

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

BETWEEN:

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

and

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.**

Respondents

**APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43**

**MOTION RECORD  
(returnable October 31, 2024)**

Date: October 21, 2024

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Kyle Plunkett (LSO# 61044N)**  
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*Lawyers for Albert Gelman Inc., in its capacity  
as the court-appointed Receiver of Noreast  
Foods Ltd. and Aerdon Continental Corp.*

**TO: SERVICE LIST**

Court File No. CV-19-00621751-00CL

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

BETWEEN:

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

and

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.**

Respondents

**APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43**

**MOTION RECORD  
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**TAB 1**

Court File No. CV-19-00621751-00CL

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

BETWEEN:

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

and

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.**

Respondents

**APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43**

**NOTICE OF MOTION  
(returnable October 31, 2024)**

Albert Gelman Inc. (“**AGI**”), in its capacity as court-appointed receiver (the “**Receiver**”), without security, of the assets, undertakings and property of Noreast Foods Ltd. (“**Noreast**”) and Aerdon Continental Corp. (“**Aerdon**” and, together with Noreast, the “**Debtors**”), and all proceeds thereof (collectively, the “**Property**”), will make a motion to a Judge of the Ontario Superior Court

of Justice (Commercial List) (the “**Court**”) on the 31<sup>st</sup> day of October, 2024 at 10:00 a.m., or as soon after that time as the motion can be heard, via a Zoom link to be provided by the Court.

**PROPOSED METHOD OF HEARING:** The motion is to be heard:

- in writing under subrule 37.12.1 (1);
- in writing as an opposed motion under subrule 37.12.1 (4);
- in person;
- By telephone conference;
- By video conference.

**NATURE OF MOTION:**

1. The Motion is for an order (the “**Discharge Order**”), substantially in the form included in the Motion Record at Tab 2:
  - (a) approving the Second Report of the Receiver, dated October 18, 2024 (the “**Second Report**”), and the activities of the Receiver described therein;
  - (b) approving the Receiver’s Final Statement of Receipts and Disbursements;
  - (c) approving the fees and disbursements of the Receiver and its counsel, Aird & Berlis LLP (“**A&B**”);
  - (d) approving the distribution of the remaining proceeds available in the estate of the Debtors;
  - (e) discharging AGI as Receiver and releasing AGI from any and all liability that the Receiver has or may hereafter have by reason of, or in any way arising from, the

acts or omissions of AGI, while acting in its capacity as Receiver, except for any gross negligence or wilful misconduct on the Receiver's part;

and such further and other relief as counsel may request and this Honourable Court deems just.

2. A blackline of the proposed form of Discharge Order against the Commercial List Model Receivership Discharge Order is included in the Motion Record at Tab 3.

**GROUNDS FOR THE MOTION:**

3. The grounds for the Motion are:

*BACKGROUND*

- (a) Noreast was a manufacturer of soy milk and tofu products, selling and delivering its products to supermarkets and restaurants;
- (b) the Debtors' primary secured creditors, The Toronto-Dominion Bank (collectively, "**TD Bank**"), initially brought an application to appoint AGI as interim receiver of the Debtors pursuant to section 47 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**");
- (c) on June 12, 2019, the Honourable Justice Chiappetta of the Court issued an Order (the "**Interim Order**") adjourning the interim receivership application but also limiting the ability of the Debtors to deal with the Property and requiring the Debtors to deliver certain information and documents to TD Bank and AGI (in its then capacity as consultant to TD Bank);

- (d) following the failure of the Debtors to abide by the terms of the Interim Order, AGI was appointed as Receiver pursuant to an Order of the Honourable Justice Conway dated July 26, 2019 (the “**Receivership Order**”);
- (e) on September 17, 2019, the Court issued an Order which approved, among other things, a liquidation agreement between the Receiver and Danbury Global Ltd. (“**Danbury**”) dated August 27, 2019 (the “**Liquidation Agreement**”);

*APPROVAL OF THE SECOND REPORT*

- (f) the Receivership Order directs and empowers the Receiver to report to the Court in respect of these proceedings at such times and intervals as the Receiver may deem appropriate;
- (g) the Receiver has filed with the Court its Second Report and seeks approval of the same;
- (h) appended to the Second Report is the Receiver’s final statement of receipts and disbursements for the period ending October 17, 2024 and the Receiver seeks approval of the same;
- (i) the Receiver’s actions and activities, as further described in the Second Report, are lawful and proper, and consistent with its powers and duties under the Receivership Order;
- (j) the Receiver’s activities have been reasonable and responsible in accordance with the Receiver’s mandate as provided by the Receivership Order;

*APPROVAL OF ACCOUNTS*

- (k) the Receivership Order directs and empowers AGI to pass its accounts from time to time, and to include any necessary fees and disbursements of its legal counsel in the passing of its accounts;
- (l) AGI and its counsel, A&B, have accrued fees and expenses in their capacity as Receiver, or counsel thereto, which fees and expenses require the approval of this Court pursuant to the Receivership Order;
- (m) as set out in the Affidavit of Albert Gelman sworn October 18, 2024 (the “**Gelman Affidavit**”), AGI’s fees and disbursements for the period ending September 20, 2024, total \$250,773.56 (including HST) and AGI estimates that its remaining fees from September 21, 2024 to completion of the administration of the Receivership, will total \$22,600 (including HST);
- (n) as set out in the Affidavit of Kyle Plunkett sworn October 21, 2024 (the “**Plunkett Affidavit**”), A&B’s fees and disbursements for the period from August 28, 2019 to January 31, 2024 total \$71,266.62 (including HST) and A&B estimates that its remaining fees and disbursements from February 1, 2024 to completion of the administration of the Receivership, will total \$12,000 (including HST);
- (o) the fees and disbursements of the Receiver and its counsel are secured by the Receiver’s Charge created by the Receivership Order;

*DISTRIBUTION*

- (a) the Receiver currently holds \$222,868 in its estate account;
- (b) the Canada Revenue Agency has set off against HST refund amounts owing to Noreast, all deemed trust amounts owing by Noreast for unremitted deductions at source;
- (c) with the deemed trust claims satisfied, the first ranking claim to the proceeds of the property is a claim by Service Canada for \$24,672.59 in payments made to former employees of Noreast under the Wage Earner Protection Program, which claim is subrogated to the employees' secured claim under section 81.4 of the *BIA*;
- (d) the second ranking claim to the proceeds of the property is that of TD Bank, whose approximately \$3.5 million claim is not expected to be satisfied;
- (e) the Receiver has obtained an opinion from independent counsel which confirms that TD Bank holds a valid, enforceable and properly perfected security interest in the Property;
- (f) therefore, subject to payment of the fees and disbursements of the fees and disbursements of the Receiver and its counsel, the Receiver proposes to distribute:
  - (i) \$24,672.59 to Service Canada; and
  - (ii) any remaining funds in its possession or that may, at a later date, come into its possession, to TD Bank, up to the amount of the Debtors' indebtedness to TD Bank;

*DISCHARGE*

- (g) the Receiver has sold or realized upon of the Property to the best of its ability, including through Danbury in accordance with the Court-approved Liquidation Agreement, and the administration of the Receivership of the Debtors has otherwise come to an end;

*GENERALLY*

- (h) the other grounds set out in the Second Report;
  - (i) the terms and conditions of the Receivership Order including paragraphs 19, 20 and 21 thereof;
  - (j) the *BIA*, as amended, including section 243 thereof;
  - (k) the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, including section 100 thereof;
  - (l) the *Rules of Civil Procedure* (Ontario), RRO 1990, reg. 194, including, without limitation, rules 1.04, 1.05, 2.03, 3.02, 16, and 37 thereof;
  - (m) the inherent and equitable jurisdiction of this Honourable Court; and
  - (n) such further and other grounds as counsel may advise and this Court may permit.
4. **THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the motion:
- (a) the Second Report, filed;

- (b) the Gelman Affidavit (an appendix to the Second Report);
- (c) the Plunkett Affidavit (an appendix to the Second Report); and
- (d) and such further and other material as counsel may submit and this Court may permit.

Date: October 21, 2024

**AIRD & BERLIS LLP**

Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

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*Lawyers for Albert Gelman Inc., in its capacity  
as the court-appointed Receiver of Noreast  
Foods Ltd. and Aerdon Continental Corp.*

TO: **SERVICE LIST**

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

and

**NOREAST FOODS LTD. and AERDON  
CONTINENTAL CORP.**

Applicants

Respondents

Court File No. CV-19-00621751-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST) Proceedings commenced at  
Toronto**

**NOTICE OF MOTION  
(returnable October 31, 2024)**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street  
Suite 1800  
Toronto, ON M5J 2T9

**Kyle Plunkett (LSO# 61044N)**

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*Lawyers for Albert Gelman Inc., in its capacity as the  
court-appointed Receiver of Noreast Foods Ltd. and  
Aerdon Continental Corp.*

**TAB 2**

Court File No. CV-19-00621751-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE	)	THURSDAY, THE 31 <sup>st</sup>
	)	
JUSTICE KIMMEL	)	DAY OF OCTOBER, 2024

B E T W E E N :

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

and

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.**

Respondents

**APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C.  
B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43**

**DISCHARGE ORDER**

**THIS MOTION**, made by Albert Gelman Inc. (“**AGI**”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of the assets, undertakings and properties (collectively, the “**Property**”) of Noreast Foods Ltd. and Aerdon Continental Corp. (collectively, the “**Debtors**”), for an Order:

- (a) approving the Second Report to the Court of the Receiver dated October <\*>, 2024 (the “**Second Report**”) and the activities of the Receiver as set out therein;
- (b) approving the Receiver’s Final Statement of Receipts and Disbursements;
- (c) approving the fees and disbursements of the Receiver and its counsel;
- (d) approving the distribution of the remaining proceeds available in the estate of the Debtors;
- (e) discharging AGI as Receiver of the undertaking, property and assets of the Debtors; and
- (f) releasing AGI from any and all liability, as set out in paragraph 9 of this Order,

was heard this day by judicial videoconference.

**ON READING** the Motion Record of the Receiver, including the Second Report and the appendices thereto, the fee affidavit of Bryan Gelman sworn October <\*>, 2024 and the fee affidavit of Kyle Plunkett sworn October <\*>, 2024, and on hearing the submissions of counsel for the Receiver and such other counsel as were present and listed on the Counsel Slip, no one else appearing for any other party named on the service list, although served as evidenced by the affidavit of <\*> sworn October <\*>, 2024, filed.

## **SERVICE**

1. **THIS COURT ORDERS AND DECLARES** that the time for service of this Motion and the Motion Record herein are properly returnable today and hereby dispenses with further service thereof.

## **APPROVAL OF THE SECOND REPORT**

2. **THIS COURT ORDERS** that Second Report and the conduct and activities of the Receiver described therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

## **APPROVAL OF INTERIM RECEIPTS AND DISBURSEMENTS**

3. **THIS COURT ORDERS** that the Receiver's Final Statement of Receipts and Disbursements dated October 17, 2024, as set out in Appendix "F" of the Second Report, be and is hereby ratified and approved.

## **APPROVAL OF FEES AND DISBURSEMENTS**

4. **THIS COURT ORDERS** that the fees of the Receiver for the period from July 26, 2019 to September 20, 2024, in the amount of \$250,773.56 (including HST) and its estimated remaining fees from September 21, 2024 to completion of the administration of the Receivership, in the amount of \$22,600 (including HST), are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, Aird & Berlis LLP, from August 28, 2019 to January 31, 2024, in the amount of \$71,266.62

(including HST) and its estimated remaining fees and disbursements from February 1, 2024 to completion of the administration of the Receivership, in the amount of \$12,000 (including HST), are hereby approved.

## **DISTRIBUTION**

6. **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved, the Receiver shall pay:

- (a) \$24,672.59 to Service Canada; and
- (b) the balance of monies remaining in its hands to The Toronto Dominion Bank (“**TD Bank**”).

7. **THIS COURT ORDERS** that, in addition to the amounts distributed pursuant to paragraph, 6 hereof the Receiver is authorized and directed to disburse any additional funds the Receiver might receive, whether before or after the Receiver’s discharge, to TD Bank up to the total amount of the indebtedness owed by the Debtors to TD Bank.

## **DISCHARGE AND RELEASE OF RECEIVER**

8. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph 6 hereof and upon the Receiver filing a certificate substantially in the form attached as **Schedule “A”** hereto (the “**Receiver’s Discharge Certificate**”) certifying that it has completed the other activities described in the Second Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtors, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be

required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of AGI in its capacity as Receiver.

9. **THIS COURT ORDERS** that, effective upon filing of the Receiver's Discharge Certificate pursuant to paragraph 8 of this Order, AGI is hereby released and discharged from any and all liability that AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, AGI is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

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**SCHEDULE “A”  
to Discharge Order – Form of Receiver’s Certificate**

Court File No. CV-19-00621751-00CL

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

BETWEEN:

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

and

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.**

Respondents

**APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C.  
B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43**

**RECEIVER’S DISCHARGE CERTIFICATE**

RECITALS

A. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the “**Court**”) dated July 26, 2019, Albert Gelman Inc. (“**AGI**”) was appointed as the receiver and manager (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Noreast Foods Ltd. and Aerdon Continental Corp. (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court dated October 31, 2024 (the “**Discharge Order**”), AGI was discharged as Receiver effective upon the filing by the Receiver with the Court of a certificate confirming that the Receiver has completed the activities described in the Second Report and all matters to be attended to in connection with the Receivership have been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

**THE RECEIVER CERTIFIES** that the Receiver has completed all activities described in the Second Report and all matters to be attended to in connection with the Receivership have been completed to the satisfaction of the Receiver.

**ALBERT GELMAN INC., solely in its capacity as court-appointed receiver and manager of the assets, undertaking and property of Noreast Foods Ltd. and Aerdon Continental Corp., and not in its personal or corporate capacity**

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

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

-and-

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.**

Applicants

Respondents

Court File No. CV-19-00621751-00CL

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

**Proceedings commenced at Toronto**

**DISCHARGE ORDER**

**AIRD & BERLIS LLP**

Brookfield Place  
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*Lawyers for Albert Gelman Inc., in its capacity as the court-appointed  
Receiver of Noreast Foods Ltd. and Aerdon Continental Corp.*

**TAB 3**

Court File No. — CV-19-00621751-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ) ~~WEEKDAY~~THURSDAY, THE #31<sup>st</sup>  
 )  
JUSTICE — KIMMEL ) DAY OF ~~MONTH~~OCTOBER,  
 ) 20YR2024

~~B E T W E E N :~~

**PLAINTIFF**

Plaintiff

-

B E T W E E N :

THE TORONTO-DOMINION BANK and —

**DEFENDANT**

Defendant

TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK

Applicants

and

NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.

Respondents

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43

**DISCHARGE ORDER**

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ Albert Gelman Inc. ("AGI"), in its capacity as the Court-appointed receiver (in such capacity, the "Receiver"), without security, of the ~~undertaking, property and~~ assets ~~of [DEBTOR]~~ (undertakings and properties (collectively, the "Property") of Noreast Foods Ltd. and Aerdon Continental Corp. (collectively, the "Debtor" "Debtors")), for an ~~order~~ Order:

- (a) ~~1.~~ approving the Second Report to the Court of the Receiver dated October ~~<\*>~~, 2024 (the "Second Report") and the activities of the Receiver as set out ~~in the report of~~ therein;
- (b) approving the Receiver ~~dated [DATE] (the "Report")'s Final Statement of Receipts and Disbursements~~;
- (c) ~~2.~~ approving the fees and disbursements of the Receiver and its counsel;
- (d) ~~3.~~ approving the distribution of the remaining proceeds available in the estate of the ~~Debtor; [and] Debtors~~;
- (e) ~~4.~~ discharging ~~[RECEIVER'S NAME]~~ AGI as Receiver of the undertaking, property and assets of the ~~Debtor~~ Debtors; and

(f) ~~5.~~ releasing ~~[RECEIVER'S NAME]~~AGI from any and all liability, as set out in paragraph ~~5~~9 of this Order<sup>1</sup>,

was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ by judicial videoconference.

**ON READING** the ~~Report, the affidavits~~Motion Record of the Receiver ~~and its counsel as to fees (the "Fee Affidavits")~~, including the Second Report and the appendices thereto, the fee affidavit of Bryan Gelman sworn October <\*>, 2024 and the fee affidavit of Kyle Plunkett sworn October <\*>, 2024, and on hearing the submissions of counsel for the Receiver and such other counsel as were present and listed on the Counsel Slip, no one else appearing for any other party named on the service list, although served as evidenced by the ~~Affidavit~~affidavit of ~~[NAME]~~ <\*> sworn ~~[DATE]~~October <\*>, 2024, filed<sup>2</sup>.

<sup>1</sup> ~~If this relief is being sought, stakeholders should be specifically advised, and given ample notice. See also Note 4, below.~~

<sup>2</sup> ~~This model order assumes that the time for service does not need to be abridged.~~

## SERVICE

1. **THIS COURT ORDERS AND DECLARES** that the time for service of this Motion and the Motion Record herein are properly returnable today and hereby dispenses with further service thereof.

## APPROVAL OF THE SECOND REPORT

2. **THIS COURT ORDERS** that Second Report and the conduct and activities of the Receiver described therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

## APPROVAL OF INTERIM RECEIPTS AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the Receiver's Final Statement of Receipts and Disbursements dated October 17, 2024, as set out in Appendix "F" of the Second Report, be and is hereby ratified and approved.

## APPROVAL OF FEES AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the fees of the Receiver for the period from July 26, 2019 to September 20, 2024, in the amount of \$250,773.56 (including HST) and its estimated remaining fees from September 21, 2024 to completion of the administration of the Receivership, in the amount of \$22,600 (including HST), are hereby approved.

5. ~~2.~~ **THIS COURT ORDERS** that the fees and disbursements of the Receiver ~~and its's~~ legal counsel, ~~as set out in the Report and the Fee Affidavits~~ Aird & Berlis LLP, from August 28, 2019 to January 31, 2024, in the amount of \$71,266.62 (including HST) and its estimated remaining fees and disbursements from February 1, 2024 to completion of the administration of the Receivership, in the amount of \$12,000 (including HST), are hereby approved.

## DISTRIBUTION

6. ~~3.~~ **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved, the Receiver shall pay :

(a) \$24,672.59 to Service Canada; and

(b) the balance of monies remaining in its hands to ~~[NAME OF PARTY]~~<sup>3</sup>The Toronto Dominion Bank ("TD Bank").

7. **THIS COURT ORDERS** that, in addition to the amounts distributed pursuant to paragraph, 6 hereof the Receiver is authorized and directed to disburse any additional funds the

<sup>3</sup>~~This model order assumes that the material filed supports a distribution to a specific secured creditor or other party.~~

Receiver might receive, whether before or after the Receiver's discharge, to TD Bank up to the total amount of the indebtedness owed by the Debtors to TD Bank.

### DISCHARGE AND RELEASE OF RECEIVER

8. ~~4.~~ **THIS COURT ORDERS** that upon payment of the amounts set out in paragraph ~~3~~6 hereof ~~and upon the Receiver filing a certificate~~ substantially in the form attached as Schedule "A" hereto (the "Receiver's Discharge Certificate") certifying that it has completed the other activities described in the Second Report~~],~~ the Receiver shall be discharged as Receiver of the undertaking, property and assets of the ~~Debtor~~Debtors, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of ~~[RECEIVER'S NAME]~~AGI in its capacity as Receiver.

9. ~~5.~~ ~~**THIS COURT ORDERS AND DECLARES**~~ that ~~[RECEIVER'S NAME]~~, effective upon filing of the Receiver's Discharge Certificate pursuant to paragraph 8 of this Order, AGI is hereby released and discharged from any and all liability that ~~[RECEIVER'S NAME]~~AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of ~~[RECEIVER'S NAME]~~AGI while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, ~~[RECEIVER'S NAME]~~AGI is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have

been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.<sup>4</sup>

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<sup>4</sup>~~The model order subcommittee was divided as to whether a general release might be appropriate. On the one hand, the Receiver has presumably reported its activities to the Court, and presumably the reported activities have been approved in prior Orders. Moreover, the Order that appointed the Receiver likely has protections in favour of the Receiver. These factors tend to indicate that a general release of the Receiver is not necessary. On the other hand, the Receiver has acted only in a representative capacity, as the Court's officer, so the Court may find that it is appropriate to insulate the Receiver from all liability, by way of a general release. Some members of the subcommittee felt that, absent a general release, Receivers might hold back funds and/or wish to conduct a claims bar process, which would unnecessarily add time and cost to the receivership. The general release language has been added to this form of model order as an option only, to be considered by the presiding Judge in each specific case. See also Note 1, above.~~

SCHEDULE "A"  
to Discharge Order – Form of Receiver's Certificate

Court File No. CV-19-00621751-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

BETWEEN:

THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK

Applicants

and

NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.

Respondents

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the "**Court**") dated July 26, 2019, Albert Gelman Inc. ("**AGI**") was appointed as the

receiver and manager (the “Receiver”), without security, of all of the assets, undertakings and properties of Noreast Foods Ltd. and Aerdon Continental Corp. (collectively, the “Debtors”).

B. Pursuant to an Order of the Court dated October 31, 2024 (the “Discharge Order”), AGI was discharged as Receiver effective upon the filing by the Receiver with the Court of a certificate confirming that the Receiver has completed the activities described in the Second Report and all matters to be attended to in connection with the Receivership have been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

**THE RECEIVER CERTIFIES** that the Receiver has completed all activities described in the Second Report and all matters to be attended to in connection with the Receivership have been completed to the satisfaction of the Receiver.

**ALBERT GELMAN INC., solely in its capacity as court-appointed receiver and manager of the assets, undertaking and property of Noreast Foods Ltd. and Aerdon Continental Corp., and not in its personal or corporate capacity**

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

THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK

-and-

NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.

Applicants

Respondents

Court File No. CV-19-00621751-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceedings commenced at Toronto

DISCHARGE ORDER

AIRD & BERLIS LLP  
Brookfield Place  
181 Bay Street, 181 Bay Street  
Toronto, ON M5J 2T9

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Lawyers for Albert Gelman Inc., in its capacity as the  
court-appointed Receiver of Noreast Foods Ltd. and Aerdon  
Continental Corp.

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Document comparison by Workshare Compare on October 18, 2024 11:04:33 AM

Input:	
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Rendering set	Standard

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Split/Merged cell	
Padding cell	

Statistics:

	Count
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Moved to	0
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Format changes	0
Total changes	241

**TAB 4**

Court File No.: CV-19-00621751-00CL

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

BETWEEN:

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP**

Respondents

**APPLICATION UNDER** Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43

**SECOND REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER**

(Dated October 18, 2024)

**I. INTRODUCTION**

1. This second report ("**Second Report**") is filed by Albert Gelman Inc. ("**AGI**"), in its capacity as receiver, without security, over all of the assets, undertakings and properties of each of Noreast Foods Ltd. ("**Noreast**") and Aerdon Continental Corp. ("**Aerdon**") (collectively, the "**Companies**") appointed pursuant to the Order of the Honourable Justice Conway of the Ontario Superior Court of Justice [Commercial List] (the "**Court**") dated July 26, 2019 (the "**Appointment Order**"). The application was commenced by The Toronto-Dominion Bank ("**TD Bank**"), a secured creditor of the Companies. A copy of the Appointment Order along with the endorsement of Justice Conway dated July 26, 2019 is attached hereto as **Appendix "A"**.

2. On September 17, 2019 (the "**September 17 Motion**"), the Court issued an Order (the "**September 17 Order**") which approved, among other things, a liquidation agreement between the Receiver and Danbury Global Ltd. ("**Danbury**") dated August 27, 2019 (the "**Liquidation Agreement**"), directing Kass Cargo

International Inc.'s ("**Kass Cargo**") to provide the Receiver with any and all records in its possession relating to the import of the Companies' Property into Canada and sealing the Receiver's First Confidential Report (defined below). A copy of the Order and related Endorsement are attached hereto as **Appendix "B"**.

3. The Receiver filed its first report to Court dated September 5, 2019 (the "**First Report**") in support of the Receiver's September 17 Motion. Attached hereto as **Appendix "C"** is a copy of the First Report, without appendices. The Receiver also filed, along with its First Report, a confidential report dated September 5, 2019 (the "**First Confidential Report**") which contained, among other things, the Liquidation Agreement and commercially sensitive information pertaining to the value of the Companies machinery and equipment. The September 17 Order Ordered at paragraph 9 that the First Confidential Report and the appendices thereto be and are hereby sealed until the completion of the transactions contemplated in the Liquidation Agreement or further Order of the Court. As described further below, the transactions contemplated in the Liquidation Agreement were completed subsequent to the date of the September 17 Order. A copy of the First Confidential Report is attached hereto as **Appendix "D"**.

4. Further background information pertaining to the Companies, including the circumstances leading to the appointment of the Receiver, are contained in the Court materials previously filed in the proceedings, including the affidavit of Jacinto Jack Borges sworn July 24, 2019 (the "**Borges Affidavit**"), which was filed in support of TD Bank's application, copies of which can be found on the Receiver's case website at: <https://www.albertgelman.com/corporate-solutions/other-engagements/> (the "**Case Website**"). The Case Website will remain available on the Receiver's website for a period of at least six (6) months following the Receiver's discharge.

## II. PURPOSE OF THIS REPORT

5. The purpose of the Receiver's Second Report is to:

- a. update the Court with respect to these receivership proceedings and report on the Receiver's activities since the date of the First Report; and,
- b. provide support for the Receiver's request for an order, among other things:
  - i. approving this Second Report and the actions and activities of the Receiver and its legal counsel described herein;
  - ii. approving the Receiver's final statement of receipts and disbursements as of October 17, 2024 (the "**Final SRD**"), including the estimated fee accruals to complete its mandate as set out on the Final SRD (defined below as the Estimated Fee Accruals);
  - iii. approving the professional fees and disbursements of the Receiver and its legal counsel, Aird & Berlis LLP ("**A&B**"), as outlined herein and detailed in the supporting fee

affidavits appended hereto, including anticipated costs to be incurred to the conclusion of the receivership proceedings;

- iv. authorizing the Receiver to make the Final Distributions (defined below);
- v. discharging AGI as Receiver and releasing AGI from all liability upon the Receiver filing with the Court the discharge certificate (the “**Discharge Certificate**”) included as Schedule “A” to the draft form of Order which is contained in the Receiver’s motion record, and which certificate shall be filed subsequent to the Receiver completing the Remaining Activities (defined below) as set out below; and,
- vi. such further and other relief that counsel may advise and that this Court may permit.

### III. SCOPE AND TERMS OF REFERENCE

6. In preparing this Second Report, the Receiver has obtained and relied upon certain unaudited financial information and records of the Companies and has had discussions with representatives of A&B, counsel to the Receiver, and representative of the Canada Revenue Agency (the “**CRA**”). In addition, the Receiver has had ongoing discussions with representatives of TD Bank and its legal counsel and relied on certain loan information provided by them.

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

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

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

10. Capitalized terms not otherwise defined in this Second Report shall have the meanings ascribed to them in the First Report.

11. All Court materials and orders issued and filed in these receivership proceedings are available on the Case Website.

### IV. BACKGROUND

12. Noreast is a corporation incorporated under the laws of the province of Ontario and was incorporated on January 14, 2013. Pursuant to a corporate profile report issued by the Ontario Ministry of Government Services obtained by the Receiver on July 16, 2019, Bin Chen (“**Bin**”) and his mother Mei Qin Chen are the directors of Noreast.

13. Aerdon is a corporation incorporated under the laws of the province of Ontario and was incorporated on November 12, 2015. Pursuant to a corporate profile report issued by the Ontario Ministry of Government Services obtained by the Receiver on July 16, 2019 Bin is the sole director.

14. The registered office listed on the corporate profile reports for each of Noreast and Aerdon is 51 Kentish Crescent, Scarborough, Ontario.

15. Prior to the Appointment Order, Noreast was a manufacturer of soy milk and tofu products operating from a 48,000 square foot leased premises municipally known as 1170 Birchmount Road, Unit 2, Scarborough, Ontario (the "**Premises**"). Noreast was a party to a commercial lease agreement entered into with 1176726 Ontario Limited, as landlord (the "**Landlord**"), dated June 5, 2017 for a 5-year term (the "**Lease**"). Noreast sold and delivered its products to mostly Asian supermarkets and restaurants.

16. The Receiver is advised by Bin that Aerdon is a holding company that he maintains which is a wholly owned subsidiary of Noreast.

17. As detailed in the Borges Affidavit, prior to its appointment as Receiver, AGI was appointed by TD Bank as its consultant on May 22, 2019. Details of the activities of AGI in its capacity as consultant are included in the Borges Affidavit.

18. Subsequent to AGI's engagement as TD Bank's consultant, and prior to the Appointment Order, TD Bank brought an application to appoint AGI as interim receiver of the Debtors pursuant to section 47 of the *Bankruptcy and Insolvency Act (Canada)* (the "**BIA**"). On June 12, 2019, the Honourable Justice Chiappetta of the Court issued an Order (the "**Interim Order**") adjourning the application but also limiting the ability of the Debtors to deal with their Property and requiring the Companies to deliver certain information and documents to AGI and TD Bank. A copy of the Interim Order is attached hereto as **Appendix "E"**.

19. Following the failure of the Debtors to abide by the terms of the Interim Order, and for the reasons set out in the Borges Affidavit, AGI was ultimately appointed as Receiver pursuant to the Appointment Order.

## **V. ACTIONS AND ACTIVITIES OF THE RECEIVER**

20. Since the date of the First Report the Receiver undertook, *inter alia*, the actions and activities set out below:

- a. wrote to TD Bank to obtain historical banking records and other documents;
- b. recreated Noreast's general ledger from its bank statements for the years 2016 through 2019 and prepared schedules to substantiate HST returns filed prior to the date of the Appointment Order;
- c. investigated various transactions which appeared on the Companies bank statements;

- d. assisted the CRA with its audit of several of the Companies' annual HST returns filed prior to the date of the Appointment Order, including contacting Kass Cargo and various other suppliers to request certain documents related to the purchase by Noreast of various machinery and equipment, which resulted in the Receiver collecting HST refunds for the Companies totalling \$578,538.00, after offset by the CRA of the CRA Deemed Trust (defined below) and non-deemed trust portion of their claim;
- e. through it's tax Counsel, the Receiver filed HST objections with the CRA in respect of certain input tax credits ("ITCs") denied by the CRA which resulted in the CRA ultimately accepting the Receiver's positions in April 2024 and the Receiver successfully collecting approximately an additional \$50,000 in HST refunds;
- f. prepared outstanding invoices for numerous customers and collected outstanding accounts receivable owing to Noreast in the amount of \$106,643.16;
- g. Danbury completed the liquidation of the Companies machinery and equipment and inventory in accordance with the Liquidation Agreement realizing gross proceeds of \$250,033;
- h. hired Wilson's Water Wells Limited to decommission the water well located at the Premises;
- i. vacated the Companies Premises on November 29, 2019 leaving behind the Grow Area as described in the First Report. The Receiver left the Premises in a broom swept condition;
- j. as set out in the First Report the Companies vehicles were secured and stored by Platinum. Platinum sold the Companies vehicles yielding gross proceeds of \$10,000;
- k. released its interest in a forklift leased by the Companies from Toyota Industrial Commercial Finance Canada, Inc.;
- l. repaid the Receiver's Borrowing Certificate in respect of funds which it borrowed from TD Bank to fund the administration of the receivership proceedings;
- m. prepared and filed an interim reports pursuant to subsection 246(2) of the BIA;
- n. completed and filed several corporate income tax returns for each of the Companies;
- o. completed the administration of the Wage Earner Protection Program; and,
- p. as reported in the First Report, Noreast made a claim under its insurance policy, held with The Co-Operators (the "**Insurer**"), for property damage resulting from a flood that occurred at the Premises on January 21, 2019 (the "**Claim**"). The Receiver was advised by the Insurer that

the Claim was paid out prior to the date of the Appointment Order. The Receiver attempted to make a claim for further damages, however, it was unable to substantiate any further claim from the Insurer based on the information available to the Receiver; and,

- q. prepared the Second Report and related appendices.

## VI. RECEIVER'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

21. Attached hereto at **Appendix "F"** is the Receiver's Final SRD, which reflects the Receiver's receipts and disbursements to October 17, 2024. As set out on the Final SRD, the Receiver is currently holding funds in the amount of \$222,868 (the "**Remaining Funds**").

## VII. REMAINING ASSETS AND LIABILITIES

### *Assets*

22. All of the assets of the Companies have been sold or otherwise realized upon. The only remaining asset are the funds held in the Receiver's trust account totalling \$222,868 as of the date of this Second Report (defined above as the Remaining Funds). The Receiver is seeking authorization to distribute the Remaining Funds, after deducting costs of the Receiver, to the remaining priority creditors as further discussed below.

### *Secured Liabilities*

23. The Receiver received an amended proof of claim form the Canada Revenue Agency ("**CRA**") relating to the payroll account of Noreast indicating that CRA is owed \$180,930.08 for which \$85,184.01 represents trust funds for employee remittance withheld by Noreast but not remitted to the CRA (the "**CRA Deemed Trust**"). The CRA Deemed Trust is a priority claim ranking above all other creditors of Noreast. As discussed above, the CRA set off the CRA Deemed Trust as well as the non-deemed portion of their claim (plus additional accrued interest) against the Company's HST refunds paid to the Receiver. Therefore, the balance of the CRA Deemed Trust as of the date of this Second Report is nil.

24. The Receiver received a subrogated claim from Service Canada indicating a priority claim for unpaid wages in the amount of \$24,672.59. In accordance with section 81.4 of the BIA, Service Canada has a priority claim ranking ahead of all other creditors, which the exception of CRA in respect of the CRA Deemed Trust, attaching to Noreast's current assets.

25. As set out in the First Report, the Receiver's legal counsel, A&B, reviewed the TD Bank Security and provided its opinion that, subject to the normal assumptions and qualifications, the TD Bank Security is valid and enforceable in accordance with its terms other than as specifically identified in the opinion.<sup>1</sup> TD Bank is

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<sup>1</sup> A copy of the security opinion in respect of TD Bank Security is available to the Court upon request.

the first ranking secured creditor of the Companies'. As detailed in the Borges Affidavit, TD Bank was owed approximately \$3.8 million in June, 2019, shortly before the Appointment Order was made. In accordance with a payout statement provide by TD Bank to the Receiver as of September 26, 2024 the Companies' indebtedness to TD Bank is \$3,470,426.26 plus accruing interest (the "**TD Bank Debt**"). TD Bank will suffer a significant shortfall in respect of the TD Bank Debt.

26. As further set out in the First Report, A&B has also reviewed the Xu Security and provided its opinion that, subject to the normal assumptions and qualifications, the Xu Security is valid and enforceable in accordance with its terms other than as specifically identified in the opinion.<sup>2</sup> Based on their respective dates of perfection by registration pursuant to the *Personal Property Security Act* (Ontario), the Xu Security ranks behind the TD Bank Security. Since TD Bank will not be paid out in full, the Receiver does not expect to make a distribution in respect of any debt secured by the Xu Security.

### VIII. RECEIVER'S AND ITS COUNSEL'S ACCOUNTS

27. Pursuant to paragraph 19 of the Appointment Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of the Receiver's legal counsel, A&B, constitute part of the "Receiver's Charge". The fees and disbursements of the Receiver for the period from July 26, 2019 to August 31, 2024 are detailed in the affidavit of Bryan Gelman, a copy of which is attached as **Appendix "G"**. The fees and disbursements of A&B for the period from August 28, 2019 to January 31, 2024 are detailed in the affidavit of Kyle Plunkett, a copy of which is attached as **Appendix "H"**.

28. The Receiver and its counsel have maintained detailed records of their professional fees and time incurred.

29. The Receiver's fees encompass 752.6 hours at an average hourly rate of approximately \$294.88 for a total of \$221,923.50 plus applicable taxes. The Receiver is therefore requesting that this Court approve total fees inclusive of applicable taxes in the amount of \$250,773.56.

30. A&B's fees encompass 127.1 hours at an average hourly rate of approximately \$487.86 for a total of \$62,007.00 prior to disbursements and applicable taxes. The Receiver is therefore requesting that this Court approve A&B's total fees and disbursements inclusive of disbursements and applicable taxes in the amount of \$71,266.62.

31. The Receiver is of the view that the hourly rates charged by A&B are consistent with the rates charged by corporate law firms practising in the area of insolvency in the Toronto market and that the fees charged are reasonable and appropriate in the circumstances.

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<sup>2</sup> A copy of the security opinion in respect of Xu Security is available to the Court upon request.

32. Set out on the Final SRD are the Receiver's estimated fee and disbursement accruals required to complete its mandate, which accruals include its estimated fees, the estimated fees of A&B as well as the estimated administrative disbursements of the Receiver (the "**Estimated Fee Accruals**"). The Receiver is of the view that the Estimated Fee Accruals are reasonable in the circumstances and is requesting that this Honourable Court approve same.

#### **IX. PROPOSED DISTRIBUTION**

33. As mentioned above, the Final SRD shows that funds are available for distribution from the Companies estate realization in the amount of approximately \$222,868. The Receiver proposes to distribute these funds as follows:

- a. to Service Canada in the amount of \$24,672.59 in accordance with section 81.4 of the BIA; and,
- b. the balance to TD Bank in respect of its secured claim against the Companies' Property,

(collectively, the "**Final Distributions**").

#### **X. REMAINING ACTIVITIES OF THE RECEIVER**

34. In order to complete its mandate, the following matters or actions in the receivership remain outstanding, which, in the Receiver's opinion, are largely administrative in nature and should not delay the Receiver's discharge:

- a. pay the final fees of the Receiver and counsel to the Receiver as set out in the Estimated Fee Accruals (defined below);
  - b. make the Final Distributions; and,
  - c. undertake such other administrative activities as may be required to complete its mandate.
- (collectively, the "**Remaining Activities**").

35. Upon the Receiver completing the Remaining Activities set out above it shall file with the Court the Discharge Certificate in order to effect its discharge as Receiver of the Companies.

#### **XI. RECEIVER'S DISCHARGE**

36. As summarized above, and subject to the completion of the Remaining Activities, the Receiver has completed its statutory duties as well as those duties as set out in the Appointment Order. Upon completion of the Remaining Activities the Receiver intends to file the Discharge Certificate with the Court.

37. The Receiver therefore requests that the Court issue an order discharging AGI as Receiver of the Companies and releasing it from any and all liability that AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI while acting in its capacity as Receiver in these

receivership proceedings, except for any gross negligence or willful misconduct on the part of AGI, and that such discharge shall apply once the Receiver performs its obligations with respect to the Remaining Activities, and files the Discharge Certificate with the Court.

## **XII. RECEIVER'S RECOMMENDATION**

38. The Receiver respectfully requests an Order of this Honourable Court providing for the relief set out in paragraph 5 of this Second Report.

All of which is respectfully submitted this 18th day of October 2024

**ALBERT GELMAN INC., solely in its  
capacity as the Court-appointed Receiver of  
Noreast Foods Ltd. and Aerdon Continental Corp.,  
and without personal or corporate liability**

 Bryan  
Gelman

Per:

\_\_\_\_\_  
Bryan Gelman, *CIRP, LIT*

**TAB A**

Court File No. CV-19-00621751-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

THE HONOURABLE	)	FRIDAY, THE 26 <sup>TH</sup>
	)	
JUSTICE CONWAY	)	DAY OF JULY, 2019

BETWEEN:



**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP**

Respondents

**APPLICATION UNDER** section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and under section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

**ORDER  
(appointing Receiver)**

**THIS APPLICATION** made by The Toronto-Dominion Bank and TD Equipment Finance Canada (together, the “**Applicant**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Albert Gelman Inc. (“**AGI**”) as receiver (in such capacity, the “**Receiver**”) without security, of all of the current and future assets, undertakings and property of the Respondents, Noreast Foods Ltd.

(“**Noreast**”) and Aerdon Continental Corp. (“**Aerdon**”) acquired for, or used in relation to a business carried on by them, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Affidavit of Jack Borges sworn June 24, 2019, and the Exhibits thereto, on hearing submissions from counsel for the Applicant, the Respondents, Christine Qun Xu and 10519219 Canada Corp., no one appearing for any other person on the service list, although served as appears from the affidavit of service of Eric Golden sworn July 17, 2019, and on reading the consent of AGI to act as the Receiver,

### **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.

### **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the *BIA* and section 101 of the *CJA*, AGI is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of Noreast and Aerdon (individually and collectively, the “**Debtor**”) and acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the “**Property**”).

### **RECEIVER’S POWERS**

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality

of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage appraisers, agents, experts, auditors, liquidators, accountants, managers, including a property manager, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to dispose, at its discretion, food inventory in the form of raw materials and/or finished goods relating to the business of the Debtor;

- (g) to process any claims for insurance under the Debtor's insurance policies and receive and collect all monies that may become payable under such policies, subject to the interest of the Applicant as a first loss payee;
- (h) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (i) to settle, extend or compromise any indebtedness owing to the Debtor;
- (j) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (k) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. 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;
- (l) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (m) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

- (i) without the approval of this Court in respect of any transaction not exceeding \$150,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

- (n) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (o) to undertake worker's health and safety assessments of the operations of the Debtor;
- (p) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (q) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (r) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor, and to execute any agreements required in connection with or as a result of such permits, licenses,

approvals or permissions (but solely in its capacity as Receiver and not in its personal or corporate capacity);

- (s) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (t) to make payments, as required, under any contract in relation to the Property, without assuming any liability or obligations thereunder;
- (u) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have;
- (v) to terminate and/or repudiate such contracts or agreements to which the Debtor is a party or in respect of the Property;
- (w) to assign the Debtor into bankruptcy and act as trustee in bankruptcy of the Debtor; and
- (x) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

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

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

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy

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

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

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

**NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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

**NO EXERCISE OF RIGHTS OR REMEDIES**

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

**NO INTERFERENCE WITH THE RECEIVER**

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

## **CONTINUATION OF SERVICES**

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

13. **THIS COURT ORDERS** that in the event that an account for the supply of goods and/or services transferred from the Debtor to the Receiver, or otherwise established in the Receiver's name, no Person, including but not limited to a utility service provider, shall assess or otherwise require the Receiver to post a security deposit as a condition to the transfer/establishment of the account.

## **RECEIVER TO HOLD FUNDS**

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

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

### **EMPLOYEES**

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

### **PIPEDA**

16. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not

complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

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

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

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

### **RECEIVER'S ACCOUNTS**

19. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the *BIA*.

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

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

#### FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the *BIA*.

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

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

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

### **SERVICE AND NOTICE**

26. **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/eservice-commercial>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.albertgelman.com/corporate-solutions/other-engagements/>

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile

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

**GENERAL**

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

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

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

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

proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

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



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ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

JUL 26 2019

PER / PAR: *RW*

**SCHEDULE "A"**  
**RECEIVER CERTIFICATE**

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

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

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 19<sup>th</sup> day of July, 2019 (the "Order") made in an application having Court file number CV-19-006221751-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.
  
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.
  
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the

Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

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

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

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

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

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

[RECEIVER'S NAME], solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per: \_\_\_\_\_

Name:

Title:

**THE TORONTO DOMINION BANK, ET AL.**

and

Court File No. CV-19-00621751-00CL

**NOREAST FOODS LTD., ET AL.**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**  
Proceeding commenced at Toronto

**ORDER  
(Appointment of Receiver)**

**BLANEY MCMURTRY LLP**  
Barristers & Solicitors  
2 Queen Street East, Suite 1500  
Toronto ON M5C 3G5

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Lawyers for the Applicants

# COUNSEL SLIP

COURT FILE NO CV-19-621751-00CL

DATE July 26, 2019

NO ON LIST 5

TITLE OF PROCEEDING

The Toronto Dominion Bank et AL vs. Noreast Foods LTD et AL

COUNSEL FOR:

PLAINTIFF(S)  
DEFENDANT(S)  
PETITIONER(S)

✓ ERIC GOLDEN

PHONE & FAX NOS

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(H) 593-5437

EGOLDEN@BLMONEY.COM

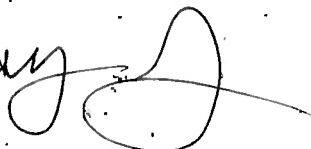
COUNSEL FOR:

DEFENDANT(S)  
RESPONDENT(S)

PHONE & FAX NOS

July 26/19

This order appointing a Receiver is now proceeding on consent. OTC as signed by me.

Conway 

**TAB B**

Court File No. CV-19-00621751-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE <u>Mr.</u>	)	TUESDAY, THE 17 <sup>th</sup>
	)	
JUSTICE <u>McEwen</u>	)	DAY OF SEPTEMBER, 2019

BETWEEN :



**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.**

Respondents

**ORDER**

**THIS MOTION**, made by Albert Gelman Inc. (“**AGI**”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of the assets, undertakings and properties (collectively, the “**Property**”) of Noreast Foods Ltd. and Aerdon Continental Corp. (collectively, the “**Debtors**”), for an Order, *inter alia*, (i) approving the first report of the Receiver dated September 5, 2019 (the “**First Report**”) and the activities of the Receiver set out therein; (ii) approving the fees and disbursements of the Receiver and its legal counsel; (iii) approving the First Confidential Report of the Receiver dated September 5, 2019 (the “**First Confidential Report**”) and the activities of the Receiver set out therein; (iv) approving the liquidation services agreement dated August 27, 2019 (the “**Liquidation Agreement**”) entered into between the Receiver and Danbury Global Ltd. (the “**Liquidator**”); (v) directing Kass Cargo International Inc.

(“**Kass Cargo**”) to produce to the Receiver any and all records in possession or control of Kass Cargo in relation to the import of certain machinery and equipment constituting Property; and (vi) sealing the First Confidential Report, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Motion Record of the Receiver, including the First Report and the appendices thereto, the First Confidential Report and the appendices thereto, the fee affidavit of Shakaira John sworn September 4, 2019 and the fee affidavit of Bryan Gelman sworn September 5, 2019, and on hearing the submissions of counsel for the Receiver and such other counsel as were present and listed on the Counsel Slip, no one else appearing for any other party named on the service list, although served as evidenced by the affidavit of Shakaira John sworn September 5, 2019, filed.

#### **SERVICE**

1. **THIS COURT ORDERS AND DECLARES** that the time for service of this Motion and the Motion Record herein are properly returnable today and hereby dispenses with further service thereof.

#### **APPROVAL OF THE FIRST REPORT AND THE FIRST CONFIDENTIAL REPORT**

2. **THIS COURT ORDERS** that First Report and the conduct and activities of the Receiver described therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

3. **THIS COURT ORDERS** that First Confidential Report and the conduct and activities of the Receiver described therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

#### **APPROVAL OF INTERIM RECEIPTS AND DISBURSEMENTS**

4. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period of July 26, 2019 to September 4, 2019, as set out in Appendix "N" of the First Report, be and is hereby ratified and approved.

#### **APPROVAL OF FEES AND DISBURSEMENTS**

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, being fees and disbursements totalling \$67,008.90 plus HST of \$8,709.90, totalling \$75,717.98 as set out in Appendix "P" to the First Report, are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, Aird & Berlis LLP, being fees and disbursements totalling \$16,386.11 plus HST of \$2,130.19, totalling \$18,516.30, as set out in Appendix "Q" to the First Report, are hereby approved.

#### **APPROVAL OF LIQUIDATION AGREEMENT**

7. **THIS COURT ORDERS** that the Liquidation Agreement, in form attached as Appendix "H" to the First Report, be and is hereby approved, and that the Receiver and the Liquidator are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction contemplated therein.

#### **PRODUCTION OF RECORDS**

8. **THIS COURT ORDERS** that Kass Cargo be and is hereby directed to produce forthwith to the Receiver any and all records in possession or control of Kass Cargo in relation to the import of any of the Property of the Debtors into Canada, including, but not limited to, the Property described in the attached **Schedule "A"**, and any and all documentation evidencing the payment by the Debtors of HST to Canada Customs or the Canada Revenue Agency.


**SEALING OF FIRST CONFIDENTIAL REPORT**

9. **THIS COURT ORDERS** that the First Confidential Report and the appendices thereto be and are hereby sealed until the completion of the transactions contemplated in the Liquidation Agreement or further Order of this Court.



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LE / DANS LE REGISTRE NO:

SEP 17 2019

PER / PAR: 

## SCHEDULE "A"

I#	QTY	DESCRIPTION	MODEL	S/N
1	2	THREE STATION, STAINLESS STEEL, PNEUMATIC TOFU PRESS (NOT IN SERVICE)	N/A	N/A
2	1	THREE STATION, STAINLESS STEEL, CURDING TANK (NOT IN SERVICE)	N/A	N/A
3	1	STAINLESS STEEL, HOMOGENIZER, 2013 (NOT IN SERVICE)	GJB- 1.5-25	130115
4	1	WALK-IN FRIDGE, 8' X 8' (APPROX.)	N/A	N/A
5	1	<b><u>FORCE MECHANICAL BEAN SPROUT WASHING LINE, 2017</u></b>	N/A	N/A
5A	1	STAINLESS STEEL, INCLINE, PRODUCT LOADING CONVEYOR	N/A	N/A
5B	1	STAINLESS STEEL, VIBRATORY SHAKER TABLE	N/A	N/A
5C	1	STAINLESS STEEL, DRYER (NOT IN USE)	N/A	N/A
5D	1	(4) STATION, STAINLESS STEEL, VIBRATORY SHAKER CONVEYOR	N/A	N/A
5E	1	CONTROL PANEL	N/A	N/A
5F	1	STAINLESS STEEL, COLD WATER, SPROUT WASH TANK AND CONTROL PANEL	N/A	N/A
5G	1	LOT OF CONTROL PANELS	N/A	N/A

5H	1	STAINLESS STEEL, OZONE MACHINE (NOT IN USE)	N/A	N/A
5I	1	STAINLESS STEEL BEAN SPROUT DRYING MACHINE (NOT IN USE)	N/A	N/A
6	1	<b>HUALIAN</b> , STAINLESS STEEL, SOLID INK, AERATING BAG SEALING MACHINE, 12M/MINUTE CAPACITY, WITH STAINLESS STEEL, CONVEYOR, 2015	FRMQ-980III	1121225100003
7	1	<b>HUALIAN</b> , BAG SEALING MACHINE WITH CONVEYOR, 2012	FRPM-8401	112112110191
8	1	<b>EASY-KLEEN</b> , GAS POWERED, HOT WATER, PRESSURE WASHER	EZO2703G	N/A
9	2	<b>SCOTSMAN</b> , STAINLESS STEEL, ICE MAKER WITH SCOTSMAN, B322S, ICE BIN, S/N 1202130013343	F0822A-1A	11041320010312 11031320017123
10	1	CUSTOM BUILT, 75' X 60' (APPROX.) (6) CHAMBER, HYDROPONIC GROW ROOM, OVERHEAD WATER SYSTEMS (ONLY (4) ROOMS CURRENTLY SET UP), CONTROL PANEL (EXPOSED NON-WATERPROOF LIGHT SWITCH)	N/A	N/A
11	5	CUSTOM BUILT, STAINLESS STEEL, SOAK TANK	N/A	N/A
13	1	<b>HUALIAN</b> , STAINLESS STEEL, AUTOMATIC VACUUM PACKAGING MACHINE, 160 CM X 60 CM X 80 CM MAXIMUM WORKSPACE, 2013	DZ600/2S	20133J12H
14	1	STAINLESS STEEL, AUTOMATIC, VACUUM PACKAGING MACHINE, 2016	DZ-600/25B	IT-2016-200
15	1	<b><u>SOY RAW MILK LINE</u></b>	N/A	N/A

15A	1	CUSTOM BUILT, (4) CHAMBER, SOAKING TANK WITH TRANSFER PUMP (RUSTED PIPES)	N/A	N/A
15B	1	BEAN GRINDING SYSTEM COMPRISED OF (1) LOADER WITH HOPPER, AUGER FEEDER, (2) <b>SHANYOU</b> , FSM-200AP, SOYMILK REFINER BEAN SLAG SEPARATORS, 2018, S/N 442M GRINDERS, TRANSFER AND HOLD TANKS, PUMPS, CONTROL PANEL	N/A	N/A
15C	2	HOT WATER HOLDING TANK	N/A	N/A
15D	1	CUSTOM BUILT, STAINLESS STEEL, TOFU CLOTH WASHING SYSTEM	N/A	N/A
16	1	<b><u>JING BAO COOKED SOY MILK LINE, 2017</u></b>	N/A	N/A
16A	1	STAINLESS STEEL, 40 KG VACUUM LOADER AND 750 KG HOPPER (1480 MM X 1480 MM X 680 MM), 2017	FPXC-750	201711001
16B	14	STAINLESS STEEL, SOY BEAN, HEATED SOAKER HOPPER, 2017	N/A	N/A
16C	1	LOT OF STAINLESS STEEL, CONVEYORS, 2017	N/A	N/A
16D	1	PLC CONTROL, SOAKING LINE CONTROL PANEL	N/A	N/A
16E	1	<b>JING BAO</b> GRINDER LOADING SYSTEM COMPRISED OF (1) 100 KG, STAINLESS STEEL, HOPPER (3800MM X 2600MM X 2000MM), 2017 AND (2) STAINLESS STEEL, AUGER FEEDERS, 2017	SDTS-2	201711005
16F	2	<b>JING BAO</b> , STAINLESS STEEL, GRINDER, 2017	JHT	20171002, N/A
16G	2	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	0173450, 0173454

16H	1	<b>JING BAO</b> , AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017	WYZJ-4-II	201711002
16I	1	STAINLESS STEEL, TANK	N/A	N/A
16J	2	LOT OF STAINLESS STEEL, AGITATED AND JACKETED TANKS	N/A	N/A
16K	1	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	0373455
16L	1	<b>JING BAO</b> , AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017	WYZJ-4-II	201711003
16M	1	TRANSFER PUMP	N/A	N/A
16N	1	STAINLESS STEEL, HOLDING TANK	N/A	N/A
16O	1	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	N/A
16P	1	<b>JING BAO</b> , LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/H, 2017	HEM4-100	K0220171101
16Q	1	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	..34495
16R	1	<b>JING BAO</b> , STAINLESS STEEL TANK WITH TRANSFER PUMPD, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017	N/A	N/A
16S	1	<b>JING BAO</b> , STAINLESS STEEL, TANK WITH TRANSFER PUMP, 2017	N/A	N/A
16T	1	<b>XINXIANG CITY DAZHEN SCREEN MACHINE</b> , VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-28-1
16U	1	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	N/A

16V	1	<b>SHANYOU</b> , COMMERCIAL SOYMILK REFINER BEAN SLAG SEPARATOR, 2018	FSM-200AP	442
16W	1	<b>JINK BAO</b> , STAINLESS STEEL, RECTANGULAR TANK WITH TRANSFER PUMP	N/A	N/A
16X	1	<b>JING BAO</b> , STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712001
16Y	1	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	N/A
16Z	1	<b>JING BAO</b> , LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/HOUR, 2017	HEM4-100	N/A
16AA	1	<b>JING BAO</b> , STAINLESS STEEL, TANK, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017	SJT-700	201711010
16BB	2	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	0373455
16CC	1	<b>XINXIANG CITY DAZHEN</b> , SCREEN MACHINE, VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-23-1
16DD	1	<b>JING BAO</b> , STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712002
16EE	1	PASTEURIZER	N/A	N/A
16FF	1	<b>JINK BAO</b> CONTROL PANELS	N/A	N/A
17	2	PNEUMATIC, CARTON ERECTORS	N/A	N/A
18	1	<b>SHENYANGE BEIYA BEVERAGE MACHINERY</b> , FILLER LINE (NOT IN SERVICE)	N/A	N/A
19	1	<b><u>FRYING LINE</u></b>	N/A	N/A
19A	1	STAINLESS STEEL, VENT HOOD (THE HOOD IS NOT VENTED AND	N/A	N/A

DOES NOT HAVE FIRE SUPPRESSION)				
19B	2	STAINLESS STEEL, DEEP FRYER WITH AGITATING BUCKET LOADER	N/A	N/A
19C	1	STAINLESS STEEL, VARIABLE SPEED, WIRE MESH DRYER CONVEYOR	N/A	N/A
19D	1	PLC CONTROL PANEL		
20	1	LOT OF EQUIPMENT NOT IN SERVICE COMPRISED OF WIRE MESH MARINATING CONVEYERS AND WIRE MESH DRYING CONVEYORS	N/A	N/A
21	1	<b>FULTON</b> , 50 HP, NATURAL GAS BOILER , 2017 (UNIT IS RUSTING AND LEAKING)	FB-050-A	PV-292-BB
22	1	<b>FULTON</b> , 50 HP, NATURAL GAS BOILER, 2017 (UNIT IS RUSTING)	VMP50	PM-151-PP
23	1	BOILER WATER SOFTENER SYSTEM WITH DOSING AND CONDENSATE TANKS	N/A	N/A
25	1	<b>COMPAIR</b> , 60 HP, ROTARY SCREW AIR COMPRESSOR, 26,817 HOURS	6060 WL	L012/2414
26	2	<b>PROPOINT</b> , 10 HP, 120 GALLON, TANK MOUNTED, PISTON TYPE, AIR COMPRESSOR	8475022	SN1303108T08990148 M24810501A
27	1	WALK-IN FRIDGE, 20' X 60' X 24' (APPROX.) WITH (4) TRENTON, EVAPORATORS AND CONDENSERS	N/A	N/A
28	1	STAINLESS STEEL, RIBBON BLENDER	N/A	N/A
29	1	<b>SKYJACK</b> , BATTERY POWERED, SCISSOR LIFT, 26' MAXIMUM LIFT, 2007	SJ3226	27002050

30	2	<b>WENLING YONGIN MACHINERY</b> , 15T, 580 MM X 580 MM, PNEUMATIC TOFU PRESS, 2018	N/A	AJ79 AJ78
31	1	STAINLESS STEEL, TILTING KETTLE (NOT IN SERVICE)	N/A	N/A
32	1	STAINLESS STEEL, PNEUMATIC TOFU PRESS	N/A	N/A
33	1	<b><u>WENLING YONJIN MACHINERY</u></b> <b><u>SHEET TOFU PRODUCTION LINE,</u></b> <b><u>2017</u></b>	N/A	N/A
33A	1	STAINLESS STEEL, AGITATED, (4) TANK, TOFU CURDING MACHINE WITH PLC CONTROL	N/A	N/A
33B	1	STAINLESS STEEL, GRINDER	N/A	N/A
33C	1	STAINLESS STEEL, CLOTH LINED, CHAIN BELT, VARIABLE SPEED, INFEED CONVEYOR	N/A	N/A
33D	1	STAINLESS STEEL, 15 TON, TOFU PRESS	N/A	N/A
33E	1	STAINLESS STEEL, TOFU, BIN TRANSFER CONVEYOR	N/A	N/A
33F	1	LOT OF STAINLESS STEEL, TOFU CLOTH, UNWIND AND BIN RETURN CONVEYORS	N/A	N/A
33G	1	CLIMATE CONTROLLED ROOM FOR SHEET TOFU PROCESSING, 20' X 60' (APPROX.)	N/A	N/A
33H	1	STAINLESS STEEL, VARIABLE SPEED, ROD/TRAY, CONVEYOR FOR TOFU SHEETS	N/A	N/A
33I	1	STAINLESS STEEL, TOFU DIE PRESS	N/A	N/A
33J	1	<b>LONGYING</b> , STAINLESS STEEL, PACKAGING AUTOMATIC FILLING AND SEALING MACHINE	FKJ	

33K	1	ZHONGRUI NITROGEN GENERATOR, 2015	ZR-3B	201503072
33L	1	HOLY SUN AIR DRYER, 2015	HRD-1F	RD0115404106A
34	1	WALK-IN FRIDGE, 25' X 45' X 18 X 15' (APPROX.) (NOT IN SERVICE)	N/A	N/A
35	1	<b><u>YONG JIN AUTOMATIC PULP PLATE TOFU PRODUCTION LINE (SMOOTH TOFU)</u></b>	N/A	N/A
35A	1	STAINLESS STEEL, DOSING TANK	N/A	N/A
35B	1	PNEUMATIC, TOFU TRAY LOADER	N/A	N/A
35C	1	LOT OF PLASTIC, TOFU TRAYS	N/A	N/A
35D	1	STAINLESS STEEL, PNEUMATIC, DEPOSITOR	N/A	N/A
35E	1	STAINLESS STEEL TRAY/CLOTH, CONVEYOR	N/A	N/A
35F	1	STAINLESS STEEL, TRAY FLIPPING MACHINE	N/A	N/A
35G	1	STAINLESS STEEL, EXIT CONVEYOR WITH CLOTH RETURN	N/A	N/A
36	1	<b><u>YIFEI MACHINERY FRESH CLASSIC (WATER) TOFU PRODUCTION LINE, 2018</u></b>	N/A	180120
36A	36	STAINLESS STEEL, MIXING BOWLS MOUNTED ON VARIABLE SPEED CONVEYOR	N/A	N/A
36B	1	STAINLESS STEEL, PNEUMATIC PISTON FILLER	N/A	N/A
36C	1	STAINLESS STEEL, MIXER	N/A	N/A
36D	1	STAINLESS STEEL, MIXING BOWL SHUTTLE	N/A	N/A

38B	1	STAINLESS STEEL DEPOSITOR	N/A	N/A
38C	1	STAINLESS STEEL TRAY CONVEYOR	N/A	N/A
38D	1	STAINLESS STEEL TRAY STACKER	N/A	N/A
38E	1	STAINLESS STEEL TRAY LOADER	N/A	N/A
38F	10	STAINLESS STEEL TOFU PRESS	N/A	N/A
38G	1	PLC CONTROL PANEL	N/A	N/A
39	1	STAINLESS STEEL, TOFU, DIE CUT PRESS		
40	1	<b>WENLING YONGJIN MACHINERY CO. LTD.</b> , STAINLESS STEEL, SEMI AUTOMATIC, TOFU, DIE CUT PRESS WITH PLC CONTROL	N/A	N/A
41	1	<b>SHANDONG KANGBEI THE FOOD PACKING MACHINERY</b> , STAINLESS STEEL, CONTINUOUS STRETCH AUTOMATIC THERMOFORMING VACUUM PACKAGING MACHINE, 2017 WITH ZHONGURI, DP-3A, NITROGEN GENERATOR AND HOLY SUN, HSD-1HTF, AIR DRYER	DRZ-520	25102017
42	1	<b>SHANGHAI LONGYING AUTOMATION</b> , STAINLESS STEEL, PNEUMATIC LABEL APPLICATOR WITH PLC CONTROL	N/A	N/A
43	1	STAINLESS STEEL, SMOKER WITH PLC CONTROL PANEL (NOT IN SERVICE)	N/A	N/A

45	1	LOT OF ASSORTED SHOP EQUIPMENT COMPRISED OF PLASTIC STACKING BINS, EQUIPMENT THROUGHOUT PLANT NOT OTHERWISE LISTED, STAINLESS STEEL BEAN SPROUT GROWING BINS, PRESSURE WASHERS, TABLE TOP AND FLOOR SCALES, COMPRESSORS NOT OTHERWISE LISTED, WELDERS, SPARE TRANSFORMERS, PALLET RACKING, PALLET JACKS, DOLLIES, HYDRAULIC POWER PACK, WATER SOFTENER EQUIPMENT, CONTENTS OF OFFICE AND LUNCHROOM, ETC.	N/A	N/A
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**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

-and-

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.**

Applicants

Respondents

Court File No. CV-19-00621751-00CL

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceedings commenced at Toronto**

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**ORDER**

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*Lawyers for Albert Gelman Inc., in its capacity as the court-appointed  
Receiver of Noreast Foods Ltd. and Aerdon Continental Corp.*

9:58 a.m.



COUNSEL SLIP

COURT FILE NO. CV-19-00621751-00CL

DATE: SEP 17 2019

No. ON LIST 6

TITLE OF PROCEEDING

The Toronto Dominion Bank et al v  
Northeast Foods Ltd et al

COUNSEL FOR:  
Plaintiff (s)  
Applicant (s)  
Petitioner (s)

Phone & Fax No

COUNSEL FOR:  
Defendant (s)  
Respondent (s)

Phone & Fax No

Shokaira John and Robb English - Aird + Berlis LLP  
for the Receiver

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17 Sept 19-

order to go on unopposed basis  
as per draft filed & signed. A sealing order  
shall go with respect to the First Central  
Report as the Sierra Club criteria have been  
met. The fees & costs are reasonable, as is  
the approval of the liquidation agreement and  
production order.  
M. [Signature]

**TAB C**

Court File No.: CV-19-00621751-00CL

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

BETWEEN:

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP**

Respondents

**APPLICATION UNDER** Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43

**FIRST REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER**

(Dated September 5, 2019)

**I. INTRODUCTION**

1. This first report ("**First Report**") is filed by Albert Gelman Inc. ("**AGI**"), in its capacity as receiver, without security, over all of the assets, undertakings and properties of each of Noreast Foods Ltd. ("**Noreast**") and Aerdon Continental Corp. ("**Aerdon**") (collectively, the "**Debtors**") appointed pursuant to the Order of the Honourable Justice Conway of the Ontario Superior Court of Justice [Commercial List] (the "**Court**") dated July 26, 2019 (the "**Appointment Order**"). A copy of the Appointment Order along with the endorsement of Justice Conway dated July 26, 2019 is attached hereto as **Appendix "A"**.

