgent matters; received and respond to email from TSSA re elevator safety license; follow-up email to Paul re keys for 888 Whitefield property; conduct search of QuickBooks expenses to identify possible maintenance companies and insurance company; follow-up email to Paul and Steve regarding insurance agent per QuickBooks search; received researched and respond to email from Garret McLaren re Bell Canada Bill and request for reimbursement	4.70	\$350.00	\$1,645.00
2022-05-11	TMCELROY	Internal meeting with S. Warner and B. Gelman re status of tasks and other matters; Video conference with AGI and property management company;	2.20	\$450.00	\$990.00
2022-05-11	BGELMAN	Attend staff meeting with Suzette Warner and Tom McElroy re administrative matters that are outstanding and next steps; Attend global update meeting with Forge and Grant from Guardian Property management, Suzette Warner and Tom McElroy re deficiencies to be address and outstanding issues on both properties;	2.20	\$550.00	\$1,210.00
2022-05-12	TMCELROY	Email to City of Peterborough; Email to CMHC; Email to S. McLaren re tax liability in 1827403 Ontario Inc.; Email to Christina D'Aversa (Goodmans) re CMHC; Review title searches for two properties owned by 1827403 Ontario Inc. previously unknown to Liquidator; Conference call with Steve McLaren and S. Warner; Email to M. Sabak (CMHC); Draft letter to Aviva re insurance of 882 Whitefield Road Property; Draft letter email to KRG Insurance re insurance 144 Brock Street Property; Begin drafting Liquidator's First Report to Court;	6.30	\$450.00	\$2,835.00
2022-05-12	AROBINSON	Teranet searches on 4 Eldon Court, 144 Brock Street, 365 Parkview;	0.30	\$235.00	\$70.50
2022-05-12	SWARNER	Received and respond to follow-up email from TSSA re elevator safety license; email to Jason Becker of BDO and Greg Landry re meeting to discuss general accounting matters; received and reviewed information re property tax for 888 Whitefield and 144 Brock ; reviewed property search for other parcel owned by 1950979 Ont; Call with T McElroy and Steve McLaren to discuss corporate tax and other property from search;	2.80	\$350.00	\$980.00

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**File ID:** PARKVIEWLIQUIDATION

**Re: Court Appointed Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-05-12	JALBERT	review and sign cheques	0.10	\$615.00	\$61.50
2022-05-12	BGELMAN	Call with TD Bank re web services and e-transfer history;	0.60	\$550.00	\$330.00
2022-05-13	TMCELROY	Continue drafting Trustee's First Report to Court; Email to counsel re registration of Order on title to additional properties owned by 1827403 Ontario Inc; Review and respond to correspondence from legal counsel re matters related to use of Whitfield parking space by adjacent restaurant;	7.00	\$450.00	\$3,150.00
2022-05-13	SWARNER	Reviewed and commented on certain section of draft report to Court; reviewed various incoming communication regarding parking spaces , insurance etc	1.10	\$350.00	\$385.00
2022-05-16	SWARNER	Email to Forge re follow-up call regarding Black Horse Pub; received and respond to email from Forge re hole in parking lot at 144 Brock; call and email to DNS Realtor regarding listing proposal ; Prepared authorization letters for Guardian re Enbridge, PUG, Hydro One	1.10	\$350.00	\$385.00
2022-05-16	AROBINSON	Prepared April 2022 bank rec	0.10	\$235.00	\$23.50
2022-05-16	BGELMAN	Call with TD Bank re request for historical e-transfer history to confirm tenant rental payments;	0.60	\$550.00	\$330.00
2022-05-16	TMCELROY	Review of listing proposal for 144 Brock Street property;	0.20	\$450.00	\$90.00
2022-05-17	TMCELROY	Continue drafting Liquidator's First Report to Court; Voicemail exchange with Melody M.; (KRG Insurance brokers); Call with Melody M. (KRG Insurance broker) re insurance policy; Review and respond to correspondnce from Steve re life insurance policy;	1.90	\$450.00	\$855.00
2022-05-17	JALBERT	Review cheque requisitions and sign cheques;	0.10	\$615.00	\$61.50
2022-05-17	BGELMAN	Read and revisions to report to Court; Review and sign letter to CIBC; Further call to TD Bank re production of e-transfer history;	1.50	\$550.00	\$825.00
2022-05-17	SMARWAHA	Review of the correspondence letter from Municipal Property Assessment Corporation for request for additional information and documentation for Property - 888 Whitfield Dr. and forwarded to Suzette W.;	0.10	\$305.00	\$30.50