2. The appointment of the Receiver was initiated by The Toronto-Dominion Bank (“**TD Bank**”). A copy of the affidavit of Jacinto Jack Borges sworn on July 24, 2019 (the “**Borges Affidavit**”), a representative of the TD Bank, without exhibits, which was included in the Application Record of TD Bank is attached hereto as **Appendix “B”**. The Borges Affidavit summarizes the indebtedness owing to the TD Bank by the Debtors and provides the background of matters leading up to the appointment of the Receiver.

## II. PURPOSE OF THIS REPORT

3. This constitutes the Receiver’s First report to the Court (the “**First Report**”) in this matter and it is filed to:

- a. Report on the Receiver’s activities in these receivership proceedings since the Appointment Date; and
- b. Request an Order, *inter alia*,
  - i. approving this First Report and the activities of the Receiver set out herein;
  - ii. approving the First Confidential Report dated September 5, 2019 (the “**First Confidential Report**”), and the activities of the Receiver set out herein, a copy of which is being filed concurrently with the First Report;
  - iii. sealing the First Confidential Report to Court for the reasons set out herein, including an unredacted copy of the LS Agreement (as defined below) until such time as the M&E (defined below) has been sold in accordance with the LS Agreement or further order of the Court;
  - iv. approving the Liquidation Services Agreement entered into between the Receiver and Danbury Global Ltd. (“**Danbury**”) dated August 27, 2019 (“**LS Agreement**”) and authorizing the Receiver and Danbury to take such steps and to execute such additional documents in order to effect the transactions contemplated therein;

- v. directing Kass Cargo (defined below) to produce to the Receiver any and all records in their possession or control in relation to the import of any of the Property of the Debtors into Canada and any and all documentation evidencing the payment by the Debtors of HST to Canada Customs or the Canada Revenue Agency;
- vi. approving the Receiver's interim statement of receipts and disbursements as at September 5, 2019 (the "**Interim R&D**");
- vii. approving the fees and disbursements of the Receiver and its legal counsel, Aird & Berlis LLP ("**A&B**"), as outlined herein; and
- viii. such further and other relief as this Court may deem just and appropriate.

### III. SCOPE AND TERMS OF REFERENCE

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

5. In preparing this First Report, the Receiver has relied upon the Debtors' records and available financial information. While the Receiver has reviewed certain of the Debtors' records, such work does not constitute an audit or verification of such information for accuracy, completeness, or compliance with Generally Accepted Accounting Principles or International Financial Reporting Standards. Accordingly, the Receiver expresses no opinion or other form of assurances with respect to such information except as expressly stated herein.

6. Capitalized terms used not defined in this First Report shall have the meaning ascribed to them in the Appointment Order.
7. Unless otherwise noted, all monetary amounts referenced herein are expressed in Canadian dollars.
8. This First Report, and all court materials and orders issued and filed in these receivership proceedings are available on the Receiver's Case Website at: <https://www.albertgelman.com/corporate-solutions/other-engagements/> and will remain available on the Case Website for a minimum period of 6 months following the Receiver's discharge.

#### IV. BACKGROUND

9. Noreast is a corporation incorporated under the laws of the province of Ontario and was incorporated on January 14, 2013. Pursuant to a corporate profile report issued by the Ontario Ministry of Government Services obtained by the Receiver on July 16, 2019, Bin Chen ("**Bin**") and his mother Mei Qin Chen are the directors of Noreast.
10. Aerdon is a corporation incorporated under the laws of the province of Ontario and was incorporated on November 12, 2015. Pursuant to a corporate profile report issued by the Ontario Ministry of Government Services obtained by the Receiver on July 16, 2019 Bin Chen is the sole director.
11. The registered office listed on the corporate profile reports for each of Noreast and Aerdon is 51 Kentish Crescent, Scarborough, Ontario.
12. Prior to the Appointment Order, Noreast was a manufacturer of soy milk and tofu products operating from a 48,000 square foot leased premises municipally known as 1170 Birchmount Road, Unit 2, Scarborough, Ontario (the "**Premises**"). Noreast is a party to a certain commercial lease agreement entered into with 1176726 Ontario Limited, as landlord (the "**Landlord**"), dated June 5, 2017 for a 5-year term (the "**Lease**"). Noreast sells and delivers its products to mostly Asian supermarkets and restaurants.

13. The Receiver is advised by Bin that Aerdon is a holding company that he maintains which is a wholly owned subsidiary of Noreast.

14. As detailed in the Borges Affidavit, prior to its appointment as Receiver, AGI was appointed by the TD Bank as its consultant on May 22, 2019. Details of the activities of AGI in its capacity as consultant are included in the Borges Affidavit.

15. Subsequent to its engagement as TD Bank's consultant, and prior to the Appointment Order, TD Bank brought an application to appoint AGI as interim receiver of the Debtors pursuant to section 47 of the *Bankruptcy and Insolvency Act (Canada)* (the "BIA"). On June 12, 2019, the Honourable Justice Chiappetta of the Court issued an Order (the "Interim Order") adjourning the application but also limiting the ability of the Debtors to deal with their assets and requiring the Debtors to deliver certain information and documents to AGI and TD Bank. A copy of the Interim Order is attached hereto as **Appendix "C"**.

16. Following the failure of the Debtors to abide by the terms of the Interim Order, and the reasons set out in the Borges Affidavit, AGI was ultimately appointed as Receiver pursuant to the Appointment Order.

## **V. ACTIONS AND ACTIVITIES OF THE RECEIVER**

17. The actions and activities of the Receiver since the date of the Appointment Order are set out below.

### Possession and Control of the Premises and Property of the Debtors

18. Upon receipt of the Appointment Order, the Receiver immediately contacted Bin to arrange access to the Premises in order to secure and take possession of the Property. Bin advised the Receiver that he was out of town and that his father would have to provide the Receiver with access. Bin also advised that the business operations ceased in the weeks leading up the Appointment Order, as the employees were no longer being paid and did not return to work.

19. The Receiver attended at the Premises prior to the Bin's father arriving and was able to enter the Premises through a side door which was unlocked. Bin's father arrived shortly thereafter and provided the Receiver with keys to the front entrance.

20. During its attendance at the Premises, the Receiver arranged for the locks to be changed and took photographs of the Premises and the Property located therein. The Receiver noted that there were no remaining books and records at the Premises, and all of the filing cabinets had been substantially emptied. On AGI's previous attendance at the Premises, in its capacity as consultant, there was little books and records but the cabinets did not appear to be empty at that time.

21. The Receiver placed notices of the Receivership on the entrance and side doors to the Premises.

#### Engagement of Agent to Assist with Shutdown of Premises

22. Following its appointment, the Receiver immediately engaged the services of Platinum Assets Services Inc. ("**Platinum**") in order to properly shutdown the boilers and equipment and drain all of the equipment of its fluids in order to preserve the equipment. Furthermore, upon the Receiver's arrival on July 26, 2019, the facility had spoiled food remnants and perishable inventory which was rotting. Platinum was also engaged by the Receiver to dispose of the food products and perishable inventory as well as clearing out the sitting water from the floor drains which circulated throughout the facility.

#### Vehicles

23. The Debtors are the owners and lessees of several vehicles (collectively, the "**Vehicles**"). The details of the Vehicles are set out below.

Make/Model	Year	VIN	Owned/ Leased / Financed	Lessor/ Secured Creditor
Hino 195 Truck	2013	JHHRDL2H1DK001326	Financed	CWB National Leasing
Hino 195 Truck	2013	JHHRDL2H9DK001283	Financed	CWB National Leasing
Hino 195 Truck	2013	JHHRDL2H3DK001280	Financed	CWB National Leasing

Hino 195 Truck	2013	JHHRDL2HXDK001308	Financed	CWB National Leasing
Hino 195 Truck	2013	JHHRDL2H2DK001271	Financed	CWB National Leasing
Isuzu NRR	2016	JALE5W167G7300227	Leased	Hitachi Capital Canada Corp.
Maserati QP GTS	2017	ZAM56RRL3H1204329	Leased	Oxford Leaseway Ltd.
Isuzu NRR	2018	JALE5W161J7300988	Leased	Meridian OneCap Credit Corp.
Chevrolet Camaro	2017	1G1FD1RS0H0196275		GM Financial Canada Leasing Ltd.
Isuzu NRR	2012	JALE5W162C7300758	Owned	
Chevrolet G3500 Express	2008	1GBJG31KX81196637	Owned	

24. With the assistance of Platinum, the Receiver secured and relocated all of the Vehicles to Platinum's storage yard for safekeeping. Bin and his father delivered all keys for the Vehicles to the Receiver.

25. A&B, on behalf of the Receiver, wrote to each of the leasing and/or finance companies to obtain copies of their underlying lease or financing agreements and confirmation of amounts owing by the Debtors. Platinum, who is also a licensed appraiser, provided the Receiver with an opinion of value for the each of the Vehicles so that the Receiver could make a determination regarding the equity, if any, for each of the Vehicles.

26. To date, the Receiver has released the vehicles financed/leased by CWB National Leasing Inc., Hitachi Capital Canada Corporation and Oxford Leaseway Ltd. in exchange for a full release, or an acknowledgement in respect of a financing lease. Each of the aforementioned finance companies acknowledged that the Receiver was not responsible for payment of Platinum's costs to secure and store the applicable Vehicles.

27. Two of the Vehicles listed in the above chart are owned by Noreast. One of these vehicles will be sold by auction through Platinum and the other vehicle will form part of the assets to be sold in accordance with the LS Agreement which, subject to the approval of the LS Agreement by the Court, will be sold by Danbury.

### Other Activities

28. The Receiver contacted the Debtors' insurance broker, Amy Wang Insurance and Investment Inc. ("**Wang Insurance**"), who confirmed that the existing commercial insurance policies for both the Debtors had been cancelled effective June 17, 2019 and May 2, 2019, respectively, due to nonpayment of premiums. The Debtors also held other life and auto insurance policies which had also been cancelled for non-payment. Wang Insurance provided the Receiver with a summary of all policies and the status of each policy which is attached hereto as **Appendix "D"**.

29. Due to the cancellation of the commercial insurance policies the Receiver contacted its own insurance broker, Firstbrook Cassie and Anderson Limited, for the purposes of insuring the Property as well as obtaining the appropriate third-party liability coverage.

30. Forthwith after its appointment, the Receiver engaged an independent third party security agency to conduct ongoing security inspections of the Premises and to report to the Receiver at least twice per week in accordance with insurance requirements.

31. The Receiver contacted the Landlord for the Premises to advise of the appointment of the Receiver and to arrange for payment of rent from July 26, 2019 forward. As of the date of this report, the Receiver has paid rent in accordance with the Lease.

32. Bin has produced and issued the employee T4's for 2019 and employee Records of Employment ("**ROE**") as he advised he was responsible for payroll in 2019. Bin advised that he did not maintain payroll records or journals and that he relied on cancelled cheques from Noreast's bank account in order to produce the 2019 T4's and ROE's. The ROEs produced by Bin indicated that the employee's final date of employment was July 25, 2019.

33. The Receiver contacted both Enbridge Gas and Toronto Hydro to arrange for new utility accounts to be opened in the name of the Receiver effective July 26, 2019.

34. The Receiver arranged to pick up mail, which was delivered to the neighboring tenant, and arranged for a mail forwarding to the Receiver's office.

35. The Receiver posted notice of the Receivership in *Insolvency Insider*, a national email newsletter circulated to insolvency professionals and liquidators.

36. Based on the books and records of the Debtors provided to the Receiver by Bin, the Receiver prepared and issued the prescribed notices (together, the "**Receiver's Notices**") pursuant to Section 245(1) and 246(1) of the BIA on or about August 2, 2019. A copy of the Receiver's Notices are attached hereto at **Appendix "E"** and **Appendix "F"**, respectively.

## **VI. PROPERTY CLAIMS AND CLAIMS FOR REPOSSESSION OF GOODS DELIVERED TO NOREAST**

### U-Pak Disposals (1989) Ltd.

37. On July 30, 2019, the Receiver was contacted by Mark Thomson of U-Pak Disposals (1989) Ltd. ("**U-Pak**") claiming ownership of 2 garbage disposal bins and approximately 10 bakery carts. On August 6, 2019, U-Pak delivered its Property Proof of Claim form to the Receiver which included a Customer Service Agreement to substantiate the items being claimed. The Receiver accepted the claim and documentation that was provided. In the subsequent days, U-Pak picked up their property from the Premises as authorized by the Receiver.

### Home Comfort Centre

38. On August 12, 2019, the Receiver was contacted by Colin Wong of Home Comfort Centre ("**HCC**") who was requesting repossession of a water softening treatment system (the "**System**") that they claimed to own. The Receiver verified that the System was located at the Premises in, what appeared to be, its original packaging.

39. On August 14, 2019, the Receiver received a *Property Proof of Claim* form HCC as well as the copy of the invoice which substantiated the sale of the System to Noreast. The invoice indicated that the System was delivered to Noreast on May 22, 2019.

40. The Receiver contacted Colin Wong of HCC to discuss the claim and advised, amongst other things, that HCC did not own the system as it was sold to Noreast and also advised Mr. Wong that HCC's claim would not qualify as a claim for repossession of goods under section 81(1) of the BIA as the goods were delivered more than 30 days prior to the date of date of the Appointment Order.

41. During a telephone discussion with the Receiver, Mr. Wong indicated that he accepted the Receiver's position but did not respond in writing to the Receiver's email.

42. Attached hereto as **Appendix "G"** is a copy of the claim submitted by HCC and the Receiver's responding email dated August 16, 2019.

43. As the System forms part of the Property, the System will be sold together with the other M&E pursuant to terms of the LS Agreement, should this Court approve same.

## **VII. ASSETS AND BOOKS AND RECORDS**

### Machinery and Equipment

44. The Property consists mainly of specialized machinery and equipment (collectively, "**M&E**") used in the manufacturing and packaging of soy milk and tofu based products. The Receiver understands that substantially all of the M&E was purchased from manufacturers in China and then imported into Canada in or around 2017. The majority of the control panels on the M&E are in Mandarin Chinese. The M&E is currently located at the Premises and is in the possession and control of the Receiver.

45. In its capacity as consultant to TD Bank, AGI obtained an appraisal of the M&E from Platinum dated July 17, 2019, which is appended to the First Confidential Report as Appendix "A" thereto, as it contains commercially sensitive information pertaining to the value of the M&E. The Receiver is seeking approval of the Court to seal the First Confidential Report, together with the appendices thereto, until such time as the M&E has been sold or further order of the Court. As described below, the Receiver has entered into the LS Agreement with Danbury to carry out a sale of the M&E. A redacted copy of the LS Agreement is attached hereto as **Appendix "H"**.

46. In addition to the M&E, Noreast also maintained a stock of packaging inventory and parts which will also be included in the sale of assets by Danbury under the LS Agreement. In the event this inventory is not sold, it will be disposed of by the Receiver.

47. There is also a forklift located at the Premises, which does not form part of the M&E to be sold under the LS Agreement, and based on a search conducted by the Receiver's counsel, A&B, under the *Personal Property and Security Act* (Ontario) (the "PPSA") database, it appears to be leased from Toyota Industrial Commercial Finance Canada, Inc. ("**Toyota**"). A&B has written to Toyota and awaits copies of their finance or lease agreement and amounts owing to Toyota. Upon receipt, the Receiver and A&B will review the terms of the agreement in order to determine whether it is true lease or financing lease, and, in the case it is a financing lease, whether there is any equity in the forklift for the benefit of the creditors prior to determining what steps should be taken by the Receiver.

#### Leasehold Improvements to the Premises

48. As part of Noreast's leasehold improvements at the Premises, Noreast custom built a hydroponic grow area (the "**Grow Area**"), being approximately 60 x 75 square foot in size, which includes 6 chambers which house the production and cultivation of bean sprouts by supplying heat and humidity into the chambers. In addition, Noreast contracted Wilson's Water Wells Limited to install a water well (the "**Water Well**") at the Premises, which the Receiver understands was installed to decrease the cost of water, a necessity in the production of their products.

49. The Receiver's legal counsel, A&B, has reviewed the terms of the Lease Agreement between Noreast and the Landlord to establish whether or not the Receiver is required to remove the Grow Area from the Premises, if it cannot be sold. The Lease Agreement indicates at sections 7 and 23 that "[Noreast] will turn the Premises over to the Landlord at the termination of the lease with no obligation to demolish any of the build-out or leasehold improvements, nor to restore any part of the building." It further indicates that Noreast shall have the right to remove any fixtures brought onto the Premises and

that any improvements not removed by Noreast before the termination shall become the property of the Landlord.

50. As contemplated in the LS Agreement, Danbury will be attempting to find a buyer for the assets *en-bloc* who will remain as a tenant at the Premises as this will likely achieve the highest possible value for the Property and realization for the creditors. If this is the case, the Receiver will not contemplate the removal of the Grow Area or Water Well.

51. In the event that the assets are sold on a piecemeal basis to buyers who remove the assets from the Premises, the Receiver does not contemplate the removal of the Grow Area as the costs to do so will likely far exceed the value. In accordance with the Lease Agreement, the Receiver believes that the Grow Area is an improvement to the Premises that is not required to be demolished or removed upon the termination of the Lease.

52. With respect to the Water Well, the Lease Agreement indicates at section 22 that the tenant is obligated to remove and decommission the Water Well. The Receiver has obtained a quote from Wilson's Water Wells Limited to remove and decommission the Water Well for \$4,500 plus HST. The Receiver will assess whether it is necessary to remove and decommission the Water Well, after it has been established if the buyer of the assets wants to remain a tenant of the Premises.

### Bank Accounts

53. Noreast held bank accounts with the TD Bank and the Royal Bank of Canada ("**RBC**"). The Receiver was advised by Bin that Noreast opened an account at RBC in 2019 and used this account to deposit customer payments to and issue cheques and make disbursements. Bin advised that Aerdon also banked with RBC. Immediately following the receipt of the Appointment Order, the Receiver notified RBC of the Appointment Order and requested that RBC freeze all accounts in the name of Debtors and to remit any funds in any accounts in the name of the Debtors to the Receiver. The Receiver also requested previous accounts statements. RBC has advised the Receiver that there are no remaining funds in the accounts.

54. A freeze has been placed on all outgoing funds in the TD Bank account and the account has been converted to deposit only. The TD account has been converted to deposit only so that T&T Supermarkets, a customer of Noreast, can continue to pay outstanding invoices owing to Noreast in the ordinary course. To date \$5,460.30 has been wired into the TD account by T&T Supermarkets.

#### Books and Records

55. As of the date of the Appointment Order, Noreast did not maintain a bookkeeping system to reflect its assets and liabilities, nor its sales and expenses. In addition, Noreast nor Aerdon prepared financial statements and were in significant non-compliance with the filing of corporate tax returns with the Canada Revenue Agency ("**CRA**").

56. Representatives of the CRA have contacted the Receiver who advised that Noreast has not filed its corporate tax returns for the years ending December 31, 2016, 2017 and 2018. Based on the Receiver's review of the status of Aerdon's corporate tax return filing, it does not appear as though Aerdon has ever filed a corporate tax return.

57. Bin advised the Receiver that Noreast previously maintained a QuickBooks accounting system and employed a bookkeeper. However, the bookkeeping system was destroyed in a flood at the Premises along with a majority of the hard copy accounting books and records. Bin also advised that there was no back-up system for the QuickBooks files and that the bookkeeper no longer worked for Noreast since the end of 2018. The Receiver understands that this bookkeeper may no longer reside in Canada.

58. As there is no bookkeeping system and very few records remaining, the Receiver has relied on information provided to it by Bin as well as representatives of TD Bank, in order to obtain information regarding the remaining Property and Records.

59. Bin advised that the remaining Property consists of significant HST refunds due from the Canada Revenue Agency ("**CRA**"), an insurance claim relating to the flood for a business interruption policy maintained by Noreast as well as accounts receivable owing by Noreast's customers.

60. Bin has advised that Aerdon does not have any assets.

#### Refunds of Harmonized Sales Tax (“HST”)

61. Bin advised the Receiver that Noreast is classified by the CRA as zero-rated and that it is not required to collect HST on its sales, as it is supplying basic groceries to its customers, however it can still claim back from the CRA input tax credits for HST paid on its purchases, including the HST paid on M&E.

62. Prior to the appointment of the Receiver, Noreast filed HST returns for the fiscal years ending December 31, 2016, 2017 and 2018, claiming refunds owing of \$59,559, \$124,941 and \$358,870, respectively.

63. Representatives of the CRA have advised that these HST returns are being audited and that they have requested back up documents from Noreast but have not received any information to date. The Receiver has also requested back up documentation from Bin but has not received any to date.

64. Bin advised the Receiver that Noreast paid HST on the M&E imported from China, prior to clearing Canada Customs, as well as paying HST on rent and other expenses associated with the business operations.

65. In order to obtain the documentation to support the HST that Noreast paid on the M&E imported into Canada, the Receiver contacted Kass Cargo International Inc.'s (“**Kass Cargo**”) representative Radley Jansen, who Bin advised was the Customs Broker. The Receiver requested the information from Mr. Jansen and followed up with several emails. However, to date, the Receiver has not received any information. Attached hereto collectively as **Appendix “I”** are copies of the Receiver's emails to Mr. Jansen.

66. The Receiver believes that Kass Cargo should have the necessary information in order to substantiate the import of some or all of the Debtors M&E and payment of HST to Canada Customs which the Receiver requires in order to recover the Debtors' HST refunds. The Receiver is seeking an order of the Court requiring the production of any and all records in possession or control of Kass Cargo in relation to the import of the M&E,

including, without limitation, any and all documentation evidencing the payment of HST to Canada Customs in the course of such import.

67. The Receiver will report further to the Court on the status of the HST refunds in due course, and as the information becomes available.

68. The Receiver has written to the CRA to request that a branch HST account ending in RT 0002 be opened in the name of the Receiver.

#### Insurance Claim

69. In its capacity as consultant, AGI was advised by Bin that Noreast made a claim under its insurance policy, held with The Co-Operators, for property damage resulting from a flood that occurred at the Premises on January 21, 2019.

70. The Receiver has contacted The Co-Operators and has been advised by their claims adjuster that The Co-Operators paid a portion of the claim for property damage of \$27,577.29 to Noreast and external contractors totaling \$21,383.72, and that Noreast's claims relating to damaged inventory and packaging are still pending, as the insurance company awaits additional information. The Receiver has spoken with Bin in this regard and he does not have any records to support this portion of the claim. The Receiver does not currently have any records so finalizing the inventory and packaging portion of the claim is likely not to occur.

71. The Receiver has also spoken with an insurance adjuster regarding a potential business interruption claim. The adjuster advised that based on the claim background in her file, the business was non-operational for two days (January 22, 2019 and January 23, 2019) and resumed business on January 24, 2019 and that any insurance claim of this nature, if accepted, would be limited to the "income" or "profit" generated from the sales lost during the interruption period. Given the time frame involved and lack of records, the Receiver does not intend on filing a business interruption claim at this time.

### Accounts Receivable

72. As indicated herein, subsequent to the flood at the Premises, Noreast did not maintain a traditional bookkeeping system to track its sales and collections of accounts receivable. Accordingly, the Receiver has no accounts receivable listing to rely upon in order to collect outstanding amounts owing to Noreast.

73. Upon its appointment as Receiver, representatives of the Receiver met with Bin to discuss Noreast's sale, delivery and collection processes. Bin advised the Receiver that delivery truck operators would deliver products to customers on a daily basis and would provide the customer with a delivery slip, hand-written in Mandarin Chinese indicating the customer name, date of delivery and units delivered per SKU. The delivery truck driver would use an invoice book with pre-printed invoice numbers so that Noreast and customers could track the particular invoices.

74. Bin further advised the Receiver that the delivery truck drivers would hand in their delivery slips to him and that he would enter the slips into an excel schedule which he titled a "Tally" schedule (the "Tally"). Using the Tally, Bin would produce a monthly customer statement for each customer, with the exception of some customers who would tally the delivery slips and pay Noreast without the need for a statement.

75. Bin provided the Receiver with the Tally schedule which summarized deliveries in 2019. However, he advised the Receiver that there were many delivery slips which had not been entered. The Receiver obtained copies of the actual delivery slips for 2018 and 2019. Attached hereto as **Appendix "J"** is a copy of a delivery slip used by Noreast for reference by the Court.

76. On August 1, 2019, the Receiver wrote to each of Noreast's customers that it was aware of from past records which it had received, by registered mail, advising each customer of the appointment of the Receiver and that they should direct all payments to the Receiver at its offices. The Receiver also requested historical sales records from each of the customers in order to reconcile Noreast's records. The Receiver advised the customers that it was aware that March and April 2019 sales had been invoiced and that

the Receiver would be following up in due course to provide customers with invoices for the months of May, June and July 2019.

77. Many of Noreast's customers have responded to the Receiver advising that they have already paid the March and April invoices. The Receiver has requested back up documentation to substantiate these payments and is in the process of working with customers to obtain such information.

78. Since its appointment, the Receiver has managed to collect \$9,915 on account of account receivables, plus the \$5,460 which was deposited directly to Noreast's account held at TD.

79. Regarding invoicing for the months of May, June and July 2019, the Receiver has been working diligently to sort through approximately 1,800-2,000 delivery slips for these months and update the Tally to reflect any deliveries which had not been posted. Where necessary, Bin has assisted the Receiver to translate the customer names and information so that the Tally could be updated. The Tally included product names in Mandarin Chinese and used acronyms for customer names and in many cases Bin did not know the acronyms for each customer. The Receiver has also utilized A&B in order to translate certain delivery slips from Mandarin Chinese to English. The Receiver has made significant progress in updating the Tally schedule and intends on issuing customer invoices for May, June and July, 2019 in the near term.

## **VIII. SALE OF THE MACHINERY AND EQUIPMENT**

80. As set out above, the M&E is very specialized in nature and there are a limited number of buyers of tofu production and packaging equipment. The prospective purchaser pool is further limited by the fact that all of the panels and switches are labelled in the Mandarin Chinese.

81. To determine the best possible method of sale, the Receiver met with six equipment auctioneers / liquidators. As a result of these discussions, the Receiver concluded that undergoing a sales process to attempt to sell the assets to a purchaser

*en bloc* or on a piecemeal basis, coupled with a fixed auction date for the remaining assets, would be the most appropriate method of sale.

82. The Receiver contacted each of the equipment auctioneers / liquidators and requested liquidation proposals. Details of the proposal received by the Receiver of included in the First Confidential Report.

83. As indicated above, the Receiver has also put notice of these Receivership proceedings in Insolvency Insider, which is an online publication subscribed to by many industry insolvency professionals as well as bankers, liquidators and other persons interested in purchasing assets from Receivers and/or Trustees. As a result of this publication, the Receiver received unsolicited expressions of interest from two separate groups for the purchase of the M&E *en-bloc*. The Receiver also received a third offer for the purchase of the M&E *en-bloc*. Details of these offers are set out in further detail in the First Confidential Report.

84. The Receiver has not accepted any of the offers and instead has chosen to engage Danbury pursuant to the terms of the LS Agreement for the following reasons:

- a. it believes that a more wide-spread marketing campaign for the assets should be undertaken by the Receiver in order to maximize the value of the M&E;
- b. Danbury has offered a net minimum guarantee for the assets with a significant upside on recoveries exceeding a certain amount; and
- c. when compared to other liquidation proposals received, Danbury's time frame for the sale of assets will allow the Receiver to vacate the Premises by October 31, 2019, thereby allowing the Receiver to reduce costs and minimize risk.

85. An unredacted copy of the LS Agreement, which contains the commercially sensitive terms, is attached as Appendix "B" to the First Confidential Report.

86. The Receiver has included details of the liquidation proposals and offers received to date in the First Confidential Report. The Receiver has not made this information

available to the general public, as the Receiver is of the view that this information is sensitive in nature and that the release of this information to the public can adversely impact the sales process. The Receiver is seeking an order of the Court to seal the First Confidential Report, including appendices thereto (which would include an unredacted copy of the LS Agreement) until such time as the sale transactions contemplated under the LS Agreement are completed or further order of the Court.

## **IX. PRIORITY AND SECURED CREDITORS**

### Canada Revenue Agency – Payroll Source Deductions

87. The Receiver contacted the CRA who has filed a proof of claim relating to the payroll account of Noreast indicating that CRA is owed \$86,006.24, for which \$35,815.24 represents trust funds for employee deductions of CPP, EI and income taxes that would rank as a priority claim above all other creditors. The Receiver believes that the trust amount will increase once the 2019 employee T4's are posted by CRA and an audit has been completed.

88. A copy of the proof of claim filed by the CRA with the Receiver is attached hereto as **Appendix "K"**.

89. The Receiver will provide an update to the Court regarding the quantum of the priority claims once the CRA completes its audit.

### Wage Earner Protection Plan Act ("WEPPA")

90. Prior to the Appointment Order, Bin advised representatives of AGI that Noreast employed between 12 to 20 employees at any given time and that they were paid partially by cheque and partially in cash which it collected from its customers.

91. The Receiver understands that Aerdon did not have any employees.

92. Subsequent to the Appointment Order, the Receiver sent a WEPPA template schedule to Bin for him to fill out and return to the Receiver so that it could commence its WEPPA administration in relation to Noreast employees. Bin returned the schedule to

the Receiver which included 13 former employees who had been employed by Noreast and terminated by virtue of the Receivership.

93. Based on the schedule provided, there are wage and vacation pay arrears of approximately \$32,000. In accordance with the BIA, Services Canada will have a priority claim up to a maximum of \$2,000 per employee over Noreast's current assets.

94. The Receiver has been contacted by a lawyer from Avvy Yao-Yao Go, Barrister & Solicitor, who advised that she represents 8 of the former employees and that there are discrepancies in the employee T4's and ROE's that they received and that she will be assisting these employees with preparing the necessary information to be provided to Service Canada and the Receiver.

### PPSA

95. Pursuant to a PPSA search conducted on July 30, 2019 (with a file currency date of July 29, 2019), the following chart provides a summary of creditors that have PPSA registrations against Noreast:

Registration Date	Creditor	Collateral Classification
August 20, 2015	Hitachi Capital Canada Corporation	Equipment, Other, Motor Vehicles
October 5, 2016	Klad Rentals Inc. / Axiom Leasing Inc.	Inventory, Equipment, Accounts, Other
May 5, 2017	The Toronto-Dominion Bank	Equipment, Other
June 26, 2017	The Toronto-Dominion Bank	Inventory, Equipment, Accounts, Other, Motor Vehicle
June 26, 2017	The Toronto-Dominion Bank	Equipment, Other
June 26, 2017	The Toronto-Dominion Bank	Accounts, Other
July 27, 2017	GM Financial Canada Leasing Ltd.	Consumer Goods, Inventory, Other, Motor Vehicle
September 11, 2017	Toyota Industries Commercial Finance Canada, Inc.	Equipment, Other
November 22, 2017	Christine Qun Xu	Inventory, Equipment, Accounts, Other
December 11, 2017	10519219 Canada Corp.	Accounts, Other
June 28, 2018	Meridian Onecap Credit Corp.	Equipment, Other, Motor Vehicles
July 24, 2018	The Toronto-Dominion Bank	Equipment, Other
November 13, 2018	Oxford Leaseway Ltd.	Consumer Goods, Equipment, Other, Motor Vehicle
June 13, 2019	CWB National Leasing Inc.	Equipment, Motor Vehicles

96. Attached hereto as **Appendix "L"** is a copy of the PPSA search.

97. Pursuant to a PPSA search conducted on July 30, 2019 (with a file currency date of July 29, 2019), the following creditors have registered financing statements against Aerdon:

Registration Date	Creditor	Collateral Classification
October 5, 2016	Klad Rentals Inc. / Axiom Leasing Inc.	Inventory, Equipment, Accounts, Other
June 26, 2017	The Toronto-Dominion Bank	Inventory, Equipment, Accounts, Other, Motor Vehicle
June 26, 2017	The Toronto-Dominion Bank	Accounts, Other

98. Attached hereto as **Appendix “M”** is a copy of the PPSA search.

99. The Receiver has set out above the status of the motor vehicle registrations and the equipment registration in favour of Toyota.

100. With respect to Klad Rentals Inc. and Axiom Leasing Inc., the Receiver has been advised that they were paid out from the proceeds of the TD Bank financing and that they are no longer creditors. Accordingly, those registrations should have been discharged.

101. The Receiver has received loans and security documents from each of TD Bank (the **“TD Bank Security”**), and from Christine Qun Xu and 10519219 Canada Corp (together, the **“Xu Security”**), through their counsel Robert Kligerman of Keslassy Freedman Gelfand LLP.

102. The Receiver’s legal counsel, A&B, reviewed the TD Bank Security and provided its opinion that, subject to the normal assumptions and qualifications, the TD Bank Security is valid and enforceable in accordance with its terms other than as specifically identified in the opinion.<sup>1</sup>

103. In addition, A&B has also reviewed the Xu Security and provided its opinion that, subject to the normal assumptions and qualifications, the Xu Security is valid and enforceable in accordance with its terms other than as specifically identified in the opinion.<sup>2</sup>

## **X. RECEIVER’S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS**

104. Attached hereto as **Appendix “N”** presents a summary of the Receiver’s Interim R&D for the period July 26, 2019 to September 4, 2019. As is illustrated, receipts total

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<sup>1</sup> A copy of the security opinion in respect of TD Bank Security is available to the Court upon request.

<sup>2</sup> A copy of the security opinion in respect of Xu Security is available to the Court upon request.

approximately \$99,915, primarily related to collection of the opening account receivables, and the advance from the TD Bank under a Receiver's Borrowing Certificate dated August 6, 2019.

105. In accordance with paragraph 22 of the Appointment Order, TD Bank has advanced \$90,000 to the Receiver under the Receiver's Borrowing Charge (defined in the Appointment Order) to fund the Receiver's fees and disbursements. A copy of the certificate issued to TD Bank dated August 6, 2019 is attached hereto as **Appendix "O"**.

106. The Receiver has made disbursements of approximately \$88,569, primarily related to occupation rent and other costs. Accordingly, as at September 5, 2019 the Receiver has net funds in its account of approximately \$11,346.

#### **XI. ACCOUNTS OF THE RECEIVER AND ITS COUNSEL**

107. Pursuant to paragraph 19 of the Appointment Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of A&B, constitute part of the "Receiver's Charge". The fees and disbursements of the Receiver for the period to August 31, 2019 are detailed in the affidavit of Bryan Gelman accompanied by supporting time dockets, a copy of which is attached as **Appendix "P"**. The fees and disbursements of A&B to August 30, 2019 are detailed in the affidavit of Shakaira John accompanied by supporting time dockets, a copy of which is attached as **Appendix "Q"**.

108. The Receiver's fees to August 31, 2019 encompass 263.5 hours at an average hourly rate of approximately \$253.76 for a total of \$66,866 plus disbursements of \$142.90 prior to applicable taxes. The Receiver is therefore requesting that this Honourable Court approve its total fees and disbursements inclusive of applicable taxes in the amount of \$75,717.98.

109. The Receiver's Counsel's fees and disbursements to August 30, 2019 total \$18,516.30 inclusive of HST with an average hourly rate of \$530.38. The Receiver is therefore requesting that this Honourable Court approve Counsel's total fees and disbursements.

110. The Receiver believes that its fees and disbursements, as well as the fees and disbursements of its legal counsel are fair and reasonable in the circumstances.

## **XII. RECEIVER'S REQUEST FOR RELIEF**

111. The Receiver respectfully submits this First Report and the First Confidential Report in support of the Receiver's motion for an Order:

- a. approving each of the First Report and the First Confidential Report, and the Receiver's activities as outlined therein;
- b. approving the terms of the LS Agreement and authorizing the Receiver to complete the transactions contemplated under the LS Agreement, and take such additional steps and/or execute such other documents required to complete the transaction contemplated under the LS Agreement and as the Receiver may deem necessary or appropriate;
- c. sealing the First Confidential Report, including an unredacted copy of the LS Agreement, pending the completion of the transactions contemplated under the LS Agreement or further Order of this Court;
- d. directing Kass Cargo to produce to the Receiver any and all records in their possession or control in relation to the import of any of the Property of the Debtors into Canada and any and all documentation evidencing the payment by the Debtors of HST to Canada Customs or the Canada Revenue Agency;
- e. approving the fees and disbursements of the Receiver and its legal counsel, A&B, as outlined herein;
- f. approving the Receiver's Interim R&D; and
- g. such further and other relief as this Honourable Court may deem just.

All of which is respectfully submitted this 5th day of September, 2019.

**ALBERT GELMAN INC., in its  
capacity as the Court-appointed Receiver of  
Noreast Foods Ltd. and Aerdon Continental Corp.,  
and without personal or corporate liability**



Per: \_\_\_\_\_

Bryan Gelman, *CIRP, LIT*

37133238.5

**TAB D**

Court File No.: CV-19-00621751-00CL

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

BETWEEN:

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP**

Respondents

**APPLICATION UNDER** Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43

**FIRST CONFIDENTIAL REPORT OF ALBERT GELMAN INC.  
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER**

(Dated September 5, 2019)

**I. INTRODUCTION**

1. This First Confidential Report to Court is filed by Albert Gelman Inc. ("**AGI**"), in its capacity as Receiver appointed pursuant to the Order of the Honourable Justice Conway of the Ontario Superior Court of Justice [Commercial List] dated July 26, 2019 (the "**Appointment Order**"), without security, over all of the assets, undertakings and properties of Noreast Foods Ltd. ("**Noreast**") and Aerdon Continental Corp. ("**Aerdon**") (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors.

## II. PURPOSE

2. This First Confidential Report was prepared by the Receiver to provide the following additional information and documents, not otherwise included in the Receiver's First Report to the Court dated September 5, 2019 (the "**First Report**"), a copy of which was filed concurrently with this First Confidential Report. Such additional information includes:

- a) the appraisal prepared by Platinum Assets Services Inc. ("**Platinum**") dated July 17, 2019 (defined as the "**Appraisal**" in the First Report and hereinafter) in respect of Noreast's machinery and equipment (the "**M&E**"). A copy of the Appraisal is attached hereto as **Appendix "A"**.
- b) the offers received to date by the Receiver for Noreast's business and M&E;
- c) the process carried out by the Receiver to solicit liquidation offers for the M&E as well as salient details in respect of each offer; and
- d) the Liquidation Services Agreement dated August 27, 2019 (the "**LS Agreement**") entered into between the Receiver and Danbury Global Ltd. ("**Danbury**"), of which the Receiver is requesting this Court's approval. An unredacted copy of the LS Agreement is attached hereto as **Appendix "B"**.

3. The Receiver believes that the information contained herein is commercially sensitive in nature, the release of which could negatively affect future marketing efforts of the M&E should the sale of the Debtors' assets not occur in accordance with the LS Agreement. Therefore, the information contained in this First Confidential Report as well as the appendices hereto were not included in the First Report.

4. This First Confidential Report is filed concurrently with the First Report in support of the relief sought by the Receiver set out in the First Report, including, in particular, the request that this First Confidential Report and the appendices hereto be sealed pending sale of the M&E as contemplated in the LS Agreement or until further order of the Court.

## III. TERMS OF REFERENCE

5. Any terms not otherwise defined in this First Confidential Report shall have the meanings ascribed to them in the First Report and, as such, this First Confidential Report should be read in conjunction with the First Report.

#### IV. ASSET APPRAISAL

6. As mentioned above, and in the First Report, TD Bank, the applicant creditor in these Receivership proceedings, engaged Platinum to prepare the Appraisal.

7. Platinum valued the M&E using two valuation methodologies, the first being Fair Market Value-In-Place (“**FMVIP**”), and the second being Forced Liquidation Value (“**FLV**”). The Appraisal defines FMVIP and FLV as follows:

##### Fair Market Value-In-Place

A professional opinion of the estimated most probable price expressed in terms of currency that a knowledgeable buyer would be willing to pay a knowledgeable seller for the **assets in place with the intention of utilizing the assets in conjunction with all other installed assets taking advantage of the leasehold and site improvements designed to facilitate their operation** [emphasis added], including installation costs and the contribution of the asset to the operating facility. Both the buyer and the seller acknowledge that the assets are being purchased ‘as is, where is’ with the intent of continuing the operation of the assets in the manner for which they were intended.

##### Forced Liquidation Value

The estimated most probable price, expressed in terms of currency, that the subject personal property could typically realize at a **properly advertised and conducted public auction sale** [emphasis added], held under forced sale conditions and present day economic trends, as of the effective date of the appraisal report. The conclusions take into consideration location, difficulty of removal, condition, adaptability, specializing, marketability, overall appearance and psychological appeal. Further, the ability of the asset group to draw sufficient prospective buyers to ensure competitive offers is considered. All assets are to be sold on a piecemeal basis ‘as is, where is’ with the purchaser being responsible for removal of the assets at their own risk and expense. Any deletions or additions to the assets appraised could change the psychological and/or monetary appeal necessary to attain the values estimated.

8. The FMVIP was estimated by Platinum to be \$1,813,850.

9. The FLV was estimated by Platinum to be in the range of \$747,600 and \$1,070,450.

10. The Receiver notes that the Appraisal contained the following additional salient comments:

- The majority, if not all, of the machines are not CSA approved
- The water and/or chemicals being used in the production process has caused the boilers process piping to corrode
- The plant is disorganized – there is garbage/scrap throughout the plant, mould on the ground, exposed electrical wires, electrical code violations, etc.
- Control panels for the majority of the machines are in Mandarin and will be difficult to run for someone who does not speak Mandarin
- There are few, if any comparable for the majority of assets. Values were arrived at based on the Appraiser's industry knowledge and experience, and any available comparables and/or invoices provided
- Machine service and parts will be difficult to obtain
- There is a significant cost to a purchaser to remove, transport and bring these machines up to code
- The appraiser suggests that the FLV low value be used as a baseline for the purpose of calculating net recover values
- The forced liquidation values provided may vary up to 30% on both the low and high end

11. Based on Platinum's comments in the Appraisal and the Receiver's discussions with representatives of Platinum, there is significant uncertainty with respect to the value of the M&E and, as a result, the ultimate selling price could deviate significantly from Platinum's estimate.

## V. OFFERS

12. As a result of the Receiver having posted notice of these Receivership proceedings in the Insolvency Insider newsletter on August 6, 2019, the Receiver received two offers for the purchase of the M&E; one from PQCQ Inc. and another from Bayshore Groups.

13. The Receiver received a third unsolicited offer from Ms. Christine Qun Xu, an existing secured creditor of Noreast. The Receiver understands that Ms. Xu is also a shareholder of Noreast. A discussion of each of the unsolicited offers received by the Receiver is set out below.

### Bayshore Groups

14. On August 7, 2019, Bayshore Groups provided the Receiver with a non-binding expression of interest wherein they offered to purchase the M&E for \$350,000, subject to a physical inspection of the M&E. Representatives of Bayshore Groups did complete an inspection of the M&E. The Receiver chose not to select this offer as it was substantially lower than the FLV appraisal and they required 90 days to vacate the Premises, which significantly reduced the net realization amount, given the costs associated with

occupation and rent expenses. A copy of the Bayshore Groups expression of interest is attached hereto as **Appendix “C”**.

PQCQ Inc.

15. On August 8, 2019, PQCQ Inc. provided the Receiver with a non-binding expression of interest wherein they offered to purchase the M&E for \$340,000, subject to a physical inspection of the M&E. A copy of the PQCQ Inc. expression of interest is attached hereto as **Appendix “D”**.

16. On August 15, 2019, after having physically inspected the M&E, PQCQ Inc. withdrew their offer.

Christine Qun Xu

17. On August 11, 2019, Ms. Xu, through her counsel Robert Kligerman of Keslassy Freedman Gelfand LLP, made an offer to purchase the M&E for \$110,000. A copy of this email offer is attached hereto as **Appendix “E”**. The Receiver, through its legal counsel, advised Ms. Xu on August 15, 2019 that it had rejected her offer.

18. On August 21, 2019, Ms. Xu, again through her counsel, advised the Receiver that she would increase her offer to purchase the M&E to \$210,000. The Receiver, through its legal counsel, advised Mr. Kligerman on August 22, 2019 that it had rejected her subsequent offer.

## **VI. SOLICITATION OF LIQUIDATION PROPOSALS**

19. In order to properly canvass the market, the Receiver contacted five reputable liquidators/auctioneers who operate in the GTA and southwestern Ontario and requested liquidation proposals from each. A sixth liquidator/auctioneer contacted the Receiver and requested approval to also submit a liquidation proposal, which the Receiver approved.

20. Set out below is a summary of each of the liquidation proposals received from the six auctioneers/liquidators contacted by the Receiver.

	Danbury Global	TCL Assets	Platinum Assets	Infinity Assets	Benaco Sales	Century Services
Net Minimum Guarantee	NMG of \$202,000; anything over \$237,000 split 85% to Receiver, 15% to Auctioneer	N/A - No NMG	N/A - No NMG	N/A - No NMG	Did not provide Receiver with Liquidation Proposal	Did not provide Receiver with Liquidation Proposal
Commission Structure	5% commission on en bloc sale <u>only</u>	Straight commission of 5% on auction / sale proceeds (does not include buyers premium)	Straight commission of 10% on auction / sale proceeds (does not include buyers premium)	Straight commission of 15% on auction / sale proceeds (does not include buyers premium)		
Method of Sale	Blended - Private sale / Auction	Blended - Private sale / Auction	Blended - Private sale / Auction	Blended - Private sale / Auction		
Occupation End Date	October 31, 2019	October 31, 2019	December 15, 2019	90 days		
Expenses	\$35,000 plus disposal and environmental costs to be paid by Receiver	\$20,000 plus disposal and environmental costs to be paid by Receiver	\$60,000 plus disposal and environmental costs to be paid by Receiver	\$25,000		
Buyers Premium	15% (applicable on auction sale only)	18%	unknown	unknown		

21. Copies of each of the four liquidation proposals are attached hereto as **Appendices “F”, “G”, “H” and “I”**, respectively.

22. As is illustrated above, neither Benaco Sales nor Century Services provided the Receiver with a proposal. Both of those parties advised the Receiver that they were uncertain with respect to the value of the assets due to a lack of comparable sales in the marketplace and that they were not in a position to provide a proposal to the Receiver.

## VII. LIQUIDATION SALES AGREEMENT

23. The Receiver ultimately selected the liquidation proposal that it received from Danbury for the following reasons:

- a) it provided for a net minimum guarantee in the amount of \$202,000, whereas each of the other three proposals provided for no net minimum guarantee;
- b) it provided for 85% of any sales in excess of \$237,000 to be paid to the Receiver and, therefore, based on the FLV range included in the Appraisal, the Receiver expects to M&E to realize more than this threshold amount;
- c) it required until October 31, 2019 to occupy the Premises and, therefore, would result in less rent expense required to be paid by the Receiver as well

as mitigate, to the extent possible, the risk exposure to the Receiver associated with being in possession and control of the M&E; and

- d) Danbury proposed a multi-faceted advertising program which would expose the M&E to the marketplace.

24. The Receiver is requesting that this Court approve the LS Agreement entered into by the Receiver with Danbury. The LS Agreement is conditional only upon Court approval.


#### VIII. SEALING ORDER

25. In addition to the recommendations set out above, and in view of the foregoing, the Receiver requests that this First Confidential Report and the appendices hereto be sealed pending completion of the sale transactions contemplated by the LS Agreement or until further order of the Court.

All of which is respectfully submitted this 5th day of September, 2019.

**ALBERT GELMAN INC., in its  
capacity as the Court-appointed Receiver of  
Noreast Foods Ltd. and Aerdon Continental Corp.,  
and without personal or corporate liability**

Per:

  
\_\_\_\_\_  
Bryan Gelman, *CIRP, LIT*

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**  
Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTIAL  
CORP.**

118

Respondents

Court File No. CV-19-00621751-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceedings commenced at Toronto**

**FIRST CONFIDENTIAL REPORT OF ALBERT  
GELMAN INC.**

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*Lawyers for Albert Gelman Inc., in its capacity as the court-  
appointed Receiver of Noreast Foods Ltd. and Aerdon Continental  
Corp.*

# APPENDIX “A”



# PLATINUM

**Personalized Service...  
Financial Strength**

[www.platinumassets.com](http://www.platinumassets.com)

Phone: 416.366.2326 Fax: 416.366.2325

Email: [info@platinumassets.com](mailto:info@platinumassets.com)



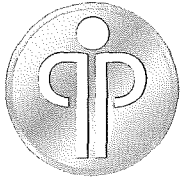
*Auctioneers*



*Appraisers*



*Financiers*



PLATINUM  
Asset Appraisals

# Appraisal Report

# NOREAST FOODS LTD.

**Assets Appraised:**

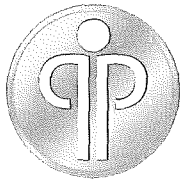
Manufacturing and Support Equipment

**Client:**

TD Bank of Canada

**Report Date:**

July 17, 2019



PLATINUM  
Asset Appraisals

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## **Appraisal of Noreast Foods Ltd.**

### **Summary of Engagement**

At the express request of the TD Bank of Canada ("Client"), Platinum Asset Appraisals ("Platinum") was engaged to appraise the manufacturing and support equipment ("Assets") of Noreast Foods Ltd. ("Company").

The Assets were inspected and appraised using the fair market value-in-place and forced liquidation value methods of asset valuation. An asset listing is enclosed.

### **Methodology**

The Assets were appraised using the criteria outlined in this appraisal report.

### **Asset Location**

The Assets are located at 1220 Markham Road, Scarborough, Ontario.

### **Date of Inspection**

The Assets were inspected on May 27<sup>th</sup>, 2019.

### **Asset Condition**

Unless otherwise indicated the Company's assets were in fair condition at the time of inspection.



### **Appraiser's Notes**

- The majority, if not all, of the machines are not CSA approved
- The water and/or chemicals being used in the production process has caused the boilers and the process piping to corrode
- The plant is disorganized - there is garbage/scrap throughout the plant, mould on the ground, exposed electrical wires, electrical code violations, etc.
- Control panels for the majority of the machines are in Mandarin and will be difficult to run for someone who does not speak Mandarin
- There are few, if any, comparables for the majority Assets. Values were arrived at based on the Appraiser's industry knowledge and experience, and any available comparables and/or the invoices provided
- Machine service and parts will be difficult to obtain
- There will a significant cost to a purchaser to remove, transport and bring these machine up to code
- The Appraiser suggests that the FLV low value be used as a baseline for the purposes of calculating net recovery values
- The forced liquidation values provided may vary up to 30% on both the low and high end

### **Approaches to Determining Asset Value**

#### Market Approach

The market approach is used to determine the market price of the subject property as well as its market desirability. Data pertaining to the asset(s) appraised assets is collected. Recent sale data, as well as the number of the same or similar asset(s) currently available for sale is considered when appraising the asset(s).



### Cost Approach

The cost approach is based on the assumption that an educated purchaser would not pay more for the subject property than the cost of producing or acquiring an asset that provides the same utility as the asset(s) appraised.

Both the market and cost approaches to value were considered when determining the appraised value of the Assets.

### Valuation

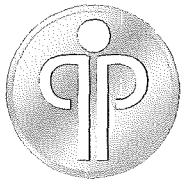
The Assets were appraised using the fair market value-in-place and forced liquidation value methods of asset valuation. defined as:

#### **Fair Market Value-In-Place**

A professional opinion of the estimated most probable price expressed in terms of currency that a knowledgeable buyer would be willing to pay a knowledgeable seller for the assets in place with the intention of utilizing the assets in conjunction with all other installed assets taking advantage of all leasehold and site improvements designed to facilitate their operation, including installation costs and the contribution of the asset to the operating facility. Both the buyer and seller acknowledge that the assets are being purchased 'as is, where is' with the intent of continuing the operation of the assets in the manner for which they were intended.

#### **Forced Liquidation Value**

The estimated most probable price, expressed in terms of currency, that the subject personal property could typically realize at a properly advertised and conducted public auction sale, held under forced sale conditions and present day economic trends, as of the effective date of the appraisal report. The conclusions take into consideration location, difficulty of removal, condition, adaptability, specialization, marketability, overall appearance, and psychological appeal. Further, the ability of the asset group to draw sufficient prospective buyers to ensure competitive offers is considered. All assets are to be sold on a piecemeal basis "as is, where is" with the purchaser being responsible for removal of the assets at their own risk and expense. Any deletions or additions to the assets



**PLATINUM**  
Asset Appraisals

appraised could change the psychological and/or monetary appeal necessary to attain the values estimated.

The *Fair Market Value-In-Place* for the Assets of the Company is:

<b><u>Fair Market Value-In-Place</u></b>
<b>\$1,813,850</b> <b>(ONE MILLION EIGHT HUNDRED THIRTEEN THOUSAND EIGHT HUNDRED AND FIFTY DOLLARS)</b>

The *Forced Liquidation Value* for the Assets of the Company is:

<b><u>Forced Liquidation Value</u></b>
<b>\$747,600 - \$1,070,450</b> <b>(SEVEN HUNDRED FORTY-SEVEN THOUSAND AND SIX HUNDRED DOLLARS TO ONE MILLION SEVENTY THOUSAND FOUR HUNDRED AND FIFTY DOLLARS)</b>

The value(s) above represent(s) the gross cash value obtained from the sale of the Company's Assets before the deduction of all costs and fees to be incurred to facilitate the sale.

**THIS IS NOT THE APPRAISAL REPORT. THE APPRAISAL REPORT MUST BE READ IN ITS ENTIRETY.**



### **Liquidation Assumptions**

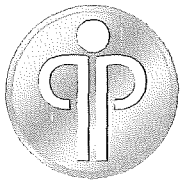
Gross recovery values do not take into consideration the costs to be incurred to prepare the Assets for sale. These costs include, but are not limited to, sale preparation, advertising, occupancy costs, and asset removal.

- The said Assets are to be sold by Public Auction and/or Private Treaty on an "as is, where is" basis.
- The sale's agent would be provided with unencumbered access and free use of the fully serviced premises.

### **Research and Analysis Performed**

An onsite inspection was conducted to gather the necessary asset information to conduct the appraisal. The Company and/or the Client were consulted to gather any additional information required. Each asset was then evaluated based on some, or all, of the following criteria:

- New purchase price of the same or similar asset;
- Cost and time delay of acquiring and installing the same or similar asset;
- Market comparables;
- Market and geographical conditions;
- Age, condition and technological components of the assets;
- Support available – either by the manufacturer or by third party technicians;
- Data was gathered from industry suppliers, dealers and manufacturers to obtain information with respect to:
  - (a) Market trends and prices;
  - (b) Market conditions;
  - (c) Market safety requirements;
  - (d) Technological issues; and
  - (e) Marketability and timing issues.

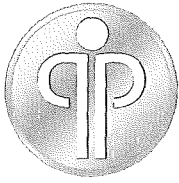


## PLATINUM Asset Appraisals

- Sales prices from our internal database, used equipment publications and journals, if applicable, were reviewed and analyzed.

### **Limitations on Assets and Property**

- Platinum was retained to perform a appraisal of the Assets of the Company. Additional information provided by the Client and/or Company was relied upon and deemed to be correct.
- Opinions and conclusions made in this report reflect our professional judgment based on the facts and conditions available to the Appraiser at the time of this report.
- All facts and data set forth in this report are true and accurate to the best of the Appraiser's knowledge and beliefs. Platinum, in its capacity as an auctioneer and liquidator may have a prospective interest in the said property should it be sold by auction or liquidation, however, the foregoing in no way influenced the valuation performed.
- Compliance or non-compliance with regulatory agencies that may have jurisdiction in the area where the subject property is located has not been considered.
- Any environmental regulations that would have an effect on the salability and/or use of the equipment have not been taken into account by the Appraiser.
- The fee for this appraisal is not contingent upon the values reported.
- To the best of the Appraiser's knowledge, there were no gross visible defects on the machinery unless otherwise noted. The functions, performance, operation, and/or flaws – inherent, hidden or otherwise – have not been considered unless specifically outlined. It is assumed that all equipment is functional and in good working order unless otherwise noted.
- Platinum assumes no responsibility for changes in market conditions, or changes in the values of the appraised Assets, which may be affected by, but not limited to technological obsolescence, economic changes, excessive comparable equipment available for sale and environmental or regulatory rulings affecting the industry.



## PLATINUM Asset Appraisals

- No investigation of legal title, liens and/or encumbrances to the assets has been made and the Company's claim to the assets has been assumed to be valid. Rental or lease agreements that may pertain to any or all of the Assets inspected have not been investigated unless specifically outlined in this appraisal report.
- Information gathered for this report, whether by documentation, hearsay, or other means is believed to be both reliable and correct, however Platinum shall not be held liable whatsoever for any errors and/or omissions.
- The appraised value herein, calculated on a piece-by-piece basis, does not contemplate an en bloc specific use buyer from whom a higher value may be obtained.
- The values reported in this appraisal are calculated based on the entire composition of the plant assets appraised. If any part of the plant were sold independent of the entire plant, the appraised value may be significantly reduced for both the part sold and the remaining equipment to be sold.
- The report, in its entirety, is only to be used only by the Client to whom it is addressed. The report is not intended for any other use or distribution to other parties. The report may not be used for any purpose by anyone other than the Client, without the expressed written consent of the Appraiser.
- Platinum reserves the right to revise the values setout in this appraisal in the event of the occurrence of force majeure which shall include, but not be limited to, acts of god, civil disturbances, strikes, lock-outs, acts of war, terrorism, insurrection and the like.
- The appraisal fee does not include attendance at hearings, judicial, or otherwise. Such attendance is available, at current rates, as long as prior arrangements have been made.

### **The Principle of Change**

The Principle of Change is a fundamental appraisal concept, defined as:

*"The result of the cause and effect relationship among the forces that influence value".*



The Appraiser recommends that the Client and any other parties with a current or anticipated interest in the subject assets closely monitor both general economic and industry-specific market conditions in the near term – i.e. the number of upcoming auctions / liquidations of the same or similar equipment. Monitoring market conditions will ensure that any changes in the market that may impact the value of the assets be identified on a timely basis.



### **Appraisal Certification**

I hereby certify that to the best of my knowledge and beliefs:

- ④ The facts contained in this report are true and correct.
- ④ I have no personal interest in the subject property appraised and no biases with respect to the parties involved. Platinum, in its capacity as an auctioneer and liquidator may have a prospective interest in the said property should it be sold by auction or liquidation, however, the foregoing in no way influenced the valuation performed.
- ④ My compensation for this appraisal is not contingent upon the values reported in this appraisal.
- ④ My analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the Canadian Personal Property Appraisers Group, and the Uniform Standards of Professional Appraisal Practice.
- ④ I have personally inspected the subject property appraised.

Effective date of this appraisal:

July 17, 2019

Adam Moskowitz, CPPA

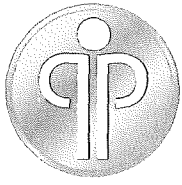
**PLATINUM ASSET APPRAISALS**



PLATINUM  
Asset Appraisals



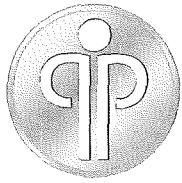
**Tab 1**



PLATINUM  
Asset Appraisals



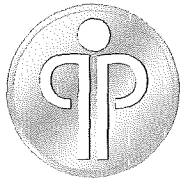
# Asset List



# PLATINUM Asset Appraisals

## APPRAISAL OF NOREAST FOODS LTD.

I#	QTY	PIC	DESCRIPTION	MODEL	S/N	F.M.V.I.P	F.L.V. LOW	F.L.V. HIGH
1	2	1	THREE STATION, STAINLESS STEEL, PNEUMATIC TOFU PRESS (NOT IN SERVICE)	N/A	N/A	\$ 2,000	\$ 800	\$ 1,200
2	1	2	THREE STATION, STAINLESS STEEL, CURDING TANK (NOT IN SERVICE)	N/A	N/A	\$ 900	\$ 300	\$ 500
3	1	3	STAINLESS STEEL, HOMOGENIZER, 2013 (NOT IN SERVICE)	GJB- 1.5-25	130115	\$ 1,500	\$ 500	\$ 1,000
4	1	4	WALK-IN FRIDGE, 8' X 8' (APPROX.)	N/A	N/A	\$ 3,000	\$ 1,000	\$ 1,500
5	1	5-8	<u>FORCE MECHANICAL BEAN SPROUT WASHING LINE.</u> <u>2017</u>	N/A	N/A	\$ 125,000	\$ 40,000	\$ 60,000
5A	1	8	STAINLESS STEEL, INCLINE, PRODUCT LOADING CONVEYOR	N/A	N/A			
5B	1	9	STAINLESS STEEL, VIBRATORY SHAKER TABLE	N/A	N/A			
5C	1	10	STAINLESS STEEL, DRYER (NOT IN USE)	N/A	N/A			
5D	1	11	(4) STATION, STAINLESS STEEL, VIBRATORY SHAKER CONVEYOR	N/A	N/A			
5E	1	12	CONTROL PANEL	N/A	N/A			
5F	1	13	STAINLESS STEEL, COLD WATER, SPROUT WASH TANK AND CONTROL PANEL	N/A	N/A			
5G	1	14	LOT OF CONTROL PANELS	N/A	N/A			
5H	1	15	STAINLESS STEEL, OZONE MACHINE (NOT IN USE)	N/A	N/A			
5I	1	16	STAINLESS STEEL BEAN SPROUT DRYING MACHINE (NOT IN USE)	N/A	N/A			
6	1	17	<b>HUALIAN</b> , STAINLESS STEEL, SOLID INK, AERATING BAG SEALING MACHINE, 12M/MINUTE CAPACITY, WITH STAINLESS STEEL, CONVEYOR, 2015	FRMQ-980III	1121225100003	\$ 500	\$ 300	\$ 400
7	1	18	<b>HUALIAN</b> , BAG SEALING MACHINE WITH CONVEYOR, 2012	FRPM-8401	112112110191	\$ 350	\$ 150	\$ 250
8	1	19	<b>EASY-KLEEN</b> , GAS POWERED, HOT WATER, PRESSURE WASHER	EZO2703G	N/A	\$ 2,500	\$ 1,500	\$ 2,000
9	2	20	<b>SCOTSMAN</b> , STAINLESS STEEL, ICE MAKER WITH SCOTSMAN, B322S, ICE BIN, S/N 1202130013343	F0822A-1A	11041320010312 11031320017123	\$ 3,000	\$ 2,000	\$ 2,500
10	1	21-27	CUSTOM BUILT, 75' X 60' (APPROX.) (6) CHAMBER, HYDROPONIC GROW ROOM, OVERHEAD WATER SYSTEMS (ONLY (4) ROOMS CURRENTLY SET UP), CONTROL PANEL (EXPOSED NON-WATERPROOF LIGHT SWITCH)	N/A	N/A	\$ 25,000	\$ -	\$ 7,500



# PLATINUM Asset Appraisals

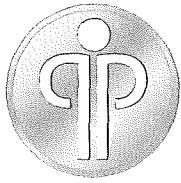
## APPRAISAL OF NOREAST FOODS LTD.

I#	QTY	PIC	DESCRIPTION	MODEL	S/N	F.M.V.I.P	F.L.V. LOW	F.L.V. HIGH
11	5	28-29	CUSTOM BUILT, STAINLESS STEEL, SOAK TANK	N/A	N/A	\$ 2,500	\$ 1,000	\$ 1,500
12	1	30	TOYOTA, 3-WHEEL, 4,800 LBS., 3 STAGE, 48V, ELECTRIC FORKLIFT, 189" MAXIMUM LIFT, 14, 586 HOURS	7FBEU20	18995	\$ 7,500	\$ 4,000	\$ 5,000
13	1	31	HUALIAN, STAINLESS STEEL, AUTOMATIC VACUUM PACKAGING MACHINE, 160 CM X 60 CM X 80 CM MAXIMUM WORKSPACE, 2013	DZ600/2S	20133J12H	\$ 1,000	\$ 600	\$ 800
14	1	32	STAINLESS STEEL, AUTOMATIC, VACUUM PACKAGING MACHINE, 2016	DZ-600/25B	IT-2016-200	\$ 1,800	\$ 1,000	\$ 1,500
15	1	33	<u>SOY RAW MILK LINE</u>	N/A	N/A	\$ 50,000	\$ 12,500	\$ 20,000
15A	1	34	CUSTOM BUILT, (4) CHAMBER, SOAKING TANK WITH TRANSFER PUMP (RUSTED PIPES)	N/A	N/A			
15B	1	35-42	BEAN GRINDING SYSTEM COMPRISED OF (1) LOADER WITH HOPPER, AUGER FEEDER, (2) SHANYOU, FSM-200AP, SOYMILK REFINER BEAN SLAG SEPARATORS, 2018, 5/N 442M GRINDERS, TRANSFER AND HOLD TANKS, PUMPS, CONTROL PANEL	N/A	N/A			
15C	2	43	HOT WATER HOLDING TANK	N/A	N/A	\$ 4,000	\$ -	\$ 1,000
15D	1	44-49	CUSTOM BUILT, STAINLESS STEEL, TOFU CLOTH WASHING SYSTEM	N/A	N/A	\$ 3,000	\$ 1,000	\$ 1,500
16	1	50-51	<u>JING BAO COOKED SOY MILK LINE, 2017</u>	N/A	N/A	\$ 300,000	\$ 150,000	\$ 200,000
16A	1	52	STAINLESS STEEL, 40 KG VACUUM LOADER AND 750 KG HOPPER (1480 MM X 1480 MM X 680 MM), 2017	FPXC-750	201711001			
16B	14	53-54	STAINLESS STEEL, SOY BEAN, HEATED SOAKER HOPPER, 2017	N/A	N/A			
16C	1	55-56	LOT OF STAINLESS STEEL, CONVEYORS, 2017	N/A	N/A			
16D	1	57	PLC CONTROL, SOAKING LINE CONTROL PANEL	N/A	N/A			
16E	1	58-60	JING BAO GRINDER LOADING SYSTEM COMPRISED OF (1) 100 KG, STAINLESS STEEL, HOPPER (3800MM X 2600MM X 2000MM), 2017 AND (2) STAINLESS STEEL, AUGER FEEDERS, 2017	SDTS-2	201711005			
16F	2	61	JING BAO, STAINLESS STEEL, GRINDER, 2017	JHT	20171002, N/A			
16G	2	62-63	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	0173450, 0173454			
16H	1	64	JING BAO, AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017	WYZJ-4-II	201711002			
16I	1	65	STAINLESS STEEL, TANK	N/A	N/A			



### APPRAISAL OF NOREAST FOODS LTD.

I#	QTY	PIC	DESCRIPTION	MODEL	S/N	F.M.V.I.P	F.L.V. LOW	F.L.V. HIGH
16J	2	65	LOT OF STAINLESS STEEL, AGITATED AND JACKETED TANKS	N/A	N/A			
16K	1	66	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	0373455			
16L	1	67	<b>JING BAO</b> , AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017	WYZJ-4-II	201711003			
16M	1	68	TRANSFER PUMP	N/A	N/A			
16N	1	69	STAINLESS STEEL, HOLDING TANK	N/A	N/A			
16O	1	70	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	N/A			
16P	1	71	<b>JING BAO</b> , LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/H, 2017	HEM4-100	K0220171101			
16Q	1	72	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	..34495			
16R	1	73	<b>JING BAO</b> , STAINLESS STEEL TANK WITH TRANSFER PUMPD, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017	N/A	N/A			
16S	1	74	<b>JING BAO</b> , STAINLESS STEEL, TANK WITH TRANSFER PUMP, 2017	N/A	N/A			
16T	1	75	<b>XINXIANG CITY DAZHEN</b> SCREEN MACHINE, VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-28-1			
16U	1	76	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	N/A			
16V	1	77	<b>SHANYOU</b> , COMMERCIAL SOYMILK REFINER BEAN SLAG SEPARATOR, 2018	FSM-200AP	442			
16W	1	77	<b>JINK BAO</b> , STAINLESS STEEL, RECTANGULAR TANK WITH TRANSFER PUMP	N/A	N/A			
16X	1	78	<b>JING BAO</b> , STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712001			
16Y	1	79	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	N/A			
16Z	1	80	<b>JING BAO</b> , LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/HOUR, 2017	HEM4-100	N/A			
16AA	1	81	<b>JING BAO</b> , STAINLESS STEEL, TANK, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017	SJT-700	201711010			
16BB	2	82-83	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	0373455			
16CC	1	84	<b>XINXIANG CITY DAZHEN</b> , SCREEN MACHINE, VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-23-1			
16DD	1	85	<b>JING BAO</b> , STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712002			
16EE	1	86-87	PASTEURIZER	N/A	N/A			
16FF	1	88	<b>JINK BAO</b> CONTROL PANELS	N/A	N/A			



# PLATINUM Asset Appraisals

## APPRAISAL OF NOREAST FOODS LTD.

I#	QTY	PIC	DESCRIPTION	MODEL	S/N	F.M.V.I.P	F.L.V. LOW	F.L.V. HIGH
17	2	89	PNEUMATIC, CARTON ERECTOR	N/A	N/A			
18	1	90	SHENYANG BEIYA BEVERAGE MACHINERY, FILLER LINE (NOT IN SERVICE)	N/A	N/A	\$ 1,500	\$ 500	\$ 1,000
19	1	91	<u>FRYING LINE</u>	N/A	N/A	\$ 15,000	\$ 8,000	\$ 12,000
19A	1	92	STAINLESS STEEL, VENT HOOD (THE HOOD IS NOT VENTED AND DOES NOT HAVE FIRE SUPPRESSION)	N/A	N/A			
19B	2	93-94	STAINLESS STEEL, DEEP FRYER WITH AGITATING BUCKET LOADER	N/A	N/A			
19C	1	95	STAINLESS STEEL, VARIABLE SPEED, WIRE MESH DRYER CONVEYOR	N/A	N/A			
19D	1	96	PLC CONTROL PANEL					
20	1	97	LOT OF EQUIPMENT NOT IN SERVICE COMPRISED OF WIRE MESH MARINATING CONVEYERS AND WIRE MESH DRYING CONVEYORS	N/A	N/A	\$ 18,000	\$ 8,000	\$ 12,000
21	1	98	FULTON, 50 HP, NATURAL GAS BOILER, 2017 (UNIT IS RUSTING AND LEAKING)	FB-050-A	PV-292-BB	\$ 12,000	\$ 5,000	\$ 7,500
22	1	99	FULTON, 50 HP, NATURAL GAS BOILER, 2017 (UNIT IS RUSTING)	VMP50	PM-151-PP	\$ 16,000	\$ 10,000	\$ 12,500
23	1	100	BOILER WATER SOFTENER SYSTEM WITH DOSING AND CONDENSATE TANKS	N/A	N/A	\$ 1,000	\$ 500	\$ 800
24	1	101	TOYOTA, BATTERY POWERED, WALK BEHIND, PALLET WALKIE	N/A	N/A	\$ 1,800	\$ 1,000	\$ 1,200
25	1	102	COMPAIR, 60 HP, ROTARY SCREW AIR COMPRESSOR, 26,817 HOURS	6060 WL	L012/2414	\$ 4,000	\$ 2,000	\$ 2,500
26	2	103	PROPOINT, 10 HP, 120 GALLON, TANK MOUNTED, PISTON TYPE, AIR COMPRESSOR	8475022	SN1303108T08990148 M24810501A	\$ 4,000	\$ 2,500	\$ 3,000
27	1	104-108	WALK-IN FRIDGE, 20' X 60' X 24' (APPROX.) WITH (4) TRENTON, EVAPORATORS AND CONDENSERS	N/A	N/A	\$ 40,000	\$ 15,000	\$ 20,000
28	1	109	STAINLESS STEEL, RIBBON BLENDER	N/A	N/A	\$ 5,000	\$ 3,000	\$ 4,000
29	1	110	SKYJACK, BATTERY POWERED, SCISSOR LIFT, 26' MAXIMUM LIFT, 2007	SJ3226	27002050	\$ 5,000	\$ 3,000	\$ 4,000
30	2	111-112	WENLING YONGJIN MACHINERY, 15T, 580 MM X 580 MM, PNEUMATIC TOFU PRESS, 2018	N/A	AJ79 AJ78	\$ 10,000	\$ 4,000	\$ 6,000
31	1	113	STAINLESS STEEL, TILTING KETTLE (NOT IN SERVICE)	N/A	N/A	\$ 1,500	\$ 750	\$ 1,000
32	1	114	STAINLESS STEEL, PNEUMATIC TOFU PRESS	N/A	N/A	\$ 500	\$ 200	\$ 300
33	1	115	<u>WENLING YONJIN MACHINERY SHEET TOFU PRODUCTION LINE, 2017</u>	N/A	N/A	\$ 125,000	\$ 50,000	\$ 80,000
33A	1	116	STAINLESS STEEL, AGITATED, (4) TANK, TOFU CURDING MACHINE WITH PLC CONTROL	N/A	N/A			



# PLATINUM Asset Appraisals

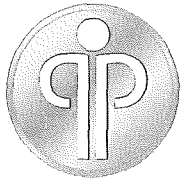
## APPRAISAL OF NOREAST FOODS LTD.

I#	QTY	PIC	DESCRIPTION	MODEL	S/N	F.M.V.I.P	F.L.V. LOW	F.L.V. HIGH
33B	1	117	STAINLESS STEEL, GRINDER	N/A	N/A			
33C	1	118-119	STAINLESS STEEL, CLOTH LINED, CHAIN BELT, VARIABLE SPEED, INFEED CONVEYOR	N/A	N/A			
33D	1	120	STAINLESS STEEL, 15 TON, TOFU PRESS	N/A	N/A			
33E	1	121	STAINLESS STEEL, TOFU, BIN TRANSFER CONVEYOR	N/A	N/A			
33F	1	122	LOT OF STAINLESS STEEL, TOFU CLOTH, UNWIND AND BIN RETURN CONVEYORS	N/A	N/A			
33G	1	123	CLIMATE CONTROLLED ROOM FOR SHEET TOFU PROCESSING, 20' X 60' (APPROX.)	N/A	N/A			
33H	1	124	STAINLESS STEEL, VARIABLE SPEED, ROD/TRAY, CONVEYOR FOR TOFU SHEETS	N/A	N/A			
33I	1	125	STAINLESS STEEL, TOFU DIE PRESS	N/A	N/A			
33J	1	126	<b>LONGYING</b> , STAINLESS STEEL, PACKAGING AUTOMATIC FILLING AND SEALING MACHINE	FKJ				
33K	1	127	<b>ZHONGRUI</b> NITROGEN GENERATOR, 2015	ZR-3B	201503072			
33L	1	128	<b>HOLY SUN</b> AIR DRYER, 2015	HRD-1F	RD0115404106A			
34	1	129	WALK-IN FRIDGE, 25' X 45' X 18 X 15' (APPROX.) (NOT IN SERVICE)	N/A	N/A	\$ 5,000	\$ -	\$ -
35	1	130	<b><u>YONG JIN AUTOMATIC PULP PLATE TOFU PRODUCTION LINE (SMOOTH TOFU)</u></b>	N/A	N/A	\$ 65,000	\$ 25,000	\$ 35,000
35A	1	131	STAINLESS STEEL, DOSING TANK	N/A	N/A			
35B	1	130	PNEUMATIC, TOFU TRAY LOADER	N/A	N/A			
35C	1	132-133	LOT OF PLASTIC, TOFU TRAYS	N/A	N/A			
35D	1	134	STAINLESS STEEL, PNEUMATIC, DEPOSITOR	N/A	N/A			
35E	1	135	STAINLESS STEEL TRAY/CLOTH, CONVEYOR	N/A	N/A			
35F	1	136	STAINLESS STEEL, TRAY FLIPPING MACHINE	N/A	N/A			
35G	1	137	STAINLESS STEEL, EXIT CONVEYOR WITH CLOTH RETURN	N/A	N/A			
36	1	138	<b><u>YIFEI MACHINERY FRESH CLASSIC (WATER) TOFU PRODUCTION LINE, 2018</u></b>	N/A	180120	\$ 650,000	\$ 250,000	\$ 350,000
36A	36	139	STAINLESS STEEL, MIXING BOWLS MOUNTED ON VARIABLE SPEED CONVEYOR	N/A	N/A			
36B	1	140	STAINLESS STEEL, PNEUMATIC PISTON FILLER	N/A	N/A			
36C	1	140	STAINLESS STEEL, MIXER	N/A	N/A			
36D	1	141	STAINLESS STEEL, MIXING BOWL SHUTTLE	N/A	N/A			



**APPRAISAL OF NOREAST FOODS LTD.**

I#	QTY	PIC	DESCRIPTION	MODEL	S/N	F.M.V.I.P	F.L.V. LOW	F.L.V. HIGH
36E	3	142	STAINLESS STEEL, TRAY STACKER PRESS, 2012	BJYF-LSYZ	180120			
36F	1	143	STAINLESS STEEL, TRAY TURNER	BJYF-ZDFB	180120			
36G	1	144-145	STAINLESS STEEL, TRAY LOADING AND RETURN CONVEYOR SYSTEM	N/A	N/A			
36H	1	146	CONTROL PANEL	BJYF-XZNG	180120			
36I	2	147	STAINLESS STEEL, WATER KNIFE, TOFU CUTTING AND PACKAGING MACHINE WITH PLC CONTROL	DFQ-ZD0K	180120			
36J	1	148	LOT OF STAINLESS STEEL, PLASTIC BELT TRANSFER CONVEYORS (FROM TOFU CUTTING AND PACKAGING MACHINE TO THE TRAY SEALER)	N/A	N/A			
36K	1	149	STAINLESS STEEL, TRAY SEALER WITH PLC CONTROL	N/A	180120			
36L	1	150	LOT OF STAINLESS STEEL, PLASTIC BELT TRANSFER CONVEYORS (FROM TRAY SEALER TO THE PASTEURIZING WATER BATH)	N/A	N/A			
36M	1	151	STAINLESS STEEL, HOT AND COLD BATH (STACKED) PASTEURIZER	BJYF-LRSC	180120			
36N	1	152	EXIT CONVEYOR WITH PRODUCTION ACCUMULATION TABLE	N/A	N/A			
36O	1	153	<b>SHINI</b> , AIR COOLED, WATER CHILLER	SIC-20A	N/A			
37	1	154	<b>WEIFENG</b> , STAINLESS STEEL, (6) STATION, PLASTIC POUCH, FILLING MACHINE, PLC CONTROL, 2017 (USED FOR EGG TOFU)	ZWQZD-6	201730010691.8	\$ 18,000	\$ 7,500	\$ 12,500
38	1	155	<b><u>YONG JIN FIRM TOFU PRODUCTION LINE</u></b>	N/A	N/A	\$ 100,000	\$ 50,000	\$ 75,000
38A	5	156	AGITATED, STAINLESS STEEL, TANKS	N/A	N/A			
38B	1	157	STAINLESS STEEL DEPOSITOR	N/A	N/A			
38C	1	158	STAINLESS STEEL TRAY CONVEYOR	N/A	N/A			
38D	1	159	STAINLESS STEEL TRAY STACKER	N/A	N/A			
38E	1	160	STAINLESS STEEL TRAY LOADER	N/A	N/A			
38F	10	161	STAINLESS STEEL TOFU PRESS	N/A	N/A			
38G	1	162-163	PLC CONTROL PANEL	N/A	N/A			
39	1	164	STAINLESS STEEL, TOFU, DIE CUT PRESS			\$ 4,000	\$ 2,000	\$ 3,000
40	1	165	<b>WENLING YONGJIN MACHINERY CO. LTD.</b> , STAINLESS STEEL, SEMI AUTOMATIC, TOFU, DIE CUT PRESS WITH PLC CONTROL	N/A	N/A	\$ 10,000	\$ 5,000	\$ 7,500

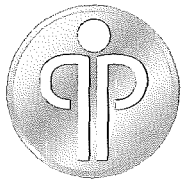


# PLATINUM Asset Appraisals

## APPRAISAL OF NOREAST FOODS LTD.

I#	QTY	PIC	DESCRIPTION	MODEL	S/N	F.M.V.I.P	F.L.V. LOW	F.L.V. HIGH
41	1	166	SHANDONG KANGBEI THE FOOD PACKING MACHINERY, STAINLESS STEEL, CONTINUOUS STRETCH AUTOMATIC THERMOFORMING VACUUM PACKAGING MACHINE, 2017 WITH ZHONGURI, DP-3A, NITROGEN GENERATOR AND HOLY SUN, HSD-1HTF, AIR DRYER	DRZ-520	25102017	\$ 75,000	\$ 40,000	\$ 50,000
42	1	167	SHANGHAI LONGYING AUTOMATION, STAINLESS STEEL, PNEUMATIC LABEL APPLICATOR WITH PLC CONTROL	N/A	N/A	\$ 6,000	\$ 3,000	\$ 4,000
43	1	168	STAINLESS STEEL, SMOKER WITH PLC CONTROL PANEL (NOT IN SERVICE)	N/A	N/A	\$ 12,000	\$ 5,000	\$ 7,500
44	1	169	ISUZU, 18', BOX TRUCK WITH CARRIER, REEFER, DIESEL ENGINE, AUTOMATIC TRANSMISSION, 200,000 KMS (APPROX.), 2012	N/A	N/A	\$ 35,000	\$ 15,000	\$ 25,000
45	1		LOT OF ASSORTED SHOP EQUIPMENT COMPRISED OF PLASTIC STACKING BINS, EQUIPMENT THROUGHOUT PLANT NOT OTHERWISE LISTED, STAINLESS STEEL BEAN SPROUT GROWING BINS, PRESSURE WASHERS, TABLE TOP AND FLOOR SCALES, COMPRESSORS NOT OTHERWISE LISTED, WELDERS, SPARE TRANSFORMERS, PALLET RACKING, PALLET JACKS, DOLLIES, HYDRAULIC POWER PACK, WATER SOFTENER EQUIPMENT, CONTENTS OF OFFICE AND LUNCHROOM, ETC.	N/A	N/A	\$ 40,000	\$ 15,000	\$ 25,000
<b>*TOTAL</b>						<b>\$ 1,813,850</b>	<b>\$ 747,600</b>	<b>\$ 1,070,450</b>

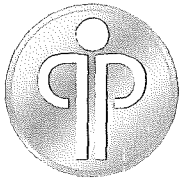
\*SEE APPRAISER'S NOTES



PLATINUM  
Asset Appraisals



**Tab 2**



PLATINUM  
Asset Appraisals

# Asset List

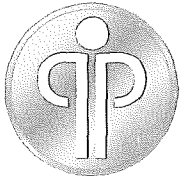


# PLATINUM Asset Appraisals

## **APPRAISAL OF NOREAST FOODS LTD.**

(LEASED VEHICLES)

I#	QTY	PIC	DESCRIPTION	MODEL	VIN	F.M.V.I.P	F.L.V. LOW	F.L.V. HIGH
1	1		<b>HINO</b> , 20', BOX TRUCK WITH REEFER, DIESEL, 250,542 KMS, 2013 (NOT INSPECTED)	195	JHHRDL2H1DK001326	\$ 40,000	\$ 25,000	\$ 30,000
2	1		<b>HINO</b> , 20', BOX TRUCK WITH REEFER, DIESEL, 204,983 KMS, 2013 (NOT INSPECTED)	195	JHHRDL2HXDK001308	\$ 40,000	\$ 25,000	\$ 30,000
3	1		<b>HINO</b> , 20', BOX TRUCK WITH REEFER, DIESEL, 213,885 KMS, 2013 (NOT INSPECTED)	195	JHHRDL2H3DK001280	\$ 40,000	\$ 25,000	\$ 30,000
4	1		<b>HINO</b> , 20', BOX TRUCK WITH REEFER, DIESEL, 250,321 KMS, 2013 (NOT INSPECTED)	195	JHHRDL2HD9K001283	\$ 40,000	\$ 25,000	\$ 30,000
5	1		<b>HINO</b> , 20', BOX TRUCK WITH REEFER, DIESEL, 284,459 KMS, 2013 (NOT INSPECTED)	195	JHHRDL2H9DK001316	\$ 40,000	\$ 25,000	\$ 30,000
6	1	170	<b>ISUZU</b> , 18', BOX TRUCK WITH CARRIER, REEFER, DIESEL ENGINE, AUTOMATIC TRANSMISSION, 133,116 KMS, 2016	NRR	JALE5W167G7300227	\$ 50,000	\$ 40,000	\$ 45,000
7	1	171	<b>ISUZU</b> , 18', BOX TRUCK WITH CARRIER, REEFER, DIESEL ENGINE, AUTOMATIC TRANSMISSION, 29,334 KMS, 2018	NRR	JALE5W161J7300988	\$ 70,000	\$ 50,000	\$ 55,000
<b>TOTAL</b>						<b>\$ 320,000</b>	<b>\$ 215,000</b>	<b>\$ 250,000</b>



PLATINUM  
Asset Appraisals



**Tab 3**

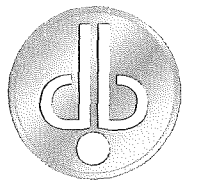
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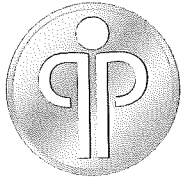


# Asset Photos



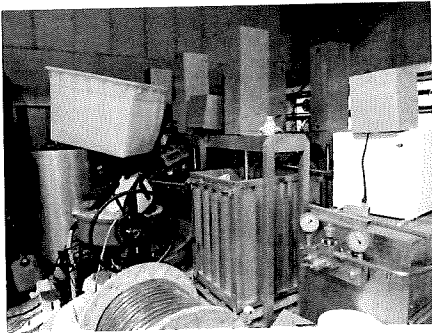
PLATINUM  
Asset Appraisals



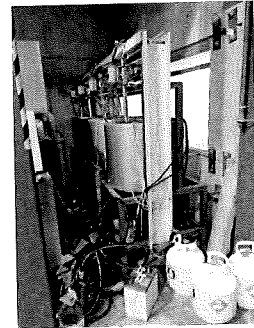


**PLATINUM**  
Asset Appraisals

**Asset Photos**



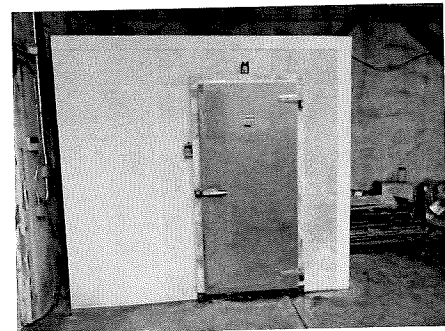
PICTURE 1



PICTURE 2

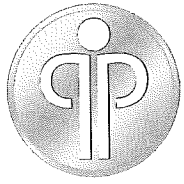


PICTURE 3



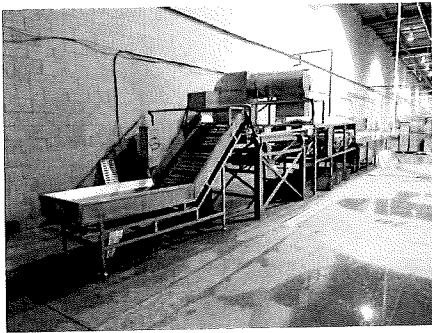
PICTURE 4

**Appraisal of Noreast Foods Ltd.**

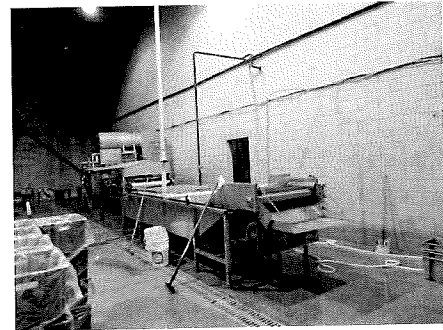


**PLATINUM**  
Asset Appraisals

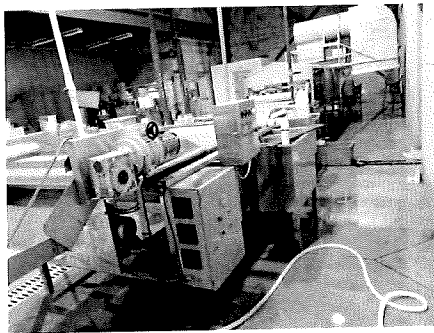
**Asset Photos**



PICTURE 5



PICTURE 6

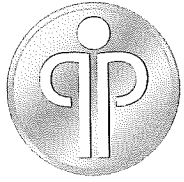


PICTURE 7



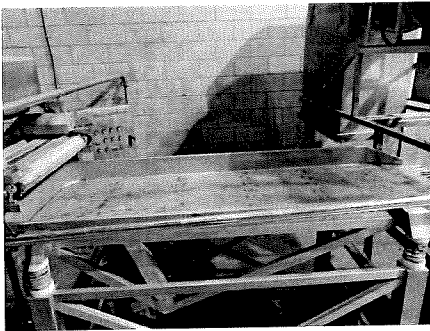
PICTURE 8

**Appraisal of Noreast Foods Ltd.**

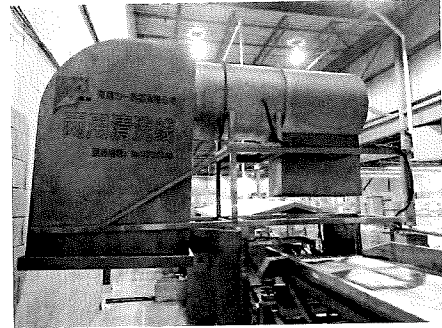


**PLATINUM**  
Asset Appraisals

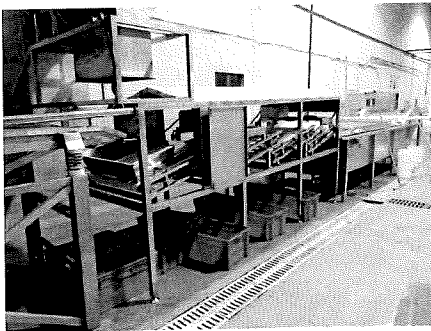
**Asset Photos**



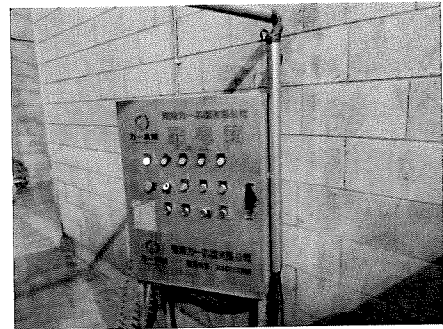
PICTURE 9



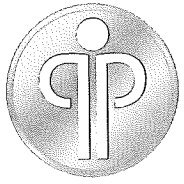
PICTURE 10



PICTURE 11

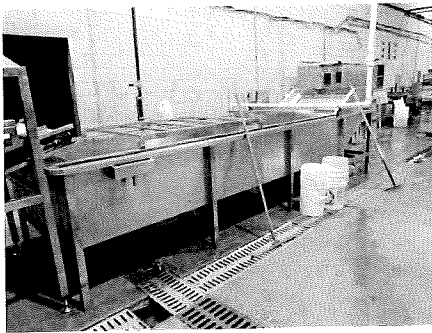


PICTURE 12

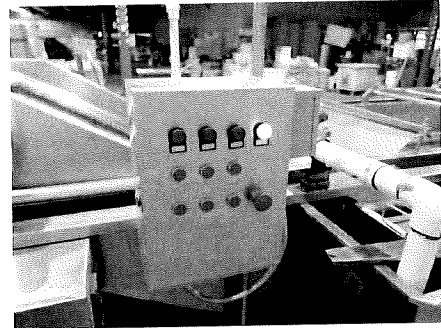


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Asset Appraisals

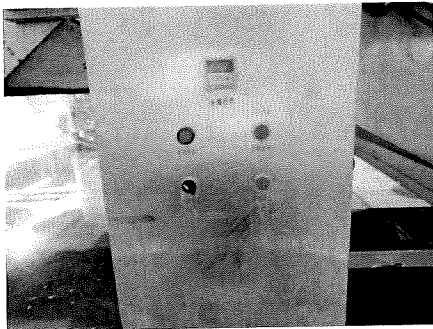
**Asset Photos**



PICTURE 13



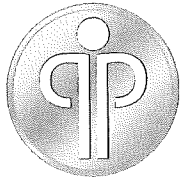
PICTURE 14



PICTURE 15

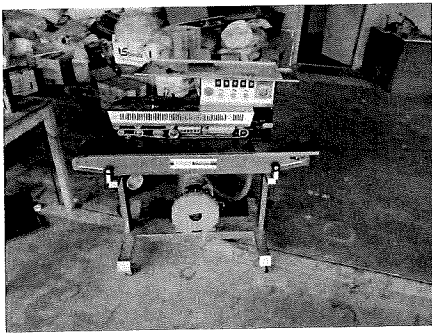


PICTURE 16

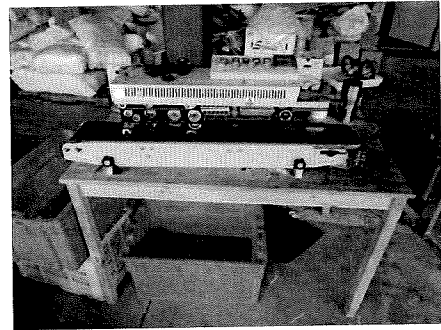


**PLATINUM**  
Asset Appraisals

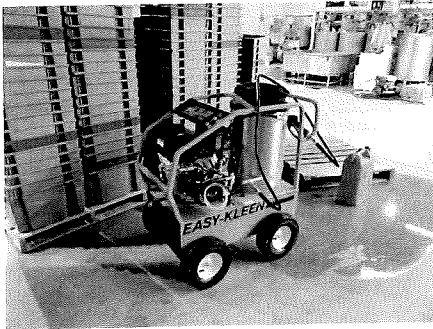
**Asset Photos**



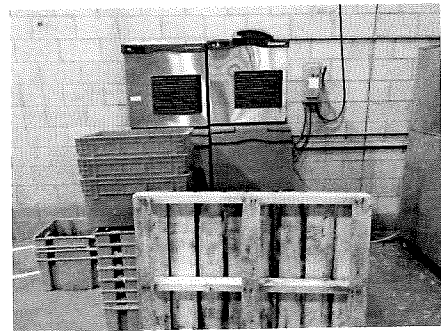
PICTURE 17



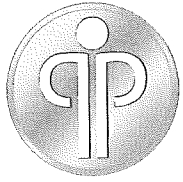
PICTURE 18



PICTURE 19

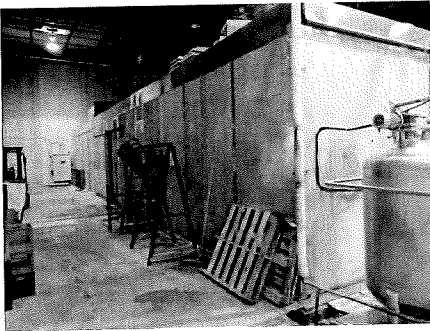


PICTURE 20

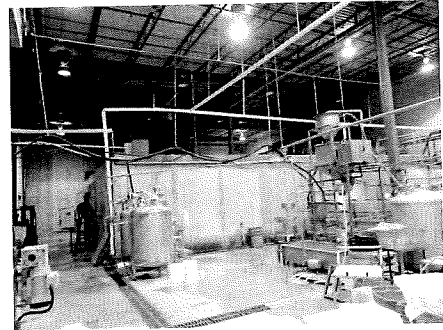


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Asset Appraisals

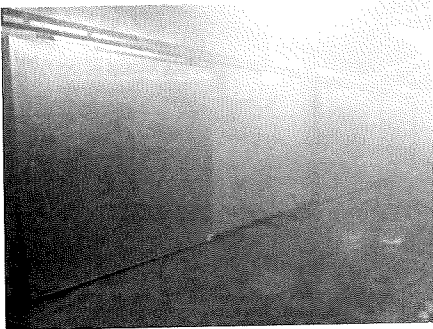
**Asset Photos**



PICTURE 21



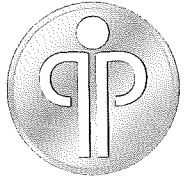
PICTURE 22



PICTURE 23

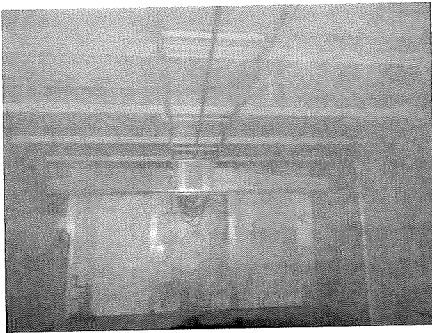


PICTURE 24

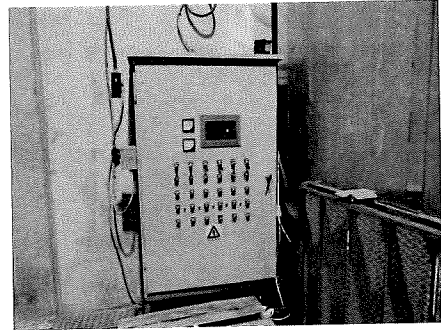


PLATINUM  
Asset Appraisals

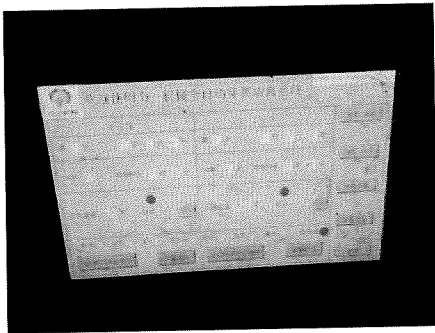
**Asset Photos**



PICTURE 25



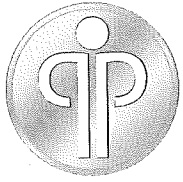
PICTURE 26



PICTURE 27

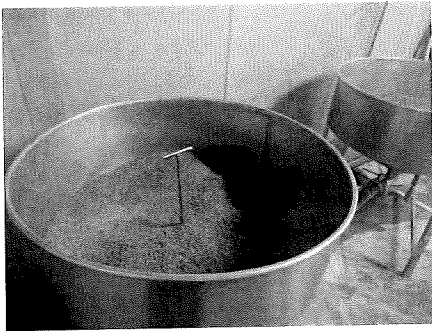


PICTURE 28

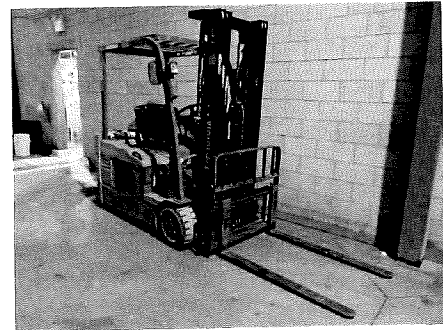


PLATINUM  
Asset Appraisals

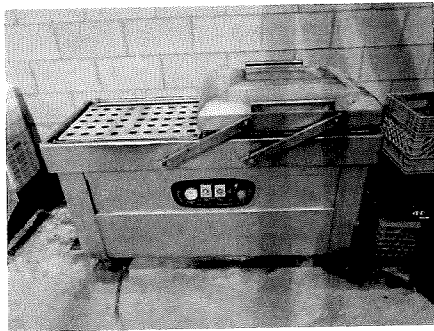
**Asset Photos**



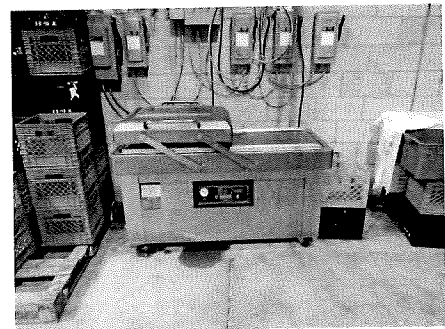
PICTURE 29



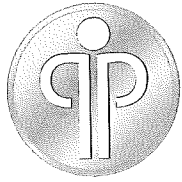
PICTURE 30



PICTURE 31

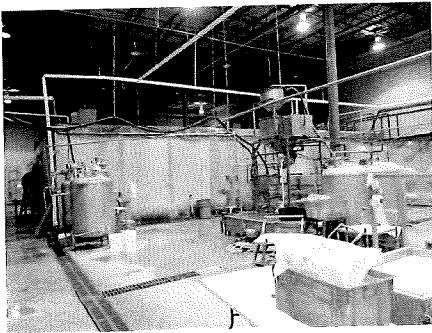


PICTURE 32

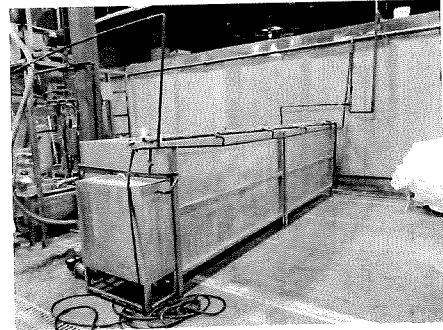


**PLATINUM**  
Asset Appraisals

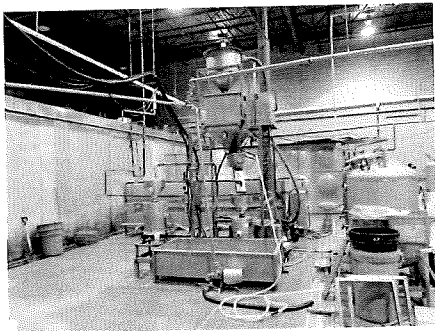
**Asset Photos**



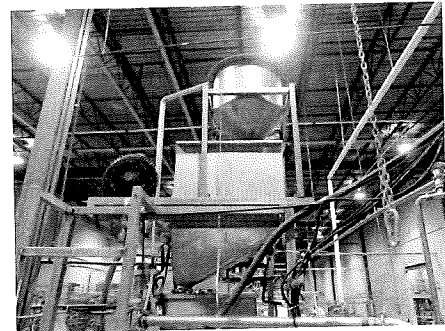
PICTURE 33



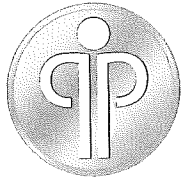
PICTURE 34



PICTURE 35

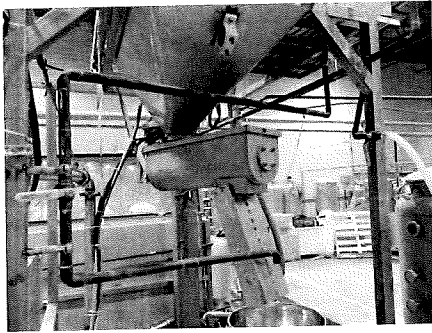


PICTURE 36

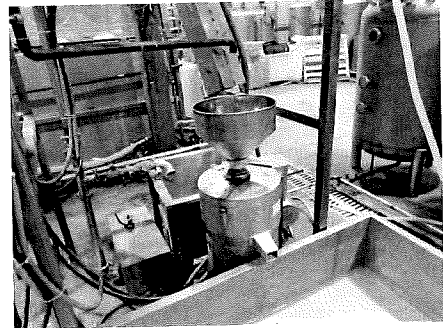


**PLATINUM**  
Asset Appraisals

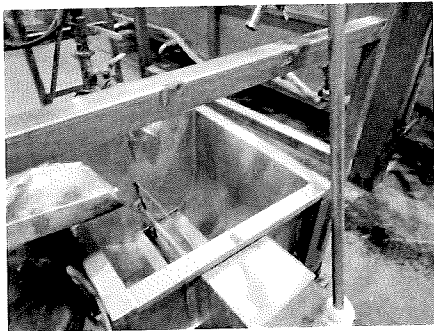
**Asset Photos**



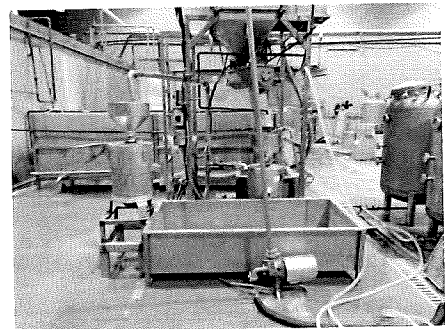
PICTURE 37



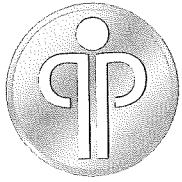
PICTURE 38



PICTURE 39

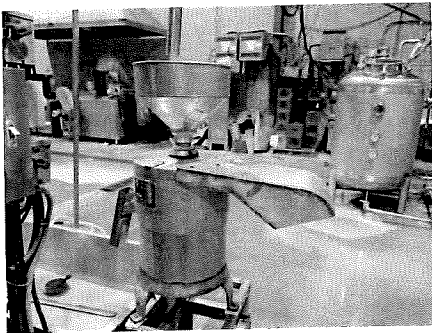


PICTURE 40

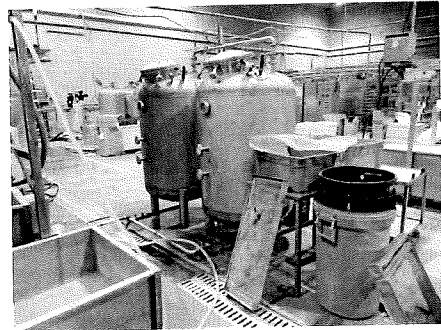


**PLATINUM**  
Asset Appraisals

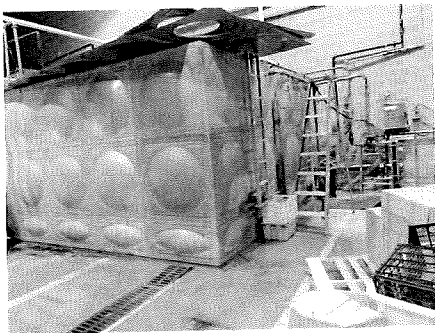
**Asset Photos**



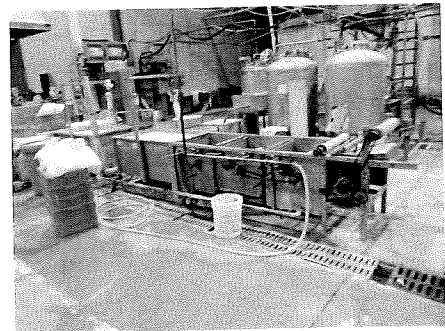
PICTURE 41



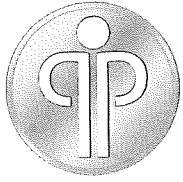
PICTURE 42



PICTURE 43

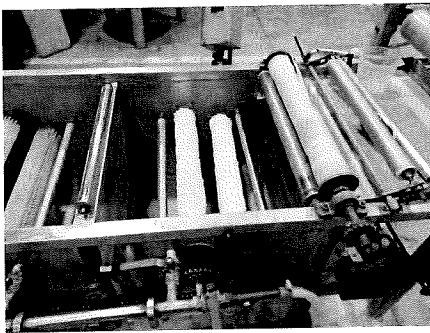


PICTURE 44

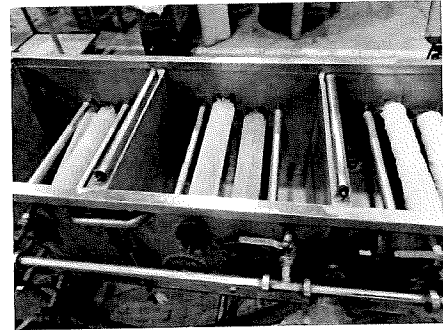


PLATINUM  
Asset Appraisals

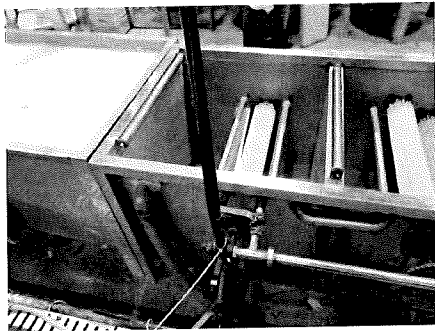
**Asset Photos**



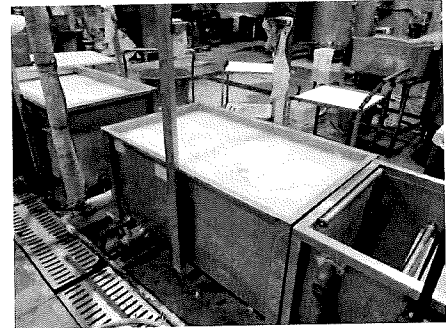
PICTURE 45



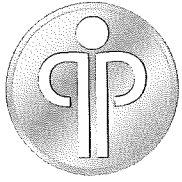
PICTURE 46



PICTURE 47

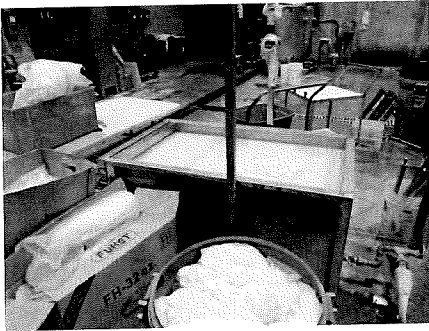


PICTURE 48

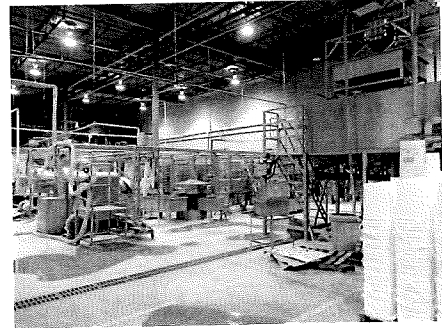


**PLATINUM**  
Asset Appraisals

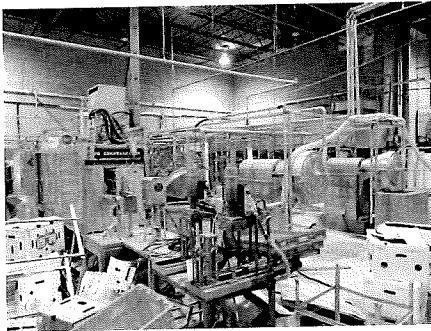
**Asset Photos**



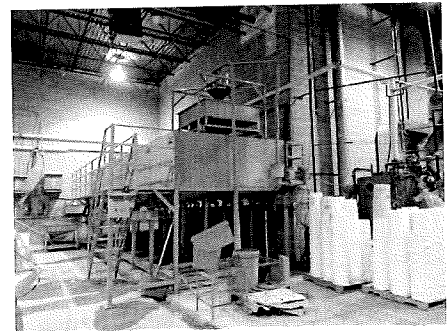
PICTURE 49



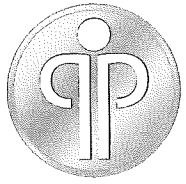
PICTURE 50



PICTURE 51

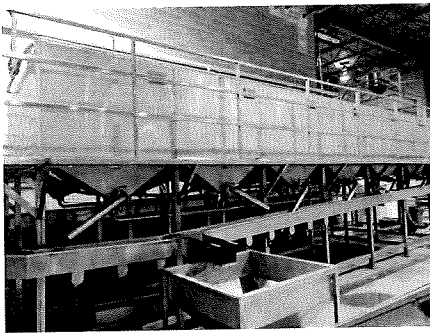


PICTURE 52

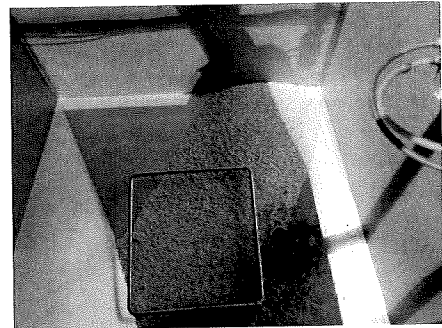


**PLATINUM**  
Asset Appraisals

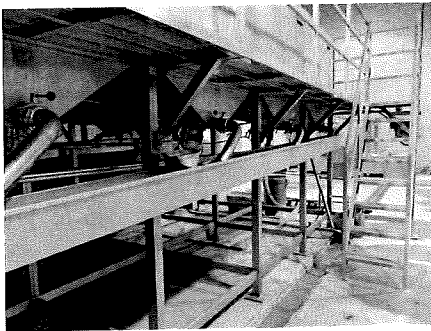
**Asset Photos**



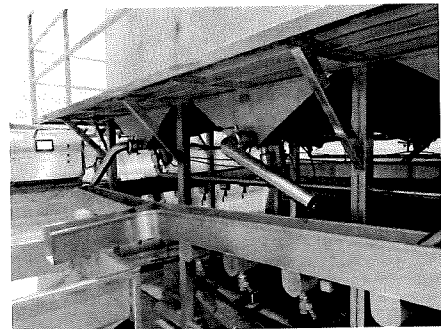
PICTURE 53



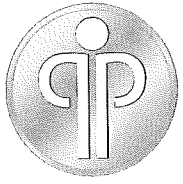
PICTURE 54



PICTURE 55

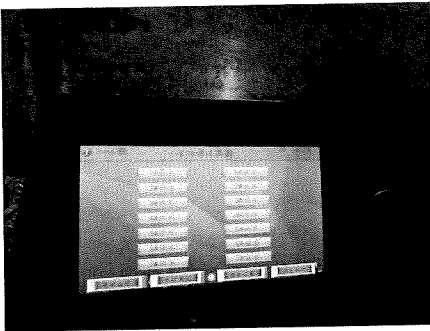


PICTURE 56

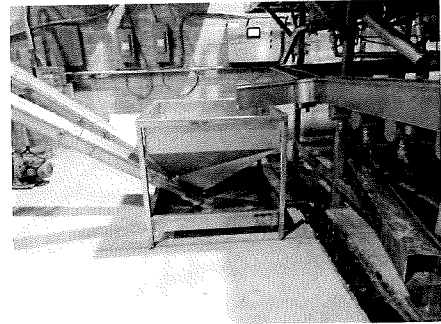


**PLATINUM**  
Asset Appraisals

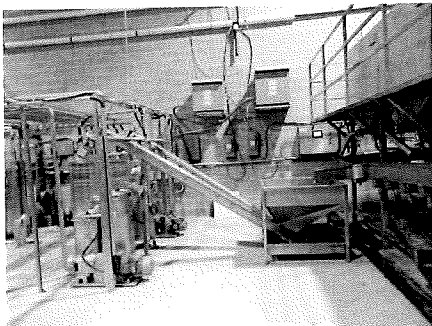
**Asset Photos**



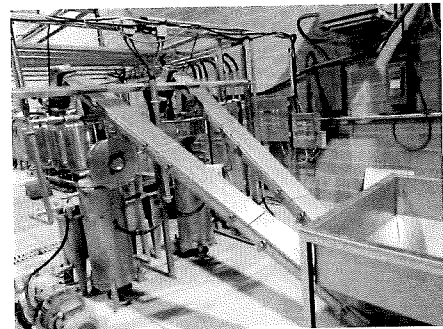
PICTURE 57



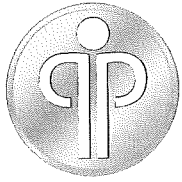
PICTURE 58



PICTURE 59

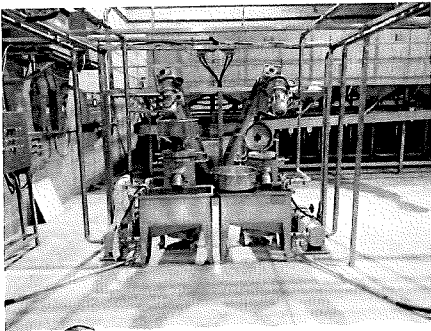


PICTURE 60

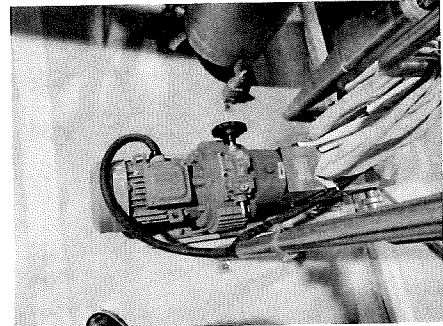


**PLATINUM**  
Asset Appraisals

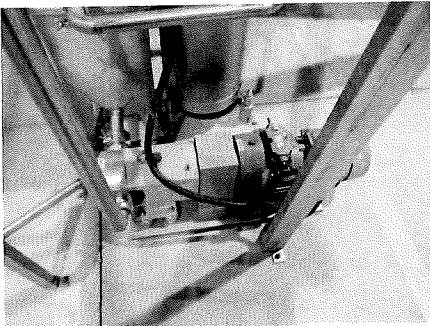
**Asset Photos**



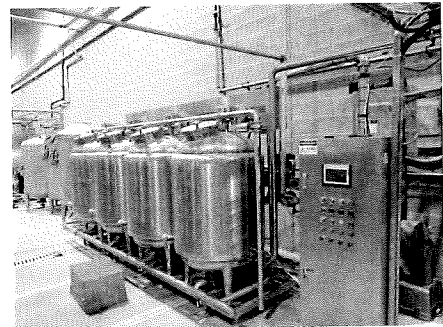
PICTURE 61



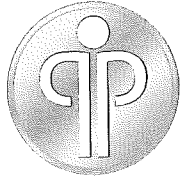
PICTURE 62



PICTURE 63

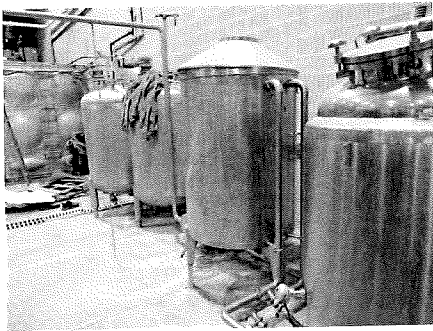


PICTURE 64

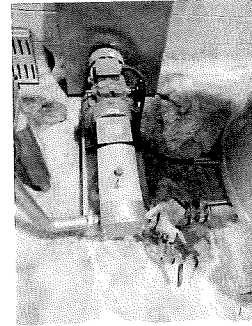


**PLATINUM**  
Asset Appraisals

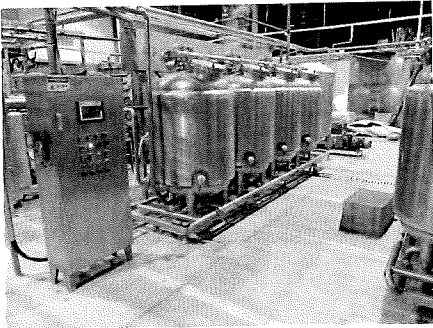
**Asset Photos**



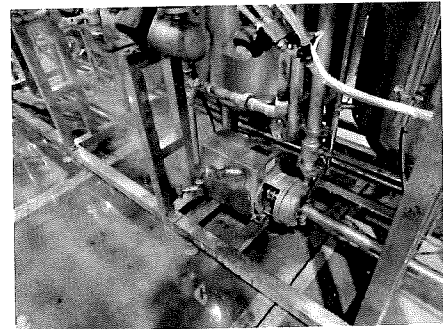
PICTURE 65



PICTURE 66

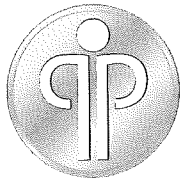


PICTURE 67



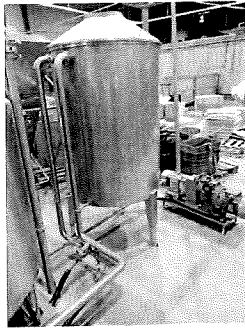
PICTURE 68

**Appraisal of Noreast Foods Ltd.**

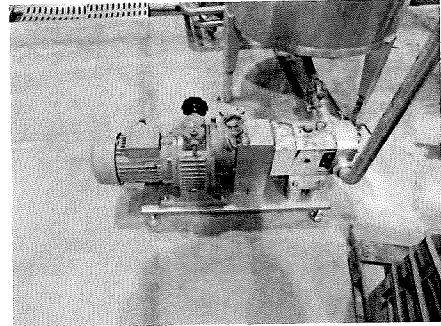


**PLATINUM**  
Asset Appraisals

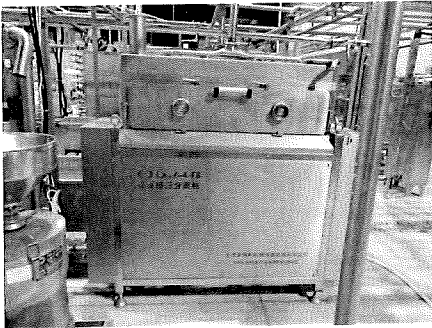
**Asset Photos**



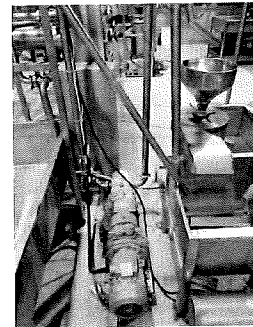
PICTURE 69



PICTURE 70



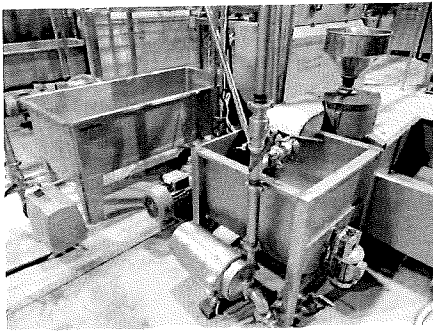
PICTURE 71



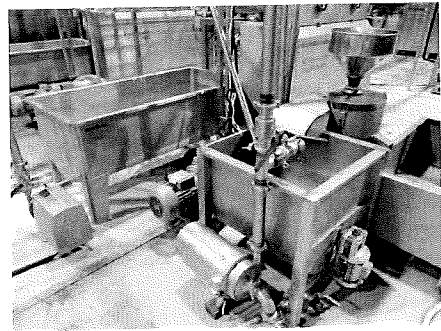
PICTURE 72



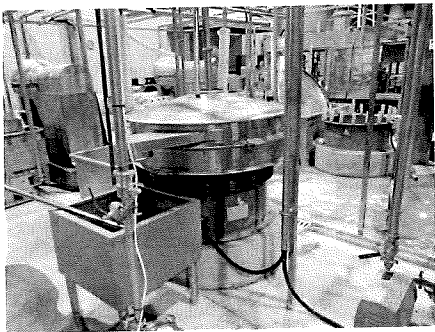
**Asset Photos**



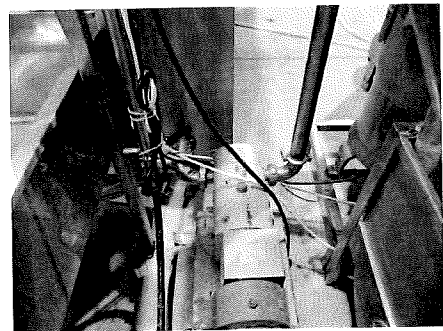
PICTURE 73



PICTURE 74

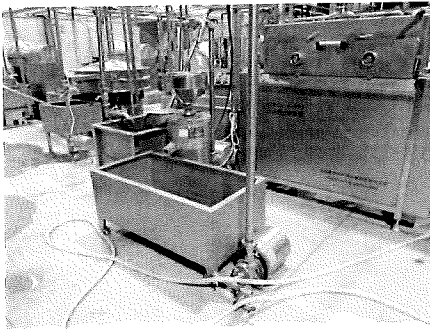


PICTURE 75

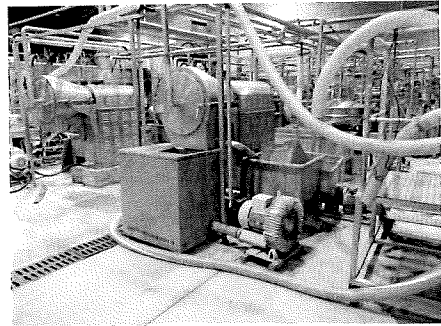


PICTURE 76

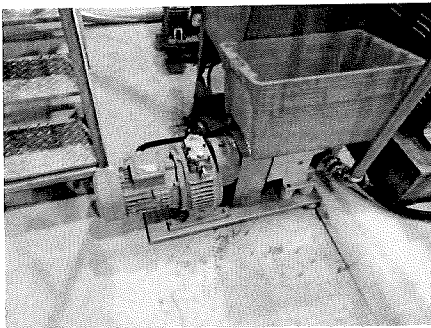
**Asset Photos**



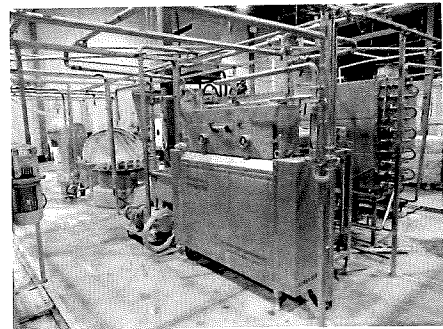
PICTURE 77



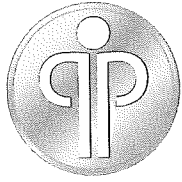
PICTURE 78



PICTURE 79

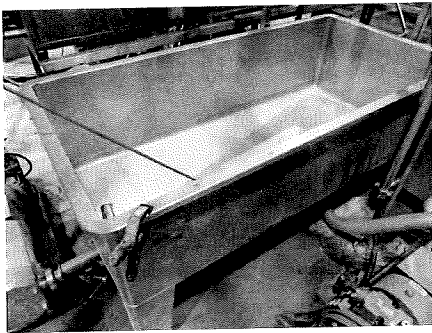


PICTURE 80

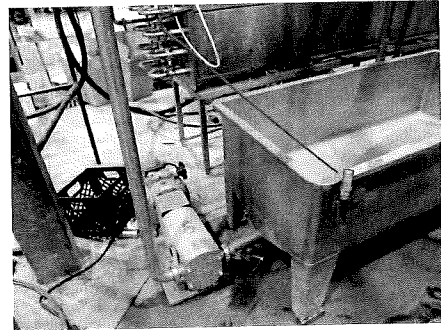


**PLATINUM**  
Asset Appraisals

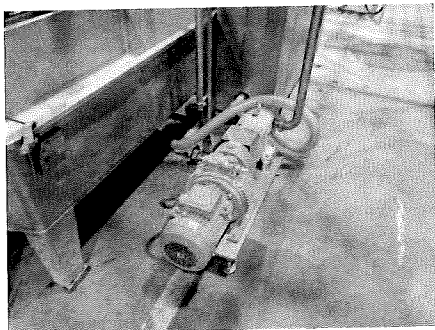
**Asset Photos**



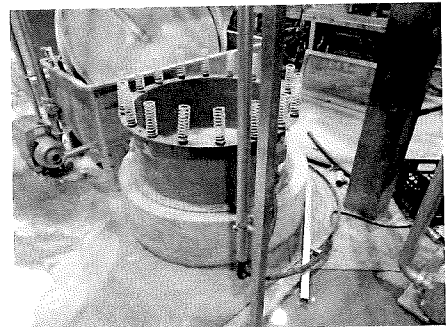
PICTURE 81



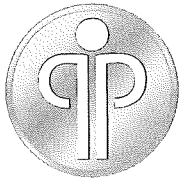
PICTURE 82



PICTURE 83

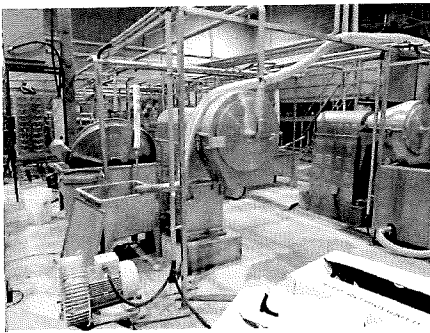


PICTURE 84

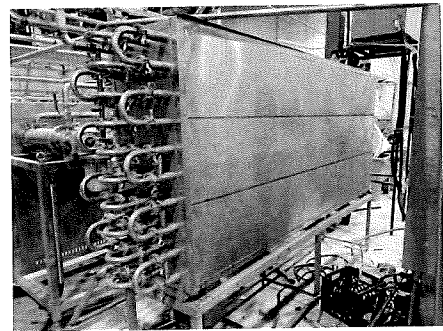


**PLATINUM**  
Asset Appraisals

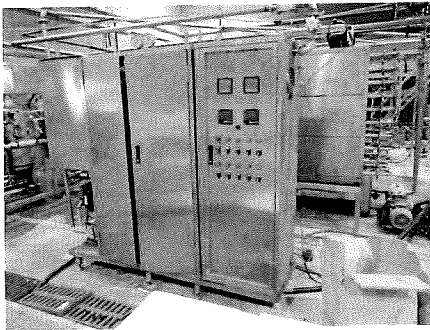
**Asset Photos**



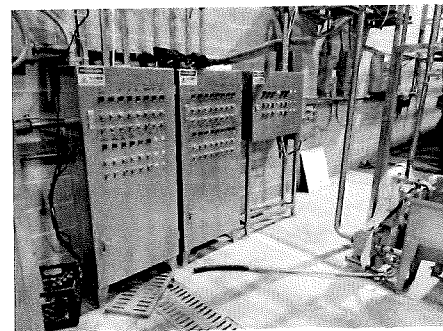
PICTURE 85



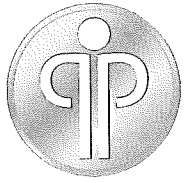
PICTURE 86



PICTURE 87

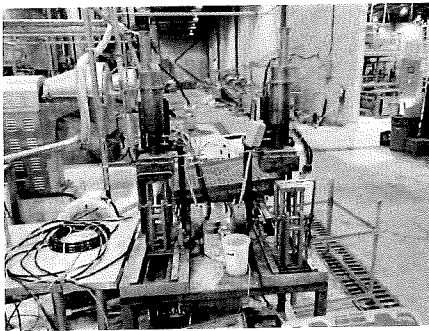


PICTURE 88

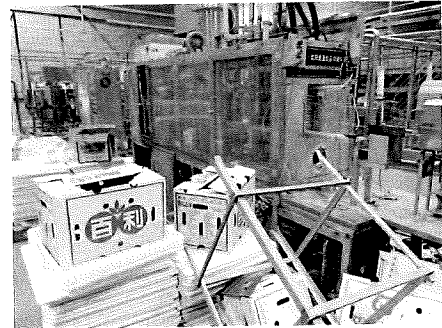


PLATINUM  
Asset Appraisals

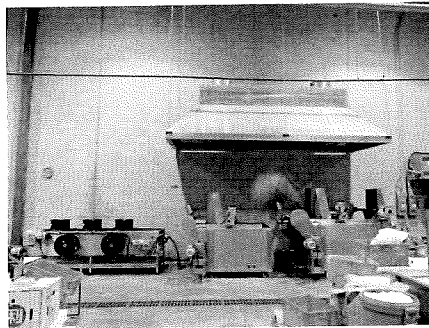
**Asset Photos**



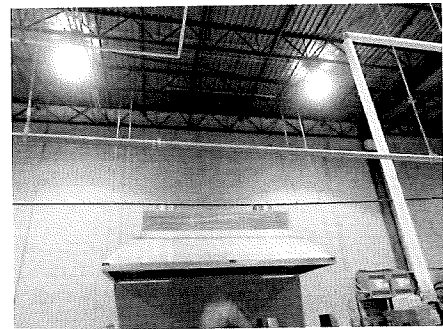
PICTURE 89



PICTURE 90

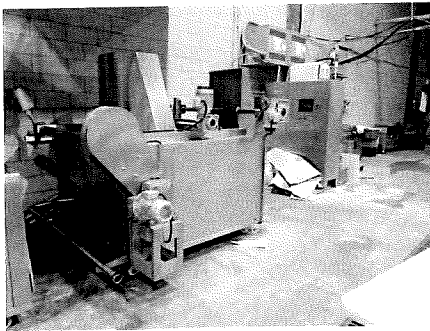


PICTURE 91

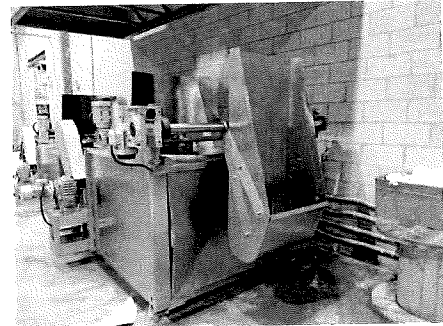


PICTURE 92

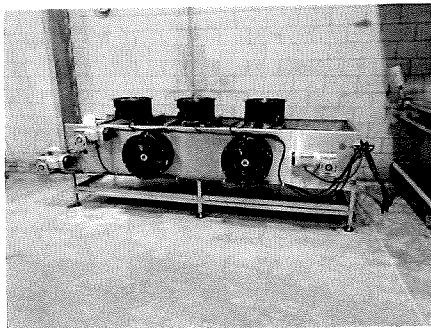
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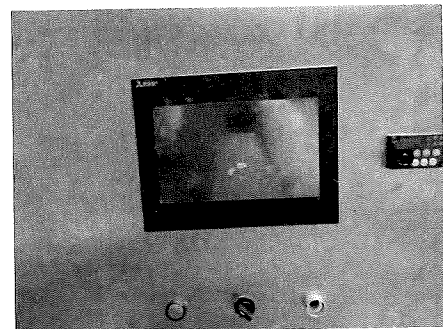
PICTURE 93