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**Re: Court Appointed Liquidation**

2022-05-18	TMCELROY	Prep for call with S. Warner; Attend video conference with S. Warner, J. Becker and G. Landry; Conference call with property manager and S. Warner re Black Horse Pub patio, status of fire regulations; Debrief discussion with B. Gelman and S. Warner; Discuss Liquidator's First Report to Court with B. Gelman; Draft letter to Aviva re 144 Brock St. property insurance; Continue drafting report to Court;	3.80	\$450.00	\$1,710.00
2022-05-18	SWARNER	Email to CIBC re account closure; received and respond to email from appraiser regarding appraisal for 888 Whitefield and 144 Brock ; preparation for meeting with BDO and Greg Landry ; attended Zoom video conference with Jason Becker of BDO , Greg Landry and T McElroy to discuss tax filing requirements etc.; Call with Forge Hamu and T McElroy to discuss Black Horse Pub, fire department initial inspection and issues surrounding uninspected units ; Call with B Gelman and T McElroy to debrief ; email to Neeta regarding access to QuickBooks for other small entities	3.50	\$350.00	\$1,225.00
2022-05-18	BGELMAN	Call with Suzette and Tom re lock changes on all units at Whitfield; further review of report to Court and call with Tom McElroy re suggested changes;	0.90	\$550.00	\$495.00
2022-05-18	BGELMAN	Review and approval of Apr 2022 bank reconciliations;	0.20	\$550.00	\$110.00
2022-05-19	SWARNER	Set-up GL accounts using QuickBooks; prepared TD bank account reconciliation for March 2022 for both 1950979 & 195041; posting of all expenses and e-transfers and updating of GL for April 2022 for 1950979 and 1950941; prepared TD bank account reconciliation for April 2022 and reconciled Versa Bank estate Trust GL account to TD Bank GL account; received and reviewed email from Mark Sokolosky re listing proposal	6.00	\$350.00	\$2,100.00
2022-05-20	TMCELROY	Email from external accountant re HST self assessment; Discuss next steps re same with S. Warner;	0.20	\$450.00	\$90.00
2022-05-24	TMCELROY	Instructions to S. Warner re insurance of 888 Whitfield property;	0.10	\$450.00	\$45.00
2022-05-24	SWARNER	received and reviewed insurance certificate from CMHC re 888 White field; prepared letter of direction re AGI as additional insured and loss payee	0.50	\$350.00	\$175.00

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**Invoice**

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**Re: Court Appointed Liquidation**

2022-05-25	SWARNER	Prepared new authorization request for all six companies and send to Paul Dietrich along with detailed email instructions ; received and respond to various email from Paul Dietrich ; email correspondences with Forge re various tenant matters	2.10	\$350.00	\$735.00
2022-05-26	BGELMAN	Call with TD Bank re authorization;	0.20	\$550.00	\$110.00
2022-05-26	SWARNER	Call with Forge to discuss updated rent roll; editing of rent roll for 888 Whitefield and 144 Brock; email and call with appraiser regarding information request; conference call with T McElroy, Greg Landry and BDO team to discuss HST self assessment etc.;	2.40	\$350.00	\$840.00
2022-05-26	TMCELROY	Attend videoconference with S. Warner, J. Becker, K. Garth and G. Landry re HST self assessment for 888 Whitefield property; Debrief discussion with S. Warner;	0.70	\$450.00	\$315.00
2022-05-27	BGELMAN	Attend update meeting with Tom McElroy and Suzette Warner to discuss checklist and outstanding items;	0.80	\$550.00	\$440.00
2022-05-27	SWARNER	Status review meeting with B Gelman and T McElroy noting follow-up items and next steps ; email to appraiser to provide update on financial statement and request valuation as at the date of signing of the first residential lease; received and respond to email from Forge Hamu regarding unit 306 and Hydro One	2.50	\$350.00	\$875.00
2022-05-27	TMCELROY	Internal meeting with S. Warner and B. Gelman; Email to counsel re report to Court;	0.80	\$450.00	\$360.00
2022-05-28	SWARNER	Commenced preparation of Liquidator's actions to date for Court report;	2.10	\$350.00	\$735.00
2022-05-29	SWARNER	Continued preparation of Liquidator's actions to date for Court report;	2.50	\$350.00	\$875.00
2022-05-30	TMCELROY	Continue drafting First Report to Court; Email to M. Sabek (CMHC); Review, amend and execute BDO engagement letter;	7.60	\$450.00	\$3,420.00
2022-05-30	BGELMAN	Review of bullet point update summary prepared by Suzette Warner re issues and outstanding matters at each location; Review of draft report to court;	1.10	\$550.00	\$605.00