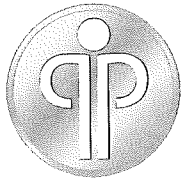
PICTURE 94



PICTURE 95

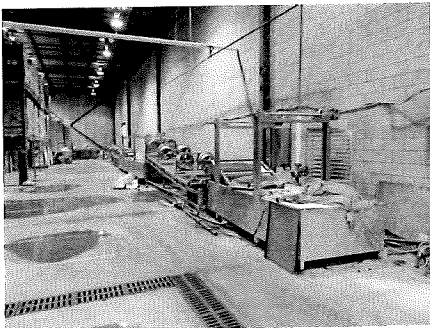


PICTURE 96

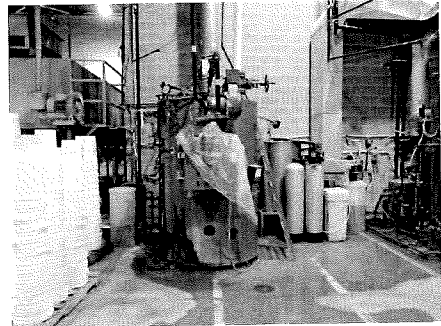


**PLATINUM**  
Asset Appraisals

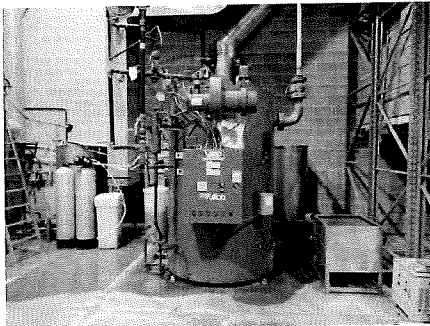
**Asset Photos**



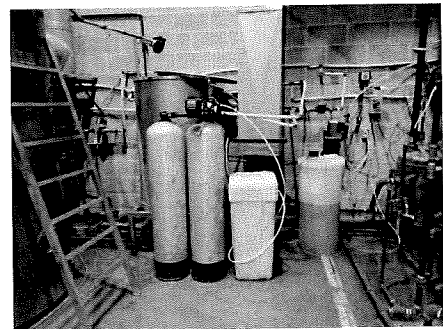
PICTURE 97



PICTURE 98



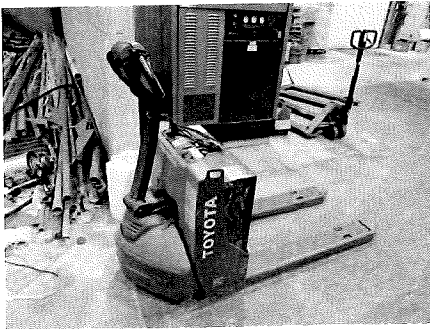
PICTURE 99



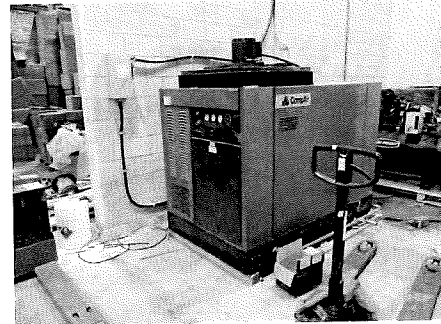
PICTURE 100



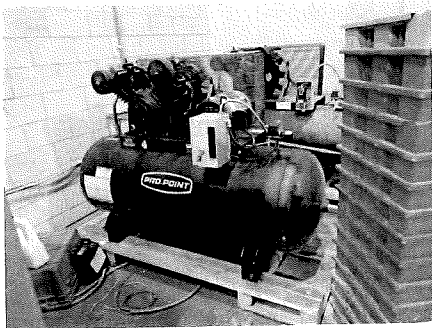
**Asset Photos**



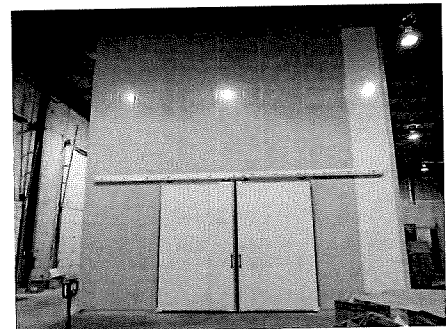
PICTURE 101



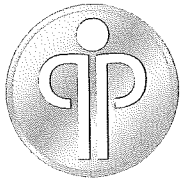
PICTURE 102



PICTURE 103



PICTURE 104



**PLATINUM**  
Asset Appraisals

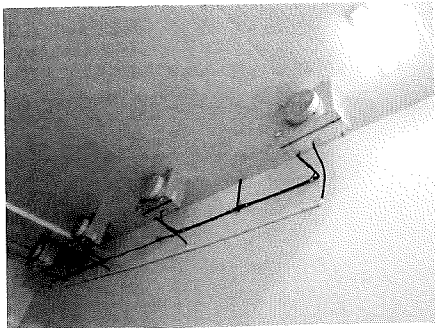
**Asset Photos**



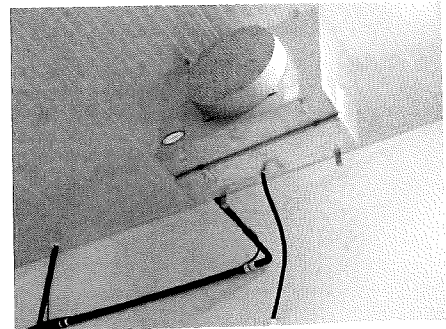
PICTURE 105



PICTURE 106

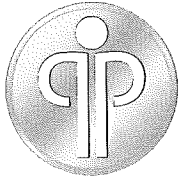


PICTURE 107



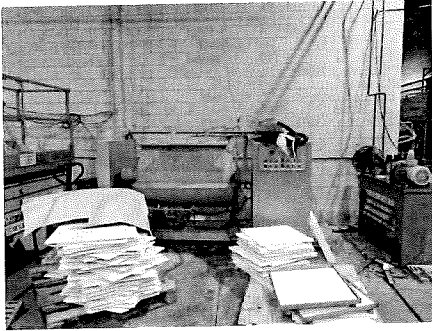
PICTURE 108

**Appraisal of Noreast Foods Ltd.**

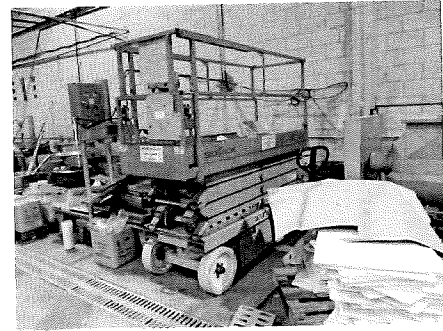


**PLATINUM**  
Asset Appraisals

**Asset Photos**



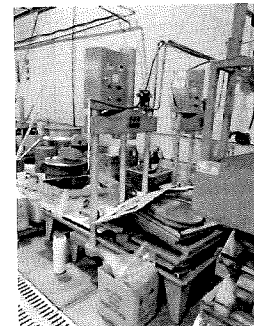
PICTURE 109



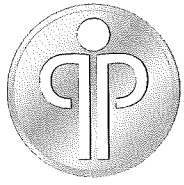
PICTURE 110



PICTURE 111

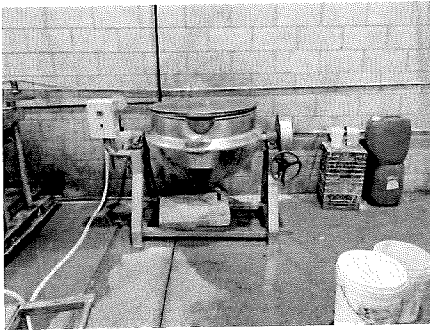


PICTURE 112

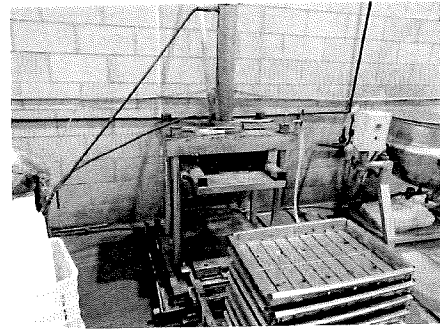


**PLATINUM**  
Asset Appraisals

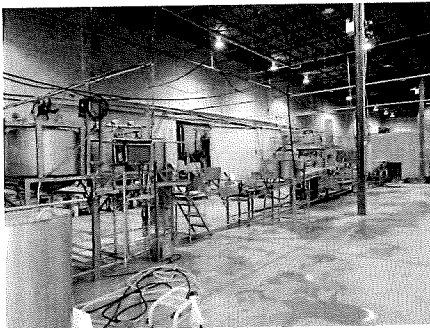
**Asset Photos**



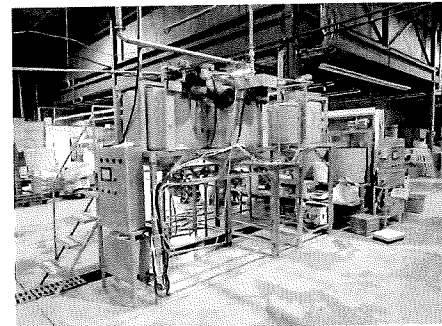
PICTURE 113



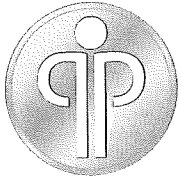
PICTURE 114



PICTURE 115

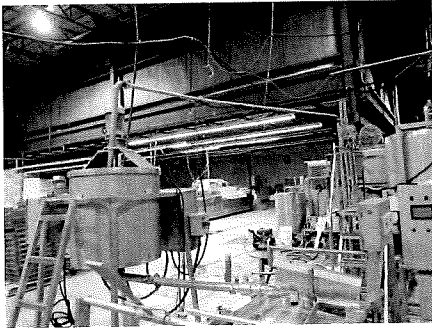


PICTURE 116

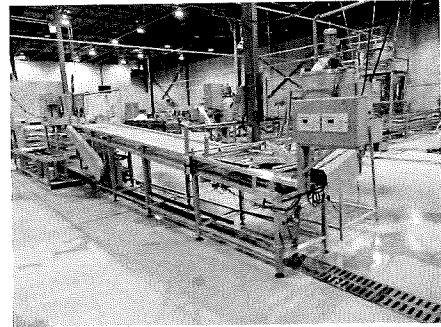


**PLATINUM**  
Asset Appraisals

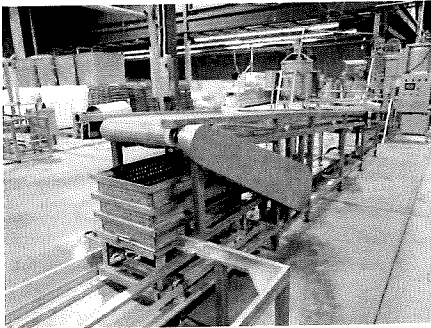
**Asset Photos**



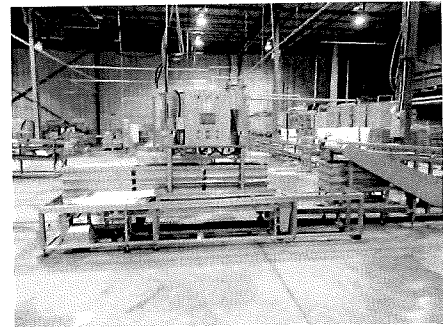
PICTURE 117



PICTURE 118



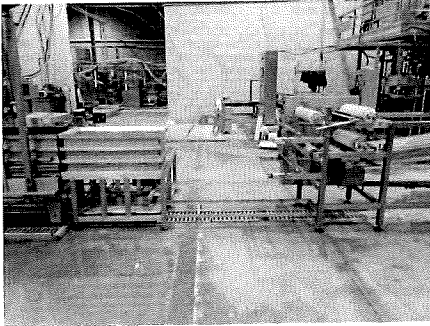
PICTURE 119



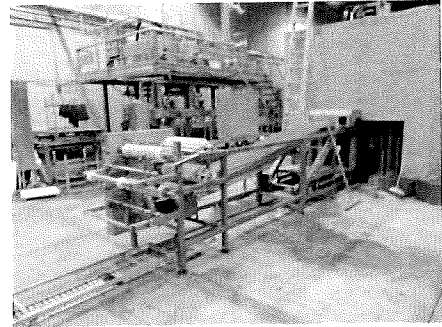
PICTURE 120



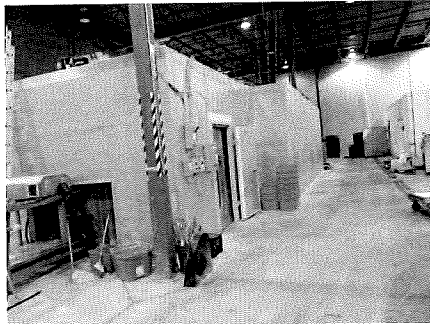
**Asset Photos**



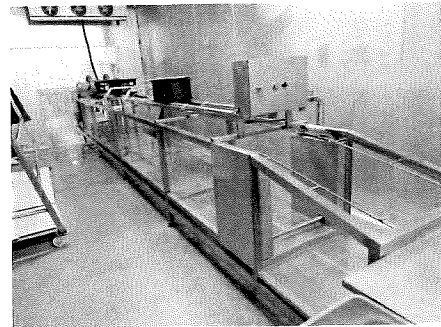
PICTURE 121



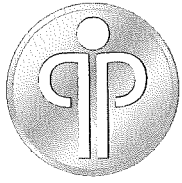
PICTURE 122



PICTURE 123

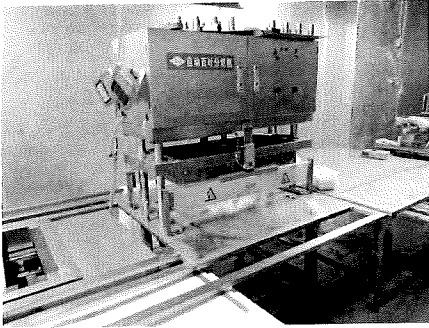


PICTURE 124

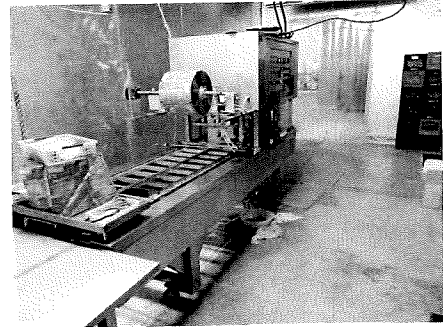


**PLATINUM**  
Asset Appraisals

**Asset Photos**



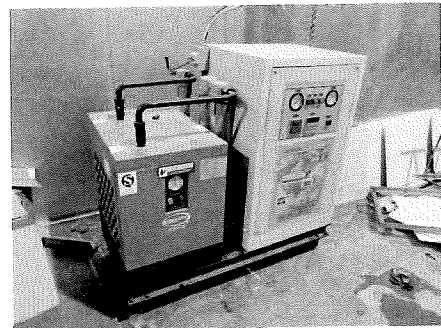
PICTURE 125



PICTURE 126

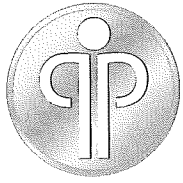


PICTURE 127



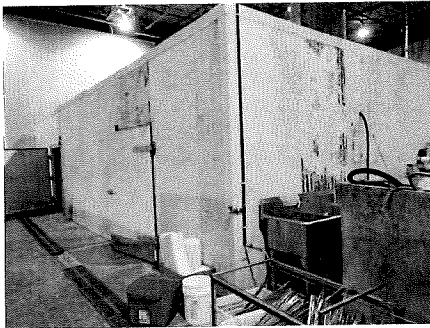
PICTURE 128

**Appraisal of Noreast Foods Ltd.**

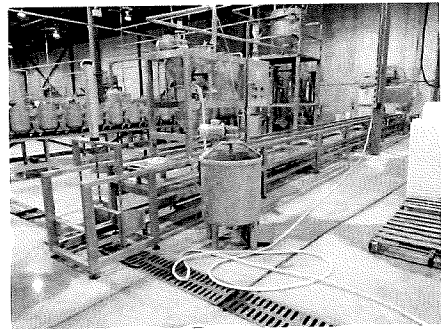


**PLATINUM**  
Asset Appraisals

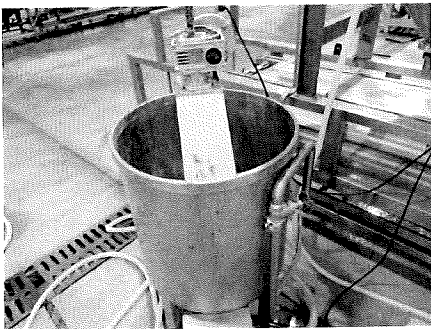
**Asset Photos**



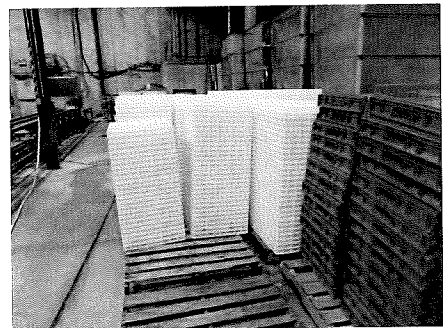
PICTURE 129



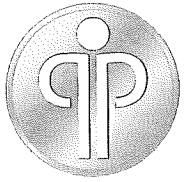
PICTURE 130



PICTURE 131

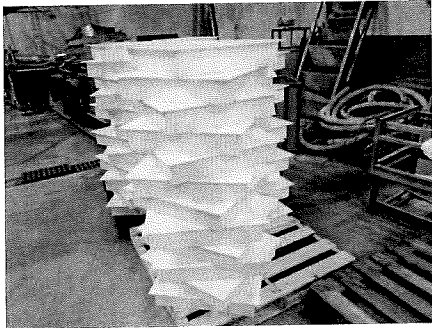


PICTURE 132

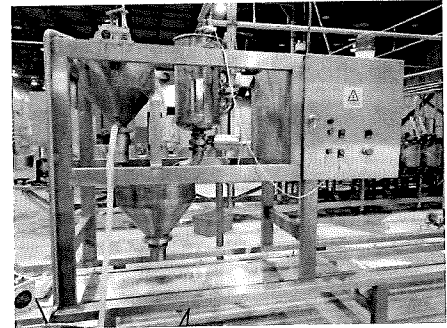


**PLATINUM**  
Asset Appraisals

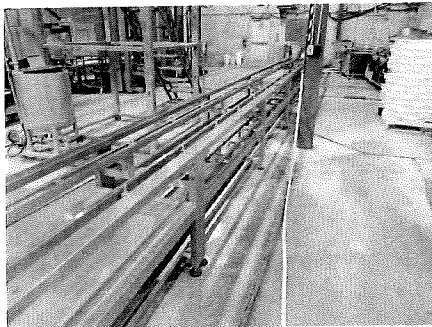
**Asset Photos**



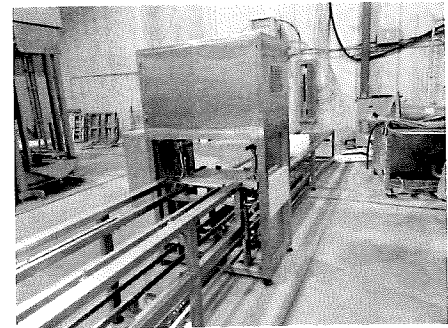
PICTURE 133



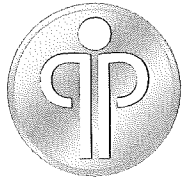
PICTURE 134



PICTURE 135

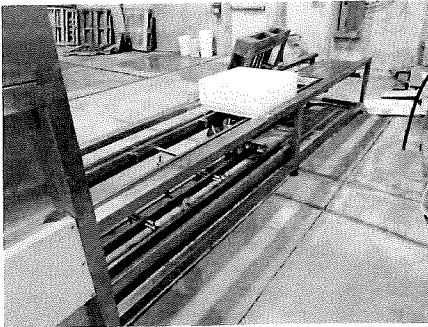


PICTURE 136

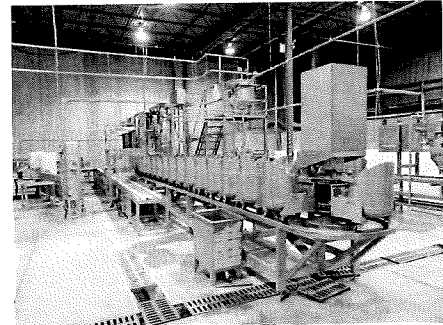


**PLATINUM**  
Asset Appraisals

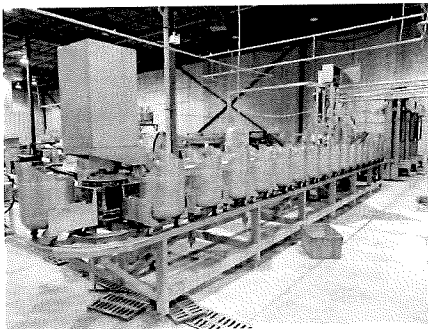
**Asset Photos**



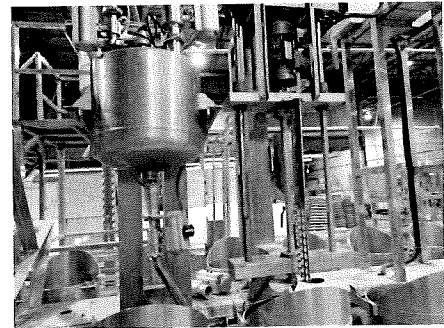
PICTURE 137



PICTURE 138



PICTURE 139

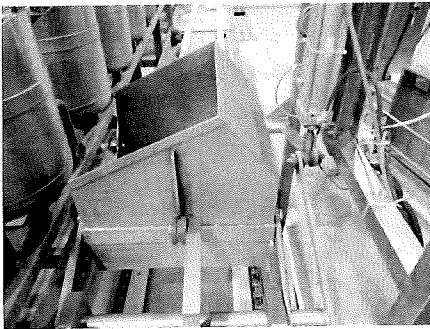


PICTURE 140

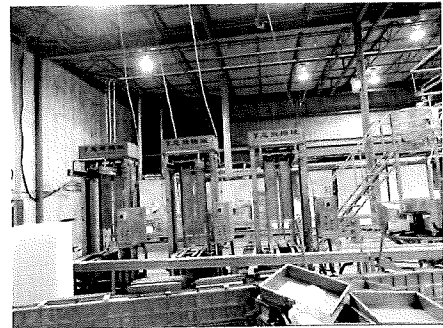
**Appraisal of Noreast Foods Ltd.**



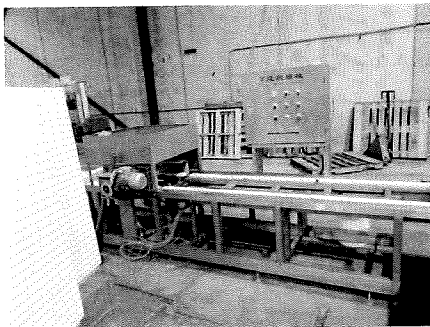
**Asset Photos**



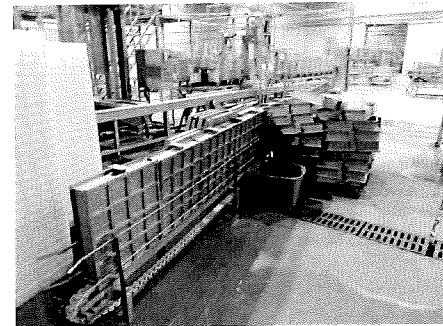
PICTURE 141



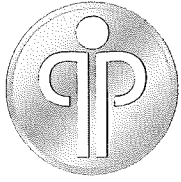
PICTURE 142



PICTURE 143

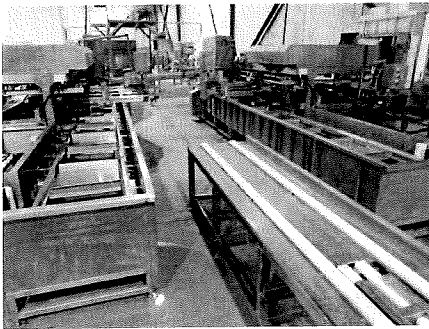


PICTURE 144

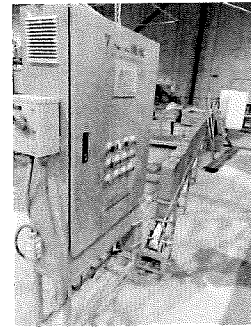


**PLATINUM**  
Asset Appraisals

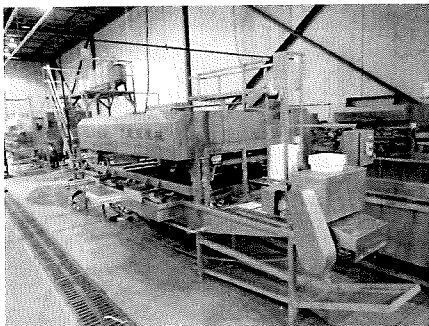
**Asset Photos**



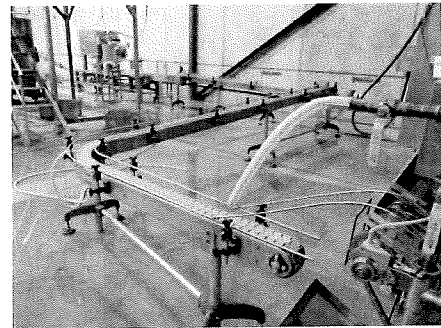
PICTURE 145



PICTURE 146

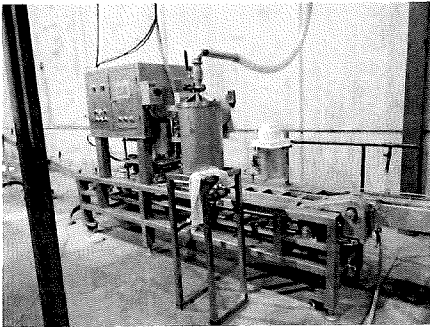


PICTURE 147

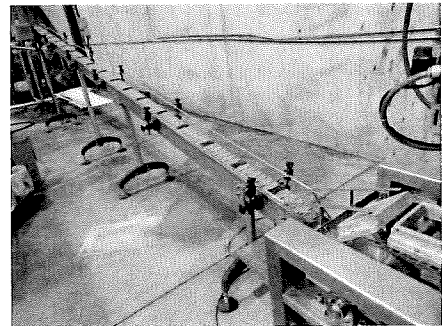


PICTURE 148

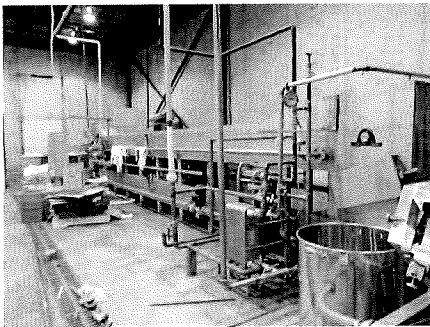
**Asset Photos**



PICTURE 149



PICTURE 150

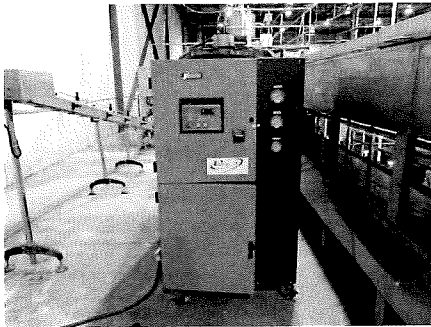


PICTURE 151

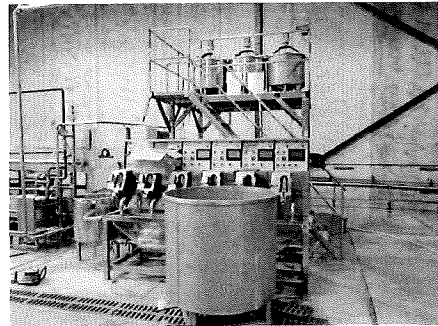


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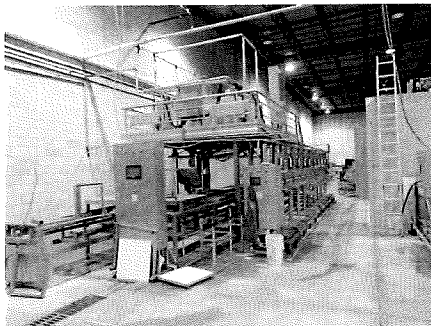
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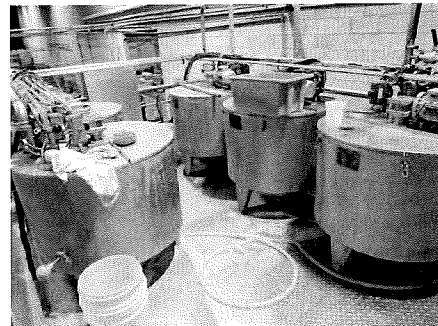
PICTURE 153



PICTURE 154

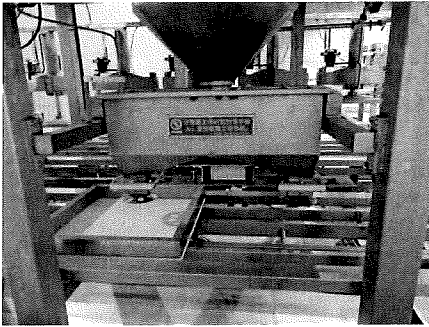


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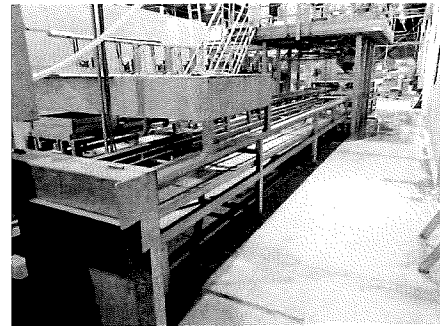


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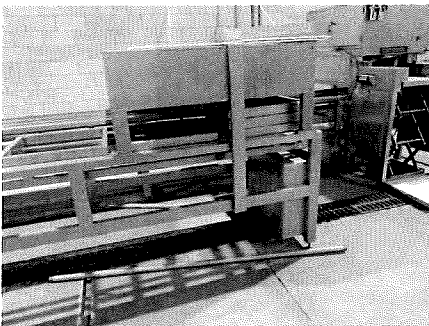
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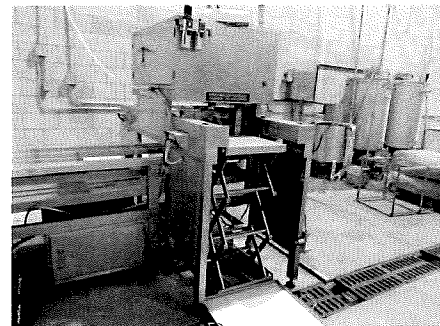
PICTURE 157



PICTURE 158

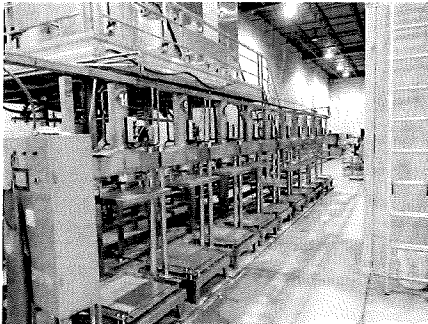


PICTURE 159

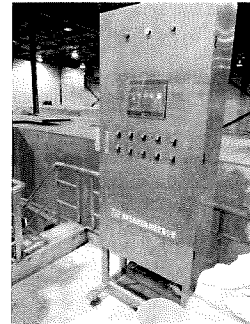


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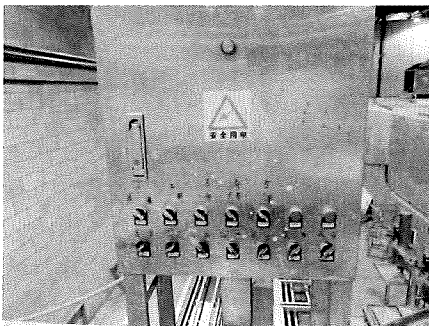
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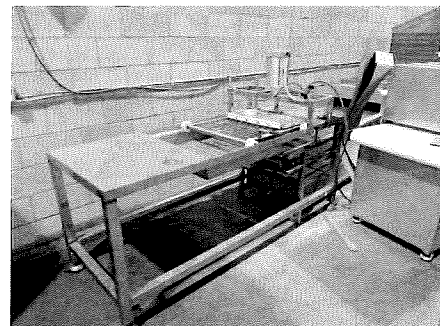
PICTURE 161



PICTURE 162



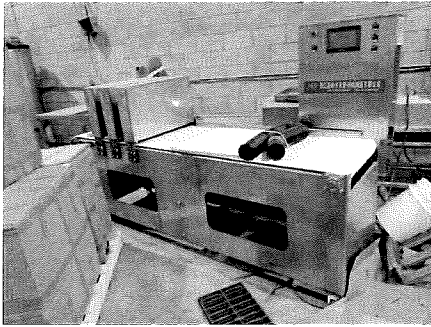
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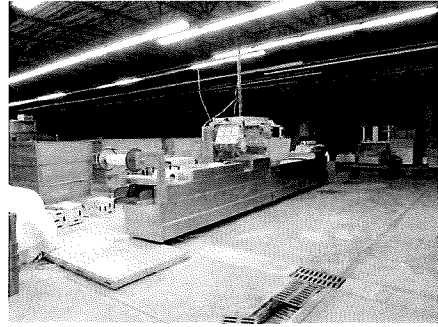
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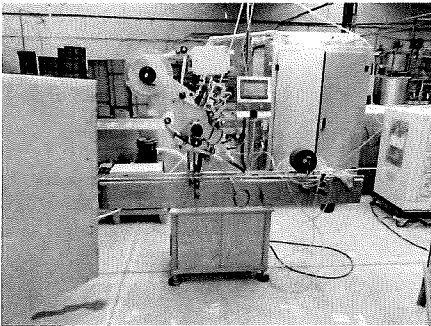
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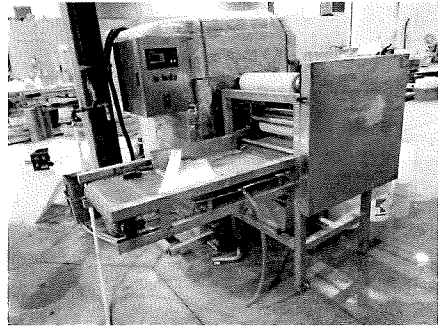
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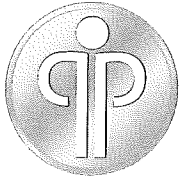
PICTURE 166



PICTURE 167



PICTURE 168

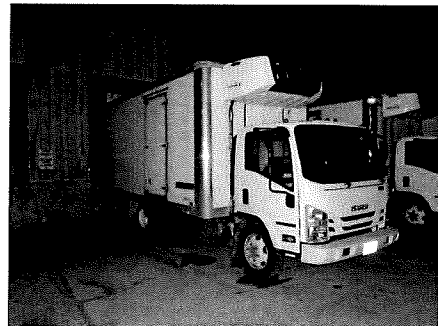


**PLATINUM**  
Asset Appraisals

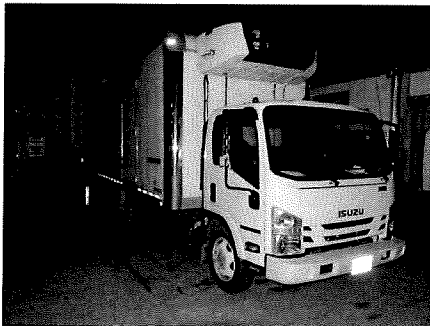
**Asset Photos**



PICTURE 169



PICTURE 170



PICTURE 171

**Appraisal of Noreast Foods Ltd.**

*"Personalized Service...  
Financial Strength"*



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# APPENDIX "B"

**LIQUIDATION SERVICES AGREEMENT**

**THIS AGREEMENT** is made as of this **27th** day of August, 2019.

**B E T W E E N :**

**ALBERT GELMAN INC.,**

in its capacity as the court-appointed receiver of Noreast Foods Ltd. and Aerdon  
Continental Corp., and not in its personal or corporate capacity

(the “Receiver”)

- and -

**DANBURY GLOBAL LTD.**

a corporation incorporated under the laws of Ontario

(the “Liquidator”)

**RECITALS:**

- A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “Court”) dated July 26, 2019 (the “Receivership Order”), the Receiver was appointed as receiver, without security, of all of the assets, undertakings and properties (collectively, the “Property”) of each of Noreast Foods Ltd. (“Noreast”) and Aerdon Continental Corp. (“Aerdon” and together with Noreast, the “Debtors”);
- B. The Receiver is empowered and authorized to market and sell the Property pursuant to and in accordance with the terms and conditions of the Receivership Order; and
- C. The Liquidator and the Receiver have agreed to enter into this Agreement respecting the marketing and sale of certain of the Property, namely, the Assets (as such term is defined below), by the Liquidator as agent for and on behalf of the Receiver, upon the terms and conditions hereinafter set forth.

**NOW THEREFORE IN CONSIDERATION** of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to the terms and conditions set forth below.

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## ARTICLE 1 - INTERPRETATION

### 1.01 Definitions

In this Agreement, unless something in the subject matter or context is inconsistent therewith:

- (a) “**Agreement**” means this agreement, including its recitals and schedules, as it may be amended from time to time.
- (b) “**Applicable Law**” means, at any time, with respect to any Person, property, transaction or event, all applicable laws, statutes, regulations, treaties, judgments and decrees and (whether or not having the force of law) all applicable official directives, rules, consents, approvals, by-laws, permits, authorizations, guidelines, order and policies of any Governmental Authority having authority over that Person, property, transaction or event.
- (c) “**Assets**” has the meaning ascribed thereto in Section 2.01(a).
- (d) “**Auction**” has the meaning ascribed thereto in Section 2.01(b).
- (e) “**Business Day**” means any day excluding a Saturday, Sunday or statutory holiday in the Province of Ontario, and also excluding any day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours.
- (f) “**Buyer’s Premium**” has the meaning ascribed thereto in Section 2.03.
- (g) “**Claims**” means all losses, damages, expenses, liabilities (whether accrued, actual, contingent, latent or otherwise), interest, penalties, costs, claims, complaints and demands of whatever nature or kind, including all legal fees and costs on a substantial indemnity basis.
- (h) “**Condition Date**” means September 17, 2019 or such later date as agreed to in writing by the Receiver and the Liquidator.
- (i) “**Court**” has the meaning set out in the recitals to this Agreement.
- (j) “**Debtors**” has the meaning set out in the recitals to this Agreement.
- (k) “**Deposit**” has the meaning ascribed thereto in Section 2.02(b).
- (l) “**Expense Amount**” means \$35,000, exclusive of any applicable taxes and Buyer's Premium, which amount shall be used by the Liquidator for advertising the Auction, and carrying out the Auction.
- (m) “**Force Majeure**” has the meaning ascribed thereto in Section 7.01.
- (n) “**Governmental Authority**” means:

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- (i) any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of the foregoing exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory or taxing authority or power of any nature; or
  - (ii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.
- (o) “**Gross Proceeds**” means all proceeds of sale of the Assets collected from Sales, including the Buyer’s Premium and all Transfer Taxes; provided that the Buyer’s Premium shall not be applicable or payable in connection with an en-bloc sale as set out in Section 2.04 herein.
  - (p) “**Net Minimum Guarantee**” has the meaning ascribed thereto in Section 2.02(a).
  - (q) “**Net Proceeds**” means the Gross Proceeds excluding the Buyer’s Premium and all Transfer Taxes.
  - (r) “**Occupancy Period**” has the meaning ascribed thereto in Section 3.02.
  - (s) “**Person**” means an individual, body corporate, sole proprietorship, partnership or trust or unincorporated association, unincorporated syndicate, unincorporated organization, or another entity, and a natural person, acting in his or her individual capacity or in his or her capacity as executor, trustee, administrator or legal representative, and any Governmental Authority.
  - (t) “**Premises**” means 1170 Birchmount Road, Unit 2, Scarborough, Ontario, M1K 5M1.
  - (u) “**Property**” has the meaning set out in the recitals to this Agreement.
  - (v) “**Purchaser**” means a Person who purchases any Assets from the Liquidator and “**Purchasers**” means all of them.
  - (w) “**Receiver Indemnified Parties**” has the meaning ascribed thereto in Section 5.02.
  - (x) “**Receivership Order**” has the meaning set out in the recitals to this Agreement.
  - (y) “**Regulated Materials**” means any substance or material that is or becomes prohibited, controlled or regulated by any Governmental Authority, including, without limitation, any paints, solvents, PCB’s, asbestos, contaminants, pollutants, dangerous substances, toxic substances, designated substances, controlled products, wastes, hazardous wastes, subject wastes, regulated materials, dangerous

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goods or petroleum, its derivatives, by-products or other hydrocarbons, all as defined in or pursuant to Applicable Laws.

- (z) “**Removal Deadline**” means October 31, 2019, or such later date as may be agreed to in writing by the Receiver and the Liquidator.
- (aa) “**Sales**” means, collectively, all of the sales of the Assets to a Purchaser or Purchasers at the Auction.
- (bb) “**Sales Statement**” has the meaning ascribed thereto in Section 2.05(a).
- (cc) “**Survival Date**” means the date that the Receiver is discharged in that capacity by the Court.
- (dd) “**Transfer Taxes**” has the meaning ascribed thereto in Section 2.05(b).

## **1.02 Headings**

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement. The terms “hereof”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles, Sections and Schedules are to Articles and Sections of and Schedules to this Agreement.

## **1.03 Extended Meanings**

In this Agreement words importing the singular number only include the plural and *vice versa*, words importing any gender include all genders and the term “including” means “including without limiting the generality of the foregoing”.

## **1.04 Statutory References**

In this Agreement, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any statute is to that statute as now enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulations made thereunder.

## **1.05 Currency**

All references to currency herein are to lawful money of Canada.

## **1.06 Schedules**

The following are the Schedules to this Agreement:

Schedule 2.01(a) - Assets

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**ARTICLE 2 - SALE OF ASSETS****2.01 Appointment of Liquidator**

- (a) Upon and subject to the terms and conditions hereof, the Liquidator agrees to sell as agent for and on behalf of the Receiver, and the Receiver hereby appoints the Liquidator as its exclusive agent to sell all of the right, title, benefit and interest of the Debtors and the Receiver, if any, in and to all of the assets set out in Schedule 2.01(a) attached hereto (collectively, the “Assets”).
- (b) The Liquidator shall market and sell the Assets in accordance with the Liquidator’s standard auction procedures subject to the terms of this Agreement. The sale of the Assets by the Liquidator to any Purchasers shall be by way of an online auction conducted over five (5) consecutive days and shall conclude by no later than October 17, 2019 (the “Auction”) or such later date as agreed to in writing by the Receiver and the Liquidator.
- (c) The Liquidator will not, and will have no authority to, incur any liability or obligation on behalf of the Receiver, and the sole authority of the Liquidator, as agent of the Receiver, is to conduct the Sales and thereby convey to any Purchaser, as agent for the Receiver, the right, title, interest and benefit, if any, of the Debtors and the Receiver in and to the Assets to the Purchasers.
- (d) Other than as expressly contemplated in Section 2.04 below, the Liquidator shall not be permitted to sell any of the Assets in piecemeal prior to the Auction without the prior written consent of the Receiver, which consent will not be unreasonably withheld.

**2.02 Net Minimum Guarantee**

- (a) Subject to Section 2.08, the Liquidator guarantees in favour of the Receiver that the Net Proceeds will not be less than \$202,000, exclusive of any applicable taxes (the “Net Minimum Guarantee”).
- (b) Upon the execution of this Agreement, the Liquidator shall pay to the Receiver the sum of \$40,400 (the “Deposit”), which will be held by the Receiver and credited and applied against the Net Minimum Guarantee.
- (c) The Liquidator shall pay to the Receiver an amount equal to the Net Minimum Guarantee less the Deposit no later than ten (10) Business Days prior to the conclusion of the Auction.
- (d) Subject to Section 2.08, if the Auction does not take place for any reason other than the breach by the Receiver of a covenant contained in this Agreement or as a result of Force Majeure (as provided for in Section 7.01), the Deposit shall be forfeited by the Liquidator and retained by the Receiver on account of liquidated damages, but such forfeiture will not be deemed to constitute the full extent of liquidated damages payable by the Liquidator.

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### **2.03 Buyer's Premium**

Subject to Section 2.04 below, the Liquidator shall be entitled to charge the Purchasers, and retain from the Purchasers, free of any claim of the Receiver, a buyer's premium in the amount of 15% of the selling price of any Asset in addition to the price obtained at the Auction for any Assets sold (the "**Buyer's Premium**"). For greater certainty, the Buyer's Premium shall not form part of the Net Proceeds or be subject to the proceeds sharing formula set out in Section 2.05(c).

### **2.04 En-Bloc Sale of Assets by the Liquidator**

In the event that the Liquidator receives an offer for an *en-bloc* sale of the Assets from a Purchaser prior to the Auction, and notwithstanding anything contained in this Agreement to the contrary, the parties hereto agree as follows:

- (a) the Liquidator shall disclose the terms of any *en-bloc* offer to the Receiver;
- (b) the Liquidator shall only accept and complete an *en-bloc* sale transaction at the direction, or with the written consent, of the Receiver;
- (c) the Gross Proceeds of any *en-bloc* sale by the Liquidator to any Purchaser shall be held in trust by the Liquidator for the benefit of the Receiver and the Debtors' respective estates, net of any actual out-of-pockets costs incurred by the Liquidator and the En-Bloc Commission (as defined herein);
- (d) the Receiver shall retain and/or be entitled to retain the funds received on account of the Net Minimum Guarantee, including the Deposit, to be applied towards total purchase price for any *en-bloc* sale transaction completed by the Liquidator;
- (e) the Liquidator shall be entitled to charge the Receiver, and retain from the final purchase price, free of any claim of the Receiver, their out of pocket expenses, and a commission in the amount of 5% of the total selling price of the Assets, plus HST (the "**En-Bloc Commission**");
- (f) the Buyer's Premium shall not be applicable or collected from the Purchaser and/or payable by the Receiver; and
- (g) the deadline for an *en-bloc* sale transaction for the Assets shall be the start of the Auction. This deadline can be extended as agreed to in writing by the Receiver and the Liquidator.

### **2.05 Proceeds of Sales and Payment of Taxes**

- (a) The Liquidator shall be responsible for the collection of the Gross Proceeds. The Liquidator will prepare and provide a Sales statement setting out the Gross Proceeds of the Sales, including on account of any *en-bloc* sale transaction, and the amounts payable under Section 2.05(c) (the "**Sales Statement**") to the Receiver no later than seven (7) Business Days after the conclusion of the Auction and/or sale

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transaction, as the case may be. The Receiver shall have the right to audit the Sales Statement.

- (b) The Liquidator shall collect from the Purchasers and will remit, or cause to be remitted and paid, any applicable federal and provincial sales taxes, goods and services taxes or harmonized sales taxes payable under any Applicable Law on or with respect to any of the Sales (collectively, "**Transfer Taxes**"). The Liquidator will pay the Transfer Taxes in accordance with the relevant taxing legislation when due and deliver to the Receiver evidence confirming the Liquidator's payment of, or exemption from payment of, the Transfer Taxes in form and substance reasonably acceptable to the Receiver. The Liquidator will prepare and file any affidavits or returns required in connection with the foregoing at its own cost and expense. To the extent that any Transfer Taxes are required to be paid by or are imposed upon the Receiver, the Liquidator will reimburse to the Receiver such taxes within five Business Days of payment of such taxes by the Receiver. The Liquidator will indemnify and hold the Receiver harmless in respect of any Transfer Taxes, penalties, interest and other amounts that may be assessed against the Receiver under any Applicable Law as a result of the sale of the Assets.
- (c) With respect to the sale of Assets under the Auction, and without limiting the Liquidator's liability to pay the Net Minimum Guarantee, the Net Proceeds will be paid in the following order of priority within seven (7) Business Days of delivery of the Sales Statement, unless otherwise agreed in writing between the Liquidator and the Receiver:
  - (i) firstly, to the Liquidator, the Expense Amount; and
  - (ii) secondly, 85% of the Net Proceeds to the Receiver and 15% of the Net Proceeds to the Liquidator.
- (d) With respect to the sale of Assets under an *en-bloc* sale as contemplated by Section 2.04, and without limiting the Liquidator's liability to pay the Net Minimum Guarantee, the Gross Proceeds will be paid in the following order of priority within seven (7) Business Days of delivery of the Sales Statement, unless otherwise agreed in writing between the Liquidator and the Receiver:
  - (i) firstly, to the Liquidator for any out-of-pocket costs incurred by the Liquidator;
  - (ii) secondly, to the Liquidator, the En-Bloc Commission; and
  - (iii) lastly, the balance to the Receiver.

**2.06 All Sales to be "As Is, Where Is"**

- (a) Notwithstanding any other provision of this Agreement, the Liquidator acknowledges that it has inspected the Assets and except as otherwise expressly provided in this Agreement, no representation, warranty or condition whether

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statutory (including under the *Sale of Goods Act* (Ontario), the *International Sale of Goods Contracts Convention Act* (Canada) and the *International Sale of Goods Act* (Ontario) or any international equivalent act which may be applicable to the subject matter pursuant to the provisions of this Agreement, including the United Nations Convention on Contracts for the International Sale of Goods, expressed or implied, oral or written, legal, equitable, conventional, collateral or otherwise will be given by the Receiver as to title, outstanding liens or encumbrances, description, fitness for purpose, merchantability, quantity, condition, quality, suitability, durability, assignability, or marketability thereof or any other matter or thing whatsoever, and all of the same are expressly excluded. The Liquidator acknowledges and agrees that it has inspected the Assets and has relied on its own investigations as to the matters set out above and in determining to enter this Agreement.

- (b) The Liquidator agrees that all Sales of the Assets to the Purchasers will be on the "as is, where is" basis in accordance with Section 2.06(a) and shall be final. The Liquidator will ensure that all advertising signs and promotional materials in connection with the Assets advise Purchasers that all sales are made on an "as is, where is" basis and are final, and the Liquidator agrees that all receipts or bills of sale will contain similar language.
- (c) The Liquidator agrees that no representation or warranty will be given by it or the Receiver to Purchasers, whether statutory, express or implied, oral or written, legal, equitable, collateral or otherwise, as to fitness for purpose, suitability, durability, marketability, condition, quantity or quality of the Assets or in respect of any other matter or thing whatsoever.

#### **2.07 Obligations and Liabilities Not Assumed**

- (a) Except as provided in this Agreement or by Applicable Law, the Liquidator does not assume and shall not be liable for any obligations or liabilities of the Receiver or the Debtors whatsoever, including, without limitation, any and all environmental obligations or liabilities of the Debtors relating to the Assets or the Premises, any taxes or duties which may be or become payable by the Receiver or the Debtors including any income taxes, corporate taxes, realty taxes, source deductions or customs duties which may be or become payable by the Receiver of the Debtors resulting from or arising as a consequence of the sale of the Assets to the Purchasers (excluding for the avoidance of doubt, any Transfer Taxes as provided in Section 2.05(b)).

#### **2.08 Title to the Assets and Risk of Loss**

- (a) Until sold to a Purchaser, title to the Assets will remain with the Debtors, as applicable, and the Assets will remain at the risk of the Receiver, and following a sale the Net Proceeds of all or any part of the Assets shall remain the property of the Debtors, and shall be held in trust for the Receiver in a segregated account until

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distributed pursuant to Section 2.05(c) herein. In the event of any loss of or damage to some or all of the Assets prior to the sale of such Assets to Purchasers:

- (i) where all or substantially all of the Assets are lost or damaged, for the purposes of this Agreement, the Liquidator shall have the option to (A) accept the insurance proceeds capped at \$330,000, which shall be considered Gross Proceeds from the sale of Assets for the purpose of the calculation of the Net Minimum Guarantee and complete the transaction contemplated herein; or (B) terminate this Agreement, in which case both parties shall be released from all obligations hereunder, other than the obligation of the Receiver to pay the Deposit to the Liquidator; and
  - (ii) in the event of the loss of or damage to some items of the Assets, an amount equal to the estimated liquidation value of such item shall be deducted from the Net Minimum Guarantee and such items comprising Assets shall become excluded Assets (and, for greater certainty, the insurance proceeds of such excluded Assets shall accrue to the benefit of the Receiver).
- (b) The Receiver will maintain first party all risk property insurance and machinery insurance in accordance with the form and extent of coverage that the Receiver had in place as of the date of its appointment pursuant to the Receivership Order.

### **2.09 Liquidator Dealing with Assets**

The Liquidator shall deal with the Assets in accordance with proper liquidation industry practices using qualified personnel to maximize realization.

## **ARTICLE 3 - POSSESSION, DELIVERY AND REMOVAL OF ASSETS**

### **3.01 Delivery of the Assets**

Following the Auction the Assets sold by the Liquidator shall be surrendered to the Purchasers.

### **3.02 Access to the Premises**

For the purposes of viewing and inspecting the Assets, showing the Assets to prospective purchasers and preparing for and conducting the Auction and removing the Assets, the Receiver shall provide the Liquidator and its agents, employees and representatives with access to the Premises from date of the execution of this Agreement to the Removal Deadline (the "**Occupancy Period**") as needed reasonably.

### **3.03 Conduct of Sales at the Auction**

The Receiver acknowledges that the Liquidator intends to sell the Assets at the Auction. The Receiver hereby consents to the use by the Liquidator of the phrase "Public Auction Sale, Noreast Foods Ltd.", "Aerdon Continental Corp." and the use of any other trade names or trade-

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marks owned by the Debtors in advertisements for the Auction relating to the Assets owned by the Debtors. The Liquidator shall seek the prior written consent of the Receiver to all advertising, which consent will not be unreasonably withheld.

### **3.04 Removal of the Assets**

- (a) The Liquidator shall be responsible for removing the Assets from the Premises by the Removal Deadline and shall leave the Premises in an orderly and broom-swept condition as applicable following such removal including removal of any debris arising from or caused by the Auction.
- (b) The Receiver shall be entitled to be present during the removal of the Assets from the Premises.
- (c) After completion of the Auction, the Liquidator shall supervise the removal of all of the Assets from the Premises, which removal shall be done in a workmanlike manner, consistent with good industrial practice, and completed by the Removal Deadline, or such later date as may be agreed to by the Receiver and the Liquidator.
- (d) Should the Liquidator abandon, fail to remove or fail to cause any Assets to be removed, the Liquidator shall reimburse the Receiver for the costs incurred by the Receiver with the preparation, removal and shipping of such Assets, and any resulting rent payable to the landlord of the Premises past the Removal Deadline.
- (e) The Liquidator shall, at its own cost, clean any spills or oil, lubricants, grease or any other liquid remaining after removal of the Assets, as a result of any spill that occurs during the Occupancy Period, including during the removal of the Assets or any of them.
- (f) The Liquidator shall remedy or repair any condition resulting from the removal of Assets, including without limitation, removing or capping all electrical wires and air/water/other lines to the buss bar/nearest wall and all bolts "blown off", placing safety barriers around any pits, but will not include any filling in holes in the floor, walls or roof. The Liquidator shall have no responsibility to remedy any damages or condition to the Premises existing prior to the date of its access thereto. Furthermore, the cost of the removal and disposal of any oils, lubricants or fluids contained in any of the machines comprising the Assets together with all garbage, unsold Assets, and debris located at the Premises shall be for the Receiver's account.

### **3.05 Regulated Materials**

- (a) No provision of this Agreement shall be construed so as to require the Liquidator to investigate, clean up, remove or remedy any adverse or other environmental condition existing at the Premises, or to be responsible for any environmental liabilities, or be liable for the investigation, clean up or remediation of any environmental liabilities, including any cost relating to any investigation, clean up or remediation of such environmental condition or liability or any Regulated

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Materials or other adverse environmental condition existing at, under, on or near the Premises, or contained in the Assets save and except to the extent that the Liquidator or its agents, employees, invitees and guests have caused such adverse or other environmental condition at, under, on or near the Premises.

- (b) Nothing in this Agreement shall oblige the Liquidator and the Liquidator shall not, in fact, be liable for any environmental obligations or liabilities which are existing obligations or liabilities of the Debtors.

#### **ARTICLE 4 - REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS**

##### **4.01 Receiver's Representations and Warranties**

The Receiver represents and warrants to the Liquidator that:

- (a) the Receiver has not encumbered, sold or agreed to sell any of the Assets;
- (b) it has not independently verified the accuracy, quantity, description, serial numbers, model numbers, or any other information on the list of Assets set out in Schedule 2.01(1a) hereto;
- (c) the recitals to this Agreement are true and correct; and
- (d) the Receiver is not a non-resident Person within the meaning of section 116 of the *Income Tax Act* (Canada).

##### **4.02 Survival of Receiver's Representations, Warranties and Covenants**

- (a) The representations and warranties of the Receiver set forth in Section 4.01 will survive the completion of the transactions contemplated hereunder. However, the Receiver will not be liable to the Liquidator for any inaccuracy or misrepresentation in any representation or warranty set forth in Section 4.01 after the Survival Date.
- (b) Furthermore, the Receiver shall not be liable for the accuracy and/or verification of any information set out in the list of Assets attached as Schedule 2.01(a).
- (c) The covenants of the Receiver set forth in this Agreement will survive the transactions contemplated hereunder and, notwithstanding such completion, will continue in full force and effect for the benefit of the Liquidator in accordance with the terms of this Agreement until the Survival Date.

##### **4.03 Liquidator's Representations, Warranties and Acknowledgements**

The Liquidator represents, warrants and acknowledges to the Receiver that:

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- (a) the Liquidator is a corporation duly incorporated, organized and subsisting under the laws of Ontario and has all the necessary corporate power and authority to enter into this Agreement and to carry out its obligations hereunder;
- (b) the Liquidator has good and sufficient power, authority and right to enter into and deliver this Agreement and to complete the transactions to be completed by the Liquidator contemplated hereunder;
- (c) the Liquidator has completed its own independent review of the Assets, and has satisfied solely on its own due diligence with respect to the accuracy and information contained in the list of Assets set out in Schedule 2.01(a) hereto.
- (d) this Agreement constitutes a valid and legally binding obligation of the Liquidator, enforceable against the Liquidator in accordance with its terms;
- (e) neither the entering into nor the delivery of this Agreement nor the completion of the transactions contemplated hereby by the Liquidator will result in a violation of:
  - (i) any of the provisions of the constating documents or by-laws of the Liquidator;
  - (ii) any agreement or other instrument to which the Liquidator is a party or by which the Liquidator is bound; or
  - (iii) any Applicable Law;
- (f) no authorizations, consents or approvals of, or filing with or notice to, any Governmental Authority is required in connection with the execution, delivery or performance of this Agreement;
- (g) the Liquidator is registered under Part IX of the *Excise Tax Act* (Canada) with registration number 821675725RT0001; and
- (h) the Liquidator acknowledges that it or its representatives have been furnished with all information regarding the Assets that the Liquidator requires to enable it to enter into this Agreement.

#### **4.04 Survival of Liquidator's Representations, Warranties and Covenants**

- (a) The representations and warranties of the Liquidator set forth in Section 4.03 will survive the completion of the transactions contemplated hereunder. However, the Liquidator will not be liable to the Receiver for any inaccuracies or misrepresentations of the representations and warranties set forth in Section 4.03 after the Survival Date.
- (b) The covenants of the Liquidator set forth in this Agreement will survive the completion of the transactions contemplated hereunder and, notwithstanding such completion, will continue in full force and effect for the benefit of the Receiver in accordance with the terms of this Agreement until the Survival Date.

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## **ARTICLE 5 - OTHER COVENANTS OF LIQUIDATOR AND RECEIVER**

### **5.01 Additional Covenants of Liquidator**

- (a) The Liquidator will, during the Occupancy Period, ensure that the Receiver has full access to the Property.
- (b) The Liquidator will provide to the Receiver copies of all filings or notices to any Governmental Authority relating to the transaction contemplated by this Agreement.
- (c) The Liquidator will promptly notify the Receiver of any material fact or circumstance that would prevent it from satisfying the conditions precedent set out in this Agreement.

### **5.02 Indemnities**

- (a) The Liquidator agrees to indemnify and save harmless the Receiver and its representatives and advisors from and against all Claims, suffered or incurred by any of them from and after the date hereof as a result of or arising directly or indirectly out of or in connection with any negligence or misconduct of the Liquidator or its employees, contractors, licencees, agents or invitees, which shall exclude the employees, contractors, licencees, agents or invitees of the Debtors or the Receiver (the "**Receiver Indemnified Parties**"). including all Claims incurred by the Receiver Indemnified Parties, directly or indirectly, as a result of the Liquidator not collecting or remitting the Transfer Taxes. The provisions of this Section 5.03 will inure to the benefit of the Receiver and its representatives and advisors and their respective successors and assigns.

### **5.03 Cooperation on Tax Matters**

- (a) The Liquidator and the Receiver agree to make, execute and file with the appropriate taxing authorities all elections or purchase exemption certificates as the parties hereto agree are mutually desirable, if any, in prescribed form and within the prescribed time.
- (b) The Receiver and the Liquidator will furnish or cause to be furnished to each other, at the expense of the requesting party, as promptly as practicable, such information and assistance, and provide additional information and explanations of any material provided, relating to the Assets as is reasonably necessary for the filing of any tax returns, for the preparation of any audit, and for the prosecution or defence of any claim, suit or proceeding relating to any adjustment or proposed adjustment with respect to Transfer Taxes.

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**ARTICLE 6 - CONDITIONS****6.01 Conditions for the Benefit of the Liquidator**

- (a) The transactions contemplated hereunder are subject to the following conditions, which are for the exclusive benefit of the Liquidator and which are to be performed or complied with at or prior to the Condition Date:
- (i) the representations and warranties of the Receiver set forth in Section 4.01 will be true and correct with the same force and effect as if made at and as of such time;
  - (ii) the Receiver will have performed or complied with all of the terms, covenants and conditions of this Agreement to be performed or complied with by the Receiver;
  - (iii) the Receiver shall have obtained from the Court an order approving the terms of this Agreement;
  - (iv) no order will have been made to restrain, enjoin or prohibit the purchase and sale of all or substantially all of the Assets; and
  - (v) no material damage by fire or other hazard to all or substantially all of the Assets will have occurred from the date hereof.
- (b) In case any material term or covenant of the Receiver or material condition to be performed or complied with for the benefit of the Liquidator at or prior to the Condition Date has not been performed or complied with at or prior to the Condition Date, the Liquidator, without limiting any other right that the Liquidator has, may at its sole option acting reasonably, either:
- (i) terminate this Agreement by notice to the Receiver, and, in such event, the Liquidator will be released from all obligations hereunder; or
  - (ii) waive compliance with any such term, covenant or condition in whole or in part with respect to any such non-compliance on such terms as may be agreed upon without prejudice to any of its rights of termination in the event of the non-performance of a term, covenant or condition in whole or in part,

and, if the Liquidator terminates this Agreement pursuant to Section 6.01(b)(i), the Receiver will be released from all obligations hereunder.

**6.02 Conditions for the Benefit of the Receiver**

- (a) The transactions contemplated hereunder are subject to the following conditions, which are for the exclusive benefit of the Receiver and which are to be performed or complied with at or prior to the Condition Date:

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- (i) the representations and warranties of the Liquidator set forth in Section 4.03 will be true and correct with the same force and effect as if made at and as of such time;
  - (ii) the Receiver shall have obtained from the Court an order approving the terms of this Agreement;
  - (iii) the Liquidator will have performed or complied with all of the terms, covenants and conditions of this Agreement to be performed or complied with by the Liquidator at such time;
  - (iv) no order will have been made to restrain, enjoin or prohibit the purchase and sale of all or substantially all of the Assets; and
  - (v) no material damage by fire or other hazard to all or substantially all of the Assets will have occurred from the date hereof.
- (b) In case any material term or covenant of the Liquidator or material condition to be performed or complied with for the benefit of the Receiver at or prior to the Condition Date has not been performed or complied with at or prior to the Condition Date, the Receiver, without limiting any other right that the Receiver has, may at its sole option acting reasonably, either:
- (i) terminate this Agreement by notice to the Liquidator, and, in such event, the Receiver will be released from all obligations hereunder; or
  - (ii) waive compliance with any such term, covenant or condition in whole or in part with respect to any such non-compliance on such terms as may be agreed upon without prejudice to any of its rights of termination in the event of non-performance of a term, covenant or condition in whole or in part,
- and, if the Receiver terminates this Agreement pursuant to Section 6.02(b)(i), the Liquidator will be released from all obligations hereunder unless the term, covenant or condition for which the Receiver has terminated this Agreement was one that the Liquidator had covenanted hereunder to ensure had been performed or complied with, in which case the Liquidator will be liable to the Receiver for any Claims incurred by the Receiver, directly or indirectly, as a result of such breach. In that event, the Assets may be resold by the Receiver and all money paid by the Liquidator under this Agreement, including the Deposit, will be forfeited on account of liquidated damages, but such forfeiture will not be deemed to constitute the full extent of liquidated damages payable by the Liquidator as a result of the Receiver's termination.
- (c) Notwithstanding anything contained herein, in the event that the Receivership Order is terminated for any reason or the Receiver does not obtain court approval of this Agreement on or before the Condition Date, the Receiver shall be permitted to terminate this Agreement and shall only be responsible for the Liquidator's actual out-of-pocket costs up to the maximum amount of \$10,000, plus HST.

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## ARTICLE 7 - FORCE MAJEURE

### 7.01 Force Majeure

A failure by either party to perform any obligation under this Agreement as a result (in whole or in part) of *force majeure* will not constitute a default under this Agreement, and neither party will have any liability to the other as a result of any such failure to perform. A party who contends that its performance is excused by reason of *force majeure* must give prompt written notice to the other party specifying the condition constituting the same and use all commercially reasonable efforts to rectify such condition as soon as possible. For the purposes hereof, *force majeure* means any of the following: lightning, storms, earthquakes, floods, droughts, fires, explosions, shortages of labour, strikes, protests, lock-outs or other labour disturbances (whether or not under a party's control), acts of war or terrorism, riots, or any other action taken by any Person in connection therewith, expropriation, action of any government or governmental body or court, acts of God or any other cause, whether similar to or dissimilar from the foregoing, beyond the reasonable control of the party seeking to take advantage of *force majeure* and affecting performance by such party.

### 7.02 Assistance

The Liquidator and the Receiver will co-operate with each other in a commercially reasonable manner in the event of any labour disruption or *force majeure* that interferes with the sale of the Assets or the ability of the Liquidator to perform its obligations hereunder with a view to alleviating such interference.

## ARTICLE 8 - GENERAL

### 8.01 Further Assurances

Each of the Receiver and the Liquidator shall from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may, at such requesting party's cost, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

### 8.02 Time of the Essence

Time shall be of the essence of this Agreement.

### 8.03 Benefit of the Agreement

This Agreement shall inure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the parties hereto.

### 8.04 Fees and Commissions

Except as expressly provided herein, each of the Receiver and the Liquidator will pay its respective legal and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to

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this Agreement and any other costs and expenses whatsoever and howsoever incurred and will indemnify and save harmless the other from and against any Claim for any broker's, finder's or placement fee or commission alleged to have been incurred as a result of any action by it in connection with the transactions under this Agreement.

**8.05 Entire Agreement**

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties hereto with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set forth in this Agreement.

**8.06 Amendments and Waiver**

No modification of or amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by both of the parties hereto and no waiver of any breach of any term or provision of this Agreement shall be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided, shall be limited to the specific breach waived.

**8.07 Assignment**

This Agreement may not be assigned by either party hereto without the prior written consent of the other party.

**8.08 Notices**

Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and shall be given by personal delivery, by registered mail or by electronic means of communication addressed to the recipient as follows:

To the Receiver:

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

Attention: Bryan Gelman  
Email: [bgelman@albertogelman.com](mailto:bgelman@albertogelman.com)

With a copy to:

Aird & Berlis LLP  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, Canada M5J 2T9

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Attention: Kyle B. Plunkett  
Email: [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)

To the Liquidator:

Danbury Global Ltd.  
37 Kodiak Crescent, Unit 7  
Toronto, ON M3J 3E5

Attention: Jonathan Ordon  
Email: [jon@danburyglobal.com](mailto:jon@danburyglobal.com)

or to such other address, individual or electronic communication number as may be designated by notice given by either party to the other. Any demand, notice or other communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the fourth Business Day following the deposit thereof in the mail and, if given by electronic communication, on the day of transmittal thereof if given during the normal business hours of the recipient and on the Business Day during which such normal business hours next occur if not given during such hours on any day. If the party giving any demand, notice or other communication knows or ought reasonably to know of any difficulties with the postal system which might affect the delivery of mail, any such demand, notice or other communication shall not be mailed but shall be given by personal delivery or by electronic communication.

#### **8.09 Counterparts**

This Agreement may be executed in several counterparts and all counterparts when taken together shall comprise one and the same instrument, and facsimile or other electronic copies of signatures shall be treated as originals for all purposes.

#### **8.10 Governing Law**

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

#### **8.11 Attornment**

For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The Receiver and the Liquidator each attorns to the jurisdiction of the Court.

#### **8.12 Severability**

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision will not affect the validity or enforceability of any other provision of this Agreement, all of which will be construed and enforced as if that invalid or unenforceable

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provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction will not affect such provision validity or enforceability in any other jurisdiction.


**8.13 Acknowledgement of the Liquidator**

The Liquidator acknowledges that Albert Gelman Inc., has entered into this Agreement solely in its capacity as the court-appointed receiver of Noreast Foods Ltd. and Aerdon Continental Corp., and not in its personal or corporate capacity.

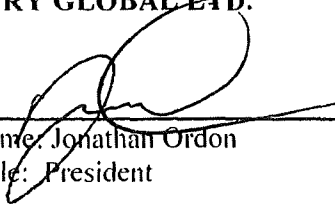
*[Signature Page Follows]*

**IN WITNESS WHEREOF** the parties have executed this Agreement as of the date first written above.

**ALBERT GELMAN INC.,**  
in its capacity as the court-appointed receiver of Noreast  
Foods Ltd. and Aerdon Continental Corp., and not in its  
personal or corporate capacity

By:   
\_\_\_\_\_  
Name: Bryan Gelman  
Title: Managing Director

**DANBURY GLOBAL LTD.**

By:   
\_\_\_\_\_  
Name: Jonathan Ordon  
Title: President

**SCHEDULE 2.01(a)**  
**LIST OF ASSETS**

37033489.3

## Noreast Foods Asset Listings

<u>I#</u>	<u>QTY</u>	<u>DESCRIPTION</u>	<u>MODEL</u>	<u>S/N</u>
1	2	THREE STATION, STAINLESS STEEL, PNEUMATIC TOFU PRESS (NOT IN SERVICE)		
2	1	THREE STATION, STAINLESS STEEL, CURDING TANK (NOT IN SERVICE)		
3	1	STAINLESS STEEL, HOMOGENIZER, 2013 (NOT IN SERVICE)	GJB- 1.5-25	130115
4	1	WALK-IN FRIDGE, 8' X 8' (APPROX.)		
5	1	<b><u>FORCE MECHANICAL BEAN SPROUT WASHING LINE, 2017</u></b>		
5A	1	STAINLESS STEEL, INCLINE, PRODUCT LOADING CONVEYOR		
5B	1	STAINLESS STEEL, VIBRATORY SHAKER TABLE		
5C	1	STAINLESS STEEL, DRYER (NOT IN USE)		
5D	1	(4) STATION, STAINLESS STEEL, VIBRATORY SHAKER CONVEYOR		
5E	1	CONTROL PANEL		
5F	1	STAINLESS STEEL, COLD WATER, SPROUT WASH TANK AND CONTROL PANEL		
5G	1	LOT OF CONTROL PANELS		
5H	1	STAINLESS STEEL, OZONE MACHINE (NOT IN USE)		
5I	1	STAINLESS STEEL BEAN SPROUT DRYING MACHINE (NOT IN USE)		
6	1	HUALIAN, STAINLESS STEEL, SOLID INK, INFLATABLE BAG SEALING MACHINE, 12M/MINUTE CAPACITY, WITH STAINLESS STEEL, CONVEYOR, 2015	FRMQ-980III	1121225100003
7	1	HUALIAN, BAG SEALING MACHINE WITH CONVEYOR, 2012	FRPM-8401	112112110191
8	1	EASY-KLEEN, GAS POWERED, HOT WATER, PRESSURE WASHER	EZO2703G	
9	2	SCOTSMAN, STAINLESS STEEL, ICE MAKER WITH SCOTSMAN, B3225, ICE BIN, S/N 1202130013343	F0822A-1A	11041320010312 11031320017123
11	5	CUSTOM BUILT, STAINLESS STEEL, SOAK TANK		
13		HUALIAN, STAINLESS STEEL, AUTOMATIC VACUUM PACKAGING MACHINE, 160 CM X 60 CM X 80 CM MAXIMUM WORKSPACE, 2013	DZ600/2S	20133112H
14		STAINLESS STEEL, AUTOMATIC, VACUUM PACKAGING MACHINE, 2016	DZ-600/2SB	IT-2016-200
15		<b><u>SOY RAW MILK LINE</u></b>		

## Exhibit "A"

15A	1	CUSTOM BUILT, (4) CHAMBER, SOAKING TANK WITH TRANSFER PUMP (RUSTED PIPES)		
15B	1	BEAN GRINDING SYSTEM COMPRISED OF (1) LOADER WITH HOPPER, AUGER FEEDER, (2) SHANYOU, FSM-200AP, SOYMILK REFINER BEAN SLAG SEPARATORS, 2018, S/N 442M GRINDERS, TRANSFER AND HOLD TANKS, PUMPS, CONTROL PANEL		
15C	2	HOT WATER HOLDING TANK		
15D	1	CUSTOM BUILT, STAINLESS STEEL, TOFU CLOTH WASHING SYSTEM		
16		<b><u>JING BAO COOKED SOY MILK LINE, 2017</u></b>		
16A	1	STAINLESS STEEL, 40 KG VACUUM LOADER AND 750 KG HOPPER (1480 MM X 1480 MM X 680 MM), 2017	FPXC-750	201711001
16B	14	STAINLESS STEEL, SOY BEAN, HEATED SOAKER HOPPER, 2017		
16C	1	LOT OF STAINLESS STEEL, CONVEYORS, 2017		
16D	1	PLC CONTROL, SOAKING LINE CONTROL PANEL		
16E	1	JING BAO GRINDER LOADING SYSTEM COMPRISED OF (1) 100 KG, STAINLESS STEEL, HOPPER (3800MM X 2600MM X 2000MM), 2017 AND (2) STAINLESS STEEL, AUGER FEEDERS, 2017	SDTS-2	201711005
16F	2	JING BAO, STAINLESS STEEL, GRINDER, 2017	JHT	20171002, N/A
16G	2	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	0173450, 0173454
16H	1	JING BAO, AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017	WYZJ-4-II	201711002
16I	1	STAINLESS STEEL, TANK		
16J	2	LOT OF STAINLESS STEEL, AGITATED AND JACKETED TANKS		
16K	1	YUANAN CENTRIFUGAL PUMP, 2017		
16L	1	JING BAO, AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017		
16M	1	TRANSFER PUMP		
16N	1	STAINLESS STEEL, HOLDING TANK		
16O	1	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	
16P	1	JING BAO, LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/H, 2017	HEM4-100	K0220171101
16Q	1	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	..34495
16R	1	JING BAO, STAINLESS STEEL TANK WITH TRANSFER PUMPD, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017		
16S	1	JING BAO, STAINLESS STEEL, TANK WITH TRANSFER PUMP, 2017		
16T	1	XINXIANG CITY DAZHEN SCREEN MACHINE, VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-28-1
16U	1	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	
16V	1	SHANYOU, COMMERCIAL SOYMILK REFINER BEAN SLAG SEPARATOR, 2018	FSM-200AP	442
16W	1	JINK BAO, STAINLESS STEEL, RECTANGULAR TANK WITH TRANSFER PUMP		
16X	1	JING BAO, STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712001

## Exhibit "A"

16Y	1	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	
16Z	1	JING BAO, LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/HOUR, 2017	HEM4-100	
16AA	1	JING BAO, STAINLESS STEEL, TANK, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017	SJT-700	201711010
16AB	2	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	373455
16AC	1	XINXIANG CITY DAZHEN, SCREEN MACHINE, VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-23-1
16AD	1	JING BAO, STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712002
16AE	1	PASTEURIZER		
16AF	1	JINK BAO CONTROL PANELS		
17	2	PNEUMATIC, CARTON ERECTORS		
18	1	SHENYANG BEIYA BEVERAGE MACHINERY, FILLER LINE (NOT IN SERVICE)		
19		<b><u>FRYING LINE</u></b>		
19A	1	STAINLESS STEEL, VENT HOOD (THE HOOD IS NOT VENTED AND DOES NOT HAVE FIRE SUPPRESSION)		
19B	2	STAINLESS STEEL, DEEP FRYER WITH AGITATING BUCKET LOADER		
19C	1	STAINLESS STEEL, VARIABLE SPEED, WIRE MESH DRYER CONVEYOR		
19D	1	PLC CONTROL PANEL		
20	1	LOT OF EQUIPMENT NOT IN SERVICE COMPRISED OF WIRE MESH MARINATING CONVEYERS AND WIRE MESH DRYING CONVEYORS		
21	1	FULTON, 50 HP, NATURAL GAS BOILER , 2017 (UNIT IS RUSTING AND LEAKING)	FB-050-A	PV-292-BB
22	1	FULTON, 50 HP, NATURAL GAS BOILER, 2017 (UNIT IS RUSTING)	VMP50	PM-151-PP
23	1	BOILER WATER SOFTENER SYSTEM WITH DOSING AND CONDENSATE TANKS		
25	1	COMPAIR, 60 HP, ROTARY SCREW AIR COMPRESSOR, 26,817 HOURS	6060 WL	L012/2414
26	2	PROPOINT, 10 HP, 120 GALLON, TANK MOUNTED, PISTON TYPE, AIR COMPRESSOR (ONE NOT IN USE)	8475022	SN1303108T08990148 M24810501A
27	1	WALK-IN FRIDGE, 20' X 60' X 24' (APPROX.) WITH (4) TRENTON, EVAPORATORS AND CONDENSERS		
28	1	STAINLESS STEEL, PADDLE MIXER		

## Exhibit "A"

29	1	2007 SKYJACK, BATTERY POWERED, SCISSOR LIFT, 26' MAXIMUM LIFT,	SJ3226	27002050
30	2	WENLING YONGIN MACHINERY, 15T, 580 MM X 580 MM, PNEUMATIC TOFU PRESS, 2018		AJ79 AJ78
31	1	STAINLESS STEEL, TILTING KETTLE (NOT IN SERVICE)		
32	1	STAINLESS STEEL, PNEUMATIC TOFU PRESS		
33		<b><u>WENLING YONJIN MACHINERY SHEET TOFU PRODUCTION LINE, 2017</u></b>		
33A	1	STAINLESS STEEL, AGITATED, (4) TANK, TOFU CURDING MACHINE WITH PLC CONTROL		
33B	1	STAINLESS STEEL, GRINDER		
33C	1	STAINLESS STEEL, CLOTH LINED, CHAIN BELT, VARIABLE SPEED, INFEED CONVEYOR		
33D	1	STAINLESS STEEL, 15 TON, TOFU PRESS		
33E	1	STAINLESS STEEL, TOFU, BIN TRANSFER CONVEYOR		
33F	1	LOT OF STAINLESS STEEL, TOFU CLOTH, UNWIND AND BIN RETURN CONVEYORS		
33G	1	CLIMATE CONTROLLED ROOM FOR SHEET TOFU PROCESSING, 20' X 60' (APPROX.)		
33H	1	STAINLESS STEEL, VARIABLE SPEED, ROD/TRAY, CONVEYOR FOR TOFU SHEETS		
33I	1	STAINLESS STEEL, TOFU DIE PRESS		
33J	1	LONGYING, STAINLESS STEEL, PACKAGING AUTOMATIC FILLING AND SEALING MACHINE		
33K	1	ZHONGRUI NITROGEN GENERATOR, 2015	ZR-3B	201503072
33L	1	HOLY SUN AIR DRYER, 2015	HRD-1F	RD0115404106A
34	1	WALK-IN FRIDGE, 25' X 45' X 18 X 15' (APPROX.) (NOT IN SERVICE)		
35		<b><u>YONG JIN AUTOMATIC PULP PLATE TOFU PRODUCTION LINE (SMOOTH TOFU)</u></b>		
35A	1	STAINLESS STEEL, DOSING TANK		
35B	1	PNEUMATIC, TOFU TRAY LOADER		
35C	1	LOT OF PLASTIC, TOFU TRAYS		
35D	1	STAINLESS STEEL, PNEUMATIC, DEPOSITOR		
35E	1	STAINLESS STEEL TRAY/CLOTH, CONVEYOR		
35F	1	STAINLESS STEEL, TRAY FLIPPING MACHINE		
35G	1	STAINLESS STEEL, EXIT CONVEYOR WITH CLOTH RETURN		
36		<b><u>YIFEI MACHINERY FRESH CLASSIC (WATER) TOFU PRODUCTION LINE, 2018</u></b>		180120

**Exhibit "A"**

36A	36	STAINLESS STEEL, MIXING BOWLS MOUNTED ON VARIABLE SPEED CONVEYOR		
36B	1	STAINLESS STEEL, PNEUMATIC PISTON FILLER		
36C	1	STAINLESS STEEL, MIXER		
36D	1	STAINLESS STEEL, MIXING BOWL SHUTTLE		
36E	3	STAINLESS STEEL, TRAY STACKER PRESS, 2012	BJYF-LSYZ	
36F	1	STAINLESS STEEL, TRAY TURNER	BJYF-ZDFB	
36G	1	STAINLESS STEEL, TRAY LOADING AND RETURN CONVEYOR SYSTEM		
36H	1	CONTROL PANEL	BJYF-XZNG	
36I	2	STAINLESS STEEL, WATER KNIFE, TOFU CUTTING AND PACKAGING MACHINE WITH PLC CONTROL	DFQ-ZDOK	
36J	1	LOT OF STAINLESS STEEL, PLASTIC BELT TRANSFER CONVEYORS (FROM TOFU CUTTING AND PACKAGING MACHINE TO THE TRAY SEALER)		
36K	1	STAINLESS STEEL, TRAY SEALER WITH PLC CONTROL		
36L	1	LOT OF STAINLESS STEEL, PLASTIC BELT TRANSFER CONVEYORS (FROM TRAY SEALER TO THE PASTEURIZING WATER BATH)		
36M	1	STAINLESS STEEL, HOT AND COLD BATH (STACKED) PASTEURIZER	BJYF-LRSC	
36N	1	EXIT CONVEYOR WITH PRODUCTION ACCUMULATION TABLE		
36O	1	SHINI, AIR COOLED, WATER CHILLER	SIC-20A	
37		WEIFENG, STAINLESS STEEL, (6) STATION, PLASTIC POUCH, FILLING MACHINE, PLC CONTROL, 2017 (USED FOR EGG TOFU)	ZWOZD-6	201730010691.8
38		<b><u>YONG JIN FIRM TOFU PRODUCTION LINE</u></b>		
38A	5	AGITATED, STAINLESS STEEL, TANKS		
38B	1	STAINLESS STEEL DEPOSITOR		
38C	1	STAINLESS STEEL TRAY CONVEYOR		
38D	1	STAINLESS STEEL TRAY STACKER		
38E	1	STAINLESS STEEL TRAY LOADER		
38F	10	STAINLESS STEEL TOFU PRESS		
38G	1	PLC CONTROL PANEL		
39	1	STAINLESS STEEL, TOFU, DIE CUT PRESS		

## Exhibit "A"

40	1	WENLING YONGJIN MACHINERY CO. LTD., STAINLESS STEEL, SEMI AUTOMATIC, TOFU, DIE CUT PRESS WITH PLC CONTROL			
41	1	2017 KANGBEITE MODEL DRZ-520 FULLY AUTOMATIC CONTINUOUS STRETCH CODE SPRAYING VACUUM PACKING MACHINE S/N 25102017, W/ MITSUBISHI MODEL GOT2000 CONTROLS, W/ REFRIGERATED AIR DRYER, PSA NITROGEN GENERATOR, & VACUUM PUMP.	DRZ-520	25102017	
42	1	SHANGHAI LONGYING AUTOMATION, STAINLESS STEEL, PNEUMATIC LABEL APPLICATOR WITH PLC CONTROL			
43	1	STAINLESS STEEL, SMOKER WITH PLC CONTROL PANEL (NOT IN SERVICE)			
45	1	LOT OF ASSORTED SHOP EQUIPMENT COMPRISED OF PLASTIC STACKING BINS, EQUIPMENT THROUGHOUT PLANT NOT OTHERWISE LISTED, STAINLESS STEEL BEAN SPROUT GROWING BINS, PRESSURE WASHERS, TABLE TOP AND FLOOR SCALES, COMPRESSORS NOT OTHERWISE LISTED, WELDERS, SPARE TRANSFORMERS, PALLET RACKING, PALLET JACKS, DOLLIES, HYDRAULIC POWER PACK, WATER SOFTENER EQUIPMENT, APPROX. (36) SKIDS ASSORTED PACKAGING, CONTENTS OF OFFICE AND LUNCHROOM, ETC.			
46		SCRAP IN CONER MACHINE PARTS (STAINLESS STEEL) IN FRONT			
47		(34) STAINLESS STEEL GROWING BINS			
48		CHEVY EXPRESS CUBE TRUCK W/ CARRIER REEFER UNIT (NOT IN USE - AS IS)			
<b><u>Potentially leased so excluded from asset list until further notice.</u></b>					<b>ADDITION TO NMG</b>
12	1	TOYOTA, 3-WHEEL, 4,800 LBS., 3 STAGE, 48V, ELECTRIC FORKLIFT, 189" MAXIMUM LIFT, 14, 586 HOURS	7FBEU20	18995	\$ 4,750
24	1	TOYOTA, BATTERY POWERED, WALK BEHIND, PALLET WALKIE			\$ 850
44	1	ISUZU, 18', BOX TRUCK WITH CARRIER, REEFER, DIESEL ENGINE, AUTOMATIC TRANSMISSION, 200,000 KMS (APPROX.), 2012			\$ 10,000

# APPENDIX “C”

**Tom McElroy**

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**From:** Bryan Gelman  
**Sent:** August-27-19 11:46 AM  
**To:** Tom McElroy  
**Subject:** FW:

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**From:** Robert Megna <robert@bayshoregroups.com>  
**Sent:** Wednesday, August 7, 2019 4:47 PM  
**To:** Bryan Gelman <bgelman@albertgelman.com>  
**Cc:** Quinn Flannigan <quinn@bayshoregroups.com>  
**Subject:** Re:

Bryan, thank you for allowing us the opportunity to participate in this process. Please except this memo as our expression of interest to purchase all the assets of Noreast LTD. Located in Scarborough Ontario.  
At the present time our interest is as follows:

All in purchase price \$350,000 Cdn

Purchase is subject to inspection, as where is.

Close in 15 days upon acceptance

We require 90 days for removal of The assets leaving the facility in a room swept condition.

Thank you in advance for allowing us to participate in your process.

Respectfully,  
Robert Megna  
CEO  
Bayshoregroups.com

# APPENDIX “D”



PQCQ Inc. - 920 Yonge St #1002, Toronto, ON M4W 3C7  
(647) 496-3324 www.PQCQ.com

CONFIDENTIAL

August 8<sup>th</sup>, 2019

**Re: Expression of Interest – Sale of Assets of Noreast Foods Ltd.**

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

Dear Mr. Gelman,

I am writing you today to provide a non-binding expression of interest from PQCQ Inc. regarding the acquisition of Noreast Foods Ltd.' assets from their creditors, The Toronto-Dominion Bank and TD Equipment Finance Canada.

Upon review of the asset list and photos provided, and subject to the conditions set forth below, PQCQ Inc. is pleased to submit an offer of \$340,000 CAD (Three hundred and forty thousand Canadian dollars) for all equipment listed on the provided Noreast Food Ltd's asset list. We arrived at our valuation through the critical observation that the majority of Noreast Foods assets were imported from China and have not received CSA certification, thereby making the equipment and facility impossible to insure, and potentially illegal to operate. The scale of the liability associated with having the equipment connected as-is is unknown, and the time and cost of converting the equipment to be legal in Canada may be significant or even impossible - two considerations that carried significant weight in our valuation process.

PQCQ Inc. has not been granted access to Noreast Food Ltd.'s facilities, and has relied on the information provided by Albert Gelman Inc. This expression of interest is subject to PQCQ Inc. being fully satisfied with the equipment condition following physical inspection.

Sincerely,

A handwritten signature in black ink, appearing to be 'Ari Shomair', written over a horizontal line.

Ari Shomair  
President, PQCQ Inc.  
Ari@PQCQ.com

# APPENDIX “E”

**Tom McElroy**

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**From:** Tom McElroy  
**Sent:** September-05-19 12:01 PM  
**To:** Tom McElroy  
**Subject:** FW: In the Matter of the Receivership of Noreast Foods Ltd. and Aerdon Continental Corp. – Court File No. CV-19-00621751-00CL  
**Attachments:** RE: In the Matter of the Receivership of Noreast Foods Ltd. and Aerdon Continental Corp. – Court File No. CV-19-00621751-00CL  
**Importance:** High

From: robert@kfglaw.ca  
 Sent: August 11, 2019 11:22  
 To: kplunkett@airdberlis.com  
 Cc: cxu@moneybroker.ca; scott@rosenbarristers.com  
 Subject: RE: In the Matter of the Receivership of Noreast Foods Ltd. and Aerdon Continental Corp. – Court File No. CV-19-00621751-00CL

Hello Kyle;

My client is prepared to purchase of the assets of Noreast Foods Ltd. and Aerdon Continental Corp. from the Receiver on the following terms:

Buyer: A corporation the name of which is to be provided.

Purchase Price: \$110,000.00

Deposit: \$20,000.00

Assets being purchased: (a) All of the equipment, vehicles and other contents of the business premises the detailed description of which is to be provided by the Receiver.

(b) By way of assignment the existing lease of the business premises with the Base and Additional Rent to be paid to the completion date.

(c) All business names including Noreast Foods and Aerdon Continental.

Closing: No earlier than September 1st, 2019 and thereafter two business days following the obtaining of Court approval to the sale and the Landlord consenting to the assignment of the lease.

Please advise if these terms area agreeable and we will advise of the name of the purchaser company so that an agreement of purchase and sale can be immediately signed and the deposit paid. I am presuming that you will prepare the agreement.

Regards  
 Robert Kligerman  
 Counsel

# APPENDIX “F”



**Sent Via Email: [bgelman@albertgelman.com](mailto:bgelman@albertgelman.com)**

**August 7, 2019**

**Albert Gelman Inc**  
100 Simcoe Street, Suite 125,  
Toronto, Ontario  
M5H 3G2

**Attention: Mr. Bryan Gelman**

**Re: Auction Proposal for the Assets of Noreast Foods Ltd.**

Thank you for the opportunity to submit our formal proposal to Albert Gelman Inc. (the "Receiver") to liquidate the tofu, sprout, and milk processing equipment, tools, unassembled equipment, walk-in coolers, racking, support equipment, and new packaging materials (the "Assets") of Noreast Foods Ltd. with their equipment located at 1170 Birchmount Road, Unit 2, Scarborough, Ontario (the "Premises").

This is an important project and there are many details that must be accounted for in a professional manner. Our broad experience and high caliber professional staff combined with our unique service capabilities will allow us to take complete charge of all aspects of the liquidation to ensure a successful sale with maximum dollar return.

Should you have any questions regarding our proposal, please do not hesitate to contact us. We trust this proposal meets all of your requirements and that you will enter into a contract with Danbury Global Limited ("Danbury" or the "Auctioneer") to conduct this liquidation.

Respectfully submitted,

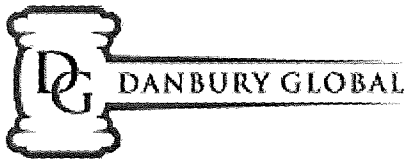
Danbury Global Limited

Don Lee  
Head of Auction Services

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*Danbury Global Limited*

37 Kodiak Crescent, Unit 7 • Toronto • Ontario • Canada • M3J3E5 •  
Telephone: 416-630-5241 • Facsimile: 416-630-6260 • Website: [www.danburyauctions.com](http://www.danburyauctions.com) • Email: [info@danburyglobal.com](mailto:info@danburyglobal.com)



## ***Method of Sale***

Danbury will prepare and catalog the assets to conduct an Online Timed Public Auction Sale, of the Assets on or about **Mid to Late September, 2019**. The sale will be promoted through an international promotional campaign targeting the industry and interested key market players. Danbury would promote the public auction sale live on line via BidSpotter.com.

The auction sale will be promoted through National Canadian newspapers, Bidspotter a global auction platform with over 531,000 active buyers, emails to our proprietary listing of over 50,000 contacts, listings on our websites, a color brochure mailed to over 3,000 industry contacts, and electronic marketing to wholesalers, and dealers in both Canada and the USA.

### **“This is an En-Bloc Offer for All Equipment”**

(As per the Attached Listings)

**Our Net Minimum Guarantee for all assets will be \$202,000 exclusive of any applicable taxes. The Auctioneer shall be entitled to:**

- (a) An expense budget and commissions of \$35,000 exclusive of any applicable taxes and our buyer's premium, for advertising, sale setup, security, checkout, and accounting.
- (b) On proceeds greater than \$237,000 exclusive of applicable taxes and our buyer's premium, the proceeds will be shared between the Receiver 85% and Danbury 15%
- (c) Retain a Buyer's Premium on any transaction whether sold privately or by Auction. The Buyer's Premium will be considered to be included in the Sale Price for all private transactions only. For further clarification, the Buyer's Premium is a fee charged to the purchaser by the Auctioneer directly in addition to the purchase price. The Receiver is not liable for this amount.



**Collection and distribution of Proceeds**

- a) The Net Minimum Guarantee will be paid in full within a minimum of two weeks prior to the scheduled auction sale.
- b) The Auctioneer will be responsible for the collection of the Gross Proceeds. The Auctioneer will prepare and provide a Sales statement setting out the Gross Proceeds and the amounts payable to the Receiver no later than 10 days after the date of the Auction. The Receiver shall have the right to audit the Sales Statement.
- c) Without limiting the Auctioneer's liability to pay the Net Minimum Guarantee, the Net Proceeds will be paid in the following order of priority within 7 Business Days of delivery of the Sales Statement, unless otherwise agreed in writing between the Auctioneer and the Receiver:
  - (i) firstly, to the Auctioneer, the Expense Amount, and commissions; and
  - (ii) Secondly, to the Receiver, any remaining Net Proceeds after the distribution of the amounts set out above.

**Project Management & Inventory Control:**

Danbury will assign a Project Manager to oversee all aspects of the sale from the inception to completion of the project.



## *Terms and Conditions*

The foregoing proposal is subject to the following commitments and conditions:

- 1) **Premises:** The Auctioneer will be entitled to free access the Premises until the end of October 21, 2019 (or sooner). Free of any charges in respect of the occupancy, normal consumption of utilities.
- 2) **Advertising:** The auction sale will be advertised through appropriate means as covered in The Method of Sale.
- 3) **Use of Names:** All advertising will include the following "As authorized by the Receiver, Albert Gelman Inc. We are offering for sale the assets of Noreast Foods Ltd.
- 4) **Insurance:** The Receiver will be responsible for maintaining fire, theft and other perils insurance, in respect of the Assets until sold. Danbury shall provide a minimum PLPD of \$2,000,000 & WSIB coverage for the sale process. The Auctioneer agrees to act in a prudent manner while at the Premises and the Premises shall be maintained by the Auctioneer in the same state of repair as existed as at the commencement of the liquidation Period, reasonable wear and tear excepted. The Auctioneer undertakes to remedy and repair any damages to the Premises caused in the course of its attendance or the attendance of its representatives, invitees, purchasers, agents or anyone for whom it is in law responsible during the liquidation period or caused by any of them in the course of preparing for the auction, auctioning, dismantling or removing any Assets; provided, however, the Auctioneer shall not be responsible for any diminution in the value of the Premises caused by the absence of the Assets.
- 5) **Environmental:** Danbury is not responsible for the removal of or the disposition of any environmentally hazardous chemicals, unsold equipment, branded materials, books and records, and any other substances found on the premises during our contract. Danbury shall, if necessary, dispose of all garbage, waste, books and records found on the premises and provide the bins and labor to load. The estate however shall be responsible for all charges relating to the above.
- 6) **Collection of Taxes:** Danbury shall be solely responsible for charging for and collecting from all purchasers, all applicable taxes and our buyer's premium in connection therewith including, without limitation, HST in respect of all sales where applicable.



- 7) **Force Majeure:** In the event of fire, strike, natural disaster including civic disturbance, acts of terror or inclement weather. The Auctioneer shall be held harmless from any and all liability if such an event shall affect the conduct or timing of the sale of the assets, or result in a reduction in prices achieved.
- 8) **Miscellaneous:** Our offer is made to you on the following basis:
- (a) In the event that you have been enjoined from completing this agreement, or the Assets or any substantial part thereof have been removed from your control by any means or process, or the Assets have been redeemed by any person entitled to redeem them, or any proceeding to enjoin you or remove the Assets from your control is pending or threatened, then you shall be under no obligation to complete this agreement and you may terminate for our actual out of pocket expenses.
  - (b) All assets are free and clear of any liens or encumbrances.
  - (c) All assets will be sold 'As is, Where is' with no warranties expressed or implied
  - (d) This proposal is governed by the laws of the Province of Ontario



The above offer is valid until **Tuesday August 13th , 2019 at 4:00 PM E.S.T.** or verbal indication thereof after which this offer is null and void. This offer, when executed is intended to form a binding agreement between the parties with respect to its subject matter.

Should the foregoing be acceptable please indicate your acceptance by signing the enclosed copy hereof where indicated below and returning it to us.

Accepted and agreed:

**Danbury Global Limited**

by: \_\_\_\_\_

Don Lee  
I have the authority to bind the corporation

Date: August 7, 2019

**Albert Gelman Inc. in their capacity as Receiver of Noreast Foods Ltd. and not in their personal capacity**

By: \_\_\_\_\_

Name: \_\_\_\_\_  
Authorized Signatory

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Exhibit "A"

## Noreast Foods Asset Listings

<u>LN#</u>	<u>QTY</u>	<u>DESCRIPTION</u>	<u>MODEL</u>	<u>S/N</u>
1	2	THREE STATION, STAINLESS STEEL, PNEUMATIC TOFU PRESS (NOT IN SERVICE)		
2	1	THREE STATION, STAINLESS STEEL, CURDING TANK (NOT IN SERVICE)		
3	1	STAINLESS STEEL, HOMOGENIZER, 2013 (NOT IN SERVICE)	GJB- 1.5-25	130115
4	1	WALK-IN FRIDGE, 8' X 8' (APPROX.)		
5	1	<u>FORCE MECHANICAL BEAN SPROUT WASHING LINE, 2017</u>		
5A	1	STAINLESS STEEL, INCLINE, PRODUCT LOADING CONVEYOR		
5B	1	STAINLESS STEEL, VIBRATORY SHAKER TABLE		
5C	1	STAINLESS STEEL, DRYER (NOT IN USE)		
5D	1	(4) STATION, STAINLESS STEEL, VIBRATORY SHAKER CONVEYOR		
5E	1	CONTROL PANEL		
5F	1	STAINLESS STEEL, COLD WATER, SPROUT WASH TANK AND CONTROL PANEL		
5G	1	LOT OF CONTROL PANELS		
5H	1	STAINLESS STEEL, OZONE MACHINE (NOT IN USE)		
5I	1	STAINLESS STEEL BEAN SPROUT DRYING MACHINE (NOT IN USE)		
6	1	HUALIAN, STAINLESS STEEL, SOLID INK, INFLATABLE BAG SEALING MACHINE, 12M/MINUTE CAPACITY, WITH STAINLESS STEEL, CONVEYOR, 2015	FRMQ-980III	1121225100003
7	1	HUALIAN, BAG SEALING MACHINE WITH CONVEYOR, 2012	FRPM-8401	112112110191
8	1	EASY-KLEEN, GAS POWERED, HOT WATER, PRESSURE WASHER	EZO2703G	
9	2	SCOTSMAN, STAINLESS STEEL, ICE MAKER WITH SCOTSMAN, B322S, ICE BIN, S/N 1202130013343	F0822A-1A	11041320010312 11031320017123
11	5	CUSTOM BUILT, STAINLESS STEEL, SOAK TANK		
13		HUALIAN, STAINLESS STEEL, AUTOMATIC VACUUM PACKAGING MACHINE, 160 CM X 60 CM X 80 CM MAXIMUM WORKSPACE, 2013	DZ600/2S	20133J12H
14		STAINLESS STEEL, AUTOMATIC, VACUUM PACKAGING MACHINE, 2016	DZ-600/2SB	IT-2016-200
15		<u>SOY RAW MILK LINE</u>		

## Exhibit "A"

15A	1	CUSTOM BUILT, (4) CHAMBER, SOAKING TANK WITH TRANSFER PUMP (RUSTED PIPES)		
15B	1	BEAN GRINDING SYSTEM COMPRISED OF (1) LOADER WITH HOPPER, AUGER FEEDER, (2) SHANYOU, FSM-200AP, SOYMILK REFINER BEAN SLAG SEPARATORS, 2018, S/N 442M GRINDERS, TRANSFER AND HOLD TANKS, PUMPS, CONTROL PANEL		
15C	2	HOT WATER HOLDING TANK		
15D	1	CUSTOM BUILT, STAINLESS STEEL, TOFU CLOTH WASHING SYSTEM		
16		<b><u>JING BAO COOKED SOY MILK LINE, 2017</u></b>		
16A	1	STAINLESS STEEL, 40 KG VACUUM LOADER AND 750 KG HOPPER (1480 MM X 1480 MM X 680 MM), 2017	FPXC-750	201711001
16B	14	STAINLESS STEEL, SOY BEAN, HEATED SOAKER HOPPER, 2017		
16C	1	LOT OF STAINLESS STEEL, CONVEYORS, 2017		
16D	1	PLC CONTROL, SOAKING LINE CONTROL PANEL		
16E	1	JING BAO GRINDER LOADING SYSTEM COMPRISED OF (1) 100 KG, STAINLESS STEEL, HOPPER (3800MM X 2600MM X 2000MM), 2017 AND (2) STAINLESS STEEL, AUGER FEEDERS, 2017	SDTS-2	201711005
16F	2	JING BAO, STAINLESS STEEL, GRINDER, 2017	JHT	20171002, N/A
16G	2	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	0173450, 0173454
16H	1	JING BAO, AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017	WYZJ-4-II	201711002
16I	1	STAINLESS STEEL, TANK		
16J	2	LOT OF STAINLESS STEEL, AGITATED AND JACKETED TANKS		
16K	1	YUANAN CENTRIFUGAL PUMP, 2017		
16L	1	JING BAO, AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017		
16M	1	TRANSFER PUMP		
16N	1	STAINLESS STEEL, HOLDING TANK		
16O	1	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	
16P	1	JING BAO, LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/H, 2017	HEM4-100	K0220171101
16Q	1	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	..34495
16R	1	JING BAO, STAINLESS STEEL TANK WITH TRANSFER PUMPD, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017		
16S	1	JING BAO, STAINLESS STEEL, TANK WITH TRANSFER PUMP, 2017		
16T	1	XINXIANG CITY DAZHEN SCREEN MACHINE, VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-28-1
16U	1	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	
16V	1	SHANYOU, COMMERCIAL SOYMILK REFINER BEAN SLAG SEPARATOR, 2018	FSM-200AP	442
16W	1	JINK BAO, STAINLESS STEEL, RECTANGULAR TANK WITH TRANSFER PUMP		
16X	1	JING BAO, STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712001

## Exhibit "A"

16Y	1	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	
16Z	1	JING BAO, LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/HOUR, 2017	HEM4-100	
16AA	1	JING BAO, STAINLESS STEEL, TANK, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017	SJT-700	201711010
16AB	2	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	373455
16AC	1	XINXIANG CITY DAZHEN, SCREEN MACHINE, VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-23-1
16AD	1	JING BAO, STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712002
16AE	1	PASTEURIZER		
16AF	1	JINK BAO CONTROL PANELS		
17	2	PNEUMATIC, CARTON ERECTORS		
18	1	SHENYANG BEIYA BEVERAGE MACHINERY, FILLER LINE (NOT IN SERVICE)		
19		<b><u>FRYING LINE</u></b>		
19A	1	STAINLESS STEEL, VENT HOOD (THE HOOD IS NOT VENTED AND DOES NOT HAVE FIRE SUPPRESSION)		
19B	2	STAINLESS STEEL, DEEP FRYER WITH AGITATING BUCKET LOADER		
19C	1	STAINLESS STEEL, VARIABLE SPEED, WIRE MESH DRYER CONVEYOR		
19D	1	PLC CONTROL PANEL		
20	1	LOT OF EQUIPMENT NOT IN SERVICE COMPRISED OF WIRE MESH MARINATING CONVEYERS AND WIRE MESH DRYING CONVEYORS		
21	1	FULTON, 50 HP, NATURAL GAS BOILER , 2017 (UNIT IS RUSTING AND LEAKING)	FB-050-A	PV-292-BB
22	1	FULTON, 50 HP, NATURAL GAS BOILER, 2017 (UNIT IS RUSTING)	VMP50	PM-151-PP
23	1	BOILER WATER SOFTENER SYSTEM WITH DOSING AND CONDENSATE TANKS		
25	1	COMPAIR, 60 HP, ROTARY SCREW AIR COMPRESSOR, 26,817 HOURS	6060 WL	L012/2414
26	2	PROPOINT, 10 HP, 120 GALLON, TANK MOUNTED, PISTON TYPE, AIR COMPRESSOR (ONE NOT IN USE)	8475022	SN1303108T08990148 M24810501A
27	1	WALK-IN FRIDGE, 20' X 60' X 24' (APPROX.) WITH (4) TRENTON, EVAPORATORS AND CONDENSERS		
28	1	STAINLESS STEEL, PADDLE MIXER		

## Exhibit "A"

29	1	2007 SKYJACK, BATTERY POWERED, SCISSOR LIFT, 26' MAXIMUM LIFT,	SJ3226	27002050
30	2	WENLING YONGJIN MACHINERY, 15T, 580 MM X 580 MM, PNEUMATIC TOFU PRESS, 2018		AJ79 AJ78
31	1	STAINLESS STEEL, TILTING KETTLE (NOT IN SERVICE)		
32	1	STAINLESS STEEL, PNEUMATIC TOFU PRESS		
33		<b><u>WENLING YONJIN MACHINERY SHEET TOFU PRODUCTION LINE, 2017</u></b>		
33A	1	STAINLESS STEEL, AGITATED, (4) TANK, TOFU CURDING MACHINE WITH PLC CONTROL		
33B	1	STAINLESS STEEL, GRINDER		
33C	1	STAINLESS STEEL, CLOTH LINED, CHAIN BELT, VARIABLE SPEED, INFEEED CONVEYOR		
33D	1	STAINLESS STEEL, 15 TON, TOFU PRESS		
33E	1	STAINLESS STEEL, TOFU, BIN TRANSFER CONVEYOR		
33F	1	LOT OF STAINLESS STEEL, TOFU CLOTH, UNWIND AND BIN RETURN CONVEYORS		
33G	1	CLIMATE CONTROLLED ROOM FOR SHEET TOFU PROCESSING, 20' X 60' (APPROX.)		
33H	1	STAINLESS STEEL, VARIABLE SPEED, ROD/TRAY, CONVEYOR FOR TOFU SHEETS		
33I	1	STAINLESS STEEL, TOFU DIE PRESS		
33J	1	LONGYING, STAINLESS STEEL, PACKAGING AUTOMATIC FILLING AND SEALING MACHINE		
33K	1	ZHONGRUI NITROGEN GENERATOR, 2015	ZR-3B	201503072
33L	1	HOLY SUN AIR DRYER, 2015	HRD-1F	RD0115404106A
34	1	WALK-IN FRIDGE, 25' X 45' X 18 X 15' (APPROX.) (NOT IN SERVICE)		
35		<b><u>YONG JIN AUTOMATIC PULP PLATE TOFU PRODUCTION LINE (SMOOTH TOFU)</u></b>		
35A	1	STAINLESS STEEL, DOSING TANK		
35B	1	PNEUMATIC, TOFU TRAY LOADER		
35C	1	LOT OF PLASTIC, TOFU TRAYS		
35D	1	STAINLESS STEEL, PNEUMATIC, DEPOSITOR		
35E	1	STAINLESS STEEL TRAY/CLOTH, CONVEYOR		
35F	1	STAINLESS STEEL, TRAY FLIPPING MACHINE		
35G	1	STAINLESS STEEL, EXIT CONVEYOR WITH CLOTH RETURN		
36		<b><u>YIFEI MACHINERY FRESH CLASSIC (WATER) TOFU PRODUCTION LINE, 2018</u></b>		180120

## Exhibit "A"

36A	36	STAINLESS STEEL, MIXING BOWLS MOUNTED ON VARIABLE SPEED CONVEYOR		
36B	1	STAINLESS STEEL, PNEUMATIC PISTON FILLER		
36C	1	STAINLESS STEEL, MIXER		
36D	1	STAINLESS STEEL, MIXING BOWL SHUTTLE		
36E	3	STAINLESS STEEL, TRAY STACKER PRESS, 2012	BJYF-LSYZ	
36F	1	STAINLESS STEEL, TRAY TURNER	BJYF-ZDFB	
36G	1	STAINLESS STEEL, TRAY LOADING AND RETURN CONVEYOR SYSTEM		
36H	1	CONTROL PANEL	BJYF-XZNG	
36I	2	STAINLESS STEEL, WATER KNIFE, TOFU CUTTING AND PACKAGING MACHINE WITH PLC CONTROL	DFQ-ZDOK	
36J	1	LOT OF STAINLESS STEEL, PLASTIC BELT TRANSFER CONVEYORS (FROM TOFU CUTTING AND PACKAGING MACHINE TO THE TRAY SEALER)		
36K	1	STAINLESS STEEL, TRAY SEALER WITH PLC CONTROL		
36L	1	LOT OF STAINLESS STEEL, PLASTIC BELT TRANSFER CONVEYORS (FROM TRAY SEALER TO THE PASTEURIZING WATER BATH)		
36M	1	STAINLESS STEEL, HOT AND COLD BATH (STACKED) PASTEURIZER	BJYF-LRSC	
36N	1	EXIT CONVEYOR WITH PRODUCTION ACCUMULATION TABLE		
36O	1	SHINI, AIR COOLED, WATER CHILLER	SIC-20A	
37		WEIFENG, STAINLESS STEEL, (6) STATION, PLASTIC POUCH, FILLING MACHINE, PLC CONTROL, 2017 (USED FOR EGG TOFU)	ZWOZD-6	201730010691.8
38		<b><u>YONG JIN FIRM TOFU PRODUCTION LINE</u></b>		
38A	5	AGITATED, STAINLESS STEEL, TANKS		
38B	1	STAINLESS STEEL DEPOSITOR		
38C	1	STAINLESS STEEL TRAY CONVEYOR		
38D	1	STAINLESS STEEL TRAY STACKER		
38E	1	STAINLESS STEEL TRAY LOADER		
38F	10	STAINLESS STEEL TOFU PRESS		
38G	1	PLC CONTROL PANEL		
39	1	STAINLESS STEEL, TOFU, DIE CUT PRESS		

Exhibit "A"

40	1	WENLING YONGJIN MACHINERY CO. LTD., STAINLESS STEEL, SEMI AUTOMATIC, TOFU, DIE CUT PRESS WITH PLC CONTROL		
41	1	2017 KANGBEITE MODEL DRZ-520 FULLY AUTOMATIC CONTINUOUS STRETCH CODE SPRAYING VACUUM PACKING MACHINE S/N 25102017, W/ MITSUBISHI MODEL GOT2000 CONTROLS, W/ REFRIGERATED AIR DRYER, PSA NITROGEN GENERATOR, & VACUUM PUMP.	DRZ-520	25102017
42	1	SHANGHAI LONGYING AUTOMATION, STAINLESS STEEL, PNEUMATIC LABEL APPLICATOR WITH PLC CONTROL		
43	1	STAINLESS STEEL, SMOKER WITH PLC CONTROL PANEL (NOT IN SERVICE)		
45	1	LOT OF ASSORTED SHOP EQUIPMENT COMPRISED OF PLASTIC STACKING BINS, EQUIPMENT THROUGHOUT PLANT NOT OTHERWISE LISTED, STAINLESS STEEL BEAN SPROUT GROWING BINS, PRESSURE WASHERS, TABLE TOP AND FLOOR SCALES, COMPRESSORS NOT OTHERWISE LISTED, WELDERS, SPARE TRANSFORMERS, PALLET RACKING, PALLET JACKS, DOLLIES, HYDRAULIC POWER PACK, WATER SOFTENER EQUIPMENT, APPROX. (36) SKIDS ASSORTED PACKAGING, CONTENTS OF OFFICE AND LUNCHROOM, ETC.		
46		SCRAP IN CONER MACHINE PARTS (STAINLESS STEEL) IN FRONT		
47		(34) STAINLESS STEEL GROWING BINS		
48		CHEVY EXPRESS CUBE TRUCK W/ CARRIER REEFER UNIT (NOT IN USE - AS IS)		

					ADDITION TO NMG
<u>Potentially leased so excluded from asset list until further notice.</u>					
12	1	TOYOTA, 3-WHEEL, 4,800 LBS., 3 STAGE, 48V, ELECTRIC FORKLIFT, 189" MAXIMUM LIFT, 14, 586 HOURS	7FBEU20	18995	\$ 4,750
24	1	TOYOTA, BATTERY POWERED, WALK BEHIND, PALLET WALKIE			\$ 850
44	1	ISUZU, 18', BOX TRUCK WITH CARRIER, REEFER, DIESEL ENGINE, AUTOMATIC TRANSMISSION, 200,000 KMS (APPROX.), 2012			\$ 10,000

# APPENDIX “G”



## TCL Asset Group Inc.

Sent via email:  
bgelman@albertgelman.com

August 12, 2019

Mr. Bryan Gelman  
Managing Director  
**Albert Gelman Inc.**  
100 Simcoe Street, Suite 125,  
Toronto, Ontario M5H 3G2  
**As Receiver for:**  
**Noreast Foods Ltd.**

Dear Mr. Gelman:

**PROPOSAL & CONTRACT**  
**Re: Online Public Auction**  
**For The Assets Located at Noreast Foods Ltd.**  
**1170 Birchmount Road, Unit 2, Scarborough, Ontario, Canada**

As per our discussions, TCL Asset Group Inc. is providing you with the following proposal and contract. We look forward to working with you on this project.

TCL Asset Group Inc., (TCL), has been conducting successful auction sales of all types of machinery and real estate, since 1958, on behalf of financial institutions, government agencies, corporations, and individual sellers. The "TCL Team" is a full service organization providing extensive expertise in the professional auctioning and marketing of machinery and real estate.

TCL is a member in good standing of the "Machinery Dealers National Association" (MDNA), the "Industrial Auctioneers Association", (IAA), the "Association of Machinery and Equipment Appraisers" (AMEA), the "American Society of Appraisers", (ASA), and the "Certified Appraisers Guild of America" (CAGA).

Together with our partner, Crescent Commercial Corporation, we feel a properly advertised and professionally conducted "Online Public Auction" would be the most advantageous method of exposure and sale for these Assets.

The auction will bring together, at one time, a wide range of national and international end-users, equipment dealers, and other potential purchasers, on site, and on the Internet, whereby the maximum value for the Assets can be obtained through open competitive bidding. Advertised days of inspection will be allocated prior to the auction day for potential purchasers to view the Assets, and to conduct their due diligence prior to the auction.

During the course of advertising for the auction sale, we will offer the complete plant for sale through a Private Negotiated Sales process and will review and consider offers as they are submitted to us.

TCL is pleased to submit for your consideration, and further discussion, the following draft proposal and contract for conducting a Public Auction of the subject Assets on behalf of Albert Gelman Inc., the following points are flexible and subject to any further mutual discussions, and agreed revisions:

1. **TCL Asset Group Inc., (TCL), is hereby retained as the exclusive agent of Albert Gelman Inc., (AG), for the purpose of selling the subject machinery and equipment, as inspected on August 9, 2019 by TCL and as confirmed in the Appendix A – Asset Listing, (the Assets), attached hereto. This agreement will be in force and binding from the date of your acceptance of this proposal.**
2. **The sale of the subject Assets will be by way of an Online Public Auction Sale, to be conducted by TCL on behalf of AG, for the Assets located at Noreast Foods Ltd., 1170 Birchmount Road, Unit 2 Scarborough, Ontario, Canada. The auction will take place on October 10, 2019 with the understanding that the Assets are to be removed from the site by October 31, 2019, failing any unforeseen issues.**
3. **During the course of the next few weeks the following will be undertaken: preparation and placement of auction advertising, including trade periodical advertising (where deadlines permit), e-mail blasts, TCL contacts, telemarketing, and Internet postings, etc., and preparation of the Assets, and auction site, for conducting the sale.**
4. **TCL proposes the following Compensation Schedule, for the sale of the subject Assets, (any applicable taxes are additional):**
  - (i) - **TCL will charge AG a selling commission of 5% on the gross sales of the machinery and equipment. TCL will also charge an industry standard "Buyer's Premium" to each online purchaser, as detailed in point 4 (ii).**
  - (ii) - **TCL will charge a "Buyer's Premium", (BP), in the amount of 18% to the purchasers, on the sale of the Assets. The "Buyer's Premium" is an additional amount paid entirely by the purchasers, over and above the auction bid selling price of the assets. The Buyer's Premium will be retained in full by TCL.**
  - (iii) - **The cost of all advertising, promotion and auction related expenses, etc., disbursed by TCL, are to be reimbursed to TCL by deduction from the proceeds of sale received by TCL, or upon presentation of invoices by TCL to AG. A not-to-exceed total expense budget for this project has been set at \$20,000.00 (+ H.S.T.). The Auction Expenses include all auction advertising and promotion. All expenses shall be billed at actual cost, with no mark-up by TCL. Please note that all fees, commissions, and expenses, etc., are subject to any applicable taxes.**
  - (iv) - **If any Assets are sold, by our mutual consent, prior to the auction, TCL will charge its commission and buyer's premium, as outlined in points (4i) and (4ii).**



**(v) - If any Assets are removed** from the auction by AG after contract signing, then TCL will be entitled to receive compensation as outlined in points (4i) and (4ii) based on the estimated value of the Assets.

**(vi) - If any Assets are not sold** by auction, the exclusivity for their sale remains with TCL, and they will be sold by private negotiations afterwards, by TCL, on the same terms. The sale of any unsold Assets will continue up until the removal period is completed. Post auction sales are subject to compensation as noted in points 4 (i) and 4 (ii). The premises are to be vacated by October 31, 2019 unless a mutually agreed upon extension is required.

**(vii) - If required, the cost for any necessary cleaning** of the premises, equipment, and removal of any trash, etc., before or after the auction, is additional, and will be the responsibility of AG and are separate from expenses described in Point 4 (iii).

**(vii) - Any agreed contingent costs**, which may arise, disbursed by TCL, are additional, and will be the responsibility of AG.

**(ix) - TCL will collect all funds** and collect all applicable sales taxes. The taxes collected from the purchasers, where applicable, will be remitted in full by TCL, in accordance with legislation, on behalf of AG.

**(x) - TCL will provide AG a detailed 'Report of Sale'**, including a full accounting, and duplicate invoices for all items sold, and provide you with the net proceeds of sale.

5. **AG is responsible for placing any necessary insurance** coverage on the Assets being sold, and the sale Premises.
6. **AG is responsible for having all utilities** operational, including but not limited to electricity, water, and fire suppression services, at the site until removal is completed.
7. **TCL will require access to the Premises** when necessary for auction preparation, with the assistance of AG staff.
8. **TCL will prepare and place appropriate media advertising**, including newspapers, trade periodicals, and Internet sites, etc.
9. **Inspection of the Assets by potential purchasers**, prior to the closure of the auction will be under TCL supervision.
10. **All Assets will be sold on an 'As Is Where Is' basis**. All invoices must be paid for in full, to TCL, by cash, certified cheque, or bank wire transfer, prior to Asset removal. All purchased Assets are removed at the purchasers' own risk and expense.
11. **TCL will oversee the removal of sold Assets** for a period of 3 weeks.
12. **TCL is not responsible for the sale, removal** or the disposition of any environmentally hazardous chemicals or substances, which may be located on the Premises.



13. **It is understood and agreed that AG** is the appointed Receiver of the Assets being sold and represent that they have the right to sell all Assets being included in the sale, and that all of the Assets are being sold "Free and Clear" of all liens or encumbrances, in any manner whatsoever.
14. **In the event that AG violates** or fails to perform its obligations under this Agreement, TCL may terminate this Agreement upon the delivery of written notice thereof to AG, and AG shall promptly pay to TCL all expenses incurred by TCL in connection with the preparation for sale, and the sale of the Assets, together with the compensation TCL would have earned based on an appraised value of the Assets.
15. **TCL and AG** have the right to augment the sale with additional Assets. Additional Assets included by AG will be subject to TCL compensation noted in points 4(i) and 4(ii).
16. **TCL will have** the right of abandonment of any Assets on the premises.

If this proposal meets with your approval as it is, please indicate your agreement by signing below, and emailing a copy back to us.

This agreement is open for acceptance until 3:00 p.m. EDT on August 14, 2019, unless extended by our mutual consent.

Please contact me at any time if you have any questions, or to discuss our contract and terms further.

Yours truly,  
**TCL Asset Group Inc.**

Per: Terrance Jacobs, CEO

**The preceding contract and terms are hereby accepted and agreed to, on behalf of Noreast Foods Ltd.**

Per: \_\_\_\_\_, \_\_\_\_\_  
 I have the authority to bind the company. Title

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2019.



**Appendix A:****NOREAST FOODS LTD. - Asset Listing**

List of assets to be confirmed prior to final execution of this agreement.