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**Re: Court Appointed Liquidation**

Date	Staff	Description	Hours	Rate	Amount
2022-05-30	SWARNER	Meeting with T McElroy for review and editing of draft Court report; received and respond to email from Paul Dietrich regarding AGI follow-up questions re HST self assessment; follow up with Paul Dietrich re CRA authorization; received and returned call to appraiser ; prepared payment requisitions for payment to Guardian Property ; post expense to general ledger and instructions to Daphna re issuing of cheque ; received and reviewed engagement letter from BDO re HST self assessment ; prepared and email letter to Michell Shandham Inc regarding insurance for 888 Whitefield ; respond to email to Forge Hamu regarding cutting of grass at 888 Whitefield	6.50	\$350.00	\$2,275.00
2022-05-31	TMCELROY	Discuss and review First Report to Court with B. Gelman; Conference call with representatives of CMHC re mortgage on Whitfield Property; Videoconference with B. Gelman, J. Turgeon and B. Bissel;	6.10	\$450.00	\$2,745.00
2022-05-31	BGELMAN	Teams call with Tom McElroy re review and changes to report to Court; attend teams call with Marc Sabek, Richard Cecconi and Tom McElroy; Call with Brendan re upcoming motion; Attend teams call with Brendan Bissell, Joel Turgeon and Tom McElroy re draft report to Court and issues to address;	4.70	\$550.00	\$2,585.00
2022-05-31	SWARNER	Received e-transfer history from TD Bank and commence reconciliation of tenant account;	4.80	\$350.00	\$1,680.00
				<b>Total Fees:</b>	<b>\$53,810.50</b>
				<b>HST:</b>	<b>\$6,995.37</b>

**Summary by Staff:**

Staff	Hours	Rate	Amount
Ashley Robinson (Estate Administrator)	0.40	\$235.00	\$94.00
Bryan A. Gelman (Principal, CIRP, LIT)	18.40	\$550.00	\$10,120.00
Joe E. Albert (Principal, CPA, CA, DIFA, CIRP, LIT)	0.40	\$615.00	\$246.00
Sudhanshu Marwaha (Associate)	0.10	\$305.00	\$30.50
Suzette Warner (Associate, CFE, CPA, CGA, FCCA)	69.00	\$350.00	\$24,150.00
Tom McElroy (CPA, CA, CBV, CIRP, LIT)	42.60	\$450.00	\$19,170.00

**Disbursements:**

<b>Non-Taxable Disbursements</b>	
SEARCH FEES:	\$34.55
<b>Taxable Disbursements</b>	

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**Invoice**

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**Re: Court Appointed Liquidation**

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**Disbursements:**

SEARCH FEES: \$109.30

**Total Disbursements:** \$143.85

**HST:** \$14.21

**Amount Due This Invoice:** \$60,963.93

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$53,954.35
TOTAL HST:	\$7,009.58
<b>TOTAL AMOUNT DUE:</b>	<b>\$60,963.93</b>

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

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**TAB 2-Q**

Detailed billings of Goldman Sloan Nash & Haber LLP up to May 31, 2022 and  
Affidavit of Joël Turgeon sworn June 3, 2022

Court File No. CV-22-00679109-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**BETWEEN:**

PAUL JOSEPH DIETRICH

**Applicant**

– and –

STEVEN ROBERT MCLAREN.

**Respondent**

APPLICATION UNDER sections 207, 209 and 210 of the *Business Corporation Act*, R.S.O.  
1990, c. B16

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**FEE AFFIDAVIT OF JOËL TURGEON**

**(sworn June 3, 2022)**

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I. Joël Turgeon, of the City of Toronto, hereby MAKE OATH AND SAY:

1. I am a lawyer qualified to practice in the Province of Ontario and am an associate at the law firm of Goldman Sloan Nash & Haber LLP (“GSNH”) and therefore have knowledge of the matters in this affidavit. Where this affidavit is based on information and belief, I have stated the source of that information and believe it to be true.
2. GSNH are lawyers of record for Albert Gelman Inc. in its capacity as the Liquidator in this matter.
3. Attached as **Exhibit “A”** to this affidavit is a copy of the invoice rendered by GSNH to the Liquidator for fees and disbursements incurred by GSNH in this proceeding for the period from inception to May 31, 2022. As more fully appears from the invoice, GSNH incurred fees of \$10,912.75 plus HST of \$1,390.54, totaling \$12,303.29 up to May 31, 2022.

4. The account attached at Exhibit "A" is comprised of hours docketed by the following timekeepers at GSNH with the corresponding hourly rates:

R. Brendan Bissell (after June, 2021)	\$575.00
Rodney Ikeda	\$650.00
Joël Turgeon	\$350.00
May May Co	\$250.00

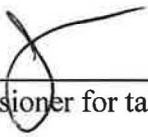
5. The average hourly rate charged for the invoices set out in Exhibit "A" is \$456.25.

6. I am advised by Brendan Bissell and believe that the rates charged by GSNH throughout the course of this proceeding are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.


7. The hourly billing rates outlined above are comparable to the hourly rates charged by GSNH for services rendered in relation to similar proceedings.

8. I make this affidavit in support of a motion by the Liquidator for, among other things, approval of the fees and disbursements.


SWORN BEFORE ME at the City of Toronto, in the Province of Ontario, this 3<sup>rd</sup> day of June, 2022.

  
\_\_\_\_\_  
Commissioner for taking affidavits

JOHN S. McKEOWN

  
\_\_\_\_\_  
Joël Turgeon

This is **Exhibit "A"** to the  
Affidavit of Joël Turgeon,  
sworn before me this 3<sup>rd</sup> day  
of June, 2022



---

A Commissioner, etc.

JOHN S. McKEOWN



Suite 1600  
480 University Avenue  
Toronto, Ontario  
M5G1V2

Telephone: (416) 597-9922  
Facsimile: (416) 597-3370

**Albert Gelman Inc.**  
100 Simcoe Street  
Suite 125  
Toronto, ON M5H 3G2  
Canada

Billing Lawyer **Brendan Bissell**  
Invoice No. **190422**  
HST # **12233 6290 RT0001**  
Invoice Date **May 31, 2022**

**Attention: Mr. Bryan Gelman**

**Client ID: 102197 Matter ID: 0004**

**RE: Liquidation of 1950941 Ontario Inc., 1827403 Ontario Inc.,  
1950940 Ontario Inc., 1885926 Ontario Inc. and 1853**

**FOR PROFESSIONAL SERVICES RENDERED through May 31, 2022**

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Narrative</b>	<b>Amount</b>
03/02/22	JT	0.80	Review and comment on draft order; attendant review of BCA; attendant correspondence and tasks;	280.00
03/25/22	JT	0.60	Review latest draft order and memo to client re same; working session with client re same;	210.00
04/05/22	JT	1.00	Review appointment order and endorsement; determine and oversee procedures for registering same on title and providing notice to the OBA director; attentive review and comment on drafts registration documentation; attendant correspondence, verifications and tasks;	350.00
04/05/22	MMC	1.00	Review email from Joel Turgeon, discussion with Norman Goldman, review forms fro OBR website, prepare draft Notice of Liquidator's Appointment 210(4) with respect to 1827403 Ontario Inc., email to Joel Turgeon requesting additional information regarding liquidator;	250.00
04/05/22	BB	0.50	Email from T. McElroy re: registration on title and notice to the BCA director and conference with J.	287.50