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### **NOREAST FOODS LTD. - Asset Listing**

I#	QTY	PIC	DESCRIPTION	MODEL	S/N
1	2	1	THREE STATION, STAINLESS STEEL, PNEUMATIC TOFU PRESS (NOT IN SERVICE)	N/A	N/A
2	1	2	THREE STATION, STAINLESS STEEL, CURDING TANK (NOT IN SERVICE)	N/A	N/A
3	1	3	STAINLESS STEEL, HOMOGENIZER, 2013 (NOT IN SERVICE)	GJB- 1.5-25	130115
4	1	4	WALK-IN FRIDGE, 8' X 8' (APPROX.)	N/A	N/A
5	1	5-8	<b><u>FORCE MECHANICAL BEAN SPROUT WASHING LINE, 2017</u></b>	N/A	N/A
5A	1	8	STAINLESS STEEL, INCLINE, PRODUCT LOADING CONVEYOR	N/A	N/A
5B	1	9	STAINLESS STEEL, VIBRATORY SHAKER TABLE	N/A	N/A
5C	1	10	STAINLESS STEEL, DRYER (NOT IN USE)	N/A	N/A
5D	1	11	(4) STATION, STAINLESS STEEL, VIBRATORY SHAKER CONVEYOR	N/A	N/A
5E	1	12	CONTROL PANEL	N/A	N/A
5F	1	13	STAINLESS STEEL, COLD WATER, SPROUT WASH TANK AND CONTROL PANEL	N/A	N/A
5G	1	14	LOT OF CONTROL PANELS	N/A	N/A
5H	1	15	STAINLESS STEEL, OZONE MACHINE (NOT IN USE)	N/A	N/A
5I	1	16	STAINLESS STEEL BEAN SPROUT DRYING MACHINE (NOT IN USE)	N/A	N/A
6	1	17	<b>HUALIAN</b> , STAINLESS STEEL, SOLID INK, AERATING BAG SEALING MACHINE, 12M/MINUTE CAPACITY, WITH STAINLESS STEEL, CONVEYOR, 2015	FRMQ-980III	1121225100003
7	1	18	<b>HUALIAN</b> , BAG SEALING MACHINE WITH CONVEYOR, 2012	FRPM-8401	112112110191
8	1	19	<b>EASY-KLEEN</b> , GAS POWERED, HOT WATER, PRESSURE WASHER	EZO2703G	N/A
9	2	20	<b>SCOTSMAN</b> , STAINLESS STEEL, ICE MAKER WITH SCOTSMAN, B322S, ICE BIN, S/N 1202130013343	F0822A-1A	11041320010312 11031320017123
10	1	21-27	CUSTOM BUILT, 75' X 60' (APPROX.) (6) CHAMBER, HYDROPONIC GROW ROOM, OVERHEAD WATER SYSTEMS (ONLY (4) ROOMS CURRENTLY SET UP), CONTROL PANEL (EXPOSED NON-WATERPROOF LIGHT SWITCH)	N/A	N/A
11	5	28-29	CUSTOM BUILT, STAINLESS STEEL, SOAK TANK	N/A	N/A

### NOREAST FOODS LTD. - Asset Listing

I#	QTY	PIC	DESCRIPTION	MODEL	S/N
13	1	31	HUALIAN, STAINLESS STEEL, AUTOMATIC VACUUM PACKAGING MACHINE, 160 CM X 60 CM X 80 CM MAXIMUM WORKSPACE, 2013	DZ600/2S	20133J12H
14	1	32	STAINLESS STEEL, AUTOMATIC, VACUUM PACKAGING MACHINE, 2016	DZ-600/25B	IT-2016-200
15	1	33	<u>SOY RAW MILK LINE</u>	N/A	N/A
15A	1	34	CUSTOM BUILT, (4) CHAMBER, SOAKING TANK WITH TRANSFER PUMP (RUSTED PIPES)	N/A	N/A
15B	1	35-42	BEAN GRINDING SYSTEM COMPRISED OF (1) LOADER WITH HOPPER, AUGER FEEDER, (2) SHANYOU, FSM-200AP, SOYMILK REFINER BEAN SLAG SEPARATORS, 2018, S/N 442M GRINDERS, TRANSFER AND HOLD TANKS, PUMPS, CONTROL PANEL	N/A	N/A
15C	2	43	HOT WATER HOLDING TANK	N/A	N/A
15D	1	44-49	CUSTOM BUILT, STAINLESS STEEL, TOFU CLOTH WASHING SYSTEM	N/A	N/A
16	1	50-51	<u>JING BAO COOKED SOY MILK LINE, 2017</u>	N/A	N/A
16A	1	52	STAINLESS STEEL, 40 KG VACUUM LOADER AND 750 KG HOPPER (1480 MM X 1480 MM X 680 MM), 2017	FPXC-750	201711001
16B	14	53-54	STAINLESS STEEL, SOY BEAN, HEATED SOAKER HOPPER, 2017	N/A	N/A
16C	1	55-56	LOT OF STAINLESS STEEL, CONVEYORS, 2017	N/A	N/A
16D	1	57	PLC CONTROL, SOAKING LINE CONTROL PANEL	N/A	N/A
16E	1	58-60	JING BAO GRINDER LOADING SYSTEM COMPRISED OF (1) 100 KG, STAINLESS STEEL, HOPPER (3800MM X 2600MM X 2000MM), 2017 AND (2) STAINLESS STEEL, AUGER FEEDERS, 2017	SDTS-2	201711005
16F	2	61	JING BAO, STAINLESS STEEL, GRINDER, 2017	JHT	20171002, N/A
16G	2	62-63	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	0173450, 0173454
16H	1	64	JING BAO, AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017	WYZJ-4-II	201711002
16I	1	65	STAINLESS STEEL, TANK	N/A	N/A
16J	2	65	LOT OF STAINLESS STEEL, AGITATED AND JACKETED TANKS	N/A	N/A
16K	1	66	YUANAN CENTRIFUGAL PUMP, 2017	YAR-40YA5T-2SE	0373455

### **NOREAST FOODS LTD. - Asset Listing**

<b>I#</b>	<b>QTY</b>	<b>PIC</b>	<b>DESCRIPTION</b>	<b>MODEL</b>	<b>S/N</b>
16L	1	67	<b>JING BAO</b> , AUTOMATIC MICRO PRESSURE COOKING SYSTEM WITH PLC CONTROL, 4 TON PER HOUR CAPACITY, 2017	WYZJ-4-II	201711003
16M	1	68	TRANSFER PUMP	N/A	N/A
16N	1	69	STAINLESS STEEL, HOLDING TANK	N/A	N/A
16O	1	70	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	N/A
16P	1	71	<b>JING BAO</b> , LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/H, 2017	HEM4-100	K0220171101
16Q	1	72	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	..34495
16R	1	73	<b>JING BAO</b> , STAINLESS STEEL TANK WITH TRANSFER PUMPD, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017	N/A	N/A
16S	1	74	<b>JING BAO</b> , STAINLESS STEEL, TANK WITH TRANSFER PUMP, 2017	N/A	N/A
16T	1	75	<b>XINXIANG CITY DAZHEN</b> SCREEN MACHINE, VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-28-1
16U	1	76	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	N/A
16V	1	77	<b>SHANYOU</b> , COMMERCIAL SOYMILK REFINER BEAN SLAG SEPARATOR, 2018	FSM-200AP	442
16W	1	77	<b>JINK BAO</b> , STAINLESS STEEL, RECTANGULAR TANK WITH TRANSFER PUMP	N/A	N/A
16X	1	78	<b>JING BAO</b> , STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712001
16Y	1	79	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	N/A
16Z	1	80	<b>JING BAO</b> , LXJY-4-FS, STAINLESS STEEL, SPIRAL SCREW EXTRUSION SEPARATOR, 400 KG/HOUR, 2017	HEM4-100	N/A
16AA	1	81	<b>JING BAO</b> , STAINLESS STEEL, TANK, 1600 MM X 800 MM X 700 MM, 30 KG CAPACITY, 2017	SJT-700	201711010
16BB	2	82-83	<b>YUANAN</b> CENTRIFUGAL PUMP, 2017	YAR-40YAST-2SE	0373455
16CC	1	84	<b>XINXIANG CITY DAZHEN</b> , SCREEN MACHINE, VIBRATORY SEPARATOR, 2017	S4912A-1	2017-9-23-1
16DD	1	85	<b>JING BAO</b> , STAINLESS STEEL, CENTRIFUGAL SEPARATOR, 600 KG/HOUR, 2017	LXJ-600	201712002
16EE	1	86-87	PASTEURIZER	N/A	N/A
16FF	1	88	<b>JINK BAO</b> CONTROL PANELS	N/A	N/A
17	2	89	PNEUMATIC, CARTON ERECTORS	N/A	N/A

### NOREAST FOODS LTD. - Asset Listing

I#	QTY	PIC	DESCRIPTION	MODEL	S/N
18	1	90	SHENYANG BEIYA BEVERAGE MACHINERY, FILLER LINE (NOT IN SERVICE)	N/A	N/A
19	1	91	<u>FRYING LINE</u>	N/A	N/A
19A	1	92	STAINLESS STEEL, VENT HOOD (THE HOOD IS NOT VENTED AND DOES NOT HAVE FIRE SUPPRESSION)	N/A	N/A
19B	2	93-94	STAINLESS STEEL, DEEP FRYER WITH AGITATING BUCKET LOADER	N/A	N/A
19C	1	95	STAINLESS STEEL, VARIABLE SPEED, WIRE MESH DRYER CONVEYOR	N/A	N/A
19D	1	96	PLC CONTROL PANEL		
20	1	97	LOT OF EQUIPMENT NOT IN SERVICE COMPRISED OF WIRE MESH MARINATING CONVEYERS AND WIRE MESH DRYING CONVEYORS	N/A	N/A
21	1	98	FULTON, 50 HP, NATURAL GAS BOILER , 2017 (UNIT IS RUSTING AND LEAKING)	FB-050-A	PV-292-BB
22	1	99	FULTON, 50 HP, NATURAL GAS BOILER, 2017 (UNIT IS RUSTING)	VMP50	PM-151-PP
23	1	100	BOILER WATER SOFTENER SYSTEM WITH DOSING AND CONDENSATE TANKS	N/A	N/A
25	1	102	COMPAIR, 60 HP, ROTARY SCREW AIR COMPRESSOR, 26,817 HOURS	6060 WL	L012/2414
26	2	103	PROPOINT, 10 HP, 120 GALLON, TANK MOUNTED, PISTON TYPE, AIR COMPRESSOR	8475022	SN1303108T08990148 M24810501A
27	1	104-108	WALK-IN FRIDGE, 20' X 60' X 24' (APPROX.) WITH (4) TRENTON, EVAPORATORS AND CONDENSERS	N/A	N/A
28	1	109	STAINLESS STEEL, RIBBON BLENDER	N/A	N/A
29	1	110	SKYJACK, BATTERY POWERED, SCISSOR LIFT, 26' MAXIMUM LIFT, 2007	SJ3226	27002050
30	2	111-112	WENLING YONGIN MACHINERY, 1ST, 580 MM X 580 MM, PNEUMATIC TOFU PRESS, 2018	N/A	AJ79 AJ78
31	1	113	STAINLESS STEEL, TILTING KETTLE (NOT IN SERVICE)	N/A	N/A
32	1	114	STAINLESS STEEL, PNEUMATIC TOFU PRESS	N/A	N/A
33	1	115	<u>WENLING YONJIN MACHINERY SHEET TOFU PRODUCTION LINE, 2017</u>	N/A	N/A
33A	1	116	STAINLESS STEEL, AGITATED, (4) TANK, TOFU CURDING MACHINE WITH PLC CONTROL	N/A	N/A
33B	1	117	STAINLESS STEEL, GRINDER	N/A	N/A
33C	1	118-119	STAINLESS STEEL, CLOTH LINED, CHAIN BELT, VARIABLE SPEED, INFEED CONVEYOR	N/A	N/A

### **NOREAST FOODS LTD. - Asset Listing**

<b>I#</b>	<b>QTY</b>	<b>PIC</b>	<b>DESCRIPTION</b>	<b>MODEL</b>	<b>S/N</b>
33D	1	120	STAINLESS STEEL, 15 TON, TOFU PRESS	N/A	N/A
33E	1	121	STAINLESS STEEL, TOFU, BIN TRANSFER CONVEYOR	N/A	N/A
33F	1	122	LOT OF STAINLESS STEEL, TOFU CLOTH, UNWIND AND BIN RETURN CONVEYORS	N/A	N/A
33G	1	123	CLIMATE CONTROLLED ROOM FOR SHEET TOFU PROCESSING, 20' X 60' (APPROX.)	N/A	N/A
33H	1	124	STAINLESS STEEL, VARIABLE SPEED, ROD/TRAY, CONVEYOR FOR TOFU SHEETS	N/A	N/A
33I	1	125	STAINLESS STEEL, TOFU DIE PRESS	N/A	N/A
33J	1	126	<b>LONGYING</b> , STAINLESS STEEL, PACKAGING AUTOMATIC FILLING AND SEALING MACHINE	FKJ	
33K	1	127	<b>ZHONGRUI</b> NITROGEN GENERATOR, 2015	ZR-3B	201503072
33L	1	128	<b>HOLY SUN</b> AIR DRYER, 2015	HRD-1F	RD0115404106A
34	1	129	WALK-IN FRIDGE, 25' X 45' X 18 X 15' (APPROX.) (NOT IN SERVICE)	N/A	N/A
35	1	130	<b><u>YONG JIN AUTOMATIC PULP PLATE TOFU PRODUCTION LINE (SMOOTH TOFU)</u></b>	N/A	N/A
35A	1	131	STAINLESS STEEL, DOSING TANK	N/A	N/A
35B	1	130	PNEUMATIC, TOFU TRAY LOADER	N/A	N/A
35C	1	132-133	LOT OF PLASTIC, TOFU TRAYS	N/A	N/A
35D	1	134	STAINLESS STEEL, PNEUMATIC, DEPOSITOR	N/A	N/A
35E	1	135	STAINLESS STEEL TRAY/CLOTH, CONVEYOR	N/A	N/A
35F	1	136	STAINLESS STEEL, TRAY FLIPPING MACHINE	N/A	N/A
35G	1	137	STAINLESS STEEL, EXIT CONVEYOR WITH CLOTH RETURN	N/A	N/A
36	1	138	<b><u>YIFEI MACHINERY FRESH CLASSIC (WATER) TOFU PRODUCTION LINE, 2018</u></b>	N/A	180120
36A	36	139	STAINLESS STEEL, MIXING BOWLS MOUNTED ON VARIABLE SPEED CONVEYOR	N/A	N/A
36B	1	140	STAINLESS STEEL, PNEUMATIC PISTON FILLER	N/A	N/A
36C	1	140	STAINLESS STEEL, MIXER	N/A	N/A
36D	1	141	STAINLESS STEEL, MIXING BOWL SHUTTLE	N/A	N/A
36E	3	142	STAINLESS STEEL, TRAY STACKER PRESS, 2012	BJYF-LSYZ	180120
36F	1	143	STAINLESS STEEL, TRAY TURNER	BJYF-ZDFB	180120
36G	1	144-145	STAINLESS STEEL, TRAY LOADING AND RETURN CONVEYOR SYSTEM	N/A	N/A
36H	1	146	CONTROL PANEL	BJYF-XZNG	180120

### **NOREAST FOODS LTD. - Asset Listing**

I#	QTY	PIC	DESCRIPTION	MODEL	S/N
36I	2	147	STAINLESS STEEL, WATER KNIFE, TOFU CUTTING AND PACKAGING MACHINE WITH PLC CONTROL	DFQ-ZD0K	180120
36J	1	148	LOT OF STAINLESS STEEL, PLASTIC BELT TRANSFER CONVEYORS (FROM TOFU CUTTING AND PACKAGING MACHINE TO THE TRAY SEALER)	N/A	N/A
36K	1	149	STAINLESS STEEL, TRAY SEALER WITH PLC CONTROL	N/A	180120
36L	1	150	LOT OF STAINLESS STEEL, PLASTIC BELT TRANSFER CONVEYORS (FROM TRAY SEALER TO THE PASTEURIZING WATER BATH)	N/A	N/A
36M	1	151	STAINLESS STEEL, HOT AND COLD BATH (STACKED) PASTEURIZER	BJYF-LRSC	180120
36N	1	152	EXIT CONVEYOR WITH PRODUCTION ACCUMULATION TABLE	N/A	N/A
36O	1	153	<b>SHINI</b> , AIR COOLED, WATER CHILLER	SIC-20A	N/A
37	1	154	<b>WEIFENG</b> , STAINLESS STEEL, (6) STATION, PLASTIC POUCH, FILLING MACHINE, PLC CONTROL, 2017 (USED FOR EGG TOFU)	ZWQZD-6	201730010691.8
38	1	155	<b><u>YONG JIN FIRM TOFU PRODUCTION LINE</u></b>	N/A	N/A
38A	5	156	AGITATED, STAINLESS STEEL, TANKS	N/A	N/A
38B	1	157	STAINLESS STEEL DEPOSITOR	N/A	N/A
38C	1	158	STAINLESS STEEL TRAY CONVEYOR	N/A	N/A
38D	1	159	STAINLESS STEEL TRAY STACKER	N/A	N/A
38E	1	160	STAINLESS STEEL TRAY LOADER	N/A	N/A
38F	10	161	STAINLESS STEEL TOFU PRESS	N/A	N/A
38G	1	162-163	PLC CONTROL PANEL	N/A	N/A
39	1	164	STAINLESS STEEL, TOFU, DIE CUT PRESS		
40	1	165	<b>WENLING YONGJIN MACHINERY CO. LTD.</b> , STAINLESS STEEL, SEMI AUTOMATIC, TOFU, DIE CUT PRESS WITH PLC CONTROL	N/A	N/A
41	1	166	<b>SHANDONG KANGBEI THE FOOD PACKING MACHINERY</b> , STAINLESS STEEL, CONTINUOUS STRETCH AUTOMATIC THERMOFORMING VACUUM PACKAGING MACHINE, 2017 WITH ZHONGURI, DP-3A, NITROGEN GENERATOR AND HOLY SUN, HSD-1HTF, AIR DRYER	DRZ-520	25102017
42	1	167	<b>SHANGHAI LONGYING AUTOMATION</b> , STAINLESS STEEL, PNEUMATIC LABEL APPLICATOR WITH PLC CONTROL	N/A	N/A
43	1	168	STAINLESS STEEL, SMOKER WITH PLC CONTROL PANEL (NOT IN SERVICE)	N/A	N/A

### NOREAST FOODS LTD. - Asset Listing

I#	QTY	PIC	DESCRIPTION	MODEL	S/N
----	-----	-----	-------------	-------	-----

45	1		LOT OF ASSORTED SHOP EQUIPMENT COMPRISED OF PLASTIC STACKING BINS, EQUIPMENT THROUGHOUT PLANT NOT OTHERWISE LISTED, STAINLESS STEEL BEAN SPROUT GROWING BINS, PRESSURE WASHERS, TABLE TOP AND FLOOR SCALES, COMPRESSORS NOT OTHERWISE LISTED, WELDERS, SPARE TRANSFORMERS, PALLET RACKING, PALLET JACKS, DOLLIES, HYDRAULIC POWER PACK, WATER SOFTENER EQUIPMENT, CONTENTS OF OFFICE AND LUNCHROOM, ETC.	N/A	N/A
----	---	--	--	-----	-----

**Potentially Leased so excluded from asset list until further notice**

12	1	30	<b>TOYOTA</b> , 3-WHEEL, 4,800 LBS., 3 STAGE, 48V, ELECTRIC FORKLIFT, 189" MAXIMUM LIFT, 14, 586 HOURS	7FBEU20	18995
24	1	101	<b>TOYOTA</b> , BATTERY POWERED, WALK BEHIND, PALLET WALKIE	N/A	N/A
44	1	169	<b>ISUZU</b> , 18', BOX TRUCK WITH CARRIER, REEFER, DIESEL ENGINE, AUTOMATIC TRANSMISSION, 200,000 KMS (APPROX.), 2012	N/A	N/A

# APPENDIX “H”

## Tom McElroy

---

**From:** Tom McElroy  
**Sent:** September-05-19 12:20 PM  
**To:** Tom McElroy  
**Subject:** FW: Noreast Foods Ltd. - Infinity

**Importance:** High

---

**From:** Jason Hayne <[JHayne@infinityassets.com](mailto:JHayne@infinityassets.com)>  
**Sent:** Wednesday, August 7, 2019 2:39 PM  
**To:** Bryan Gelman <[bgelman@albertgelman.com](mailto:bgelman@albertgelman.com)>  
**Subject:** Noreast Foods Ltd. - Infinity

Hi Bryan,

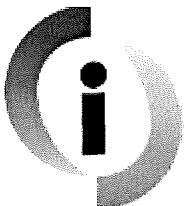
We have reviewed Noreast Foods and have unfortunately come to the conclusion we will pass on submitting a Purchase or a NMG on this file.

However, if you are interested we can submit an Agency/Commission Proposal that would be 15% commission and \$25,000 for expenses to run the deal.

Let me know if you would like us to paper a proposal or agreement reflecting this.

Thanks.

Regards,



**Jason Hayne** ISA CEA CPPA

Executive Vice President | Infinity Asset Solutions

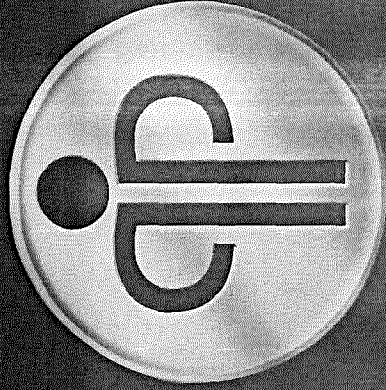
**Office:** [\(905\) 669-8893](tel:9056698893)

**Mobile:** [\(647\) 926-3112](tel:6479263112)

[infinityassets.com](http://infinityassets.com)

**From:** Bryan Gelman <[bgelman@albertgelman.com](mailto:bgelman@albertgelman.com)>  
**Sent:** Thursday, August 1, 2019 9:53 AM  
**To:** Bruce Jr. Winning <[bjwinning@infinityassets.com](mailto:bjwinning@infinityassets.com)>  
**Cc:** Bruce Lyle <[blyle@infinityassets.com](mailto:blyle@infinityassets.com)>; Suzette Warner <[swarner@albertgelman.com](mailto:swarner@albertgelman.com)>; Bryan Gelman <[bgelman@albertgelman.com](mailto:bgelman@albertgelman.com)>  
**Subject:** Noreast Foods Ltd.

# APPENDIX “I”



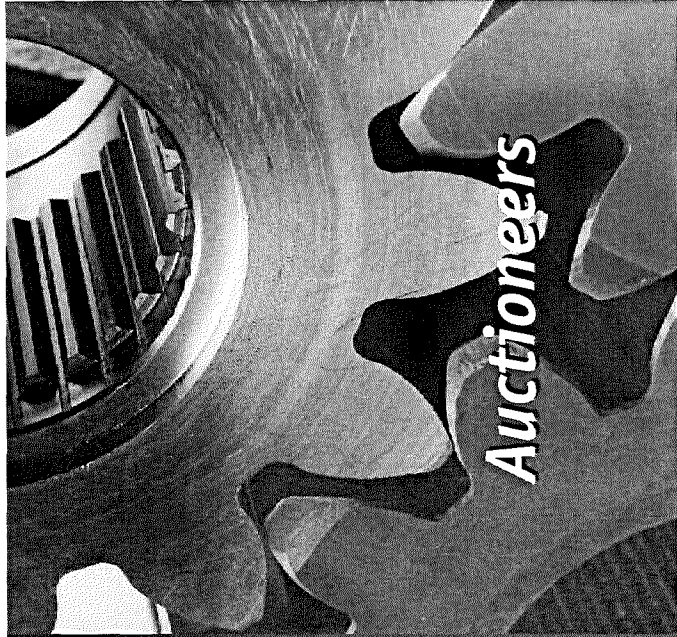
**PLATINUM**

**Personalized Service...  
Financial Strength**

[www.platinumassets.com](http://www.platinumassets.com)

Phone: 416.366.2326 Fax: 416.366.2325

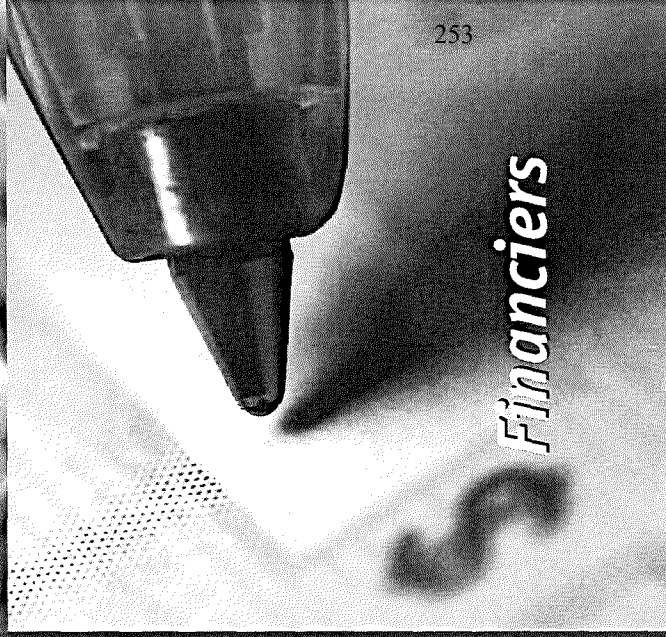
Email: [info@platinumassets.com](mailto:info@platinumassets.com)



**Auctioneers**



**Appraisers**



**Financiers**

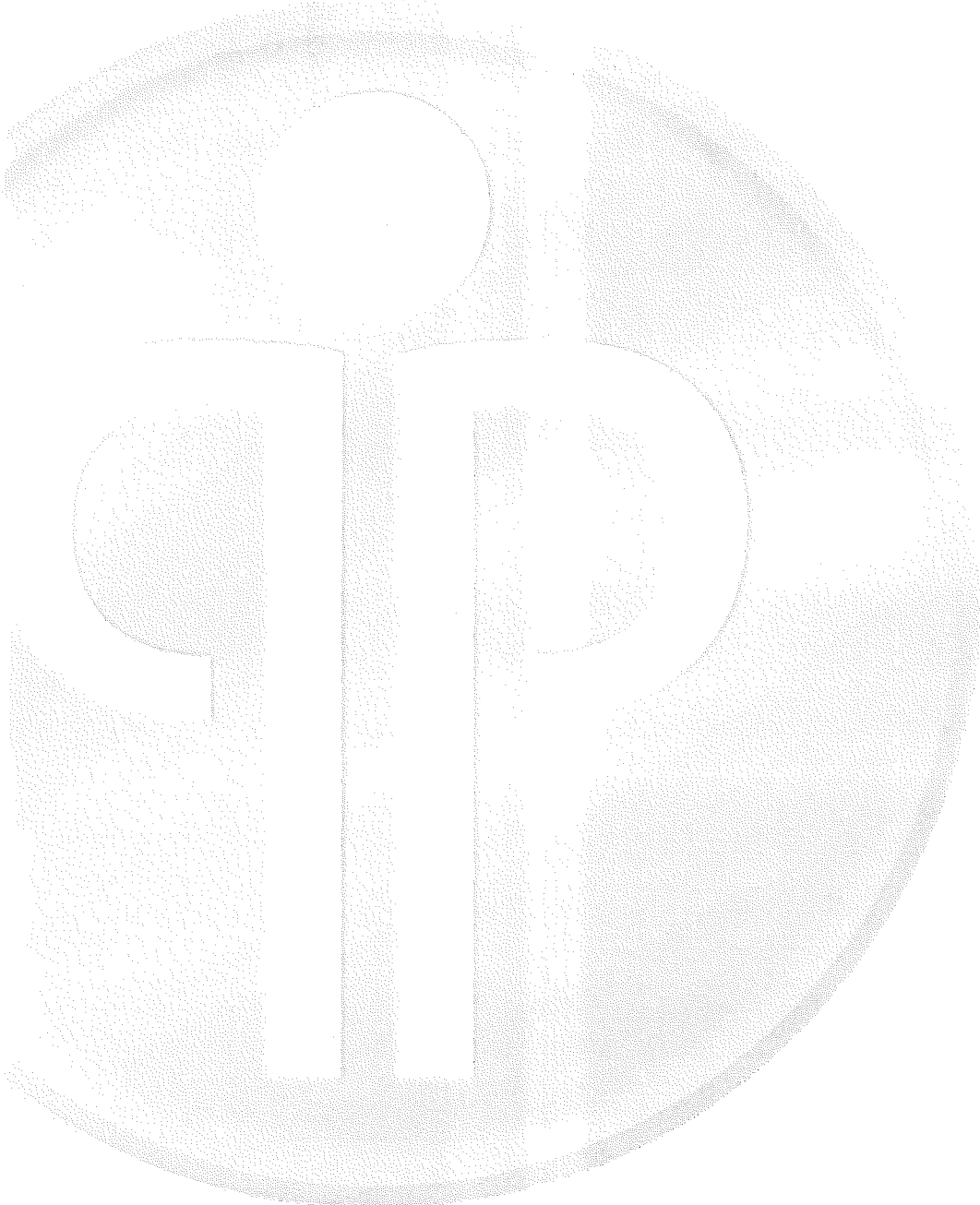


**PLATINUM**  
Asset Services

# Auction Proposal

---

# NOREAST FOODS LIMITED



**Client:**

Albert Gelman Inc.

**Proposal Date:**

August 7, 2019



Auctioneers • Appraisers • Financiers

August 7, 2019

**VIA E-mail [bgelman@albertgelman.com]**

Albert Gelman Inc. ("Receiver")  
100 Simcoe Street, Suite 125  
Toronto, ON M5H 3G2

**Attention:** Mr. Bryan Gelman

**Re:** Auction Proposal for Noreast Foods Limited ("Company")

Platinum Asset Services Inc. would like to submit the following proposal for your consideration.

**The Process**

- (1) Upon acceptance of our proposal, Platinum Asset Services Inc. ("Platinum") will list the equipment available for sale on our website.
- (2) Major pieces of equipment will be prepared for brochure photographs. The brochure will then be added to our website, and distributed to buyers within the appropriate industries.
- (3) Assets will then be organized, lotted and catalogued for auction and advertised.
- (4) An inspection day will be held one day prior to the auction and by appointment. Platinum will supervise said inspections.
- (5) The auction will be held online.
- (6) Platinum will provide auction personnel and supervise an orderly removal process, leaving the premises in a clean and orderly manner.

[www.platinumassets.com](http://www.platinumassets.com)

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80 Midwest Road, Unit 1, Scarborough, Ontario, M1P 4R2 Phone: 416.366.2326 Fax: 416.366.2325



## PLATINUM Asset Services

### **Commission**

Platinum would be pleased to sell all of the manufacturing and support equipment, as per our inspection, for a 10% (TEN PERCENT) commission plus sale expenses of \$60,000 (SIXTY THOUSAND DOLLARS).

### **Terms and Conditions:**

1. Platinum will require unencumbered and free use of the fully serviced premises until December 15, 2019. All efforts will be made to vacate the premises earlier. The premises will be left in broom swept condition.
2. The Receiver will be responsible for maintaining fire, theft and other perils insurance, in respect of the assets until the completion of the auction sale.
3. For the purposes of conducting a Public Auction, we would like to use the name "Noreast Foods Limited" for advertising purposes only.
4. Mould remediation, garbage disposal bins and labour will be at the Receiver's expense.
5. Platinum shall have the right to supplement the sale.
6. Platinum shall retain the buyers' premium.
7. Platinum shall be responsible for collecting and remitting all applicable taxes.
8. The Receiver acknowledges that it shall not hold Platinum responsible or liable for any and all hazardous and/or toxic and/or waste materials of any substance whatsoever located within, or on, the premises. Platinum, at the Receiver's expense, can assist with the removal and disposal of the above-mentioned materials.
9. This offer is subject to a mutually agreeable auction services agreement.
10. This offer is open for acceptance until August 12<sup>th</sup>, 2019 at 4:00pm.



Please do not hesitate to contact me with any questions.

Regards,

**PLATINUM ASSET SERVICES INC.**

A handwritten signature in black ink, appearing to read 'A Moskowitz', is written over a large, faint circular watermark or background mark.

Adam Moskowitz  
President

*"Personalized Service...  
Financial Strength"*



Phone: **416.366.2326** • Fax: 416.366.2325

[www.platinumassets.com](http://www.platinumassets.com)

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**  
Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTIAL<sup>259</sup>  
CORP.**

Respondents

Court File No. CV-19-00621751-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceedings commenced at Toronto**

**FIRST CONFIDENTIAL REPORT OF ALBERT  
GELMAN INC.**

**AIRD & BERLIS LLP**  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Kyle Plunkett (LSO # 61044N)**  
Tel: (416) 865-3406  
Fax: (416) 863-1515  
Email: [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)

**Shakaira John (LSO # 72263D)**  
Tel: (416) 865-4637  
Fax: (416) 863-1515  
Email: [sjohn@airdberlis.com](mailto:sjohn@airdberlis.com)

*Lawyers for Albert Gelman Inc., in its capacity as the court-  
appointed Receiver of Noreast Foods Ltd. and Aerdon Continental  
Corp.*

**TAB E**

Court File No. CV-19-00621751-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]

THE HONOURABLE ) WEDNESDAY, THE 12<sup>TH</sup>  
JUSTICE CHIAPPETTA ) DAY OF JUNE, 2019

BETWEEN:



**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP**

Respondents

**APPLICATION UNDER** Section 47 of the *Bankruptcy and Insolvency Act*  
R.S.C. 1985, C. B-3, as amended

**ORDER**

**THIS APPLICATION**, made by The Toronto-Dominion Bank and TD Equipment Finance Canada (collectively, the “**Bank**”) for, among other things, an Order appointing an interim receiver over Noreast Foods Ltd. (“**Noreast**”) pursuant to s 47 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, cc B-3 (the “**BIA**”), was heard this day at Toronto for the purposes of scheduling a timetable for the hearing of the application,

**ON READING** the Notice of Application herein, and on hearing the submissions of ~~the~~ *Mr. Gelman is pers in* counsel for the Bank, ~~no one appearing~~ for the Respondents, although served with the Notice of Application as appears from the affidavit of service of Rupert Mathias sworn June 12, 2019,

1. **THIS COURT ORDERS** that neither Noreast nor Aerdon Continental Corp. (“**Aerdon**”) shall transfer, sell, pledge, encumber, or otherwise deal out of the ordinary course of business with any equipment or machinery registered in one or both of their names (including motor vehicles), whether located at 1170 Birchmount Road, Toronto (the “**Leased Premises**”), or elsewhere.

2. **THIS COURT ORDERS** that Noreast and Aerdon shall provide Albert Gelman Inc. (“**AGI**”) by June 19, 2019, with the following:

- (i) a schedule, including serial numbers, of all the equipment and machinery currently located at Leased Premises, and any and all equipment and machinery in the name of either or both Respondents located anywhere else other than the Leased Premises (collectively, the “**Equipment**”);
- (ii) the purchase invoices for the Equipment and proof of payment;
- (iii) weekly schedules setting out their sales and accounts receivable, with the required back-up information (the invoices rendered, and evidence of payments received);
- (iv) weekly schedules setting out their expenses and accounts payable, with the required back-up information (the invoices received, and evidence of payments paid);
- (v) any and all loan and/or lease agreements (and any related security agreements) between Klad Rentals Incorporated and the Respondents, or either of them;
- (vi) any and all loan and/or lease agreements (and any related security agreements) between Axiom Leasing Inc. and the Respondents, or either of them;
- (vii) any and all loan and/or lease agreements (and any related security agreements) between Christine Qun Xu and the Respondents, or either of them;
- (viii) any and all loan and/or lease agreements (and any related security agreements) between 10519219 Canada Corp. and the Respondents, or either of them;
- (ix) any and all shareholder agreements involving the Respondents (or either of them) and Christine Qun Xu and/or Bin Chen;
- (x) a schedule setting out how the proceeds of the Second TDEF Loan (as defined below) made to Noreast, were allocated by Noreast;

- (xi) any and all banking records of the Respondents with the Royal Bank of Canada since April, 2017, to the current date;
- (xii) any and all of the Respondents' records since April 2017, relating to employee payroll and the Canada Revenue Agency, including payroll accounts, payroll audits and names of auditors, HST and corporate tax, and tax refunds claimed by the Respondents or either of them;
- (xiii) the Respondents' financial books and records since 2017;
- (xiv) the lease for the Leased Premises;
- (xv) proof that utility payments and the lease for the Leased Premises, are in good standing; and
- (xvi) any remaining information and documentation not set out above, and requested in AGI's email to Bin Chen marked as Exhibit "20" to the affidavit of Jacinto Jack Borges of TD sworn in support of the Application herein.

3. **THIS COURT ORDERS** that the Respondents may, within seven (7) business days of the date of this Order, seek to vary or amend this Order.

4. **THIS COURT ORDERS** that this application be adjourned to a Chambers attendance on June 19, 2019, for the purposes of timetabling the hearing regarding the appointment of the interim receiver.

5. **THIS COURT ORDERS** that a copy of this Order be served on the Respondents forthwith.



ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

JUN 12 2019

PER / PAR: *RW*

and

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
Proceeding commenced at Toronto

**ORDER**

**BLANEY MCMURTRY LLP**  
Barristers & Solicitors  
2 Queen Street East, Suite 1500  
Toronto ON M5C 3G5

**Eric Golden LSO #38239M**  
(416) 593-3927 (Tel)  
(416) 593-5437 (Fax)

**Chad Kopach LSO #48084G**  
(416) 593-2985 (Tel)  
(416) 593-5437 (Fax)

Lawyers for the Applicants

**TAB F**

**In the Matter of the Receivership of Noreast Foods Ltd. Aerdon Continental Corp.  
Receiver's Final Statement of Receipts and Disbursements  
As at October 17, 2024**

	<u>Aerdon</u>	<u>Noreast</u>
<b>Receipts</b>		
HST Refunds	\$ 55,477	523,061
Sale of machinery and equipment		250,033
Collection of accounts receivable		106,643
Sale of truck by auction		10,000
Interest earned	448	17,554
Miscellaneous other receipts		270
	<u>55,925</u>	<u>907,562</u> <b>A</b>
<b>Disbursements</b>		
Receiver's fees to September 20, 2024		221,923
CRA - Payroll - Deemed Trust and Non-Deemed Trust Claim		181,591
Rent expense		98,260
Legal fees of Receiver's counsel to January 31, 2024		86,395
Auctioneer's Commission and Expenses		44,987
HST charged on disbursements	36	57,609
Equipment inspection and premises remediation		15,237
Insurance		9,735
Utilities		7,232
Payments to secured Creditor (direct deposit)		6,849
Well decommissioning		4,500
Change of locks / Security		2,110
Postage, photocopies and courier	3	1,817
Record retrieval from Kass Cargo	189	750
Transfers between estates	(563)	563
Travel and parking		397
Mail redirection		253
Filing fees with Official Receiver and License Fees	345	345
Search fees		56
	<u>10</u>	<u>740,609</u> <b>B</b>
<b>Excess of Receipts over Disbursements</b>	<u>\$ 55,915</u>	<u>166,953</u> <b>A - B</b>
<b>Consolidated Excess of Receipts over Disbursements</b>		<u>\$ 222,868</u> <b>C</b>
<b>Less: Estimated accruals to complete mandate</b>		
Receiver's fees (inc. HST)		22,600
Legal fees of Aird & Berlis LLP (incl. HST)		12,000
Administrative disbursements (incl. HST)		2,825
		<u>37,425</u> <b>D</b>
<b>Less: Priority Payables</b>		
Service Canada - Unpaid Wages - BIA s. 84.1		<u>24,673</u> <b>E</b>
<b>Estimated balance available - TD Bank</b>		<u>\$ 160,770</u> <b>C - D - E</b>

**TAB G**

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

BETWEEN:

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP**

Respondents

**APPLICATION UNDER** Section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, C. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43

**RECEIVER'S AFFIDAVIT OF FEES**

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

1. I am a Principal of Albert Gelman Inc., Receiver of Noreast Foods Ltd. and Aerdon Continental Corp. ("**Receiver**"), and as such have knowledge of the facts herein deposed to.
2. The Receiver has prepared its invoice in connection with its fees as follows:
  - a. An account dated October 10, 2019 for the period from July 26 to August 31, 2019 of \$66,866.00, plus HST thereon;
  - b. An account dated October 31, 2019 for the period from September 1 to October 31, 2019 of \$31,919.00, plus HST thereon;
  - c. An account dated December 5, 2019 for the period from November 1 to 30, 2019 of \$6,437.50, plus HST thereon;
  - d. An account dated December 31, 2019 for the period from December 1 to 31, 2019 of \$1,307.50, plus HST thereon;
  - e. An account dated March 13, 2020 for the period from January 1 to March 13, 2020 of

\$12,192.00, plus HST thereon;

- f. An account dated April 20, 2020 for the period from March 14 to April 20, 2020 of \$4,950.00, plus HST thereon;
- g. An account dated May 31, 2020 for the period from April 21 to May 31, 2020 of \$4,500.00, plus HST thereon;
- h. An account dated July 27, 2020 for the period from June 1 to July 24, 2020 of \$5,684.50, plus HST thereon;
- i. An account dated August 23, 2020 for the period from July 25 to August 23, 2020 of \$13,522.00, plus HST thereon;
- j. An account dated September 30, 2020 for the period from August 24 to September 30, 2020 of \$14,706.50, plus HST thereon;
- k. An account dated November 30, 2020 for the period from October 1 to November 30, 2020 of \$7,567.00, plus HST thereon;
- l. An account dated March 9, 2021 for the period from December 1, 2020 to March 8, 2021 of \$5,116.50, plus HST thereon;
- m. An account dated April 30, 2021 for the period from March 9 to April 30, 2021 of \$1,480.00, plus HST thereon;
- n. An account dated August 31, 2021 for the period from May 1 to August 31, 2021 of \$4,056.00, plus HST thereon;
- o. An account dated December 31, 2021 for the period from September 1 to December 31, 2021 of \$3,075.00, plus HST thereon;
- p. An account dated April 30, 2022 for the period from January 1 to April 30, 2022 of \$1,270.00, plus HST thereon;
- q. An account dated December 19, 2022 for the period from May 1 to December 19, 2022 of \$638.50, plus HST thereon;
- r. An account dated March 31, 2023 for the period from December 20, 2022 to March 31, 2023 of \$1,027.50, plus HST thereon;
- s. An account dated December 31, 2023 for the period from April 1 to December 31, 2023 of \$4,045.00, plus HST thereon;
- t. An account dated January 31, 2024 for the period from January 1 to 31, 2024 of \$2,477.00, plus HST thereon;
- u. An account dated April 30, 2024 for the period from February 1 to April 30, 2024 of \$907.00, plus HST thereon;

- v. An account dated May 31, 2024 for the period from May 1 to 31, 2024 of \$5,372.50, plus HST thereon;
- w. An account dated July 31, 2024 for the period from June 1 to July 31, 2024 of \$6,974.50, plus HST thereon; and,
- x. An account dated September 20, 2024 for the period from September 1 to 20, 2024 of \$15,832.00, plus HST thereon.

3. A summary of the Receiver's time by staff member is as follows:

Staff member	Position	Hours worked	Avg. Hourly	Total
			rate	
			(\$)	(\$)
Bryan Gelman, CIRP, LIT	Principal	174.4	395.44	68,965.00
Tom McElroy, CPA, CA, CBV, CIRP, LIT	Manager	50.2	422.19	21,194.00
Suzette Warner, CFE, CPA, CGA, FCCA	Associate	330.9	285.52	94,480.00
Sudhanshu Marwaha	Associate	68.7	230.49	15,834.50
Neeta Patel, CPA, CGA	Associate	10.5	336.90	3,537.50
Steven Pitucci, CPA, CA	Associate	0.3	330.00	99.00
Robert Bubnic	Estate Administrator	0.2	335.00	67.00
Laurianne Valleau	Estate Administrator	3.1	228.39	708.00
Ashley Robinson	Estate Administrator	107.5	148.65	15,979.50
Daphna Cherniak	Estate Administrator	6.8	155.74	1,059.00
		<u>752.6</u>	<u>294.88</u>	<u>221,923.50</u>

- 4. The Receiver's total fees are \$221,923.5, its total hours spent is 752.6 and, therefore, its average hourly rate is calculated to be \$294.88.
- 5. The Receiver's accounts, including detailed time docket, 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 21st day of October 2024



*Tom McElroy*

SM94PA39GLCXH3FH

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

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 Bryan Gelman

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Oct 10, 2019  
**Invoice No:** 4098  
**Billing Through:** Aug 31, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2019-07-26	BGELMAN	Prepare for commencement of receivership, draft letter to RBC, instructions to Suzette and Ashley re WEPPA administration, post receivership case website and orders, email to Ben Chen with receivership order; (1.6) calls to Ben Chen, arrange for lock change, arrange for equipment inspection and shut down by Adam Moskowitz, attend Premises met by Ben Chen's father to allow access and shut down boilers, inventory of trucks and vehicles, photographs of assets, co-ordinate cleaning of spoiled food inventory and clean up of rotting food remnants, bring equipment on trucks into facility to safeguard, calls with Ben Chan, prepare to do list with Ashley and Suzette, initial mail forwarding, post notices on doors, email to Ben Chen re landlord. (5.0 hrs) Emails with Liquidators to submit proposals for marketing and sale of equipment; (0.7)	7.30	\$390.00	\$2,847.00
2019-07-26	SWARNER	Preparation for site attendance re receivership ; Prepared Notice for posting at premise ; Prepared file jackets and labels (1.2) ; Attended 1170 Birchmount for meeting with B Gelman and A Smithson to take possession per Court Order; Met with Ben Chen's father and conducted walk through ; take photograph of factory and admin offices; Inspect drawers and office for accounting records ; Discuss with locksmith the changing of locks and keys requirements ; Posting of notices of receivership; initiated mail forwarding with Canada Post	6.20	\$275.00	\$1,705.00
2019-07-26	AROBINSON	Attended debtor's premises to assist in securing assets; other details are listed in Bryan Gelman's dockets.	5.00	\$135.00	\$675.00
2019-07-27	BGELMAN	Consider and create plan for collection of accounts receivable; research contact information for Landlord and call to other tenant in building for information;	0.40	\$390.00	\$156.00
2019-07-28	BGELMAN	Draft email to Ben Chen re to do list in preparation for meeting with him on Monday; emails with Adam Moskowitz re clean out of facility of spoiling food and shut down on fridges to conserve power;	1.40	\$390.00	\$546.00

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Date	Receiver	Description	Hours	Rate	Total
2019-07-29	BGELMAN	Attend at premises of Noreast; attempted call to Landlord at 905-426-6734 (no answer and no voice mail); Call with Adam Moskowitz re timing for clean up of food remnants; Review and approval of food clean up contract and vehicle contract with Platinum Appraisals; prepare A/R collection and data sheet for Ashley and instructions to her to prepare for meeting with Ben Chen; call with Mike Coverdale (neighboring tenant) re landlord information; call and emails with Roger at Century Services; Call with Pravin Gandhi (Landlord rep) to advise of receivership and draft letter to him re same; Attend 3 hour meeting with Ben Chen, Suzette Warner and Ashley Smithson (both of AGI) re to list and review of checklist; Instructions following meeting re next steps to Suzette and Ashley re delegation of tasks; Meeting with Ellie and Niel from Platinum Assets re turnover of vehicle and walk through of premises to discuss contract to remove food items and drain water from equipment;	7.50	\$390.00	\$2,925.00
2019-07-29	AROBINSON	Looked up all receivables address on the Internet. Ben Chen to review the addresses to confirm if they are accurate and assist with any I was unable to locate. 1.5 hours; Attended on site Bryan Gelman, Suzette Warner and Ben Chen. Went through checklist with Ben Chen to discuss the ownership, insurance and location of vehicles, the brokers used to purchase equipment as well as hydro and Enbridge details (account numbers etc.), Also discussed Ben completing records of employment for his employees, payroll for 2018 and 2019, as well as providing contact information for his employees to complete the WEPPA report and a full list of his creditors and receivables. For further details on this meeting please refer to the docket of Bryan Gelman. 4.5 hours;	6.00	\$135.00	\$810.00
2019-07-29	SWARNER	Preparation for meeting at 1170 Birchmount ; Meeting with Chen, Gelman (0.5), and Smithson and conducted detailed review of Receivers checklist and compile listing of follow-up items (4.5) ; Call Toronto Hydro regarding disconnection notice and Prepared and send letter to Toronto Hydro regarding Receiver's appointment and request account in Receivers name etc (0.8)	5.80	\$275.00	\$1,595.00

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2019-07-30	SWARNER	Prepared detailed follow-up email to Ben Chen as per meeting of July 29, 2019 (0.7) Received and respond to calls and emails to Upack regarding Bins at facility (0.5) ; Call to the cooperators insurance regarding policy and claim status and follow-up email to Amy Wang regarding same(0.6); Prepared and send letter to Enbridge regarding receivership and account transfer (0.5) ; Prepared and issued property proof of claim form to Upack along with instructions for completion (0.3) ; Update call with B Gelman regarding creditors and update of client file in ASCEND and mails collected from unit 1 (0.1); Received, considered and respond to email form insurance company regarding cancellation of policies.(0.4)	2.90	\$275.00	\$797.50
2019-07-30	BGELMAN	Attend at premises for meeting with Liquidator to view equipment to provide liquidation and sales proposal; Meeting with second liquidator; meeting with father to Ben Chen re acceptance of keys to trucks and coordinate pick up by Adam Moskowitz; call and emails with Mark at U-Pak re third party property; Update calls with Suzette re insurance; meeting with Neighboring tenant re mail pick up; review and conversion of Ascend file; review of Desjardin insurance cancellation letters; review emails re cancellation by Co-Operators;	4.60	\$390.00	\$1,794.00
2019-07-30	AROBINSON	Enter creditors listing into Ascend database re notices to creditors;	1.00	\$135.00	\$135.00
2019-07-31	AROBINSON	Reviewed VIN numbers for all vehicles owned by Noreast to validate of they match the PPSA search results and saved all ownership to the file. 0.8 hours; continue to entered all creditors into our system and looked up addresses for each; 1.2 hours;	2.00	\$135.00	\$270.00

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2019-07-31	BGELMAN	Continue to prep asset listing with pictures for liquidators and email to liquidator; review of vehicle information and cross check to PPSA; Calls with Ellie Marshall at Platinum re update on cleaning of facility; Review of PPSA lease letters; Email to Ben Chen re turnover of Camaro; prepare creditors listing for Notice of Receiver; Email to TD bank re amount owing for their debt; Call with Jack and Peter at TD re receivers borrowing; prepare funding request; prepare insurance survey form and vacancy and email to FirstBrook Cassie to initiate insurance and call with her re same; Attend conf call with Kyle Plunkett and Shakaira John re next steps and lack of records; update call with Peter Henke re status of insurance, A/R collection and status of landlord; Email to Insolvency Insider re notice to build awareness; Draft A/R collection letter and obtain comments from Kyle Plunkett; Call with Kyle P re rent due and review of rental statement from landlord; Email to Mark Thomson from U-Pak re pick up of third party property;	6.60	\$390.00	\$2,574.00
2019-07-31	SWARNER	Follow-up email to Cooperators Insurance regarding policy cancellation documents ; Call to Desjardins regarding status of insurance policy per letter obtained in the mail (0.5)l ; lengthy Call to Enbridge regarding account transfer and set-up and confirmed account will be set-up effective July 26, 2019 (0.4) Lengthy Calls to Toronto Hydro regarding account transfer request and resubmit email which is still not reflected on their system and resubmit documents via email and fax to prevent disruption of service ; Follow-up call to RBC regarding freezing of account; Received returned call from Tara Hudson, RBC branch manager regarding letter sent on July 26, 2019. Letter resent to her via email ; (0.7)	1.60	\$275.00	\$440.00
2019-08-01	SWARNER	Prepared summary of equipment listing detailing vehicle info and secured interest; Received and respond to email form the Co-operators ; Call to Customer Broker, office closed and follow-up to be done ; Follow-up call to Desjardin regarding insurance policy and request a copy of policy that was under written;	0.70	\$275.00	\$192.50

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2019-08-01	BGELMAN	Review of Opinion letter from Aird & Berlis on TD security; attend at premises re meeting with cleaning crew supervisor re status of clean up; meeting with 3rd liquidator re walk through and request for proposal; Meeting with 4th liquidator re request fro proposal; Assist Ashley to finalize accounts receivable form letters to customers and requests of Ben Chen; Call with Pravin (representative of landlord) re rent schedule and next steps for occupation rent; Respond to email from Hitachi (vehicle lessor) to request leasing documents; Email to Adam Moskowitz re values for vehicles; review of vehicle summary prepared by Suzette Warner; Call with Jack from TD Bank re banking information; email to landlord to confirm details of occupation rent; Review of customer delivery slips and email to Ben Chen re same and other outstanding information;	4.50	\$390.00	\$1,755.00
2019-08-01	AROBINSON	Reviewed and printed accounts receivable letters and labels, prepared envelopes and registered slips for each and took them all to the post office. Once returned co related each slip with a copy of the letter sent.	2.50	\$135.00	\$337.50
2019-08-02	AROBINSON	Spoke to Eileen (customer) re A/R re process and that funds are now to be sent to Receiver; (0.3) Mailed out balance of notices to all creditors of Noreast (1.0)	1.30	\$135.00	\$175.50
2019-08-02	SWARNER	Review of PPSA searches for Noreast & Aerdon second staff review on creditors list and prepare draft Notice of Statement of Receiver; (1.0) Filing of both Notice & Statement of Receiver with the OSB by fax; travel to premises for meeting with Ben Chen to turn over delivery slips and discussion re next steps on invoicing of customers; (2.5)	3.50	\$275.00	\$962.50
2019-08-02	BGELMAN	call with Peter Henke re update; Prepare statutory notice of receiver for Noreast Foods Ltd. and Aerdon Continental Corp; receive calls from 4 customers re A/R letters; Email with TD account rep re their client asking for equipment list; Revisions to notice in Insolvency Insider; update from Suzette re meeting with Ben Chen; review of emails from Ben Chen re production of A/R information; Review of schedule provided by Ben Chen re units sold by customer; call with Ben re same; review CBW National leasing lease and the 5 vehicle corresponding reports and files in system, review of PPSA re same;	3.80	\$390.00	\$1,482.00
2019-08-03	BGELMAN	Email to banker on behalf of their client (prospective purchaser); Create prospective purchaser log;	0.20	\$390.00	\$78.00

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<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2019-08-06	AROBINSON	Met with Bryan and Suzette to review Accounts Receivable spreadsheet provided by Bin Chen last Friday and to coordinate the amounts owed to each; Finalize outstanding A/R letters and attend to calls with (5) customers re accounts receivable iFoodmart, Sunny Supermarket, New City, Kowloon Supermarket and Ajax Foodmart) (1.0) Also assisted in manually sorting through delivery slips for June and July of 2019 (1.3);	2.30	\$135.00	\$310.50
2019-08-06	BGELMAN	Calls with Adam and Ellie (at Platinum) re final clean up details and vehicle values; Respond to enquiries from prospective purchasers (3) and calls/emails with them; Internal meeting with Suzette and Ashley re sales and product delivery database from Ben Chen and next steps for A/R collection; Assist Ashley with answering questions regarding collection and balance of invoicing, and sign collection letters; Update call from Jack Borges re advance to receiver, A/R collection and Ben Chen production of records; Review of property claim from U-Pak and email to Mark to co-ordinate pick up; Email to Liquidators re equipment list and pictures; Meeting with Suzette re review of delivery slips and delivery reconciliation for 2019 and next steps for invoicing for May, June and July 2019; co-ordinate meeting with Ben Chen re invoicing and other matters; Review of insurance coverage and requisition payment of invoice; Review of vehicle values on opinion of value provided by Platinum Asset Services; Authorize release of Hitachi leased truck; Prepare requisition of payment of rent from July 26 to August 31, 2019; Call with Landlord rep re payment of rent; Update call with Kyle Plunkett re consideration and planning for court approval of liquidation agreement; Prepare Receiver certificate #1 for TD Bank;	4.10	\$390.00	\$1,599.00
2019-08-06	SWARNER	Meeting with B Gelman & A Smithson to discuss AR and next step ; Call with B Chen to discuss tally sheet with customers sale ; Call to Kass Crago VM says not open ; manually Sorting of delivery slips in chronological order; identification of some customer deliveries and reconciliation to tally sheet provided by Ben; (REDUCED RATE FOR A/R COLLECTION to \$165/hr);	6.20	\$165.00	\$1,023.00

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2019-08-07	BGELMAN	Letter to Landlord; call with Liquidator and email re equipment list; Respond to email from customer about payment (Grant's Supermarket); Call with another liquidator and email re same; Instructions to property manager re attendance at premises; Attend at premises re meeting with U-Pak and meeting with Suzette and Ben Chen re A/R collections; (1.6) Attend meeting with Ben Chen and Suzette re A/R, T4 and ROE review; (3.8 incl 0.7 of travel)	5.40	\$390.00	\$2,106.00
2019-08-07	AROBINSON	Corresponding with 3 accounts receivable companies (B Trust, Centra and Foody Mart)	0.50	\$135.00	\$67.50
2019-08-07	SWARNER	Call with CRA officer assigned to Northeast file and discuss status of corporate tax accounting and CRA requirement regarding trust examination; Continued reviewing and sorting through delivery slips June 2019 and tally schedule in preparation for meeting with B Chen (1.8); Attend meeting with Ben Chen and Bryan re A/R, T4 and ROE review; (3.8)	5.60	\$275.00	\$1,540.00
2019-08-08	BGELMAN	Return call to prospective purchaser and email; sign amended site clean up proposal; Review of auction proposals and offer to purchase assets; communications with TD bank representatives and counsel to TD; Prepare proposal analysis and comparison document;	3.00	\$390.00	\$1,170.00
2019-08-08	AROBINSON	Separated delivery slips for May; Prepared and sent an additional A/R letters;	2.30	\$135.00	\$310.50
2019-08-08	SWARNER	Continue to sort through and review/entry of customer delivery slips for June 2019 in order to decipher sales journal provided Ben Chen with customer acronyms that he didn't know; revisions to excel module in order to generate invoice for June 2019; (REDUCED RATE FOR A/R COLLECTION to \$165/hr);	7.50	\$165.00	\$1,237.50
2019-08-09	AROBINSON	Review and sorting of delivery slips for May 2019 in preparation for entry into data ledger;	1.50	\$135.00	\$202.50

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2019-08-09	BGELMAN	Meeting with Terrence Jacobs (liquidator) at premises re tour and discussion for liquidation proposal; Call with Sheldon Miller (Liquidator); Calls with Adam Moskowitz re: auction proposal and details; Call with Jon Ordon and Dolly Lee from Danbury re proposal agreement and going through questions; Execute release re National Leasing 5 trucks and direct them to Platinum for vehicle pickup; Continue to review auction proposals and update scenario analysis; Update call with Jack Borges; call with Suzette Warner re A/R collection process, results of June delivery slip entry and instructions for training for Ashley to take over data entry to be supervised by Suzette, discuss A/R ledger and next steps;	4.30	\$390.00	\$1,677.00
2019-08-09	SWARNER	Continued deciphering of sales journal and delivery slips provided by Ben Chen with customer acronyms that he didn't know; revisions to excel module in order to generate invoice for June 2019; Commence training of Ashley to update and input sales/delivery slips for May and July 2019 in order to generate sales invoices; (REDUCED RATE FOR A/R COLLECTION to \$165/hr);	7.50	\$165.00	\$1,237.50
2019-08-12	SWARNER	Continued training of Ashley re entering of sales data for May & July 2019 (0.5) Received call from Home Comfort regarding water cooling units and discuss procedure for claiming these property and email to him the relevant property POC (0.3) ; Call from CRA regarding HST returns and request a copy of the return filed to be faxed to us. (0.3) ; Review WEPPA schedule provided by Ben and email him accordingly with follow-up questions; Prepared WEPPA letter and WEPP proof of claim form for employees (0.9); Follow-up email to RBC regarding information request (0.1) ; Received and review HST returns from CRA and discuss with B Gelman (0.1)	2.20	\$275.00	\$605.00
2019-08-12	BGELMAN	Calls with Kyle Plunkett and Farooq (both at Aird & Berlis re lease and fixtures); Calls with Don Lee re auction proposal; continue to review proposals and prepare auction analysis; (1.5) call with Jack and Peter at TD Bank re same; review of HST fax from CRA and email to Ben Chen re same; (1.1) Review of draft proposal from Terrence Jacobs and call to him re same; Update scenario analysis; (1.5)	4.10	\$390.00	\$1,599.00
2019-08-12	AROBINSON	Entering of data slips/sales data in preparation for generating invoices for July	3.00	\$135.00	\$405.00

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2019-08-13	AROBINSON	Continued entering data slips/sales data in preparation for generating invoices for July 2019 3 hours; Organized May statements by date to prepare for generating invoices 1 hour; Entered data slips/sales data in preparation for generating invoices for May 2019 1 hours	5.00	\$135.00	\$675.00
2019-08-13	SWARNER	Follow-up email to B Chen regarding WEPPA administration ; Received and review email from Way Fong LLC and send email accordingly ; Telephone call with Gary from Woy Fong LLC regarding AR outstanding amounts and request a print of their AP ledger for reconciliation ; Received and reviewed ledger from Way Fong LLC and telephone call with B Chen to verify nature of Trading and told BCB Canada did the invoices ; Call BCB Canada and USA regarding export/import for Way Fong in order to obtain information on invoices ; Email notice of receivership and court order to BCB USA; Call to The Co-operators regarding claim and left msg for Tino Russo ; Provide instructions and clarification to Ashley on data entry for sales/delivery slips (0.5) Prepared and post journal entry to reflect direct deposit by T&T	1.70	\$275.00	\$467.50
2019-08-13	BGELMAN	Research Water Well decommissioning and email to Ben Chen re same; call to company for quote; Calls with Don Lee at Danbury re carve out for sale en bloc; Emails with Mason Lai at Amy Wang Insurance broker to be added to policy and other details regarding status of claims; Respond to customer re A/R enquiry; (1.4) Prepare and attend meeting at TD Bank and with counsel (by video call) to discuss options re realization of equipment and methods of sale / options; (1.7) Correspondence with prospective purchaser; update call with Suzette Warner re status of data sheet for invoicing; (0.4)	3.50	\$390.00	\$1,365.00
2019-08-14	AROBINSON	Entered data slips/sales data in preparation for generating invoices for May	2.50	\$135.00	\$337.50
2019-08-14	SWARNER	Received call from Tino Russo re loss claim for Noreast and discuss status of claim ; Prepared detailed email to Tino confirming discussion and request for a copy of loss claim submitted etc; Reviewing of sales/delivery spreadsheet updated by Ashley and providing further instructions and training on how to missing delivery slips and associated prices	1.50	\$275.00	\$412.50

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2019-08-14	BGELMAN	Review email from Amy Wang and email to her re same; Review of Noreast and Aerdon insurance policy held with Co-Operators; Update with Suzette re claims adjuster; call to Water Well De commissioning company; Attend at premises re meeting with Ari Shomair and Mark for inspection of assets; Email to Peter and Jack;	2.80	\$390.00	\$1,092.00
2019-08-15	BGELMAN	Execute release for Hitachi Truck and email to Adam Moskowitz re same; Review of property claim and calls & email to Colin at Home Comfort Center; Call with Wilson Well o discus decommissioning of well; Update call with Peter and Jack; finalize option analysis for selection of liquidation proposal; email to TD Bank re same; (1.5) attend meeting with Suzette Warner and Ashley Smithson at AGI re update on delivery slip review and analysis; Prepare calculation and requisition for rent for September 2019. (0.7)	2.20	\$390.00	\$858.00
2019-08-15	AROBINSON	Continued to review and sort delivery slips for June of 2019 and entered in entries that were not in the data ledger 5 hours; Met with Bryan and Suzette for an update on the status of the invoices/ data slips;	5.50	\$135.00	\$742.50
2019-08-15	SWARNER	Providing further assistance and instructions to Ashley regarding entering of deliver slip/ sales data (1.1); Call with Ben Chen regarding identification of customers for delivery slips not previously entered on tally sheet he provided (0.2); Received login detail for accounting email from Ben and access and commence review of emails for suppliers of equipment and any HST related invoices (1.8); Obtained contact detail for KASS Cargo and call to Hardley regarding receivership and information request ;and send Follow-up email to Hardley with Court order and notice (0.5); Email to CSP water Treatment for customer statement reflecting all invoices for the purpose of HST verification(0.2) ; Meeting with B Gelman & A Smithson to discuss entry of deliver slips / sales data and next steps	4.30	\$275.00	\$1,182.50
2019-08-16	AROBINSON	Entered in invoices for May of 2019 not initially listed in preparation for generating invoices.	4.50	\$135.00	\$607.50
2019-08-16	BGELMAN	Calls with Suzette re A/R collection, WEPPA and other matters; Call with Adam Moskowitz re vehicles in storage;	0.40	\$390.00	\$156.00

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**Re: Receivership of Noreast Foods Ltd.**

2019-08-19	AROBINSON	Finished entering in invoices for May of 2019 not initially listed in preparation for generating invoices. 1.5 hours Entered invoices for July of 2019 not initially listed in preparation for generating invoices 3 hours	4.50	\$135.00	\$607.50
2019-08-19	BGELMAN	Update call with Kyle re his call with Robert, counsel to Christine Xiu; email to Robert re equipment list; email and call with Iva at Corporate Assets; (0.5) Instructions to Rocco (property manager) re attendance at property; call with Jon Ordon re liquidation agreement and next steps; call with Ben Chen re his travel overseas and other matters such as A/R records and intent of third party to submit an offer for equipment; (0.9)	1.40	\$390.00	\$546.00
2019-08-20	TMCELROY	Discussions with B. Gelman re file matters and drafting of report to Court; Draft Receiver's report to Court; Review of TD application record;	3.00	\$350.00	\$1,050.00
2019-08-20	BGELMAN	Call with Tom McElroy re instructions for drafting report to Court and details for report; (1.0) return call to Christine Xiu;	1.30	\$390.00	\$507.00
2019-08-21	BGELMAN	Respond to email from Mike Coverdale (neighbor tenant); Review of draft liquidation services agreement; call with Jon Ordon re same and email to Kyle Plunkett re terms to revised and added; Review of CRA deemed trust claim and email memo to Kyle Plunkett re same; Review of summary of insurance and cancellation provided by Amy Wang Insurance Broker; Review and consider offer from Christine Xiu; Call with Peter Henke re offer from Christine;	2.10	\$390.00	\$819.00
2019-08-22	SWARNER	Call Toronto Hydro bill received and request for the bill to be corrected to exclude deposit charged , refax and email letter and court order (0.5) ; detailed review of delivery slips/invoices entered and May 2019 and add missing details and relevant price calculation; (REDUCED RATE FOR A/R COLLECTION to \$165/hr);	6.30	\$165.00	\$1,039.50
2019-08-22	BGELMAN	Call with Avvy Go (employment lawyer) for 8 employees and email to her re same; Review of changes to Liquidation Services Agreement by Kyle Plunkett and further changes and modifications;	1.50	\$390.00	\$585.00
2019-08-22	AROBINSON	Separated invoices by company name for May of 2019 in preparation for generating invoices 1 hour; Began to review May invoices to try to allocate them to the proper company in preparation for creating invoices 1.5 hours;	2.50	\$135.00	\$337.50

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Oct 10, 2019  
**Invoice No:** 4098  
**Billing Through:** Aug 31, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2019-08-23	TMCELROY	Draft report to Court;	0.40	\$350.00	\$140.00
2019-08-23	BGELMAN	Call with Shall You at TD Bank re her client; Review and further changes to Liquidation Services Agreement; Email to Jack and Peter re next steps; Email to Danbury with draft service agreement; Review of lease agreement equity calculation for Oxford and Meridian OneCap and instructions to counsel to send release letters;	1.10	\$390.00	\$429.00
2019-08-23	AROBINSON	Reviewed May invoices by code in order to allocate them to the proper company in preparation for creating invoices.	3.00	\$135.00	\$405.00
2019-08-23	SWARNER	Received call from Danbury regarding access to premises ; email discussion withy B Gelman accordingly ; continued detailed review of delivery slips/invoices entered and May and June and add missing details and relevant price calculation; (REDUCED RATE FOR A/R COLLECTION to \$165/hr);	6.40	\$165.00	\$1,056.00
2019-08-25	BGELMAN	Commence drafting report to Court;	2.00	\$390.00	\$780.00
2019-08-26	TMCELROY	Prepare affidavit of fees; Prepare interim SRD; Discussions with B. Gelman re Confidential Report; Review of asset appraisal and liquidation agreement; Draft Confidential Report;	3.90	\$350.00	\$1,365.00
2019-08-26	BGELMAN	Continue drafting First Report to Court; Instructions to Tom McElroy for drafting schedules and First Confidential Report; Call with Counsel for clarity on certain matters;	6.30	\$390.00	\$2,457.00
2019-08-26	AROBINSON	Continued to review May invoices by code in order to allocate them to the property company in preparation for creating invoices.	4.00	\$135.00	\$540.00
2019-08-26	DCHERNIAK	Assembled WEPP mailing;	1.50	\$100.00	\$150.00
2019-08-26	SWARNER	Received and respond to email from CSP Water Treatment regarding status of receivership ; continued detailed review of delivery slips/invoices entered and June 2019 and add missing details and relevant price calculation and identifying slips for further translation (5.8) ; email to K Plunkett regarding assistance with translating unidentified slips; (REDUCED RATE FOR A/R COLLECTION to \$165/hr);	6.20	\$165.00	\$1,023.00

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## Invoice

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**Re: Receivership of Noreast Foods Ltd.**