**ACCOUNTS ARE DUE WHEN RENDERED**

Pursuant to the Solicitor's Act interest at a rate of 3.00% per annum will be charged on amounts due, calculated commencing one month after the date of delivery of this account. Any disbursements recorded after preparation of this account will be billed at a later date.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Narrative</b>	<b>Amount</b>
			Turgeon re: same. Review of draft documents from M.M. Co re: notice to director.;	
04/06/22	JT	1.40	Further procedures for registering appointment order on title and providing notice to the OBA director; attendant correspondence, verifications and tasks; study Act re immediate statutory obligations of liquidator upon appointment; attendant correspondence;	490.00
04/06/22	MMC	4.00	Prepare draft Notice of Liquidator's Appointment with respect to 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc., and 1950979 Ontario Inc., email draft Notices to Joel Turgeon for his review, email signed documents to agent to prepare draft on OBR platform, insert signature block on 6 drafts prepared by agent and email same to Joel Turgeon to arrange for execution;	1,000.00
04/07/22	MMC	0.40	Review signed draft prepared by agent, instruct agent to proceed to filing of 6 drafts; Review filed documents received from Ministry with respect to 6 corporations, filed into matter;	100.00
04/11/22	JT	2.40	Review and provide comments on management agreement; attendant correspondence, verifications and tasks;	840.00
05/04/22	JT	1.00	Correspondence from T. McElroy re questions on correspondence from residential tenant; review tenant letter and Residential Tenancies Act; memo to T. McElroy re same; attendant tasks and verifications;	350.00
05/05/22	JT	1.50	Email from T. McElroy re question related to mortgage and distributions; consider same and review documentation; working session with B. Bissell re same; attendant tasks, verifications and correspondence;	525.00
05/05/22	BB	0.90	Emails with T. McElroy re: whether the Sch. A restrictive covennats on the CMHC mortgage bind successors and preliminary opinion on same.;	517.50
05/05/22	BB	1.20	Emails with T. McElroy on treatment of claims including CRA corporate tax liabillty and possible restrictions on payment without further order.;	690.00
05/06/22	BB	0.90	Telephone call with B. Gelman re: planned motion. Email to J. Larry, R. Fonn and D. Nunes re: same.;	517.50
05/07/22	BB	0.30	Emails with D. Nunes re: motion to report and to vary the appointment order.;	172.50
05/12/22	JT	0.80	Email from T. McElroy re contract over use of property by neighbour; consider same; working session with B. Bissell re same; memo to T. McElroy re same; attendant tasks and verifications;	280.00

Date	Professional	Hours	Narrative	Amount
05/12/22	BB	0.50	Review of email from T. McElroy re: concerns about use of parking spaces by the bar tenant. Conference with J. Turgeon re: reply.;	287.50
05/13/22	JT	0.20	Memo re additional properties, registration of order on same, and 1-foot reserves;	70.00
05/13/22	BB	0.70	Emails from and to T. McElroy re: foot long parcels of land and realization issues on same. Email to R. Ikeda re: same.;	402.50
05/13/22	RAI	0.70	Reviewing notification from LRO; reviewing PINs, reviewing court order; revising Application to Register Court Order; registering revised Application;	455.00
05/17/22	RAI	0.60	Reviewing email from LRO re returned instrument; reviewing Notification; drafting Statement 62; revising and re-registering Application; email to J Turgeon;	390.00
05/27/22	BB	0.20	Emails with T. McElroy re: timing for service of materials.;	115.00
05/30/22	BB	0.10	Emails with T. McElroy re: timing of draft report.;	57.50
05/31/22	JT	2.60	Review draft report; working session with B. Bissell re same; working session call with T. McElroy, B. Gelman and B. Bissell re same; attendant correspondence and verifications;	910.00
05/31/22	BB	1.40	Brief review of draft report. Telephone call with J. Turgeon re: possible issues with scope of relief sought. Emails with B. Gelman and T. McElroy re: call to discuss same. MS Teams call with B. Gelman, T. McElroy and J. Turgeon re: accounting issues in the estates and issues for review and revision in the draft report, including possible impact of the CMHC mortgage conditions on residential tenancies.	805.00