2019-08-27	AROBINSON	Added invoices details for May and July which we were able to match to the accounts receivable by code 2 hours; Input additional invoices for July of 2019 1.5 hours; Batched July of 2019 by creditor in preparation for preparing invoices 2 hours;	5.50	\$135.00	\$742.50
2019-08-27	TMCELROY	Continue drafting Confidential Report;	3.90	\$350.00	\$1,365.00
2019-08-27	SWARNER	Received and respond to email from Toronto Hydro regarding hydro account set up ; follow-up email to Kass Cargo regarding HST documents ; follow-up email to RBC regarding copies of bank statements ; Continued detailed review of delivery slips/invoices entered and July 2019 and add missing details and relevant price calculation (5.5) (REDUCED RATE FOR A/R COLLECTION to \$165/hr);	5.90	\$165.00	\$973.50
2019-08-27	BGELMAN	Review of auction agreement; Call with Peter re update on en-bloc provision; calls with Jon Order; review of list of assets; execute Liquidation Services Agreement and emails to Jon re agreement and truck; coordinate showing with prospective buyer and emails re same; 2.2	2.20	\$390.00	\$858.00
2019-08-28	TMCELROY	Draft and comments to B. Gelman re First Report to Court; Review and comments to B. Gelman re draft form of Order;	3.20	\$350.00	\$1,120.00
2019-08-28	AROBINSON	Reviewed invoices and entered the customer number for accounts to which Ben has provided us with a name for.	3.00	\$135.00	\$405.00
2019-08-28	SWARNER	Continued detailed review of delivery slips/invoices entered and July 2019 and add missing details and relevant price calculation (3.5); Received and reviewed Email with additional customer identification from Ben and instruct Ashley Accordingly ; Call with Lu Damian of Aird & Berillis regarding document translation ; (REDUCED RATE FOR A/R COLLECTION to \$165/hr);	3.90	\$165.00	\$643.50
2019-08-28	BGELMAN	emails to liquidators to advise of appointment of Danbury. Correspondence with Jon Ordon re next steps.	0.40	\$390.00	\$156.00
2019-08-29	TMCELROY	Prepare and execute insurance change form re two owned vehicles; Email to insurance broker;	0.40	\$350.00	\$140.00

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**Re: Receivership of Noreast Foods Ltd.**

2019-08-29	SWARNER	Meeting with Damian Lue and A Smithson regarding document translation and directions to A Smithson in entering slips translated; (REDUCED RATE FOR A/R COLLECTION \$165/hr);	3.50	\$165.00	\$577.50
2019-08-29	AROBINSON	Met with Danien Lu in order to reconcile invoices which we were unable to understand the names of 3 hours; Input the names for all of the invoices which David was able to provide us with names for 3 hours;	6.00	\$135.00	\$810.00

**Total Fees:** \$66,866.00  
**HST/GST:** \$8,692.58

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	73.40	\$135.00	\$9,909.00
Bryan A. Gelman (Principal, CIRP LIT)	84.40	\$390.00	\$32,916.00
Daphna Cherniak (Estate Administrator)	1.50	\$100.00	\$150.00
Suzette Warner (CFE, CPA, CGA, FCCA)	89.40	\$209.30	\$18,711.00
Tom McElroy (Director, CPA CBV CIRP LIT)	14.80	\$350.00	\$5,180.00

**Disbursements:**

**Non-Taxable Disbursements**

SEARCH FEES: \$16.00

**Taxable Disbursements**

TRAVEL: \$126.90

**Total Disbursements:** \$142.90  
**HST/GST:** \$16.50

**Amount Due This Invoice:** \$75,717.98

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$67,008.90
TOTAL HST/GST:	\$8,709.08
<b>TOTAL AMOUNT DUE:</b>	<b>\$75,717.98</b>

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

HST No. 83741 9514 RT 0001

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**Invoice**

**Invoice Date:** Oct 31, 2019  
**Invoice No:** 4165  
**Billing Through:** Oct 31, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2019-05-31	BGELMAN	Cal with Jack re questions for Bin Chen; finalize questions list and send to Mr. Chen;	0.40	\$390.00	\$156.00
2019-07-23	BGELMAN	Call with Peter Henke re potential settlement; call with Peter and Jack for update on potential settlement;	0.40	\$390.00	\$156.00
2019-09-03	BGELMAN	Respond to email from Howard Manis; Call and respond to email from Quinn Flannigan re assets for sale; with Final review and revisions to First Report and First Confidential Report;	2.40	\$390.00	\$936.00
2019-09-03	AROBINSON	Organized June's invoices by accounts receivable and updated the sheet to match similar names, update typos and verify that all totals are being calculated properly.	2.50	\$165.00	\$412.50
2019-09-03	SWARNER	Continued data entries for invoice generation and instructions to Ashley for corrections to June data	1.20	\$275.00	\$330.00
2019-09-04	TMCELROY	Finalize fee affidavit; Finalize interim SRD; Review counsel comments to First Report and Confidential First Report; Finalize reports; Correspondence with counsel re First Report and other matters;	2.30	\$350.00	\$805.00
2019-09-04	BGELMAN	Review and approval of consignment agreement for owned vehicle with Platinum; respond to email from prospective buyer; Review of revisions to First Report to Court from Aird & Berlis; Revise insurance form to reduce insurance; Calls and email with Shakaira at A&B re request for production order for docs from customs broker; Review and revision to interim R&D;	3.50	\$390.00	\$1,365.00
2019-09-04	SWARNER	Continued verification of excel spreadsheet and delivery slips in preparation for invoice generation for June 2019	4.00	\$275.00	\$1,100.00
2019-09-05	TMCELROY	Assemble exhibits to First Report and First Confidential Report; Final amendments to First Report and First Confidential Report; Prepare redacted LS Agreement;	2.90	\$350.00	\$1,015.00
2019-09-05	SWARNER	Call from RBC regarding return cheques	0.10	\$275.00	\$27.50

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2019-09-05	BGELMAN	Call with Shakaira John re equipment list for production order; Review and comments to draft order; Final review and revisions to First Report to Court and First Confidential Report; Execute both reports; (1.9) call with prospective purchaser (Shall You) re inquiries into rent and other occupation costs; emails to/from Pravin at Landlord to enquire re cost of water and historical amounts; email to landlord to address missing covers in roof; (0.8) Email to Radley at Kass Cargo and call with him re GST records; (0.4)	3.10	\$390.00	\$1,209.00
2019-09-05	SWARNER	Commence Manual generation of invoices for June 2019 pulling all delivery slips and cross referencing to draft invoice	7.00	\$275.00	\$1,925.00
2019-09-06	BGELMAN	Call with Neighboring tenant re roof issues; review of email from landlord; email to counsel re provisions in lease for roof repair; Update call with Jack Borges;	0.60	\$390.00	\$234.00
2019-09-06	AROBINSON	Printed off draft invoices for each creditors and matches the invoices for each for June of 2019	3.00	\$165.00	\$495.00
2019-09-06	SWARNER	Continued Manual generation of invoices for July 2019 pulling all delivery slips and cross referencing to draft invoice	7.00	\$275.00	\$1,925.00
2019-09-09	AROBINSON	Batching up invoices for May of 2019	5.00	\$165.00	\$825.00
2019-09-09	BGELMAN	Receipt of email from landlord re water leakage and respond to same; calls with Rocco and Jon Ordon re same; Review of credit for insurance policy;	0.70	\$390.00	\$273.00
2019-09-09	SWARNER	Continued Manual generation of invoices for May 2019 pulling all delivery slips and cross referencing to draft invoice ; Prepared collection letter to accompany invoices/statements ; Prepared schedule of AR listing as per statements generated	7.00	\$275.00	\$1,925.00
2019-09-10	BGELMAN	Review of email from Faruk Gafic re repairs to roof and respond; Respond to email from Jon Ordon with contact list for prospective buyers; Email to Ben Chen with intro to Jon Ordon;	0.40	\$390.00	\$156.00
2019-09-10	AROBINSON	Sorting, organizing and preparing invoices for invoices packages	3.00	\$165.00	\$495.00
2019-09-10	SWARNER	Continued finalizing additional invoices	3.00	\$275.00	\$825.00
2019-09-11	SWARNER	Call from the Ministry of Labour, detailed discussion on former employee (Chem) who walked off the job due to non payment ; email the Ministry with Notice of Receivership and Court Order ; Wrote and fax Letter to WSIB in response to their information request	0.60	\$275.00	\$165.00

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**Re: Receivership of Noreast Foods Ltd.**

2019-09-11	BGELMAN	Review of secured claim from GM financial relating to the Camaro; Call with Radley re Canada Customs documents;	0.60	\$390.00	\$234.00
2019-09-12	BGELMAN	Review of property management report; Review of marketing flyer for auction; Update from Suzette re A/R letters for May, June and July;	0.40	\$390.00	\$156.00
2019-09-13	BGELMAN	VM for Radley at Kass Cargo and email to him re same; attend premises for review of auction set up and meeting with Renato (landlord's property manager) re their walk through of premises;	1.50	\$390.00	\$585.00
2019-09-16	BGELMAN	Update call with Robb English and review of draft order; Review of property management report;	0.30	\$390.00	\$117.00
2019-09-16	SWARNER	Call from Galleria regarding AR and sent copies of invoices accordingly ; Call detailed with Chung Hing Supermarket regarding payment of AR	0.60	\$275.00	\$165.00
2019-09-16	SWARNER	Received, considered and respond to email from former employee regarding termination pay and claim filed through the Ministry of Labour	0.30	\$275.00	\$82.50
2019-09-17	BGELMAN	Attend in Court for Receiver's motion; Email to Liquidator re approval of agreement; email to Radlet at Kass Cargo; Update call with Kyle Plunkett; Preliminary review of correspondence from Avvy Go re employee WEPPA claims and instructions to Suzette re same; VM to Ben Chen to discuss any intension that he has of submitting an offer for the assets;	2.30	\$390.00	\$897.00
2019-09-17	AROBINSON	Reviewed and sent invoices for Yun Shang Noodle to accounts payable and followed up with Ajax Food Mart via email for outstanding invoices	1.50	\$165.00	\$247.50
2019-09-17	SWARNER	Call from Yen Shang Rice Noodle and discuss amounts for all location and instructions to Ashley on invoices/delivery slips to be emailed for verification	0.30	\$275.00	\$82.50
2019-09-17	SWARNER	Call from Yen Shang Rice Noodle and discuss amounts for all location and instructions to Ashley on invoices/delivery slips to be emailed for verification	0.30	\$275.00	\$82.50
2019-09-18	AROBINSON	Sent invoices via email to B Trust, AI Premium, Foodymart, Yuan Ming Supermarket, Winco and had several emails and phone calls back and forth to confirm invoices for each in order to confirm the amounts owed	2.00	\$165.00	\$330.00

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**Re: Receivership of Noreast Foods Ltd.**

2019-09-18	BGELMAN	Prepare requisition of rent payment; Call with Pravin Ghandi re HST on occupation rent; Cover letter to landlord;	0.40	\$390.00	\$156.00
2019-09-18	SWARNER	WEPP Administration - Received and review calculations and proof of claim for 8 employees and instructions to Daphna for online submission (1.1), Emails and call with Clinic managing claim process for 8 employees ; Received and reviewed email and documents from former employee Chim and emails regarding submission of proof of claim ; Call from Ministry of Agriculture Risk division regarding and discussion on status of company ; Call from the CRA regarding Trust examination and discuss status of bank statements	1.60	\$275.00	\$440.00
2019-09-18	SWARNER	Reconciliation of First Choice and Winco accounts and establish amounts payable per their statement and Noreast statement ; Generate invoices for other small accounts ; Received call from Mache Lian Tai and	2.10	\$275.00	\$577.50
2019-09-18	DCHERNIAK	WEPP entries and amendments;	2.00	\$120.00	\$240.00
2019-09-19	AROBINSON	Spoke to Harbin BBQ in regards to discrepancies in invoices and that the are cash on demand. Requested statements/ invoices to validate this. Also looked up numbers and left messages for several other accounts payable to requesting calls back	1.00	\$165.00	\$165.00
2019-09-19	BGELMAN	Review of property management update; Review of email from Avvy Go and review of photos to confirm email details;	0.40	\$390.00	\$156.00
2019-09-19	SWARNER	Call from Zi SU re letetr received for A/R collection	0.40	\$275.00	\$110.00
2019-09-19	DCHERNIAK	WEPPA;	0.10	\$120.00	\$12.00
2019-09-19	SWARNER	Follow-up email to RBC regarding bank statements	0.20	\$275.00	\$55.00
2019-09-20	AROBINSON	Corresponded with Foody Mart to (Warden) and Yun Shang Noodlem New City and Hualien Tai BBQ in regards to outstanding invoices Also called several locations of China Gourmet in order to try to reach the correct location for this account	1.50	\$165.00	\$247.50
2019-09-20	SWARNER	Reconciliation of Yun Sheng Rice Noodle a/c and telephone calls with owner Michael accordingly	0.50	\$275.00	\$137.50
2019-09-21	BGELMAN	Review and approval of August 2019 trust account bank reconciliation;	0.10	\$390.00	\$39.00

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2019-09-23	AROBINSON	Called Noreast Hwy 7 - obtained contact info and emailed them invoices; Called Oceans - Obtained contact info and emailed them invoices; Followed up with Ajax Foodmart, Marche and AI Premium via email;	1.50	\$165.00	\$247.50
2019-09-23	BGELMAN	Return call to Jon Ordon re his call with Ben Chen and update; Respond to email from Ben Chen re vehicle sale; Review of Avvy Go email her clients employment and wage claim and respond to same after review of vehicle/truck records; Email to Radley re follow up on records;	0.90	\$390.00	\$351.00
2019-09-23	SWARNER	Received and returned call to potential buyer and send follow-up email regarding sales contact	0.20	\$275.00	\$55.00
2019-09-23	SWARNER	Telephone call from Mache Tai regarding outstanding April Invoices and request for copies of May invoice ;	0.20	\$275.00	\$55.00
2019-09-23	SWARNER	Received and reconcile payment from Fresh Value for June & July	0.20	\$275.00	\$55.00
2019-09-24	AROBINSON	Prepared and sent release letter for 2017 Chevrolet Camaro; Followed up with Marche Lian Tai and Oceans; Also looked up and reached out to Multifood, China Gourmet, Hong Tai, season and sent documentation to Hong Tai Supermarket, Seasons;	1.50	\$165.00	\$247.50
2019-09-24	SWARNER	update meeting with Ashley regarding AR collection ; Call from James Brothers regarding payment of invoices and email Court order accordingly	0.50	\$275.00	\$137.50
2019-09-24	BGELMAN	Review of email from Avvy Go and respond to her; call from Robb English re same;	0.30	\$390.00	\$117.00
2019-09-24	SWARNER	Received and respond to email from Jimmy Chim re proof of claim	0.10	\$275.00	\$27.50
2019-09-25	SWARNER	Call Service Canada regarding WEPP submission ; Review revised POC from Legal clinic for and instructions to Daphna on how to submit amended POC	0.40	\$275.00	\$110.00
2019-09-25	BGELMAN	Call with Suzette re WEPPA claim for Mr. Guo; Attend at premises re inspection of premises and equipment; Call with Jon Ordon re update on offers to date; update call with Peter Henke;	1.70	\$390.00	\$663.00
2019-09-25	DCHERNIAK	WEPPA amendment;	0.50	\$120.00	\$60.00
2019-09-25	AROBINSON	Looked up, contacted and sent documents to Top Foods, Terra Market, Tone Tai and followed up with Winco	0.70	\$165.00	\$115.50

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## Invoice

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**Re: Receivership of Noreast Foods Ltd.**

2019-09-25	SWARNER	Received and reconciled payment from New City Supermarket ; received and respond to email and telephone calls from Tops Food and Bonjour	0.50	\$275.00	\$137.50
2019-09-26	SWARNER	discuss difficult accounts and other follow-ups with Ashley ; Call to Sunfoods regarding AR collection and expect call back from controller ; Calls to difficult accounts China Gourmet and Food Island	0.80	\$275.00	\$220.00
2019-09-26	AROBINSON	Followed up with B Trust, Top Foods, Foodymart Hwy 7 and Warden locations, Huailien Tai BBQ, Seasons and Multifood;	1.00	\$165.00	\$165.00
2019-09-26	BGELMAN	Call with Jon Ordon re potential en bloc sale; VM for landlord re same; call with Robb English to discuss assignment of lease; Review of property management report;	0.30	\$390.00	\$117.00
2019-09-27	SWARNER	Call from CRA collections regarding HST returns for Aerdon	0.30	\$275.00	\$82.50
2019-09-27	SWARNER	Received and prepared deposit for Winco, No Frills and Foody Mart Warden ; Call from United Supermarket regarding outstanding invoices	0.40	\$275.00	\$110.00
2019-09-27	AROBINSON	Followed up with Tone Tai and looked up and contacted Fresh City re outstanding invoices Also reached out to Harbin BBQ, Farm Fresh, Foody World, Kung Fu Duck and Field Fresh in order to try to reach their accounts payable	1.50	\$165.00	\$247.50
2019-09-27	BGELMAN	Review and respond to email from Kass Kargo; Call from Adam Moskowitz and prepare Power of Attorney for vehicle ownerships;	0.40	\$390.00	\$156.00
2019-09-30	AROBINSON	Followed up with B and T Food Centre, Lone Tai, Lucky Moose Picketing in regards to payments and invoices requested 0.5 hours Reached out to Toyota in regards to obtaining a proof of claim for the Forklifts that they have financed for Noreast	0.80	\$165.00	\$132.00
2019-09-30	BGELMAN	Email to Cathy re decommissioning of water well; Emails with Adam Moskowitz re forklift; email to landlord re new lease potential;	0.40	\$390.00	\$156.00
2019-10-01	AROBINSON	Followed up with Sunfoods, Lone Tai and Hong Tai in regards to Accounts Payable	0.50	\$165.00	\$82.50
2019-10-01	BGELMAN	Review of property management report; call with Kyle Plunkett re update;	0.30	\$390.00	\$117.00
2019-10-02	BGELMAN	Approval of insurance invoice;	0.10	\$390.00	\$39.00
2019-10-02	AROBINSON	Spoke to Lone Tai and B Trust in regards to discrepancies in the invoices and amounts outstanding	0.20	\$165.00	\$33.00

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**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2019-10-03	BGELMAN	Email to Jon Ordon re balance of net minimum guarantee; Call with Cathy at Wilson's Water Well re timing for decommissioning; Instructions to Daphna re posting of wire for net minimum guarantee from Danbury Global; Update call with Jon Ordon re potential purchasers;	0.60	\$390.00	\$234.00
2019-10-07	BGELMAN	Call from Jon Ordon re sale of assets to Ben Chen's investor group; Call with Jack Borges to update him; Email to Radley and Sandra at Kass Cargo; Review of Claim from Toyota and email to Shakaira to forward release;	0.60	\$390.00	\$234.00
2019-10-08	BGELMAN	Review property management;	0.10	\$390.00	\$39.00
2019-10-08	SWARNER	Review of collection spreadsheet and make follow-up calls and confirm payments to be issued and email of documents accordingly	1.50	\$275.00	\$412.50
2019-10-09	SWARNER	AR Collection follow up calls	1.00	\$275.00	\$275.00
2019-10-10	SWARNER	Call from Multifood and discuss account reconciliation	0.30	\$275.00	\$82.50
2019-10-15	SWARNER	Call from CRA to discuss GST returns to be denied pending support and to be filed on last return	0.30	\$275.00	\$82.50
2019-10-15	BGELMAN	Review of Toyota Release letter and execute same; update call with Jon Ordon re auction details for following date; Review of property management report;	0.40	\$390.00	\$156.00
2019-10-16	DCHERNIAK	Scanned documents;	0.50	\$120.00	\$60.00
2019-10-16	BGELMAN	Update call with Jon Ordon re auction and potential for more time to vacate; prepare ministry of transport letter for Cube Van ownership; Further update call with Jon Ordon; call with Kyle Plunkett re Ordon's potential request to extend occupancy timeline; Update call with Peter Henke;	1.00	\$390.00	\$390.00
2019-10-17	BGELMAN	Review of property management report;	0.10	\$390.00	\$39.00
2019-10-17	SWARNER	AR activities - follow up call to customers	0.60	\$275.00	\$165.00
2019-10-18	BGELMAN	Review of Noreast A/R update; respond to Eric Golden;	0.30	\$390.00	\$117.00
2019-10-18	SWARNER	Call from B Truste regarding payment and confirm chq being mailed ; Call from Galleria re collection letter received and additional information needed ; Received payments and updating of collection schedule and prepared update email for Receiver	0.60	\$275.00	\$165.00
2019-10-18	AROBINSON	Spoke to Ajax Foodmart, C & T Supermarket, Centra Food Market and Food Island and followed up on amounts outstanding	0.50	\$165.00	\$82.50

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Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Oct 31, 2019  
**Invoice No:** 4165  
**Billing Through:** Oct 31, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2019-10-20	BGELMAN	Update call with	0.20	\$390.00	\$78.00
2019-10-21	BGELMAN	Review of property management report; Review of HST assessment and email to Kyle Plunkett re same; Review of sales summary from Platinum;	0.50	\$390.00	\$195.00
2019-10-22	BGELMAN	Email to Pravin Ghandi; Call with Jon Ordon; Call with Kyle Plunkett re additional occupation rent request from Ordon; draft email to him re same; Update call with Jack at TD Bank;	1.70	\$390.00	\$663.00
2019-10-22	BGELMAN	Review and approve bank rec for September 2019;	0.10	\$390.00	\$39.00
2019-10-23	AROBINSON	Followed up in regards to Nations, Kai Wei Supermarket amounts outstanding	0.20	\$165.00	\$33.00
2019-10-23	BGELMAN	Call with CRA agent and Daphna re RT 0002 account opening;	0.20	\$390.00	\$78.00
2019-10-24	AROBINSON	Followed up with Ajax Foodmart, SunFoods and Centra and Multifood in regards to amounts outstanding	0.50	\$165.00	\$82.50
2019-10-24	BGELMAN	Update call with Jon Ordon who confirmed payment for auction items and that sending rent for November 2019;	0.10	\$390.00	\$39.00
2019-10-25	BGELMAN	Update call with Jack at TD;	0.10	\$390.00	\$39.00
2019-10-28	BGELMAN	Return call to Michael Lazier (purchaser of property at 1170 Birchmount); Attend at premises for walk through; update call to Jon Ordon re payment of rent for November and update; attend conference call with Angelo Gentile, (tax lawyer at Aird & Berlis) Kyle Plunkett and Suzette Warner re HST objection to be filed and next steps; Prepare invoice for rent and expenses for November 2019 to Danbury; Email to Platinum re payment of vehicle proceeds;	2.30	\$390.00	\$897.00
2019-10-28	SWARNER	Attended conference call with B Gelman; K Plunkett ; A Gentile regarding HST assessment and notice of objection	0.30	\$275.00	\$82.50
2019-10-29	BGELMAN	Call with Adriana C at Firstbrook re insurance; prepare insurance change form to remove equipment and vehicle coverage effective sale date; call and email to Jon Ordon re same; Review of auction summary;	1.50	\$390.00	\$585.00
2019-10-30	BGELMAN	Review and requisition deposit of rent and expense reimbursement from Danbury; Requisition payment of Rent for November 2019 and cover letter to landlord; Call with Jon Ordon in which he advised that purchaser is likely moving out;	1.10	\$390.00	\$429.00
2019-10-31	BGELMAN	Review of property management report;	0.10	\$390.00	\$39.00

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Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Oct 31, 2019  
**Invoice No:** 4165  
**Billing Through:** Oct 31, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Total Fees:** \$31,919.00  
**HST/GST:** \$4,149.47

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	28.40	\$165.00	\$4,686.00
Bryan A. Gelman (Principal, CIRP LIT)	32.90	\$390.00	\$12,831.00
Daphna Cherniak (Estate Administrator)	3.10	\$120.00	\$372.00
Suzette Warner (CFE,CPA,CGA,FCCA)	44.40	\$275.00	\$12,210.00
Tom McElroy (Director, CPA CBV CIRP LIT)	5.20	\$350.00	\$1,820.00

**Disbursements:**

**Non-Taxable Disbursements**

SEARCH FEES: \$16.00

**Taxable Disbursements**

PHOTOCOPIES: \$753.22  
 POSTAGE: \$103.31  
 TRAVEL: \$53.58

**Total Disbursements:** \$926.11  
**HST/GST:** \$118.36

**Amount Due This Invoice:** \$37,112.94

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$32,845.11
TOTAL HST/GST:	\$4,267.83
<b>TOTAL AMOUNT DUE:</b>	<b>\$37,112.94</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Dec 5, 2019  
**Invoice No:** 4226  
**Billing Through:** Nov 30, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2019-11-01	BGELMAN	Review of collections update re A/R;	0.10	\$390.00	\$39.00
2019-11-04	BGELMAN	Requisition deposit of vehicle proceeds; Review property management report; Reply to Jon Ordon re insurance changes;	0.20	\$390.00	\$78.00
2019-11-05	BGELMAN	Review and respond to email from Jon Ordon re Well decommission; Call with Peter Wilson to arrange for well decommission and conference in Jon Ordon to coordinate;	0.60	\$390.00	\$234.00
2019-11-06	SWARNER	Follow-up with lawyer on notice of objection for HST/GST ; commence work on HST review	1.50	\$275.00	\$412.50
2019-11-06	BGELMAN	Email with Jon Ordon re notification to landlord of final day at premises; Call with Pravin Ghadi (Landlord) to advise that vacancy will terminate November 30, 2019;	0.30	\$390.00	\$117.00
2019-11-07	BGELMAN	Call with Jon Ordon re progress in vacating premises; Email to Landlord to confirm same; Review of property management report;	0.30	\$390.00	\$117.00
2019-11-07	SWARNER	Meeting with CRA for payroll trust examination ; Received and requisition payment	2.20	\$275.00	\$605.00
2019-11-07	SWARNER	Received and prepared deposit for Ajax and Sun Food	0.20	\$275.00	\$55.00
2019-11-08	BGELMAN	Return call to Michael Lazier (purchaser of building); Review of Notice of Objection material and statement of facts prepared by the tax lawyer re HST objection; Update from Suzette re payroll audit; Assist Suzette with HST reconciliation for claim of ITC's;	1.30	\$390.00	\$507.00
2019-11-08	SWARNER	Continued work on HST returns	0.50	\$275.00	\$137.50
2019-11-08	SWARNER	Review of AR and instructions to Ashley on collection	0.30	\$275.00	\$82.50
2019-11-11	BGELMAN	Respond to email from property manager; email and call with Jon Ordon re removal of equipment and well decommissioning;	0.40	\$390.00	\$156.00
2019-11-12	BGELMAN	Review of property management report; Update email to Peter and Jack at TD;	0.20	\$390.00	\$78.00
2019-11-13	BGELMAN	Review of landlord question re mold remediation; email to Kyle re same;	0.40	\$390.00	\$156.00
2019-11-14	BGELMAN	Call with Kyle Plunkett re call with counsel to purchaser of property;	0.30	\$390.00	\$117.00
2019-11-15	BGELMAN	Email to Renato;	0.20	\$390.00	\$78.00
2019-11-18	BGELMAN	Review of property management report;	0.10	\$390.00	\$39.00
2019-11-18	SWARNER	Continued wok on HST call Toronto Hydro to obtain statement ; Requisition payment of current hydro bill	0.40	\$275.00	\$110.00

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 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Dec 5, 2019  
**Invoice No:** 4226  
**Billing Through:** Nov 30, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

Date	Staff	Description	Hours	Rate	Amount
2019-11-19	BGELMAN	Receive and review update email from Jon Ordon re status of well decommissioning; Email to Adriana at Insurance Broker re change form;	0.20	\$390.00	\$78.00
2019-11-19	SWARNER	lengthy calls to Enbridge and Toronto Hydro ; Received copies of bill from Enbridge and review same and extract HST for two year period	1.50	\$275.00	\$412.50
2019-11-20	BGELMAN	Review of letter from Lloyd Chernial and email to Kyle Plunkett; Process revised insurance policy and payment;	0.40	\$390.00	\$156.00
2019-11-21	BGELMAN	Review of property management report;	0.10	\$390.00	\$39.00
2019-11-22	BGELMAN	Attend at Noreast premises re meeting with Site Supervisor to see status of removal of equipment; Complete and send letter to Landlord;	2.30	\$390.00	\$897.00
2019-11-26	BGELMAN	Meeting re HST and A/R update with Suzette; review of property management report; Email to Jon Ordon re Well Pump to be retrieved from Wilsons water wells;	0.40	\$390.00	\$156.00
2019-11-27	BGELMAN	Call with Jon Ordon re status of final walk through and coordinate with landlord;	0.30	\$390.00	\$117.00
2019-11-28	BGELMAN	Calls with Jon Ordon re final removal of waste from premises; email with Renato (property manager) re grow area; emails with Kyle Plunkett re sane; call with Peter from Wilsons Water Well to request a well record to provide to landlord; Review final property management report ; review of HST Appeal letter from CRA:	1.20	\$390.00	\$468.00
2019-11-29	BGELMAN	Review email from real estate lawyer re grow area; Travel and attend meeting with Renato (property manager for landlord) and Jon Ordon re turnover of keys and photographs of premises;	2.00	\$390.00	\$780.00
2019-11-29	SWARNER	Call with the Cooperators INs re letter received per proof of loss claim and discuss previous claim filed by the company	0.50	\$275.00	\$137.50
2019-11-30	BGELMAN	Email to Landlord re final picture and confirmation of turnover of keys;	0.20	\$390.00	\$78.00

**Total Fees:**                     \$6,437.50  
**HST/GST:**                     \$836.88

**Summary by Staff:**

Staff	Role	Hours	Rate	Amount
Bryan A. Gelman	(Principal, CIRP LIT)	11.50	\$390.00	\$4,485.00
Suzette Warner	(CFE,CPA,CGA,FCCA)	7.10	\$275.00	\$1,952.50

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**Invoice**

**Invoice Date:** Dec 5, 2019  
**Invoice No:** 4226  
**Billing Through:** Nov 30, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES:	\$2.00
POSTAGE:	\$3.48
TRAVEL:	\$42.30

**Total Disbursements:**                      **\$47.78**

**HST/GST:**                      **\$6.21**

**Amount Due This Invoice:**                      **\$7,328.37**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$6,485.28
TOTAL HST/GST:	\$843.09
<b>TOTAL AMOUNT DUE:</b>	<b>\$7,328.37</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Dec 31, 2019  
**Invoice No:** 4306  
**Billing Through:** Dec 31, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2019-08-11	BGELMAN	Review of offer from prospective purchaser and response to Counsel; consider auction proposal clause re steam cultivation room and email to counsel;	0.20	\$390.00	\$78.00
2019-12-02	BGELMAN	Complete insurance change form for termination of insurance at premises and review of final invoice; Instructions to Suzette to terminate utilities at premises;	0.40	\$390.00	\$156.00
2019-12-04	BGELMAN	Draft wording for CRA request for waiver to file corporate tax returns; Review of well decommissioning record and email with same to Renato from landlord;	0.50	\$390.00	\$195.00
2019-12-05	SWARNER	Call to Toronto Hydro and Enbridge to request account closure and final bill as at Nov 29, 2019	0.50	\$275.00	\$137.50
2019-12-05	BGELMAN	Review and approval of October 31, 2019 bank reconciliation of trust account;	0.10	\$390.00	\$39.00
2019-12-11	BGELMAN	Review and complete Request by Receiver for waiver of corp income tax filings for 2016, 2017 and 2018 year ends;	0.30	\$390.00	\$117.00
2019-12-17	SWARNER	Call from Lary Golberger regarding lease payment per HST return	0.20	\$275.00	\$55.00
2019-12-18	SWARNER	Telephone call with former landlord regarding lease statements and HST required documents ; Received , reviewed and respond to email from accountant of former land lord ; Review HST schedule and instruct S. Marwaha on updating with former landlord statements and with statements received from Toronto Hydro	0.70	\$275.00	\$192.50
2019-12-24	SMARWAHA	Toronto Hydro and Markham Property HST Calculation and Analysis	1.50	\$225.00	\$337.50
<b>Total Fees:</b>					<b>\$1,307.50</b>
<b>HST/GST:</b>					<b>\$169.98</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bryan A. Gelman (Principal, CIRP LIT)	1.50	\$390.00	\$585.00
Sudhanshu Marwaha (Associate)	1.50	\$225.00	\$337.50
Suzette Warner (CFE,CPA,CGA,FCCA)	1.40	\$275.00	\$385.00

**Disbursements:**

<u>Taxable Disbursements</u>	
PHOTOCOPIES:	\$1.00

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**Invoice**

**Invoice Date:** Dec 31, 2019  
**Invoice No:** 4306  
**Billing Through:** Dec 31, 2019  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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**Disbursements:**

POSTAGE: \$3.48

**Total Disbursements:** \$4.48

**HST/GST:** \$0.59

**Amount Due This Invoice:** \$1,482.55

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$1,311.98
TOTAL HST/GST:	\$170.57
<b>TOTAL AMOUNT DUE:</b>	<b>\$1,482.55</b>

Payment of this account is due on receipt  
 HST Registration # 83741 9514 RT001

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Mar 13, 2020  
**Invoice No:** 4400  
**Billing Through:** Mar 13, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-01-07	BGELMAN	Update meeting with Suzette re A/R, HST and deemed trust claim;	0.30	\$390.00	\$117.00
2020-01-07	SWARNER	Update meeting with Bryan re HST deemed trust claim and AR	0.30	\$295.00	\$88.50
2020-01-08	BGELMAN	Call with Jon Ordon and reconciliation of actual to budget expenses for November occupation of premises by purchaser;	0.70	\$390.00	\$273.00
2020-01-09	BGELMAN	Review and approval of November 2019 bank reconciliation;	0.10	\$390.00	\$39.00
2020-01-10	SMARWAHA	Meeting with Suzette for HST Analysis and supporting documentation: Updating of the HST Calculation analysis file	3.20	\$225.00	\$720.00
2020-01-10	SWARNER	Meeting with Sudhanshu to review updated analysis for HST calculation	0.80	\$295.00	\$236.00
2020-01-13	SWARNER	Received and respond to letter from Service Canada	0.40	\$295.00	\$118.00
2020-01-16	SWARNER	Call with CRA to discuss RT0003 account and establish RT0002 was opened and closed for no apparent reasons; Write letter to CRA to correct filing period on RT0003 account	0.40	\$295.00	\$118.00
2020-01-17	BGELMAN	Review and approval of final Enbridge account; adjust credit note for purchaser of assets; Call with Pravin Ghandi at Landlord re final accounts;	0.20	\$390.00	\$78.00
2020-01-20	BGELMAN	Finalize credit memo for Danbury re expense reimbursement for Novembers rent and expenses;	0.50	\$390.00	\$195.00
2020-01-20	SMARWAHA	Discussion with Suzette for HST Analysis: Bank Statement Analysis	0.40	\$225.00	\$90.00
2020-01-21	SMARWAHA	Bank Statement Analysis for HST paid Transactions Search	1.50	\$225.00	\$337.50
2020-01-23	BGELMAN	Update call with Jack Borges;	0.20	\$390.00	\$78.00
2020-01-24	SMARWAHA	Bank Statement Analysis for HST ITC Calculation.	4.50	\$225.00	\$1,012.50
2020-01-27	SMARWAHA	Analysis of Bank Statements for HST Calculation	4.30	\$225.00	\$967.50
2020-01-28	BGELMAN	Update call with Jack Borges and Eric Golden re updated R&D to date; (0.5) Prepare R&D for distribution; meeting with Sudhanshu re his HST reconciliation (1.2)	2.00	\$390.00	\$780.00
2020-01-28	SMARWAHA	Analysis of Bank Accounts for HST Calculations: Meeting with Suzette for discussion for eligible ITC Claims and purchases	3.50	\$225.00	\$787.50

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 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Mar 13, 2020  
**Invoice No:** 4400  
**Billing Through:** Mar 13, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

2020-01-28	SWARNER	Review of Bank statement analysis and identify potential companies to call for copy of invoices and meeting with and instructions to S. Marwaha regarding next steps	1.00	\$295.00	\$295.00
2020-01-29	SWARNER	Review of accounts receivable collection summary and note items for Ashley to follow-up on and prepared update summary for B Gelman	0.50	\$295.00	\$147.50
2020-01-29	BGELMAN	Finalize Interim R&D and email to Jack and Eric re same; prepare and file HST return for p/e Dec 31 2019 claiming \$35k refund (1.4); prepare and file Receiver's Interim Reports and R&D with the OSB; (1.0)	2.40	\$390.00	\$936.00
2020-01-29	SWARNER	Filing of Receiver's Interim report with the OSB	0.10	\$295.00	\$29.50
2020-01-31	SWARNER	Prepared draft letter to vendors re copy of invoices	0.30	\$295.00	\$88.50
2020-01-31	SMARWAHA	Follow up with Bank Analysis for Suppliers	4.50	\$225.00	\$1,012.50
2020-02-03	SMARWAHA	Call with Vendors for requisition of duplicate invoices.	3.00	\$225.00	\$675.00
2020-02-04	SMARWAHA	Correspondence with Wilson Water Wells for the Duplicate invoices and confirmation for any outstanding balance on the account: Drafting letter to be sent to Vendor and sending letters to Vendors for requisition of Duplicate Invoices.	1.00	\$225.00	\$225.00
2020-02-04	SWARNER	Prepared accounts receivable collection letter	0.50	\$295.00	\$147.50
2020-02-05	SMARWAHA	Sent E-Mails to Vendors for requisition of Duplicate Invoices	3.10	\$225.00	\$697.50
2020-02-06	SMARWAHA	Sent E-mails to Vendors for requisition of Duplicate Invoices: Analysis of Duplicate Invoices Received	1.00	\$225.00	\$225.00
2020-02-07	SMARWAHA	Analysis for Mortgages and Email Correspondence with Vendors: Correspondence with Hon-Mark for Duplicate Invoices	1.30	\$225.00	\$292.50
2020-02-10	SMARWAHA	Correspondence with Vendor for duplicate invoices	0.50	\$225.00	\$112.50
2020-02-11	SWARNER	Follow-up per WEPP administration	0.20	\$295.00	\$59.00
2020-02-11	SWARNER	Calls from China Gourmet and Seasons as per second demand letter	0.40	\$295.00	\$118.00
2020-02-13	BGELMAN	Review and approval of December 2019 bank recs for Noreast and Aerdon;	0.10	\$390.00	\$39.00
2020-02-19	SMARWAHA	Correspondence with Maurisil Products and Bell for requisition for Duplicate Invoices	0.30	\$225.00	\$67.50
2020-02-21	SMARWAHA	Analysis of Invoices received from Holmberg Watson and incorporating them into our analysis for HST ITC Calculation.	0.50	\$225.00	\$112.50
2020-02-25	SMARWAHA	Segregation of Invoices receive from Maurisil Products Inc. and saving it on LAN, for HST Analysis.	0.40	\$225.00	\$90.00
2020-02-25	BGELMAN	Review and approval of Jan 31 2020 Bank Reconciliation;	0.10	\$390.00	\$39.00

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## Invoice

**Invoice Date:** Mar 13, 2020  
**Invoice No:** 4400  
**Billing Through:** Mar 13, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-02-26	SWARNER	Call from CRA to discuss their request for audit of RT0002 account	0.30	\$295.00	\$88.50
2020-02-26	SMARWAHA	Analysis of Maurisil Invoices and entry into analysis sheet	0.70	\$225.00	\$157.50
2020-02-27	SWARNER	Received and respond to call from CRA re file status and deemed trust claim and advised an update will be provided mid March	0.10	\$295.00	\$29.50
2020-03-02	SWARNER	Call from CRA regarding 2019 GST/HST return and discuss time line for filing	0.20	\$295.00	\$59.00
2020-03-04	SWARNER	Received and returned call from China Gourmet who advise delivery slip does not belong to them	0.20	\$295.00	\$59.00
2020-03-10	SWARNER	Reviewed letter from CRA re RT0002 account audit and prepared detailed response to their information request	0.90	\$295.00	\$265.50
2020-03-13	SWARNER	Call with CRA officer regarding RT0002 audit	0.30	\$295.00	\$88.50
<b>Total Fees:</b>					<b>\$12,192.00</b>
<b>HST/GST:</b>					<b>\$1,584.96</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bryan A. Gelman (Principal, CIRP LIT)	6.60	\$390.00	\$2,574.00
Sudhanshu Marwaha (Associate)	33.70	\$225.00	\$7,582.50
Suzette Warner (CFE, CPA, CGA, FCCA)	6.90	\$295.00	\$2,035.50

**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES:	\$1.00
POSTAGE:	\$1.78

<b>Total Disbursements:</b>	<b>\$2.78</b>
<b>HST/GST:</b>	<b>\$0.37</b>

**Amount Due This Invoice: \$13,780.11**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$12,194.78
TOTAL HST/GST:	\$1,585.33
<b>TOTAL AMOUNT DUE:</b>	<b>\$13,780.11</b>

Noreast Foods Ltd.  
c/o Albert Gelman Inc., Court Appointed Receiver  
100 Simcoe St. Suite 125  
Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Mar 13, 2020  
**Invoice No:** 4400  
**Billing Through:** Mar 13, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Apr 20, 2020  
**Invoice No:** 4478  
**Billing Through:** Apr 20, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-03-17	SMARWAHA	Made call to World Food EQUIPMENT INC.: Performed PPSA search and purview search; Drafted letter to world food equipment; Sent letter to world food equipment via email	0.90	\$225.00	\$202.50
2020-03-17	DCHERNIAK	Set up docs to courier;	0.20	\$185.00	\$37.00
2020-03-19	BGELMAN	Update call with Suzette re HST filings and AR;	0.20	\$390.00	\$78.00
2020-03-19	SMARWAHA	Analysed the E-Mail received from Compass Realty :Wrote E-mail to Creditor for request for Invoices	0.30	\$225.00	\$67.50
2020-03-20	SMARWAHA	Entering the Invoices received from Bell and Rosenstein Law Firm	0.40	\$225.00	\$90.00
2020-03-23	BGELMAN	Reply to email from Jane McKenzie at Atlantic Boxes;	0.10	\$390.00	\$39.00
2020-03-23	SWARNER	Received and reviewed CRA NOA for 2019	0.10	\$295.00	\$29.50
2020-03-23	SMARWAHA	Analysis of invoices received from compass commercial realty and wrote e-mail to Nicole for additional invoices missing if any	0.70	\$225.00	\$157.50
2020-03-24	SMARWAHA	Analysis for Invoices from Compass Commercial Realty; E-mail to Nicole for additional invoices: Analysis for vendors for reminders: Call with Thompsons Ltd. management and Bryan for discussion fir Invoices: Wrote an email summary regarding Aldgate Construction Ltd. for the letter to be issued by the lawyer.	3.20	\$225.00	\$720.00
2020-03-24	SWARNER	Review of invoices received for Aerdon and instructions to Sudhanshu re analysis of HST	0.30	\$295.00	\$88.50
2020-03-24	BGELMAN	Calls with Sudhanshu re obtaining invoices from two Vendors, The Anderson Inc. and former landlord; Call with Keith from the Anderson; Email to Kyle Plunkett re letter to former landlord;	0.60	\$390.00	\$234.00
2020-03-25	SMARWAHA	Call with Bryan, Shakira and Kyle for the discussion on notice to be sent to Steve Goldberger regarding requisition of invoices	0.30	\$225.00	\$67.50
2020-03-25	BGELMAN	Attend call with counsel re request for information from former landlord; Review and approval of draft letter; Review respond of landlord and respond to same to counsel;	0.60	\$390.00	\$234.00
2020-03-30	BGELMAN	Review and respond to email from Shakaira re landlord and HST number;	0.10	\$390.00	\$39.00
2020-03-31	BGELMAN	Update call with re final amended HST returns; email to tax lawyer re same and status of appeal;	0.20	\$390.00	\$78.00

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Apr 20, 2020  
**Invoice No:** 4478  
**Billing Through:** Apr 20, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

Date	Staff	Description	Hours	Rate	Amount
2020-04-03	SWARNER	Email to Angelo Gentile regarding status of HST returns ; Meeting with S. Marwaha to review schedules for HST and procedure for doing HST returns	1.30	\$295.00	\$383.50
2020-04-03	SMARWAHA	Discussion with Suzette on next steps for the HST Analysis	1.30	\$225.00	\$292.50
2020-04-04	BGELMAN	Review and approval of February 29, 2020 bank reconciliations;	0.10	\$390.00	\$39.00
2020-04-06	SWARNER	View of file data to determine additional items for HST and organized HST return folder to reflect actual bills received	0.60	\$295.00	\$177.00
2020-04-06	SMARWAHA	Summarizing of HST Analysis and the data from invoices received from vendors	2.30	\$225.00	\$517.50
2020-04-08	BGELMAN	Update call with Eric re Noreast;	0.20	\$390.00	\$78.00
2020-04-11	BGELMAN	Review and approval of March 2020 Bank Reconciliation;	0.10	\$390.00	\$39.00
2020-04-15	BGELMAN	Review of email from Eric Golden and call re SRD; Instructions to staff re updated SRD;	0.20	\$390.00	\$78.00
2020-04-17	SMARWAHA	Updating of Worksheet for Noreast and Aerdon with General Ledger updated figures and reconciliation of accounts from General Ledger.	3.00	\$225.00	\$675.00
2020-04-20	BGELMAN	Call with Sudhanshu to review updated R&D; Revisions to same to produce for Eric Golden;	0.90	\$390.00	\$351.00
2020-04-20	SMARWAHA	Meeting with Bryan to discuss the Interim Receipts and Disbursements: And making changes to the report and finalizing the same and mailed to Bryan	0.70	\$225.00	\$157.50

**Total Fees:** \$4,950.00  
**HST/GST:** \$643.50

**Summary by Staff:**

Staff	Hours	Rate	Amount
Bryan A. Gelman (Principal, CIRP LIT)	3.30	\$390.00	\$1,287.00
Daphna Cherniak (Estate Administrator)	0.20	\$185.00	\$37.00
Sudhanshu Marwaha (Associate)	13.10	\$225.00	\$2,947.50
Suzette Warner (CFE,CPA,CGA,FCCA)	2.30	\$295.00	\$678.50

**Amount Due This Invoice:** \$5,593.50

<b><u>Invoice Summary:</u></b>	
TOTAL FEES AND DISBURSEMENTS:	\$4,952.78
TOTAL HST/GST:	\$643.50
<b>TOTAL AMOUNT DUE:</b>	<b>\$5,593.50</b>

Noreast Foods Ltd.  
c/o Albert Gelman Inc., Court Appointed Receiver  
100 Simcoe St. Suite 125  
Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Apr 20, 2020  
**Invoice No:** 4478  
**Billing Through:** Apr 20, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** May 31, 2020  
**Invoice No:** 4535  
**Billing Through:** May 31, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-04-28	SWARNER	Prepared HST return schedules	2.00	\$295.00	\$590.00
2020-04-29	BGELMAN	Review of HST analysis with Suzette Warner for 2016, 2017, 2018 and 2019;	0.50	\$390.00	\$195.00
2020-04-29	SWARNER	Continues work on HST returns and identify additional ITCs and meeting with B Gelman to discuss schedules and next steps to verify bank drafts listed on bank statements	4.50	\$295.00	\$1,327.50
2020-05-06	SMARWAHA	Call with Suzette to discuss the HST Analysis and invoices and segregation	1.80	\$225.00	\$405.00
2020-05-06	SWARNER	Continued work on HST and meeting with Sudhanshu to discuss banking analysis	1.00	\$295.00	\$295.00
2020-05-07	SMARWAHA	Working on Analysis on HST Report and E-mailed a vendor to request the invoices: Discussion with Bryan regarding World Food Equipment Inc.	1.80	\$225.00	\$405.00
2020-05-07	BGELMAN	Update and discussion re next steps re non-production of invoices from World Food Equipment Inc.;	0.20	\$390.00	\$78.00
2020-05-08	BGELMAN	Review of information re World Food Equipment; Call with Jeevan at World Food Equipment Inc. for copy of invoices for \$140,000 to substantiate HST refund of \$16k; Text message to Jeevan re same;	0.40	\$390.00	\$156.00
2020-05-11	SMARWAHA	Sent the letter request to vendors to request the invoices: Updating of analysis for HST	0.70	\$225.00	\$157.50
2020-05-27	SWARNER	Review and editing of HST spreadsheet	0.60	\$295.00	\$177.00
2020-05-28	BGELMAN	Review and approval of bank reconciliation for April 30, 2020;	0.10	\$390.00	\$39.00
2020-05-29	SMARWAHA	Analysis of HST worksheet;	3.00	\$225.00	\$675.00
<b>Total Fees:</b>					<b>\$4,500.00</b>
<b>HST/GST:</b>					<b>\$585.00</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bryan A. Gelman (Principal, CIRP LIT)	1.20	\$390.00	\$468.00
Sudhanshu Marwaha (Associate)	7.30	\$225.00	\$1,642.50
Suzette Warner (CFE, CPA, CGA, FCCA)	8.10	\$295.00	\$2,389.50

**Disbursements:**

**Non-Taxable Disbursements**

SEARCH FEES: \$8.00

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** May 31, 2020  
**Invoice No:** 4535  
**Billing Through:** May 31, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES:	\$24.26
POSTAGE:	\$11.52

**Total Disbursements:**                      **\$43.78**

**HST/GST:**                      **\$4.67**

**Amount Due This Invoice:**                      **\$5,133.45**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$4,543.78
TOTAL HST/GST:	\$589.67
<b>TOTAL AMOUNT DUE:</b>	<b>\$5,133.45</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Jul 27, 2020  
**Invoice No:** 4605  
**Billing Through:** Jul 24, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-06-02	SMARWAHA	HST Analysis draft preparation	1.00	\$225.00	\$225.00
2020-06-02	BGELMAN	Attend to administration and photo logging;	0.40	\$390.00	\$156.00
2020-06-03	SWARNER	Call with S. Marwaha to review HST spreadsheet	0.30	\$295.00	\$88.50
2020-06-10	SMARWAHA	Preparation of Worksheet for HST Calculation for 2019	1.00	\$225.00	\$225.00
2020-06-18	BGELMAN	Update call with Suzette re status of file;	0.20	\$390.00	\$78.00
2020-06-19	BGELMAN	Review and approve bank reconciliation for month of May 31, 2020;	0.10	\$390.00	\$39.00
2020-06-24	SWARNER	File review and follow-up email to TD Bank regarding copies of cheques	0.20	\$295.00	\$59.00
2020-07-06	SWARNER	Received and respond to email from law firm regarding production of documents and telephone call accordingly	0.40	\$295.00	\$118.00
2020-07-09	SWARNER	Call with B Gelman to discuss email from lawyer regarding objection filed; Received and update HST worksheet with information from TD Bank	1.20	\$295.00	\$354.00
2020-07-09	BGELMAN	Update call with Suzette re outstanding items required to complete 2016, 2017 and 2018 amended HST returns; call with Jack Borges re same and requirements from Bank; email to Angelo at Aird & Berlis re same and next steps re auditors requests; call with Angelo re same;	1.10	\$390.00	\$429.00
2020-07-10	SMARWAHA	Call with Suzette to discuss the HST Analysis and drafted the letter to be sent to 6519407 CANADA INC. to request the invoices and requested info. as per the letter : Sent the letter to Daphna to print and mail the letter to vendor.	1.50	\$225.00	\$337.50
2020-07-10	SWARNER	Work on HST Ledger in accordance with information requested by CRA ; Call with Sudhanshu to discuss analysis and letter to be sent to number company for verification ; Call with B Gelman and Angello Gentile to discuss status of analysis and next steps	5.00	\$295.00	\$1,475.00
2020-07-10	BGELMAN	Review of information compiled by Suzette Warner re HST refunds; call with Angelo at Aird & Berlis and Suzette re back up for ITC's;	0.50	\$390.00	\$195.00
2020-07-13	SWARNER	Prepared letter to Law firm ; call to Hung & Hwang to confirm contact details	0.60	\$295.00	\$177.00
2020-07-13	BGELMAN	Commence drafting of report to Court; Review and revisions to letter to counsel Hung and Hwang LLP re request for information relating to HST return;	1.30	\$390.00	\$507.00
2020-07-14	SWARNER	Finalized letter along with attachments and fax to law firm	0.30	\$295.00	\$88.50

Albert Gelman Inc. - 250 Ferrand Drive, Suite 403 Toronto, ON, M3C 3G8 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Jul 27, 2020  
**Invoice No:** 4605  
**Billing Through:** Jul 24, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

Date	Staff	Description	Hours	Rate	Amount
2020-07-16	BGELMAN	Review of HST notice and email to Angelo at A&B re same;	0.10	\$390.00	\$39.00
2020-07-16	SWARNER	Received and reviewed Letter from CRA re HST review and email to lawyer accordingly ; Received and reviewed HST codes for Aerdon	0.20	\$295.00	\$59.00
2020-07-17	BGELMAN	Review of notices pertaining to HST returns for Aerdon; File outstanding NIL returns for Aerdon; (0.7) prepare Interim Reports for OSB and instructions to Sudhanshu to prepare R&Ds for both Noreast and Aerdon; (.6)	0.60	\$390.00	\$234.00
2020-07-17	SMARWAHA	Updating of Schedule for Statement and Disbursements for Noreast and Aerdon, sent to Bryan for review and comments by matching with GL: Updating of Schedule A for Noreast: Drafted Interim Report for Receiver: Fax the Interim Report for Receiver for Noreast and Aerdon	2.00	\$225.00	\$450.00
2020-07-20	BGELMAN	Review and approval of bank rec for month ending June 30, 2020;	0.10	\$390.00	\$39.00
2020-07-22	BGELMAN	Review letter to Hung and Hwang; call to assistance of Karen Hung re payment to her firm in trust or \$500k in August 2018; call with Jack Borges re same;	0.40	\$390.00	\$156.00
2020-07-23	BGELMAN	Call with Jack at TD bank and Eric Golden;	0.40	\$390.00	\$156.00
				<b>Total Fees:</b>	<b>\$5,684.50</b>
				<b>HST/GST:</b>	<b>\$738.99</b>

**Summary by Staff:**

Staff	Hours	Rate	Amount
Bryan A. Gelman (Principal, CIRP LIT)	5.20	\$390.00	\$2,028.00
Sudhanshu Marwaha (Associate)	5.50	\$225.00	\$1,237.50
Suzette Warner (CFE, CPA, CGA, FCCA)	8.20	\$295.00	\$2,419.00

**Disbursements:**

**Taxable Disbursements**

POSTAGE:	\$0.89
<b>Total Disbursements:</b>	<b>\$0.89</b>
<b>HST/GST:</b>	<b>\$0.12</b>

**Amount Due This Invoice:** **\$6,424.50**

Albert Gelman Inc. - 250 Ferrand Drive, Suite 403 Toronto, ON, M3C 3G8 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

Noreast Foods Ltd.  
c/o Albert Gelman Inc., Court Appointed Receiver  
100 Simcoe St. Suite 125  
Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Jul 27, 2020  
**Invoice No:** 4605  
**Billing Through:** Jul 24, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$5,685.39
TOTAL HST/GST:	\$739.11
<b>TOTAL AMOUNT DUE:</b>	<b>\$6,424.50</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Aug 23, 2020  
**Invoice No:** 4665  
**Billing Through:** Aug 24, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-07-30	SWARNER	Working on GL Listing as per CRA request for HST audit	2.50	\$295.00	\$737.50
2020-08-01	SWARNER	Work on HST General Ledger as per CRA specification for HST audit ; Research payees and determine nature of services / purchases	6.00	\$295.00	\$1,770.00
2020-08-02	SWARNER	Work on HST General Ledger as per CRA specification for HST audit ; Research payees and determine nature of services / purchases	6.00	\$295.00	\$1,770.00
2020-08-03	SWARNER	Work on HST General Ledger as per CRA specification for HST audit ; Research payees and determine nature of services / purchases	4.00	\$295.00	\$1,180.00
2020-08-04	SWARNER	Continued work on HST by Creating general ledger as per CRA requested format	3.00	\$295.00	\$885.00
2020-08-05	SWARNER	Continued Work on HST General Ledger as per CRA specification for HST audit ; Research payees and determine nature of services / purchases	4.00	\$295.00	\$1,180.00
2020-08-06	BGELMAN	Review of Noreast HST refund schedule prepared by Suzette in accordance with CRA auditor requests fro HST audit; Teams call with Suzette re same;	0.70	\$390.00	\$273.00
2020-08-06	SWARNER	Continued work on HST by Creating general ledger as per CRA requested format ; Call with B Gelman to review HST ledger ; Email to Linda at TD re copies of transfers	5.00	\$295.00	\$1,475.00
2020-08-10	SWARNER	Continued Work on HST General Ledger as per CRA specification for HST audit ; Research payees and determine nature of services / purchases	5.00	\$295.00	\$1,475.00
2020-08-11	BGELMAN	Review and questions on HST analysis prep for meeting with Angelo (tax lawyer); Prepare and attend conference call with Suzette Warner and Angelo (Aird & Berlis) re HST audit preparation; Review of Hung and Hwang;	1.40	\$390.00	\$546.00
2020-08-11	SWARNER	Prepared for and attended meeting with B Gelman & Angelo Gentil re HST audit	0.70	\$295.00	\$206.50
2020-08-19	BGELMAN	Review of information received from 6519407 Canada Inc. re request for information to support HST return; Email to Suzette and Sudhanshu re same;	0.30	\$390.00	\$117.00
2020-08-19	BGELMAN	Review and approval of bank rec for July 31, 2020;	0.10	\$390.00	\$39.00

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Aug 23, 2020  
**Invoice No:** 4665  
**Billing Through:** Aug 24, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-08-20	SWARNER	Follow-up with TD Bank regarding supporting documents and email to lawyer accordingly	0.20	\$295.00	\$59.00
2020-08-21	BGELMAN	Call with Suzette Warner re additional HST information;	0.10	\$390.00	\$39.00
2020-08-22	SWARNER	Received and reviewed documents received from 6519407 Canada Inc and update HST ledger accordingly	3.00	\$295.00	\$885.00
2020-08-23	SWARNER	Analyze RBC bank statements for April to June 2019 and prepared ledger for HST return	3.00	\$295.00	\$885.00
<b>Total Fees:</b>					<b>\$13,522.00</b>
<b>HST/GST:</b>					<b>\$1,757.86</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bryan A. Gelman (Principal, CIRP LIT)	2.60	\$390.00	\$1,014.00
Suzette Warner (CFE,CPA,CGA,FCCA)	42.40	\$295.00	\$12,508.00

**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES:	\$10.50
POSTAGE:	\$3.07

<b>Total Disbursements:</b>	<b>\$13.57</b>
<b>HST/GST:</b>	<b>\$1.77</b>

**Amount Due This Invoice:** **\$15,295.20**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$13,535.57
TOTAL HST/GST:	\$1,759.63
<b>TOTAL AMOUNT DUE:</b>	<b>\$15,295.20</b>

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

HST No. 83741 9514 RT 0001

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Sep 30, 2020  
**Invoice No:** 4753  
**Billing Through:** Sep 30, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-08-24	BGELMAN	Further update call with Suzette re next steps for HST audit;	0.10	\$390.00	\$39.00
2020-08-24	SWARNER	Received additional copies of cheques form TD bank and update ledger with payee and other information and email to TD bank for further information;	2.80	\$295.00	\$826.00
2020-08-25	SWARNER	Received additional wires ad bank draft from TD bank and updating of ledger ; research payees as per wire and bank draft and call for email details ; send email to four payees identified for supporting documents to substantiate ITC	4.10	\$295.00	\$1,209.50
2020-08-26	BGELMAN	Call from Suzette re Noreast invoices and HST;	0.20	\$390.00	\$78.00
2020-08-26	SWARNER	Continued updating of schedules as per information received for TD Bank; Research contact information and Call to Thermogenics to request copies of invoices and send detailed email request accordingly ; Call with CRA W Rueger to discuss HST account and determine split between Aerdon & Noreast	5.80	\$295.00	\$1,711.00
2020-08-27	SWARNER	Continue work on HST schedule as per new payees received from bank supporting documents ; researched Canada Food and call to company regarding invoices and follow up email ; lengthy call with Custom to obtain copies of import entries to support GST claims	5.70	\$295.00	\$1,681.50
2020-08-27	SMARWAHA	Assist Suzette with HST review in preparation for audit;	1.80	\$225.00	\$405.00
2020-08-28	BGELMAN	Review of HST filing data with Suzette; Call with Ben Chen re verification of certain invoices on HST review;	0.60	\$390.00	\$234.00
2020-08-28	SMARWAHA	Call with Suzette to discuss for pending requests to vendors for invoices and forwarded e-mail and invoices received from Rosenstein Law	0.30	\$225.00	\$67.50
2020-08-28	SWARNER	Continued work on HST schedule ; Prepared schedule for Aerdon 2016 to 2018 HST Returns ; Calls and emails to suppliers for copy of invoices ; review of HST schedule wit B Gelman	4.10	\$295.00	\$1,209.50
2020-08-31	SWARNER	Follow-up with Wendy at Colliers Intl re supporting documents ; Follow-up call and email to Home Comfort Centre ; call and email to Roenstein law ; editing of HST schedules	1.80	\$295.00	\$531.00

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Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Sep 30, 2020  
**Invoice No:** 4753  
**Billing Through:** Sep 30, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

2020-09-01	SWARNER	Calls and follow-up email to Canada Food Equipment ; Elliott Customs ; Telephone call and prepared and send letter to Erico Tjoe A Long ; Call and prepared and send letter to Jack Frymer ; Editing of HST schedule ; Prepared Schedule for Aerdon HST ; Identified and pull invoices for top suppliers	5.80	\$295.00	\$1,711.00
2020-09-02	SWARNER	Call with Angelo Gentile ; editing and send HST schedules for 2016 and 2017 for comments	1.00	\$295.00	\$295.00
2020-09-02	BGELMAN	Call from Suzette re update on HST submissions and her questions regarding missing 2018 information and back up;	0.20	\$390.00	\$78.00
2020-09-03	SWARNER	Follow-up email and telephone call to Erico Tjoe A Long , Home Comfort Centre	0.30	\$295.00	\$88.50
2020-09-04	SWARNER	Follow-up calls for supporting documents and email to Angelo Gentile with update on 2018 HST schedule	0.50	\$295.00	\$147.50
2020-09-11	SWARNER	Received email from Home Comfort and Canada Food and update HST schedule ; Follow-up with Elliott Customs for import entries	0.70	\$295.00	\$206.50
2020-09-12	SWARNER	Received and analyze import entries from Elliot Customs noting and researching differences; detailed search of Noreast email for import information	3.00	\$295.00	\$885.00
2020-09-13	SWARNER	Finalized Noreast 2018 HST schedule per CRA audit request; identified and collate invoices for five largest suppliers ; Finalized Aerdon HST schedule for 2016 to 2018 ; Finalized Noreast HST schedule for 2019	6.50	\$295.00	\$1,917.50
2020-09-14	BGELMAN	Call from Suzette re review of HST submissions for refunds; Email to Mr. Long at law firm for supporting docs to claim ITC's;	0.30	\$390.00	\$117.00
2020-09-14	SWARNER	Review HST schedules to B Gelan and confirm filing of returns; Netfile HST return for Jan - July 2019 for Noreast ; Netfile HST returns for 2016, 2017 , 2018 and Jan - July 2019 for Aerdon ; email update to Angelo Gentile regarding status of 2018 HST schedule; Editing and formatting of 2018 schedule and forward to Angelo Gentile	2.90	\$295.00	\$855.50
2020-09-21	SWARNER	Received and respond to email from BCB regarding refund and copies of documents	0.30	\$295.00	\$88.50
2020-09-29	SWARNER	Call from 2 separate CRA officers to confirm T4 for employees	0.40	\$295.00	\$118.00
2020-09-30	SWARNER	Call with Wendy Rueger and provided update on HST/GST returns and confirmation of status on CRA side for Noreast and Aerdon and file nil return for period Dec 15-31, 2015; Call from CRA auditor to discuss Aerdon and auditing of 2016-2018	0.70	\$295.00	\$206.50

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Sep 30, 2020  
**Invoice No:** 4753  
**Billing Through:** Sep 30, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Total Fees:** \$14,706.50  
**HST/GST:** \$1,911.85

**Summary by Staff:**

Bryan A. Gelman (Principal, CIRP LIT)  
 Sudhanshu Marwaha (Associate)  
 Suzette Warner (CFE, CPA, CGA, FCCA)

<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1.40	\$390.00	\$546.00
2.10	\$225.00	\$472.50
46.40	\$295.00	\$13,688.00