**Sub-Total Fees:** 10,352.50

**HST on Fees:** 1,345.83

**SUMMARY OF PROFESSIONAL SERVICES**

PROFESSIONAL	HOURS	HOURLY RATE	AMOUNT
May May Co	5.40	250.00	1,350.00
Joel Turgeon	12.30	350.00	4,305.00
Brendan Bissell	6.70	575.00	3,852.50
Rodney Ikeda	1.30	650.00	845.00
	<u>25.70</u>		<u>10,352.50</u>

**DISBURSEMENTS**

	Laser Copies	2.75
	ESC Corp. Fee	297.00
	Document Registration - Statutory Fee* *	66.30
	Teraview Search Disbursement	23.20
	Document Registration - ELRSA Fee	11.05
	Teraview Search Disbursement - Statutory Fee	9.95
04/07/2022	ESC Corporate Services Ltd.; INVOICE#: 19538298 - Filing of Notice of Liquidator's Appointment *	25.00
04/07/2022	ESC Corporate Services Ltd.; INVOICE#: 19538234 - Filing of Notice of Liquidator's Appointment *	25.00
04/07/2022	ESC Corporate Services Ltd.; INVOICE#: 19538257 - Filing of Notice of Liquidator's Appointment *	25.00
04/07/2022	ESC Corporate Services Ltd.; INVOICE#: 19538550 - Filing of Notice of Liquidator's Appointment *	25.00
04/07/2022	ESC Corporate Services Ltd.; INVOICE#: 19538345 - Filing of Notice of Liquidator's Appointment *	25.00
04/07/2022	ESC Corporate Services Ltd.; INVOICE#: 19538364 - Filing of Notice of Liquidator's Appointment *	25.00

**Sub-Total Disbursements:** 560.25  
Disbursements marked with \* indicate exempt

**HST on Disbursements:** 44.71

**TOTAL LEGAL FEES AND DISBURSEMENTS (includes \$1,390.54 HST):** \$ **12,303.29**

THIS IS OUR ACCOUNT HEREIN

GOLDMAN SLOAN NASH & HABER LLP

Per: Brendan Bissell

E. & O. E.



Suite 1600  
480 University Avenue  
Toronto, Ontario  
M5G1V2

Telephone: (416) 597-9922  
Facsimile: (416) 597-3370

**Remittance Advice**

Albert Gelman Inc.  
100 Simcoe Street  
Suite 125  
Toronto, ON M5H 3G2  
Canada

Attention: Mr. Bryan Gelman

Invoice No. 190422  
Invoice Date: May 31, 2022

Client ID: 102197  
Matter ID: 0004  
Billing Attorney: BB

Current Billing:	12,303.29
Previous Balance:	0.00
<b>Total Amount:</b>	<b>12,303.29</b>
Amount Remitted:	\$ _____

**PAUL JOSEPH DIETRICH**

-and-

**STEVEN ROBERT MCLAREN**

Applicant

Respondent

Court File No. CV-22-00679109-00CL

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceeding commenced TORONTO**

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**FEE AFFIDAVIT OF JOËL TURGEON  
(sworn June 3, 2022)**

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**GOLDMAN SLOAN NASH & HABER LLP**  
480 University Avenue, Suite 1600  
Toronto ON M5G 1V2  
Fax: 416-597-3370

**R. Brendan Bissell (LSUC No. 40354V)**  
Tel: 416-597-6489  
Email: [bissell@gsnh.com](mailto:bissell@gsnh.com)

Lawyers for the Liquidator, Albert Gelman Inc.

**TAB 3**

Draft order

Court File No. CV-22-00679109-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MADAM                    )  
  )  
JUSTICE CONWAY                            )  
  )

MONDAY, THE 13<sup>th</sup>  
DAY OF JUNE, 2022

B E T W E E N :

**PAUL JOSEPH DIETRICH**

Applicant

- and -

**STEVEN ROBERT MCLAREN**

Respondent

APPLICATION UNDER sections 207, 209 and 210 of the  
*Business Corporation Act*, R.S.O. 1990, c. B16

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**ORDER**

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**THIS MOTION** made by Albert Gelman Inc. (“**AGI**”) in its capacity as liquidator (in such capacity, the “**Liquidator**”) appointed pursuant to the *Business Corporations Act*, R.S.O. 1990, c. B.16 over all of the assets, undertakings and properties of 1827403 Ontario Inc. (“**1827403**”), 1853997 Ontario Inc., 1885926 Ontario Inc., 1950940 Ontario Inc., 1950941 Ontario Inc. and 1950979 Ontario Inc. (together with 1827403, the “**Companies**”) was heard before me on June 13, 2022 at 330 University Avenue, Toronto, by videoconference.

ON READING the first report of the Liquidator dated June 2, 2022 (the “**First Report**”), and on hearing the submissions of counsel for the Liquidator and such other counsel as were present as may be indicated on the counsel slip, no one else appearing despite being served as appears from the affidavit of service, filed:

1. THIS COURT ORDERS that the time for service of the motion record in respect of this motion and the First Report is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.
2. THIS COURT ORDERS that the Liquidator is authorized, at its discretion, to pay or make incremental payments towards the corporate income tax liability of 1827403 in respect of its fiscal year ended October 31, 2021, up to the amount of \$557,072 in addition to any applicable interest, penalty or like amount payable by 1827403 in respect thereof under tax legislation, to the extent of and only with funds that are or may become from time to time available in the estate of 1827403, and unless and until 1827403 becomes insolvent within the meaning of the *Bankruptcy and Insolvency Act* (Canada) as determined by the Liquidator acting reasonably.
3. THIS COURT ORDERS that the order of this court made in this file on April 4, 2022 appointing the Liquidator as such (the “**Appointment Order**”) is amended to the extent that the Liquidator is authorized and directed to pay any liability of any of the Companies (or the portion thereof) that becomes due after the Appointment Order in accordance with the terms thereof and in the normal course, to the extent of and only from funds that are or may become from time to time available in the applicable estate of the Companies.

4. THIS COURT ORDERS that the First Report as well as the activities described therein are hereby approved, provided, however, that only AGI in its personal capacity and with respect to its personal liability shall be entitled to rely upon or utilize in any way such approval.

5. THIS COURT ORDERS that the fees, costs and expenses of the Liquidator including those of its lawyers, Goldman Sloan Nash & Haber LLP, as set out in the fee affidavits appended to the First Report, are hereby approved, and that the Liquidator is hereby authorized and directed to pay the same from available funds.

6. THIS COURT ORDERS that this order is effective as of its date at 12:01 am and does not need to be issued or entered.

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**PAUL JOSEPH DIETRICH**

Applicant

-and-

**STEVEN ROBERT MCLAREN**

Respondent

Court File No. CV-22-00679109-00CL

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

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**Proceeding commenced in TORONTO**

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**ORDER**

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**GOLDMAN SLOAN NASH & HABER LLP**

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**Brendan Bissell** (LSO #40354V)

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**Joël Turgeon** (LSO #80984R)

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Lawyers for the Albert Gelman Inc. in its capacity as  
court-appointed liquidator

**PAUL JOSEPH DIETRICH**

Applicant

-and-

**STEVEN ROBERT MCLAREN**

Respondent

Court File No. CV-22-00679109-00CL

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceeding commenced in TORONTO**

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**MOTION RECORD**  
(returnable June 13, 2022)

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**GOLDMAN SLOAN NASH & HABER LLP**

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Lawyers for the Albert Gelman Inc. in its capacity as  
court-appointed liquidator