**Disbursements:**

**Taxable Disbursements**

POSTAGE: \$0.89

**Total Disbursements:** \$0.89  
**HST/GST:** \$0.12

**Amount Due This Invoice:** \$16,619.36

<b><u>Invoice Summary:</u></b>	
TOTAL FEES AND DISBURSEMENTS:	\$14,707.39
TOTAL HST/GST:	\$1,911.97
<b>TOTAL AMOUNT DUE:</b>	<b>\$16,619.36</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Nov 30, 2020  
**Invoice No:** 4860  
**Billing Through:** Nov 30, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2019-08-07	AROBINSON	Entered all creditors, assets etc. in ascend and linked all secured creditors to the corresponding asset;	1.20	\$185.00	\$222.00
2019-08-08	BGELMAN	Review and revisions to bankruptcy documents, including creditors listing and SOA;	1.80	\$390.00	\$702.00
2020-10-08	BGELMAN	Call with Jack Borges re: R&D;	0.20	\$390.00	\$78.00
2020-10-13	SWARNER	Aerdon: Received and reviewed audit request from CRA ; Prepared draft response letter ; Compile supporting suppliers invoices ; Search email for correspondence regarding Weybright and prepared letter requesting invoices and email same	1.20	\$295.00	\$354.00
2020-10-15	BGELMAN	Review and approval August 2020 bank reconciliation;	0.10	\$390.00	\$39.00
2020-10-26	SWARNER	Received and reviewed lease agreement for Weybright Business Court in the name of Noreast ; Revised ITC schedules for 2016, 2017 and 2018 to incorporate lease payments and compile schedules and forward to Angelo Gentile for submission to CRA	1.80	\$295.00	\$531.00
2020-10-26	SWARNER	Revised HST schedule for Aerdon per new information received	2.10	\$295.00	\$619.50
2020-10-27	SWARNER	Prepared detailed letter to CRA re audit request edit and finalized audit schedules and combine package and fax to CRA for Aerdon	2.50	\$295.00	\$737.50
2020-10-27	SWARNER	Received email from Angeli Gentile regarding Noreast audit; Prepared analysis of Algate ITC to determine discrepancy	0.60	\$295.00	\$177.00
2020-10-28	LVALLEAU	Discussion w/Suzette re CRA access regarding Aerdon; Called CRA several times to try to obtain access to 'MY CRA'	3.00	\$225.00	\$675.00
2020-10-28	BGELMAN	Investigate HST information for Laundry Solutions Inc.; call to property manager for LSI; call to LSI re HST number;	0.70	\$390.00	\$273.00
2020-10-28	SWARNER	Prepared letter to Laundry Solutions regarding invoices for HST audit	0.50	\$295.00	\$147.50
2020-10-28	SWARNER	Calls with Daphna and Laurianne re online submission audit request documents and submission of documents by fax	0.40	\$295.00	\$118.00
2020-10-29	BGELMAN	Review and approval of September 30, 2020 bank reconciliation;	0.10	\$390.00	\$39.00
2020-10-29	BGELMAN	Travel to meet with representatives of Laundry Solution Inc. to obtain HST information to claim ITC's on Noreast HST return;	1.00	\$390.00	\$390.00
2020-11-02	SWARNER	Call from CRA Auditor re Aerdon HST audit	0.30	\$295.00	\$88.50

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Nov 30, 2020  
**Invoice No:** 4860  
**Billing Through:** Nov 30, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-11-04	SWARNER	Call to Laundry Solution re HST number & copies of invoices	0.20	\$295.00	\$59.00
2020-11-05	SWARNER	Call from CRA regarding Aerdon Audit regarding business operations ; Call from CRA regarding T4 confirmation for four employees (2 of which can not be confirmed) ; Travel to Scarborough to visit Laundry Solutions regarding HST number & copy of invoices, no one at premises and phone calls not answered	1.80	\$295.00	\$531.00
2020-11-06	SWARNER	Travel and wait time for second visit to Laundry Solution to try & obtain HST number and copy of invoices for audit	1.50	\$295.00	\$442.50
2020-11-09	SWARNER	Call with Angelo to discuss Audit and next steps in obtaining HST number for Laundry Solutions ; Call and email with representative of Aird & Berlis to assist communicating with representative of Laundry Solution	0.60	\$295.00	\$177.00
2020-11-17	SWARNER	Call with CRA auditor re Aerdon and issues with ITC not being qualified or meeting criteria for related company	0.40	\$295.00	\$118.00
2020-11-18	SWARNER	Email and telephone call to Angelo to discuss issues with related parties ITC; research and seek confirmation on structure of entities	1.50	\$295.00	\$442.50
2020-11-19	BGELMAN	Call with Suzette re HST ITC's being rejected by Aerdon auditor and discussion re leasing revenue and equipment purchases; attend conf call with Angelo (at Aird & Berlis) and Suzette re same;	0.50	\$390.00	\$195.00
2020-11-19	SWARNER	Call with B Gelman to discuss Aerdon/Noreast audit ; Call with Gelman & Angelo Gentile to discuss issues relating holding/related companies ITC and next steps	0.50	\$295.00	\$147.50
2020-11-24	SWARNER	Follow-up with Damian Lu of Aird & Berlis re communications with Laundry Solutions	0.10	\$295.00	\$29.50
2020-11-26	BGELMAN	Review and approval of Oct 31 2020 bank reconciliation;	0.10	\$390.00	\$39.00
2020-11-27	BGELMAN	Review of NOA for Aerdon HST and call with Suzette re same; email to Angelo at Aird & Berlis; Review of CRA examiners statement of reasons for denial of ITC's; email to Angelo re same;	0.50	\$390.00	\$195.00

**Total Fees:** \$7,567.00  
**HST/GST:** \$983.71

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Nov 30, 2020  
**Invoice No:** 4860  
**Billing Through:** Nov 30, 2020  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	1.20	\$185.00	\$222.00
Bryan A. Gelman (Principal, CIRP LIT)	5.00	\$390.00	\$1,950.00
Laurianne Valleau (Assoc. Professional Support)	3.00	\$225.00	\$675.00
Suzette Warner (CFE, CPA, CGA, FCCA)	16.00	\$295.00	\$4,720.00

**Disbursements:**

**Non-Taxable Disbursements**

TRAVEL: \$22.36

**Taxable Disbursements**

PHOTOCOPIES: \$4.00  
 POSTAGE: \$1.78

**Total Disbursements:** \$28.14

**HST/GST:** \$0.77

**Amount Due This Invoice:** \$8,579.62

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$7,595.14
TOTAL HST/GST:	\$984.48
<b>TOTAL AMOUNT DUE:</b>	<b>\$8,579.62</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Mar 9, 2021  
**Invoice No:** 5024  
**Billing Through:** Mar 8, 2021  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2020-12-01	BGELMAN	Call with Jack Borges re appeal of Aerdon HST assessment for 2016, 2017 and 2018; Email to Angelo (tax lawyer) re same;	0.20	\$390.00	\$78.00
2020-12-09	SMARWAHA	Discussed with Suzette for E-mail received from Compass Realty for request for updated: Forwarded the E-mail request by Compass Realty to Suzette for consideration	0.20	\$225.00	\$45.00
2020-12-17	SWARNER	Considered and respond to email from former landlord re file status	0.20	\$295.00	\$59.00
2020-12-18	SWARNER	Follow-up email to Angelo Gentle regarding HST audit status and objection for Aerdson	0.20	\$295.00	\$59.00
2020-12-22	BGELMAN	Review and approval of November 30, 2020 bank reconciliation;	0.10	\$390.00	\$39.00
2020-12-29	BGELMAN	Respond to email of Jesse Waslowski at Aird & Berlis re tax appeal;	0.10	\$390.00	\$39.00
2021-01-06	SWARNER	Reviewed email from Angelo's office regarding HST objection ; Call to CRA auditor to discuss audit statement and left message for call back	0.30	\$325.00	\$97.50
2021-01-11	SWARNER	Call with CRA auditor to discuss Aerdon's audit statement and clarification on invoice belonging to Noreast ; Prepared detail email to Angelo Gentile's office regarding objection	0.60	\$325.00	\$195.00
2021-01-13	SWARNER	Received, researched and prepared detailed response to email from Angelo Gentile's office regarding Noreast Audit	0.80	\$325.00	\$260.00
2021-01-14	SWARNER	Call with Bryan to discuss file status and issues with Laundry Solutions non-compliance and next steps; and email to Aird & Berlis accordingly for final demand letter to be issued	0.40	\$325.00	\$130.00
2021-02-01	BGELMAN	Review and respond to emails regarding tax appeal and invoices from Laundry Solutions;	0.30	\$390.00	\$117.00
2021-02-01	SWARNER	Follow-up email to Aird & Berlis re Laundry Solutions & email to Angelo Gentile with update on outstanding audit matters	0.10	\$325.00	\$32.50
2021-02-02	SMARWAHA	Drafted the Interim Notice and Statement of Receiver as of the date and sent to Bryan for review and approval.	1.50	\$295.00	\$442.50
2021-02-03	SMARWAHA	Drafted the Interim Receipts and Distribution Statement for Noreast and Aerdon International with requested format as suggested by Bryan and sent to Bryan for review and approval.	1.30	\$295.00	\$383.50

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Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Mar 9, 2021  
**Invoice No:** 5024  
**Billing Through:** Mar 8, 2021  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2021-02-04	BGELMAN	Attend zoom call with Angelo from Aird & Berlis and Suzette Warner to discuss HST appeal on Aeron and estimated refunds on Noreast;	0.60	\$390.00	\$234.00
2021-02-04	SWARNER	Call with Bryan & Angelo Gentile to discuss next steps re Noreast & Aerdon HST appeal	0.60	\$325.00	\$195.00
2021-02-08	SWARNER	Call from Lianna Dormoath re audit of 2019 HST and file status ; Call with Daryl of Anini re T4s & ROEs ; Prepared letter re group RRSP ; email to David re staff related matters	0.80	\$325.00	\$260.00
2021-02-10	SWARNER	Received audit request from CRA for 2019 ; Pull invoices relating to ITC request and prepared reconciliation showing breakdown of payment in 2018 being claimed in 2019 ; Prepared detailed letter in response to all items outlined in CRA request	2.60	\$325.00	\$845.00
2021-02-11	BGELMAN	Review and approval of December 2020 bank reconciliation;	0.10	\$390.00	\$39.00
2021-02-17	BGELMAN	Review of HST forms and signing of same for HST appeal; Review of statement of facts; update to Jack Borges at TD;	0.50	\$390.00	\$195.00
2021-02-18	BGELMAN	Review and approval of Bank reconciliation for month end January 31, 2021	0.10	\$390.00	\$39.00
2021-02-26	SWARNER	Detailed review of banking records and pull all cheques relating to payment to Laundry Solutions ; Prepared detailed response to Angelo Gentile email per request by CRA auditor; Finalized 2019 Audit request and faxed to CRA	4.10	\$325.00	\$1,332.50
<b>Total Fees:</b>					<b>\$5,116.50</b>
<b>HST/GST:</b>					<b>\$665.15</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bryan A. Gelman (Principal, CIRP LIT)	2.00	\$390.00	\$780.00
Sudhanshu Marwaha (Associate)	3.00	\$290.33	\$871.00
Suzette Warner (CFE,CPA,CGA,FCCA)	10.70	\$323.88	\$3,465.50

**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES:	\$1.00
POSTAGE:	\$1.79

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Mar 9, 2021  
**Invoice No:** 5024  
**Billing Through:** Mar 8, 2021  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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**Disbursements:**

**Total Disbursements:**                      **\$2.79**  
**HST/GST:**                      **\$0.38**

**Amount Due This Invoice:**                      **\$5,784.82**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$5,119.29
TOTAL HST/GST:	\$665.53
<b>TOTAL AMOUNT DUE:</b>	<b>\$5,784.82</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Apr 30, 2021

**Invoice No:** 5143

**Billing Through:** Apr 30, 2021

**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2021-03-23	SWARNER	Email correspondences with Angelo Gentile regarding business number confirmation for Weybright & 1170 Birchmount location researched and respond accordingly; Call and email to Weybright to confirm legal name of entity	0.60	\$325.00	\$195.00
2021-03-24	SMARWAHA	Sent E-mail to Bell Canada for confirmation of receivership ongoing on the file after confirmation from Suzette and documentation	0.20	\$295.00	\$59.00
2021-03-25	BGELMAN	Conduct Bank rec for period end Feb 28, 2021;	0.10	\$390.00	\$39.00
2021-03-25	BGELMAN	Conduct Bank rec for period end Feb 28, 2021;	0.10	\$390.00	\$39.00
2021-03-29	SWARNER	Received and respond to Angelo Gentile email re Weybright	0.20	\$325.00	\$65.00
2021-03-30	SWARNER	Detailed file review to determine additional follow up re AR	0.50	\$325.00	\$162.50
2021-04-12	AROBINSON	Reviewed invoice requested list to be sure all requested invoices are accurate to pull on Thursday in the office	1.00	\$225.00	\$225.00
2021-04-13	SWARNER	Detailed file review ; prepared and netfile HST for RT0002	1.20	\$325.00	\$390.00
2021-04-14	SWARNER	Call from CRA auditor to discuss 2019 audit	0.30	\$325.00	\$97.50
2021-04-15	SWARNER	Received and reviewed Notice of re-assessment re 2016-2018 RT0001	0.10	\$325.00	\$32.50
2021-04-21	SWARNER	Received and reviewed CRA Deemed Trust claim and update ASCEBD accordingly	0.30	\$325.00	\$97.50
2021-04-27	BGELMAN	Review and approval of March 31, 2021 bank reconciliation for trust account;	0.10	\$390.00	\$39.00
2021-04-29	BGELMAN	Email to Suzette re notice of assessment for HST account;	0.10	\$390.00	\$39.00

**Total Fees:**                      **\$1,480.00**

**HST/GST:**                      **\$192.40**

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Apr 30, 2021  
**Invoice No:** 5143  
**Billing Through:** Apr 30, 2021  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	1.00	\$225.00	\$225.00
Bryan A. Gelman (Principal, CIRP LIT)	0.40	\$390.00	\$156.00
Sudhanshu Marwaha (Associate)	0.20	\$295.00	\$59.00
Suzette Warner (CFE, CPA, CGA, FCCA)	3.20	\$325.00	\$1,040.00

**Amount Due This Invoice:** \$1,672.40

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$1,482.79
TOTAL HST/GST:	\$192.40
<b>TOTAL AMOUNT DUE:</b>	<b>\$1,672.40</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Aug 31, 2021  
**Invoice No:** 5338  
**Billing Through:** Aug 31, 2021  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2021-05-04	SWARNER	Call with Neeta tom discuss T2 return for 2019 and coordinated the relevant documents to facilitate preparation	0.70	\$325.00	\$227.50
2021-05-07	NPATEL	Phone discussion with Suzette, regarding T2 Short Return;	0.50	\$325.00	\$162.50
2021-05-12	NPATEL	Reviewed information shared by Suzette, discussed with her about T2 Short return, Schedule 100 balances	1.00	\$325.00	\$325.00
2021-05-13	NPATEL	Prepared Schedule 125 and Schedule 100, T2 Short return and emailed Suzette for her review	4.00	\$325.00	\$1,300.00
2021-05-14	SWARNER	Reviewed and commented on draft T2 Short for year 2019	1.00	\$325.00	\$325.00
2021-05-17	SWARNER	Call with Neeta to discuss T 2 return	0.60	\$325.00	\$195.00
2021-05-18	SWARNER	Call with Bryan to review 2019 T2 returns	0.20	\$325.00	\$65.00
2021-05-19	BGELMAN	Review and approval of April 30, 2021 bank reconciliation;	0.10	\$390.00	\$39.00
2021-05-19	SWARNER	Call with Ashley to review AR collection	0.40	\$325.00	\$130.00
2021-05-26	SWARNER	Finalized T2 short submission , prepared cover letter and submit to CRA	0.80	\$325.00	\$260.00
2021-06-17	AROBINSON	Corresponded with a few a/r's	0.20	\$225.00	\$45.00
2021-06-18	BGELMAN	Review and approval of May 2021 Bank Reconciliation;	0.10	\$390.00	\$39.00
2021-07-06	BGELMAN	Review and approval of Receiver's interim report to OSB;	0.20	\$390.00	\$78.00
2021-07-06	SWARNER	Call from CRA re payment of HST/GST refund and reconciled amounts per our records ; email update to B Gelman as per cheque in the mail	0.50	\$325.00	\$162.50
2021-07-06	SMARWAHA	Drafted the Interim Receiver Statement and Accounts and sent to Bryan for review and approval: Sent via FAX to OSB, the Receiver's Interim Statement and Accounts and saved the confirmation on LAN.	1.50	\$295.00	\$442.50
2021-07-08	BGELMAN	Call from Tali Green re litigation against Noreast and Bin Chen;	0.10	\$390.00	\$39.00
2021-07-16	BGELMAN	return call to Tali Green re action against Bin Chen and her request for documents;	0.10	\$390.00	\$39.00
2021-07-21	BGELMAN	Review and execute release for Meridian;	0.10	\$390.00	\$39.00
2021-07-27	BGELMAN	Call from Eric Golden re request from third party lawyer for information pertaining to their litigation;	0.10	\$390.00	\$39.00
2021-08-06	BGELMAN	Review and approval of June 2021 Bank reconciliation;	0.10	\$390.00	\$39.00
2021-08-23	SWARNER	Received and reviewed NOA re 2019 RP0001 and noted difference in credit adjustment expected	0.20	\$325.00	\$65.00

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Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Aug 31, 2021  
**Invoice No:** 5338  
**Billing Through:** Aug 31, 2021  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Total Fees:** \$4,056.00  
**HST/GST:** \$527.28

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.20	\$225.00	\$45.00
Bryan A. Gelman (Principal, CIRP LIT)	0.90	\$390.00	\$351.00
Neeta Patel (CPA, CGA)	5.50	\$325.00	\$1,787.50
Sudhanshu Marwaha (Associate)	1.50	\$295.00	\$442.50
Suzette Warner (CFE, CPA, CGA, FCCA)	4.40	\$325.00	\$1,430.00

**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES: \$1.50  
 POSTAGE: \$1.80

**Total Disbursements:** \$3.30  
**HST/GST:** \$0.44

**Amount Due This Invoice:** \$4,587.02

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$4,059.30
TOTAL HST/GST:	\$527.72
<b>TOTAL AMOUNT DUE:</b>	<b>\$4,587.02</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Dec 31, 2021  
**Invoice No:** 5505  
**Billing Through:** Dec 31, 2021  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2021-09-01	SWARNER	Received HST refund and instructions to Daphna re banking	0.20	\$325.00	\$65.00
2021-09-15	BGELMAN	Review and approval of July 31, 2021 Bank Reconciliation;	0.10	\$390.00	\$39.00
2021-09-30	BGELMAN	Call with Suzette re return of borrowed funds under certificate #1;	0.10	\$390.00	\$39.00
2021-10-18	BGELMAN	Conduct Bank Reconciliation for the month end August 31, 2021;	0.10	\$390.00	\$39.00
2021-10-19	SMARWAHA	Analysed the query received from Bell Canada and sent a revert via e-mail on the status of process of receivership.	0.20	\$295.00	\$59.00
2021-10-26	BGELMAN	Prepare for call with Tax Lawyers re Aerdon HST audit by reviewing the information received from CRA; Call with Angelo Gentile, Jesse Waslowski and Suzette Warner re appeal with CRA on Aerdon for ITC's relating to HST;	0.60	\$390.00	\$234.00
2021-10-26	SWARNER	Attended meeting with B Gelman and representative of Aird & Berils Angelo Gentile & Jesse Waslowski to discuss CRA request re Aerdon objection ; Prepared revised HST schedules per HST appeal	4.70	\$325.00	\$1,527.50
2021-10-27	SWARNER	Edit schedules per B Gelman's comments and email to Angelo Gentile and Jesse Waslowski at Aird & Berlis	0.50	\$325.00	\$162.50
2021-11-02	SWARNER	Received email from Aird & Belis and update HST schedules accordingly	2.20	\$325.00	\$715.00
2021-11-03	BGELMAN	Review and approval of appeal submission to CRA re Aerdon HST account;	0.20	\$390.00	\$78.00
2021-11-16	BGELMAN	Review and approve bank reconciliation for month end Oct 31, 2021;	0.10	\$390.00	\$39.00
2021-11-20	BGELMAN	Emails with respect to record destruction with counsel for Walter Silver;	0.10	\$390.00	\$39.00
2021-12-31	BGELMAN	Review and approval of November 2021 bank reconciliation;	0.10	\$390.00	\$39.00

**Total Fees:**                      **\$3,075.00**  
**HST/GST:**                      **\$399.75**

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Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Dec 31, 2021  
**Invoice No:** 5505  
**Billing Through:** Dec 31, 2021  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bryan A. Gelman (Principal, CIRP LIT)	1.40	\$390.00	\$546.00
Sudhanshu Marwaha (Associate)	0.20	\$295.00	\$59.00
Suzette Warner (CFE, CPA, CGA, FCCA)	7.60	\$325.00	\$2,470.00

**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES:	\$0.50
POSTAGE:	\$2.70

**Total Disbursements:** \$3.20

**HST/GST:** \$0.43

**Amount Due This Invoice:** \$3,478.38

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$3,078.20
TOTAL HST/GST:	\$400.18
<b>TOTAL AMOUNT DUE:</b>	<b>\$3,478.38</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Apr 30, 2022  
**Invoice No:** 5669  
**Billing Through:** Apr 30, 2022  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-01-17	SWARNER	Prepared and net file RT0002 return for Jan 1 to Dec 31, 2021	1.00	\$350.00	\$350.00
2022-02-13	BGELMAN	Review and approval of bank rec dated Dec 31 2021;	0.10	\$440.00	\$44.00
2022-02-16	AROBINSON	Prepared January 2022 bank rec	0.10	\$235.00	\$23.50
2022-02-17	BGELMAN	Review of HST assessment and instructions to Neeta to file T2 return;'	0.10	\$440.00	\$44.00
2022-02-18	BGELMAN	Review and approval of bank rec dated Jan 31 2022;	0.10	\$440.00	\$44.00
2022-02-23	SMARWAHA	Review of status on file and sent email to Bell Canada for status update on file .	0.20	\$305.00	\$61.00
2022-03-01	AROBINSON	Dividend inquiry	0.10	\$235.00	\$23.50
2022-03-10	SWARNER	Call from Wendy Reuger of CRA regarding HST refund on RT0002 and CRA inability to release compliance hold due to receivership	0.20	\$350.00	\$70.00
2022-03-10	SWARNER	email to Neeta Patel re preparation of NIL returns for the years 2021 and 2022	0.10	\$350.00	\$35.00
2022-03-16	BGELMAN	Review and approval of 2020 and 2021 T2 corporate tax returns;	0.40	\$440.00	\$176.00
2022-03-17	AROBINSON	Prepared February 2022 bank rec	0.10	\$235.00	\$23.50
2022-03-18	BGELMAN	Review of materials pertaining to appeal of Aerdon HST return; call with Angelo at Aird & Berlis re tax case;	0.50	\$440.00	\$220.00
2022-03-21	BGELMAN	Email to TD bank representative to obtain approval to proceed with the informal tax appeal process for Aerdon HST refund;	0.20	\$440.00	\$88.00
2022-03-22	BGELMAN	Review and approval of Feb 2022 bank reconciliation;	0.10	\$440.00	\$44.00
2022-04-12	AROBINSON	Prepared March 2022 bank rec	0.10	\$235.00	\$23.50

**Total Fees:**                      **\$1,270.00**  
**HST/GST:**                      **\$165.10**

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.40	\$235.00	\$94.00
Bryan A. Gelman (Principal, CIRP LIT)	1.50	\$440.00	\$660.00
Sudhanshu Marwaha (Associate)	0.20	\$305.00	\$61.00
Suzette Warner (CFE,CPA,CGA,FCCA)	1.30	\$350.00	\$455.00

**Disbursements:**

**Taxable Disbursements**

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Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Apr 30, 2022  
**Invoice No:** 5669  
**Billing Through:** Apr 30, 2022  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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**Disbursements:**

PHOTOCOPIES:	\$9.50
POSTAGE:	\$3.19

**Total Disbursements:**                      **\$12.69**

**HST/GST:**                      **\$1.65**

**Amount Due This Invoice:**                      **\$1,449.44**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$1,282.69
TOTAL HST/GST:	\$166.75
<b>TOTAL AMOUNT DUE:</b>	<b>\$1,449.44</b>

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

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Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Dec 19, 2022  
**Invoice No:** 6009  
**Billing Through:** Jan 1, 2029  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-12-14	AROBINSON	Prepared November 2022 bank rec	0.10	\$235.00	\$23.50
2022-05-02	BGELMAN	Review and approval of March 2022 Bank reconciliation;	0.10	\$440.00	\$44.00
2022-05-12	AROBINSON	Prepared April 2022 bank rec	0.10	\$235.00	\$23.50
2022-05-18	BGELMAN	Review and approval of Apr 2022 bank reconciliation;	0.10	\$440.00	\$44.00
2022-06-13	BGELMAN	Instruction for investment of surplus funds into 90 day term deposit;	0.10	\$440.00	\$44.00
2022-06-17	AROBINSON	Prepared May 2022 bank rec	0.10	\$235.00	\$23.50
2022-06-22	BGELMAN	Review and approval of May 2022 Bank reconciliation;	0.10	\$440.00	\$44.00
2022-07-15	SMARWAHA	Email Correspondence with Bell regarding status of the file.	0.20	\$305.00	\$61.00
2022-08-12	AROBINSON	Prepared July 2022 bank rec	0.10	\$235.00	\$23.50
2022-08-15	BGELMAN	Review and approval of July 31, 2022 bank reconciliation;	0.10	\$440.00	\$44.00
2022-09-13	AROBINSON	Prepared August 2022 bank rec	0.10	\$235.00	\$23.50
2022-10-14	AROBINSON	Prepared September 2022 bank rec	0.10	\$235.00	\$23.50
2022-10-25	BGELMAN	Review and approval of Sept 30 2022 bank reconciliation;	0.10	\$440.00	\$44.00
2022-11-17	AROBINSON	Prepared October 2022 bank rec	0.10	\$235.00	\$23.50
2022-11-23	SMARWAHA	INSOL-TD	0.20	\$305.00	\$61.00
2022-11-28	BGELMAN	Review and approval of October 31, 2022 bank reconciliation;	0.10	\$440.00	\$44.00
2022-12-13	BGELMAN	Review and approval of November 30, 2022 bank reconciliation;	0.10	\$440.00	\$44.00
<b>Total Fees:</b>					<b>\$638.50</b>
<b>HST/GST:</b>					<b>\$83.01</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.70	\$235.00	\$164.50
Bryan A. Gelman (Principal, CIRP LIT)	0.80	\$440.00	\$352.00
Sudhanshu Marwaha (Associate)	0.40	\$305.00	\$122.00

**Disbursements:**

**Taxable Disbursements**

POSTAGE: \$2.76

Noreast Foods Ltd.  
c/o Albert Gelman Inc., Court Appointed Receiver  
100 Simcoe St. Suite 125  
Toronto, ON M5H 3G2

### Invoice

**Invoice Date:** Dec 19, 2022

**Invoice No:** 6009

**Billing Through:** Jan 1, 2099

**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Total Disbursements:**                      **\$2.76**

**HST/GST:**                      **\$0.36**

**Amount Due This Invoice:**                      **\$724.63**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$641.26
TOTAL HST/GST:	\$83.37
<b>TOTAL AMOUNT DUE:</b>	<b>\$724.63</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Mar 31, 2023  
**Invoice No:** 6310  
**Billing Through:** Mar 31, 2023  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-01-04	SWARNER	Detailed file review and journal entries ; prepared interim receipts and disbursements for Noreast and Aerdon	1.50	\$395.00	\$592.50
2023-01-05	BGELMAN	Review and approval of interim SRD;	0.20	\$450.00	\$90.00
2023-01-09	SWARNER	Edited receiver's interim report per B Gelman's comment	0.30	\$395.00	\$118.50
2023-01-13	AROBINSON	Prepared December 2022 bank rec	0.10	\$305.00	\$30.50
2023-02-03	BGELMAN	Review and approval of December 2022 bank reconciliation;	0.10	\$450.00	\$45.00
2023-02-10	AROBINSON	Prepared January 2023 bank rec	0.10	\$305.00	\$30.50
2023-02-24	BGELMAN	Review and approval of January 31, 2023 bank reconciliation;	0.10	\$450.00	\$45.00
2023-03-13	AROBINSON	Prepared February 2023 bank rec	0.10	\$305.00	\$30.50
2023-03-28	BGELMAN	Review and approval of February 28, 2023 bank reconciliation;	0.10	\$450.00	\$45.00
<b>Total Fees:</b>					<b>\$1,027.50</b>
<b>HST/GST:</b>					<b>\$133.58</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.30	\$305.00	\$91.50
Bryan A. Gelman (Principal, CIRP LIT)	0.50	\$450.00	\$225.00
Suzette Warner (CFE,CPA,CGA,FCCA)	1.80	\$395.00	\$711.00

**Disbursements:**

**Taxable Disbursements**

POSTAGE:	\$0.92
<b>Total Disbursements:</b>	<b>\$0.92</b>
<b>HST/GST:</b>	<b>\$0.12</b>

**Amount Due This Invoice: \$1,162.12**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$1,028.42
TOTAL HST/GST:	\$133.70
<b>TOTAL AMOUNT DUE:</b>	<b>\$1,162.12</b>

Noreast Foods Ltd.  
c/o Albert Gelman Inc., Court Appointed Receiver  
100 Simcoe St. Suite 125  
Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Mar 31, 2023  
**Invoice No:** 6310  
**Billing Through:** Mar 31, 2023  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Dec 31, 2023  
**Invoice No:** 6928  
**Billing Through:** Dec 31, 2023  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-04-19	AROBINSON	Prepared March 2023 bank rec	0.10	\$0.00	
2023-04-19	AROBINSON	Prepared March 2023 bank rec	0.10	\$0.00	
2023-05-08	BGELMAN	Review and approval of March 2023 Bank reconciliation;	0.10	\$450.00	\$45.00
2023-05-30	AROBINSON	Prepared April 2023 bank rec	0.10	\$305.00	\$30.50
2023-06-01	BGELMAN	Review and approval of April 30, 2023 bank reconciliation;	0.10	\$450.00	\$45.00
2023-06-13	AROBINSON	Prepared May 2023 bank rec	0.10	\$305.00	\$30.50
2023-06-19	BGELMAN	Review and approval of bank reconciliation for month end May 31, 2023;	0.10	\$450.00	\$45.00
2023-07-10	BGELMAN	Review and respond to letter from Rosenstein law;	0.20	\$450.00	\$90.00
2023-07-13	BGELMAN	Review of J. Rosenstein email;	0.10	\$450.00	\$45.00
2023-07-26	AROBINSON	Prepared June 2023 bank rec	0.10	\$305.00	\$30.50
2023-08-02	BGELMAN	Review and respond to email from Angelo at Aird re appeal hearing;	0.10	\$450.00	\$45.00
2023-08-04	BGELMAN	Review and approval of the June 30 2023 Bank Reconciliation;	0.10	\$450.00	\$45.00
2023-08-22	AROBINSON	Prepared July 2023 bank rec	0.10	\$305.00	\$30.50
2023-08-30	BGELMAN	review and approval of Bank reconciliation for July 31, 2023 month end;	0.10	\$450.00	\$45.00
2023-09-02	SWARNER	Detailed file review and prepared and file RT0002 return for 2022	1.00	\$395.00	\$395.00
2023-09-11	BGELMAN	Review and analysis interim report from Suzette Warner for TD bank; comments to same;	0.50	\$450.00	\$225.00
2023-09-11	SWARNER	Detailed file review and prepared interim statement of receipt and disbursement	2.80	\$395.00	\$1,106.00
2023-09-14	AROBINSON	Prepared August 2023 bank rec	0.10	\$305.00	\$30.50
2023-09-15	SWARNER	Reviewed NOA re RT0002; email to Wendy R of CRA regarding closing RC account i order for release of refund	0.30	\$395.00	\$118.50
2023-09-18	SWARNER	Call from CRA regarding filing of corporate tax return	0.30	\$395.00	\$118.50
2023-09-26	BGELMAN	Respond to email from Daniel C. at TD re update;	0.10	\$450.00	\$45.00
2023-10-20	AROBINSON	Prepared September 2023 bank rec	0.10	\$305.00	\$30.50
2023-10-20	AROBINSON	Prepared September 2023 bank rec	0.10	\$305.00	\$30.50
2023-11-01	BGELMAN	Review and approval of September 30, 2023 bank reconciliation;	0.10	\$450.00	\$45.00
2023-11-17	AROBINSON	Prepared October 2023 bank rec	0.10	\$305.00	\$30.50
2023-12-05	BGELMAN	Attend call with tax counsel Angelo / Monica at Aird & Berlis, as well as Suzette Warner re prep for trial;	0.40	\$450.00	\$180.00

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Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Dec 31, 2023  
**Invoice No:** 6928  
**Billing Through:** Dec 31, 2023  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-12-05	SWARNER	Call with Aird & Berlis to discuss upcoming tax court hearing	0.40	\$395.00	\$158.00
2023-12-06	BGELMAN	Review and approval of October, 2023 bank reconciliation;	0.10	\$450.00	\$45.00
2023-12-15	AROBINSON	Prepared November 2023 bank rec	0.10	\$305.00	\$30.50
2023-12-18	BGELMAN	Attend tax preparation session with counsel from Aird & Berlis for Aerdon appeal;	1.10	\$450.00	\$495.00
2023-12-18	SWARNER	Attended meeting with Counsel to prepare for upcoming tax court motion	1.10	\$395.00	\$434.50
<b>Total Fees:</b>					<b>\$4,045.00</b>
<b>HST/GST:</b>					<b>\$525.85</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	1.10	\$249.55	\$274.50
Bryan A. Gelman (Principal, CIRP LIT)	3.20	\$450.00	\$1,440.00
Suzette Warner (CFE,CPA,CGA,FCCA)	5.90	\$395.00	\$2,330.50

**Disbursements:**

**Taxable Disbursements**

POSTAGE:	\$1.84
<b>Total Disbursements:</b>	<b>\$1.84</b>
<b>HST/GST:</b>	<b>\$0.24</b>

**Amount Due This Invoice: \$4,572.93**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$4,046.84
TOTAL HST/GST:	\$526.09
<b>TOTAL AMOUNT DUE:</b>	<b>\$4,572.93</b>

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

HST No. 83741 9514 RT 0001

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Jan 31, 2024  
**Invoice No:** 6984  
**Billing Through:** Jan 31, 2024  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-01-03	SWARNER	Reviewed mail though Canada Post	0.20	\$465.00	\$93.00
2024-01-07	BGELMAN	Review and approval of bank reconciliation for the month of November 2023;	0.10	\$450.00	\$45.00
2024-01-09	BGELMAN	Prepare for trial by reviewing statement of facts on case; review of emails from counsel re update; review and approval of settlement offer for full payment of ITC's claim; call with Peter Hanke; email to Daniel C at TD bank re results;	1.50	\$450.00	\$675.00
2024-01-19	SPITUCCI	Walkthrough of T2 filing requirements with Suzette	0.30	\$330.00	\$99.00
2024-01-22	AROBINSON	Prepared December 2023 bank rec	0.10	\$335.00	\$33.50
2024-01-26	SWARNER	Detailed file review ; prepared 2023 RT0002 return and netfile; account reconciliation and prepared	3.10	\$465.00	\$1,441.50
2024-01-26	BGELMAN	Review and approval of SRD and Receiver's interim report;	0.20	\$450.00	\$90.00
<b>Total Fees:</b>					<b>\$2,477.00</b>
<b>HST/GST:</b>					<b>\$322.01</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.10	\$335.00	\$33.50
Bryan A. Gelman (Principal, CIRP LIT)	1.80	\$450.00	\$810.00
Steven Pitucci (Senior Manager, CPA)	0.30	\$330.00	\$99.00
Suzette Warner (CFE, CPA, CGA, FCCA)	3.30	\$465.00	\$1,534.50
<b>Amount Due This Invoice:</b>			<b>\$2,799.01</b>

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$2,478.84
TOTAL HST/GST:	\$322.01
<b>TOTAL AMOUNT DUE:</b>	<b>\$2,799.01</b>

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

HST No. 83741 9514 RT 0001

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Apr 30, 2024  
**Invoice No:** 7152  
**Billing Through:** Apr 30, 2024  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-02-02	BGELMAN	Review and approval of December 31, 2023 bank reconciliation;	0.10	\$470.00	\$47.00
2024-03-01	SWARNER	Meeting with Neeta to work on T2 returns for 2022 and 2023	1.00	\$465.00	\$465.00
2024-03-05	BGELMAN	Instructions for non-renewal of GIC;	0.10	\$470.00	\$47.00
2024-03-05	TMCELROY	Sign GIC certificate;	0.10	\$470.00	\$47.00
2024-03-10	BGELMAN	Review and approval of Bank Reconciliation for the month end January 31, 2024;	0.10	\$470.00	\$47.00
2024-03-21	AROBINSON	Prepared February 2024 bank rec	0.10	\$335.00	\$33.50
2024-04-12	BGELMAN	Review and approval of Bank Reconciliation for the month ended February 29, 2024;	0.10	\$470.00	\$47.00
2024-04-18	AROBINSON	Prepared March 2024 bank rec	0.10	\$335.00	\$33.50
2024-04-26	BGELMAN	Review and approval of March 31, 2023 bank reconciliation;	0.10	\$470.00	\$47.00
2024-04-29	SWARNER	Reviewed notice of assessment for Aerdon and forward to A Gentile	0.20	\$465.00	\$93.00
<b>Total Fees:</b>					<b>\$907.00</b>
<b>HST/GST:</b>					<b>\$122.27</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.20	\$335.00	\$67.00
Bryan A. Gelman (Principal, CIRP LIT)	0.50	\$470.00	\$235.00
Suzette Warner (CFE,CPA,CGA,FCCA)	1.20	\$465.00	\$558.00
Tom McElroy (Director, CPA CBV CIRP LIT)	0.10	\$470.00	\$47.00

**Disbursements:**

<b>Taxable Disbursements</b>	
POSTAGE:	\$0.92
<b>Total Disbursements:</b>	<b>\$0.92</b>
<b>HST/GST:</b>	<b>\$0.12</b>

**Amount Due This Invoice: \$1,063.81**

Albert Gelman Inc. - 250 Ferrand Drive, Suite 403 Toronto, ON, M3C 3G8 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

Noreast Foods Ltd.  
c/o Albert Gelman Inc., Court Appointed Receiver  
100 Simcoe St. Suite 125  
Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Apr 30, 2024  
**Invoice No:** 7152  
**Billing Through:** Apr 30, 2024  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$907.92
TOTAL HST/GST:	\$122.39
<b>TOTAL AMOUNT DUE:</b>	<b>\$1,063.81</b>

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

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** May 31, 2024  
**Invoice No:** 7193  
**Billing Through:** May 31, 2024  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-02-15	AROBINSON	Prepared January 2024 bank rec	0.10	\$335.00	\$33.50
2024-05-02	BGELMAN	Review and sign RC342 - Request by practitioner to waiver requirement to file T2 for Aerdon 2015, 2016, 2017 and 2018;	0.20	\$470.00	\$94.00
2024-05-02	SWARNER	Meeting with Neeta Patel to discuss T2 returns for both Noreast and Aerdon; call with CRA to confirm Aerdon outstanding returns; prepared RC342 for relevant years and instruction to Neeta re NIL returns	1.40	\$465.00	\$651.00
2024-05-08	NPATEL	Noreast Food Corporate tax returns for the Year ended Dec 31, 2022 and Dec 31, 2023; Aerdon Continental Corp. Corporate tax returns(short) For the year ended Dec 31, 2019 to Dec 31, 2023	5.00	\$350.00	\$1,750.00
2024-05-09	BGELMAN	Review of T2 short 2022 and 2023, as well as Aerdon T2 short returns from 2019 to 2023 and sign off on same for tax processing;	0.50	\$470.00	\$235.00
2024-05-09	SWARNER	Review and editing of T2 short returns for Noreast and Aerdon; prepared letter to CRA and submit returns	1.80	\$465.00	\$837.00
2024-05-10	TMCELROY	Prepare Interim SRD for both companies; Prepare BIA s. 246 interim report for both companies; Review of BIA re notice requirements re BIA interim report;	3.20	\$470.00	\$1,504.00
2024-05-13	TMCELROY	Finalize Receiver's interim Report; Instructions to L. Valleau re sending of report;	0.40	\$470.00	\$188.00
2024-05-13	LVALLEAU	Faxed Six-month Receiver's Report to OSB	0.10	\$330.00	\$33.00
2024-05-28	TMCELROY	Review and execute trust cheque;	0.10	\$470.00	\$47.00
<b>Total Fees:</b>					<b>\$5,372.50</b>
<b>HST/GST:</b>					<b>\$702.78</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.10	\$335.00	\$33.50
Bryan A. Gelman (Principal, CIRP LIT)	0.70	\$470.00	\$329.00
Laurianne Valleau (Assoc. Professional Support)	0.10	\$330.00	\$33.00
Neeta Patel (CPA, CGA)	5.00	\$350.00	\$1,750.00
Suzette Warner (CFE, CPA, CGA, FCCA)	3.20	\$465.00	\$1,488.00
Tom McElroy (Director, CPA CBV CIRP LIT)	3.70	\$470.00	\$1,739.00

Albert Gelman Inc. - 250 Ferrand Drive, Suite 403 Toronto, ON, M3C 3G8 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

Noreast Foods Ltd.  
c/o Albert Gelman Inc., Court Appointed Receiver  
100 Simcoe St. Suite 125  
Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** May 31, 2024  
**Invoice No:** 7193  
**Billing Through:** May 31, 2024  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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**Amount Due This Invoice:**                      **\$6,108.78**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$5,373.42
TOTAL HST/GST:	\$702.78
<b>TOTAL AMOUNT DUE:</b>	<b>\$6,108.78</b>

Payment of this account is due on receipt  
HST Registration # 83741 9514 RT001

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Jul 31, 2024  
**Invoice No:** 7307  
**Billing Through:** Jul 31, 2024  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-05-21	AROBINSON	Prepared April 2024 bank rec	0.10	\$335.00	\$33.50
2024-06-04	BGELMAN	Review and approval of bank reconciliation for the period ending April 30, 2023;	0.10	\$470.00	\$47.00
2024-06-11	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
2024-06-17	AROBINSON	Prepared May 2024 bank reconciliation	0.10	\$335.00	\$33.50
2024-06-20	SWARNER	Received and reviewed HST refund for Aerdon	0.30	\$465.00	\$139.50
2024-06-25	SWARNER	Accrual for reconciliation of GL accounts and posting of adjusting entries s, Final HST returns and getting file ready for closing for Noreast & Aerdon	10.00	\$465.00	\$4,650.00
2024-06-25	BGELMAN	Approval of Receiver's final report and other matters for Noreast and Aerdon	3.00	\$470.00	\$1,410.00
2024-06-25	DCHERNIAK	Accrual for final bank reconciliation(s), processing of final disbursements, close bank account;	2.00	\$250.00	\$500.00
2024-07-05	BGELMAN	Review and approval of May 31, 2024 bank reconciliation;	0.10	\$470.00	\$47.00
2024-07-22	AROBINSON	Prepared June 2024 bank reconciliation	0.10	\$335.00	\$33.50
2024-07-23	AROBINSON	Prepared June 2024 bank reconciliation	0.10	\$335.00	\$33.50
<b>Total Fees:</b>					<b>\$6,974.50</b>
<b>HST/GST:</b>					<b>\$906.69</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.40	\$335.00	\$134.00
Bryan A. Gelman (Principal, CIRP LIT)	3.20	\$470.00	\$1,504.00
Daphna Cherniak (Estate Administrator)	2.00	\$250.00	\$500.00
Suzette Warner (CFE,CPA,CGA,FCCA)	10.30	\$465.00	\$4,789.50
Tom McElroy (Director, CPA CBV CIRP LIT)	0.10	\$470.00	\$47.00

**Disbursements:**

**Taxable Disbursements**

PHOTOCOPIES:	\$16.00
POSTAGE:	\$5.13

**Total Disbursements:** \$21.13  
**HST/GST:** \$2.74

**Amount Due This Invoice:** \$7,905.06

Albert Gelman Inc. - 250 Ferrand Drive, Suite 403 Toronto, ON, M3C 3G8 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

Noreast Foods Ltd.  
c/o Albert Gelman Inc., Court Appointed Receiver  
100 Simcoe St. Suite 125  
Toronto, ON M5H 3G2

## Invoice

**Invoice Date:** Jul 31, 2024  
**Invoice No:** 7307  
**Billing Through:** Jul 31, 2024  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

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<b>Invoice Summary:</b>	
TOTAL FEES AND DISBURSEMENTS:	\$6,995.63
TOTAL HST/GST:	\$909.43
<b>TOTAL AMOUNT DUE:</b>	<b>\$7,905.06</b>

Payment of this account is due on receipt  
HST Registration # 83741 9514 RT001

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Sep 20, 2024  
**Invoice No:** 7426  
**Billing Through:** Sep 20, 2024  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2024-08-02	BGELMAN	Review and approval of bank reconciliation for statement dated June 30, 2024;	0.10	\$470.00	\$47.00
2024-08-09	RBUBNIC	Bank reconciliation for July 2024.	0.10	\$335.00	\$33.50
2024-08-13	TMCELROY	Review and sign estate trust cheque;	0.10	\$470.00	\$47.00
2024-08-13	BGELMAN	Review and approval of bank reconciliation for the month ending July 31, 2024;	0.10	\$470.00	\$47.00
2024-09-04	TMCELROY	Discuss preparation of BIA 246(2) interim report with M. Shafique;	0.20	\$470.00	\$94.00
2024-09-09	BGELMAN	Prepare update email to Ben Schu at TD bank;	0.20	\$470.00	\$94.00
2024-09-10	RBUBNIC	Bank reconciliation for August 2024	0.10	\$335.00	\$33.50
2024-09-12	TMCELROY	Meeting with S. Warner and B. Gelman to discuss Receiver's First Report to Court; Begin drafting Report to Court;	5.50	\$470.00	\$2,585.00
2024-09-12	BGELMAN	Call with Suzette Warner and Tom McElroy re final report;	0.60	\$470.00	\$282.00
2024-09-12	SWARNER	meeting with T McElroy and B Gelman for file review	0.50	\$465.00	\$232.50
2024-09-13	TMCELROY	Review and amended Receiver BIA 246 interim reports and interim SRDs for both companies;	2.40	\$470.00	\$1,128.00
2024-09-16	TMCELROY	Continue drafting report to Court;	4.60	\$470.00	\$2,162.00
2024-09-17	TMCELROY	Continue drafting report to Court; Prepare Receiver's Final SRD;	9.50	\$470.00	\$4,465.00
2024-09-18	BGELMAN	Review and sign 6 month interim report to OSB:	0.10	\$470.00	\$47.00
2024-09-18	TMCELROY	Review and respond to correspondence from TD Bank rep.;	0.20	\$470.00	\$94.00
2024-09-18	SWARNER	Detailed review and commented on Court report	3.90	\$465.00	\$1,813.50
2024-09-20	BGELMAN	Review and comments to draft receiver's final report to Court;	0.80	\$470.00	\$376.00
2024-09-20	TMCELROY	Finalize draft version of Receiver Second Report and draft version of Receiver's Final SRD; Email to counsel;	3.80	\$470.00	\$1,786.00
2024-09-20	SWARNER	Further review and comment on report to Court	1.00	\$465.00	\$465.00

**Total Fees:**                     \$15,832.00  
**HST/GST:**                     \$2,058.16

Albert Gelman Inc. - 250 Ferrand Drive, Suite 403 Toronto, ON, M3C 3G8 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

Noreast Foods Ltd.  
 c/o Albert Gelman Inc., Court Appointed Receiver  
 100 Simcoe St. Suite 125  
 Toronto, ON M5H 3G2

**Invoice**

**Invoice Date:** Sep 20, 2024  
**Invoice No:** 7426  
**Billing Through:** Sep 20, 2024  
**File ID:** NOREASTFOODS-R:

**Re: Receivership of Noreast Foods Ltd.**

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bryan A. Gelman (Principal, CIRP LIT)	1.90	\$470.00	\$893.00
Robert Bubnic (Senior Estate Administrator)	0.20	\$335.00	\$67.00
Suzette Warner (CFE, CPA, CGA, FCCA)	5.40	\$465.00	\$2,511.00
Tom McElroy (Director, CPA CBV CIRP LIT)	26.30	\$470.00	\$12,361.00

**Amount Due This Invoice:** \$17,890.16

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$15,853.13
TOTAL HST/GST:	\$2,058.16
<b>TOTAL AMOUNT DUE:</b>	<b>\$17,890.16</b>

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

**TAB H**

Court File No. CV-19-00621751-00CL

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

BETWEEN:

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

Applicants

- and -

**NOREAST FOODS LTD. and AERDON CONTINENTAL CORP.**

Respondents

**AFFIDAVIT OF KYLE PLUNKETT**  
(sworn October 18, 2024)

I, **KYLE PLUNKETT**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP is acting as counsel for Albert Gelman Inc. ("**AGI**"), in its capacity as the Court-appointed receiver (in such capacity, the "**Receiver**"), without security, of the assets, undertakings and properties of each of Noreast Foods Ltd. and Aerdon Continental Corp. (together, the "**Debtors**").
2. Aird & Berlis LLP has prepared a statement of account in connection with its mandate as counsel to the Receiver, detailing its services rendered and disbursements incurred, namely:

- (a) an account dated September 30, 2019 in the amount of \$19,423.88 (including HST and disbursements) in respect of the period from August 28, 2019 to September 26, 2019;
- (b) an account dated November 29, 2019 in the amount of \$10,009.18 (including HST and disbursements) in respect of the period from September 27, 2019 to November 29, 2019;
- (c) an account dated April 30, 2020 in the amount of \$4,765.78 (including HST and disbursements) in respect of the period from November 30, 2019 to April 3, 2020;
- (d) an account dated July 31, 2020 in the amount of \$1,884.84 (including HST and disbursements) in respect of the period from April 4, 2020 to July 27, 2020;
- (e) an account dated September 30, 2020 in the amount of \$2,639.97 (including HST and disbursements) in respect of the period from July 28, 2020 to September 15, 2020;
- (f) an account dated November 30, 2020 in the amount of \$2,325.54 (including HST and disbursements) in respect of the period from September 16, 2020 to November 27, 2020;
- (g) an account dated January 31, 2021 in the amount of \$3,335.76 (including HST and disbursements) in respect of the period from November 28, 2020 to January 15, 2021;
- (h) an account dated February 26, 2021 in the amount of \$5,893.59 (including HST and disbursements) in respect of the period from January 16, 2021 to February 26, 2021;
- (i) an account dated April 30, 2021 in the amount of \$1,556.58 (including HST and disbursements) in respect of the period from February 27, 2021 to March 30, 2021;

- (j) an account dated October 29, 2021 in the amount of \$799.48 (including HST and disbursements) in respect of the period from April 1, 2021 to October 20, 2021;
- (k) an account dated November 30, 2021 in the amount of \$3,940.88 (including HST and disbursements) in respect of the period from October 21, 2021 to November 3, 2021;
- (l) an account dated April 29, 2022 in the amount of \$988.19 (including HST and disbursements) in respect of the period from November 4, 2022 to March 31, 2022;
- (m) an account dated July 29, 2022 in the amount of \$1,913.66 (including HST and disbursements) in respect of the period from April 1, 2022 to July 29, 2022;
- (n) an account dated November 30, 2022 in the amount of \$87.01 (including HST and disbursements) in respect of the period from July 30, 2022 to November 30, 2022;
- (o) an account dated January 31, 2023 in the amount of \$1,019.26 (including HST and disbursements) in respect of the period from December 1, 2022 to January 31, 2023;
- (p) an account dated April 30, 2023 in the amount of \$192.10 (including HST and disbursements) in respect of the period from February 1, 2023 to April 30, 2023;
- (q) an account dated August 31, 2023 in the amount of \$734.50 (including HST and disbursements) in respect of the period from May 1, 2023 to August 31, 2023; and
- (r) an account dated January 31, 2024 in the amount of \$9,756.42 (including HST and disbursements) in respect of the period from September 1, 2023 to January 31, 2024.

(the “**Statements of Account**”). Attached hereto and marked as **Exhibit “A”** to this Affidavit is a copy of the Statements of Account. The average hourly rate of Aird & Berlis LLP is \$487.86.

- 3. Attached hereto and marked as **Exhibit "B"** to this Affidavit is a chart detailing the lawyers, law clerks and articling students who have worked on this matter.
- 4. Aird & Berlis LLP's estimate of its additional fees and disbursements from February 1, 2024 to completion of the receivership is \$12,000 (including HST).
- 5. This Affidavit is made in support of a motion to, *inter alia*, approve the attached accounts of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose whatsoever.

SWORN before me at the City of )  
 Toronto, in the Province of Ontario )  
 this 18<sup>th</sup> day of October, 2024 )

  
 \_\_\_\_\_  
 A commissioner, etc.

M. Cappabianca .

  
 \_\_\_\_\_  
**KYLE PLUNKETT**

Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF KYLE PLUNKETT

Sworn before me

this 18<sup>th</sup> day of October, 2024

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

Commissioner for taking Affidavits, etc

**REMIT TO:**

Aird & Berlis LLP  
 Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500  
 F 416.863.1515  
 airdberlis.com

Albert Gelman Inc.  
 File No.: 40619-151304  
 Account No.: 647285  
 Date: September 30, 2019

**REMITTANCE SLIP**

Total Fees	\$16,487.50
Total Non-Taxable Disbursements	\$320.00
Total Taxable Disbursements	\$418.58
Total HST	\$2,197.80
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b><u><u>\$19,423.88</u></u></b>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Account No.: 647285**PLEASE WRITE ACCOUNT NUMBERS  
ON THE BACK OF ALL CHEQUES

File No.: 40619/151304

September 30, 2019

**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended September 26, 2019:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
DL	28/08/19	\$295.00	0.40	\$118.00	Receive instructions from K. Plunkett; call with Suzette at Albert Gelman
DL	29/08/19	\$295.00	3.70	\$1,091.50	Travel to client's office; meeting with client; translation of Noreast Foods Ltd. invoices
KBP	03/09/19	\$475.00	2.20	\$1,045.00	Review and provide comments on draft order; review and provide comments on first report; email exchange with client regarding same.
DRE	04/09/19	\$850.00	0.40	\$340.00	Review draft court report
SLJ	04/09/19	\$350.00	6.00	\$2,100.00	Review and revise confidential first report; Prepare motion record; Review and revise first report; Revise notice of motion; Revise order; Call with B. Gelman re same; Various emails re same; Discussions with K. Plunkett re same.
KBP	04/09/19	\$475.00	2.40	\$1,140.00	Review and provide final comments on court materials, and report;

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					review and respond to various emails from client team regarding order and confidential report; attend calls with client to finalize materials.
DRE	05/09/19	\$850.00	0.50	\$425.00	Meeting with K. Plunkett; Review and revise order; Instruct S. John
DRE	05/09/19	\$850.00	0.30	\$255.00	Instruct re service issues; Review revisions
SLJ	05/09/19	\$350.00	7.00	\$2,450.00	Revise Order; Revise Notice of Motion; Call with B. Gelman re same; Revise service list; Prepare motion record; Various emails re same; Review motion record; Discussions with K. Plunkett re same.
KBP	05/09/19	\$475.00	2.00	\$950.00	Review and provide final comments on draft court materials; review and respond to emails from E. Golden; email exchange with B. Gelman regarding same.
FG	06/09/19	\$495.00	0.80	\$396.00	Review the lease regarding roof damage and repair; correspondence to client;
SLJ	06/09/19	\$350.00	1.00	\$350.00	Various emails re motion record; Review lease re roof issue; Emails re same.
KBP	06/09/19	\$475.00	0.40	\$190.00	Review and respond to emails from B. Gelman regarding outstanding matters; review and consider emails from Kass Cargo.
PLW	09/09/19	\$190.00	0.60	\$114.00	Filed Motion Record for September 17, 2019
SLJ	11/09/19	\$350.00	0.10	\$35.00	Email correspondence re leases.
KBP	11/09/19	\$475.00	0.20	\$95.00	Review and respond to emails from client regarding leasing issues, and security.
DRE	13/09/19	\$850.00	0.30	\$255.00	Instruct S. John; Consult with K. Plunkett
DRE	16/09/19	\$850.00	0.30	\$255.00	Telephone call with B. Gelman;

AIRD & BERLIS LLP  
PAGE 3 OF ACCOUNT No. 647285

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					Instruct S. John; Review draft Order
DRE	16/09/19	\$850.00	0.70	\$595.00	Review motion materials; Prepare for motion
SLJ	16/09/19	\$350.00	3.50	\$1,225.00	Prepare release re GM; Prepare for motion hearing; Various emails re release.
JEM	16/09/19	\$215.00	0.20	\$43.00	Review non-neg provided by E. Goldman; Update outline security held re same.
DRE	17/09/19	\$850.00	1.00	\$850.00	Prepare and attend before McEwan J.
SLJ	17/09/19	\$350.00	4.50	\$1,575.00	Prepare for motion hearing; Attend at Court re same; Various emails re same.
DRE	24/09/19	\$850.00	0.10	\$85.00	Letter to B. Gelman; Letter to TD
DRE	24/09/19	\$850.00	0.20	\$170.00	Review letters; Telephone call with B. Gelman
DRE	26/09/19	\$850.00	0.40	\$340.00	Telephone call with B. Gelman - question re right to assign lease
<b>TOTAL:</b>			<u>39.20</u>	<u>\$16,487.50</u>	

**OUR FEE** \$16,487.50  
HST at 13% \$2,143.38

**DISBURSEMENTS**

**COST INCURRED ON YOUR BEHALF AS AN AGENT**

Filing Fee \$320.00

**Subject to HST**

Photocopies - Local \$200.50  
Imaging/Scanning \$101.25  
Deliveries/Parss \$107.83  
Binding and Tabs \$9.00  
  
Total Disbursements \$418.58  
HST at 13% \$54.42

AIRD & BERLIS LLP  
PAGE 4 OF ACCOUNT NO. 647285

**AMOUNT NOW DUE**

**\$19,423.88**

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP

Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.5% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

37422093.1



**REMIT TO:**

Aird & Berlis LLP  
 Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500  
 F 416.863.1515  
 airdberlis.com

Albert Gelman Inc.  
 File No.: 40619-151304  
 Account No.: 654158  
 Date: November 29, 2019

**REMITTANCE SLIP**

Total Fees	\$8,604.00
Total Taxable Disbursements	\$253.68
Total HST	\$1,151.50
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b><u><u>\$10,009.18</u></u></b>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Account No.: 654158**

PLEASE WRITE ACCOUNT NUMBERS  
 ON THE BACK OF ALL CHEQUES

File No.: 40619/151304

November 29, 2019

**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended November 29, 2019:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
KBP	01/10/19	\$475.00	0.40	\$190.00	Review and consider emails between client and LL; attend update call with B. Gelman.
SLJ	09/10/19	\$350.00	0.80	\$280.00	Review lease re Toyota; Draft release re same; Various emails re same.
KBP	21/10/19	\$475.00	0.30	\$142.50	Review and respond to emails from B. Gelman regarding general administrative matters and liquidation process.
KBP	22/10/19	\$475.00	0.40	\$190.00	Review and respond to emails from client regarding tax issues and sale transaction; including lease extension.
AG	24/10/19	\$650.00	0.20	\$130.00	Reviewing emails and relevant background information in respect of HST assessment
KBP	24/10/19	\$475.00	0.40	\$190.00	Attend call with B. Gelman to discuss general administration and tax issue; attend call with A. Gentile.
AG	28/10/19	\$650.00	1.00	\$650.00	Preparing for and participating in conference call in respect of HST matters; Reviewing assessments and CRA correspondence in respect of ITC disallowance and reviewing relevant

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					statutory provisions; Instructions to J. Waslowski to prepare protective objections to the 2016, 2017 and 2018 assessments
KBP	28/10/19	\$475.00	0.30	\$142.50	Attend call with client team to discuss tax issues.
JMW	28/10/19	\$335.00	0.80	\$268.00	Draft protective objection; Prepare objection cover sheets;
JEM	29/10/19	\$215.00	0.10	\$21.50	Order, review and report on profile
JMW	29/10/19	\$335.00	1.00	\$335.00	Prepare objection package; Email P. Hoosain;
AG	06/11/19	\$650.00	0.40	\$260.00	Reviewing and editing Notice of Objection and emails to and from S. Warner regarding same
JMW	06/11/19	\$335.00	0.10	\$33.50	Draft Statement of Facts and Reasons for Objection; Discussion with A. Gentile re same; Email J. Chin re same
AG	08/11/19	\$650.00	0.40	\$260.00	Finalizing Notice of Objection package in respect of GST/HST and emails regarding same
JMW	08/11/19	\$335.00	0.80	\$268.00	Prepare objection packages; Email J. Chin re same
AG	12/11/19	\$650.00	0.30	\$195.00	Reviewing draft objection and amending same
KBP	12/11/19	\$475.00	0.40	\$190.00	Review and consider emails from client regarding lease issue; Discuss same with G. Gopinath.
FG	13/11/19	\$495.00	0.80	\$396.00	Receive enquiry from client; Review the lease documents regarding maintenance, repair and compliance obligations; Correspondence to client
GG	13/11/19	\$295.00	2.30	\$678.50	Received instruction from K Plunkett; researched cases and statutory sources absolving receivers from pre-appointment liabilities
KBP	13/11/19	\$475.00	0.80	\$380.00	Review and consider emails from B. Gelman regarding lease termination and debtor damage to property; discuss

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					research task with G. Gopinath; email exchange with F. Gafic.
KBP	14/11/19	\$475.00	1.10	\$522.50	Attend call with B. Gelman to discuss update on lease termination and general matters; review and consider emails from LL; attend call with counsel for purchaser.
KBP	15/11/19	\$475.00	0.60	\$285.00	Draft email to LL regarding pre-filing damage to leased premises and termination; email exchange with client regarding same.
KBP	18/11/19	\$475.00	0.20	\$95.00	Review and respond to email from B. Gelman regarding termination of lease.
DRE	20/11/19	\$850.00	0.20	\$170.00	Review letter and consult with K. Plunkett
KBP	20/11/19	\$475.00	2.00	\$950.00	Review and consider letter from landlord regarding accelerated rent; review and consider emails from client; attend call with client; draft email response; draft letter to landlord.
KBP	21/11/19	\$475.00	0.70	\$332.50	Review and respond to emails from client regarding draft letter to landlord; revise and finalize letter.
KBP	22/11/19	\$475.00	0.30	\$142.50	Review and respond to emails from B. Gelman regarding termination of lease and response to LL.
FG	28/11/19	\$495.00	0.80	\$396.00	Receive enquiry regarding removal and restoration obligations; Review the lease; Correspondence to client
AG	28/11/19	\$650.00	0.20	\$130.00	Reviewing correspondence from CRA in respect of HST objection; Emails regarding same
KBP	28/11/19	\$475.00	0.60	\$285.00	Review and respond to email from client regarding surrendering of premises and emails from landlord; attend call with B. Gelman to discuss same.
KBP	29/11/19	\$475.00	0.20	\$95.00	Review and consider emails from B. Gelman regarding leased premises.
<b>TOTAL:</b>			18.90	\$8,604.00	

AIRD & BERLIS LLP  
PAGE 4 OF ACCOUNT No. 654158

**OUR FEE** \$8,604.00  
HST at 13% \$1,118.52

**DISBURSEMENTS**  
Subject to HST

ACL - Litigation	\$100.00	
Corporate Search	\$18.00	
Photocopies	\$45.50	
Imaging/Scanning	\$0.75	
Binding and Tabs	\$6.00	
Postage	\$83.43	
Total Disbursements		\$253.68
HST at 13%		\$32.98

**AMOUNT NOW DUE**

**\$10,009.18**

**SUMMARY**

Name	Year of Call	Hours	Rate	Value
Kyle B. Plunkett (KBP)	30/07/11	8.70	\$475.00	\$4,132.50
Shakaira L. John (SLJ)	01/07/17	0.80	\$350.00	\$280.00
Angelo Gentile (AG)	02/07/07	2.50	\$650.00	\$1,625.00
Jesse M. Waslowski (JMW)	01/07/18	2.70	\$335.00	\$904.50
Jenaya E. McLean (JEM)		0.10	\$215.00	\$21.50
Faruk Gafic (FG)	01/08/08	1.60	\$495.00	\$792.00
Gaurav Gopinath (GG)		2.30	\$295.00	\$678.50
D. R. English (DRE)	01/01/80	0.20	\$850.00	\$170.00

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP

Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

38118632.1



IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Account No.: 669298**

PLEASE WRITE ACCOUNT NUMBERS  
 ON THE BACK OF ALL CHEQUES

File No.: 40619/151304

April 30, 2020

**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended April 3, 2020:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
KBP	24/03/20	\$525.00	0.30	\$157.50	Review and consider emails from client regarding disclosure issues.
SLJ	25/03/20	\$370.00	4.00	\$1,480.00	Call with client re update; Draft letter to S. Goldberger; Various emails re same; Revise letter; Internal call re response
KBP	25/03/20	\$525.00	1.00	\$525.00	Attend call with client team to discuss disclosure request of supplier; review and provide comments on draft letter to customer.
SLJ	26/03/20	\$370.00	1.00	\$370.00	Draft letter to S. Goldberger
SLJ	30/03/20	\$370.00	0.50	\$185.00	Various emails re responded requests re Aldgate documents
KBP	30/03/20	\$525.00	0.30	\$157.50	Review and consider email from client and supplier regarding disclosure.
AG	31/03/20	\$695.00	0.40	\$278.00	Email from B. Gelman; Reviewing objection and prior correspondence; Email to B. Gelman regarding next steps
SLJ	31/03/20	\$370.00	0.20	\$74.00	Telephone call to S. Schwartz re

AIRD & BERLIS LLP  
PAGE 2 OF ACCOUNT NO. 669298

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					Aldgate documents
AG	01/04/20	\$695.00	0.40	\$278.00	Determining CRA capabilities over the next several weeks in respect of GST/HST return filings and considering next steps; Emails to and from B. Gelman regarding suggested course of action
SLJ	02/04/20	\$370.00	0.50	\$185.00	Various emails re Aldgate documents
SLJ	03/04/20	\$370.00	1.00	\$370.00	Internal call re documentation requests re Aldgate; Various emails re same
KBP	03/04/20	\$525.00	0.30	\$157.50	Review and consider emails from S. John regarding request for disclosure; email exchange with B. Gelman.
<b>TOTAL:</b>			<u>9.90</u>	<u>\$4,217.50</u>	

<b>OUR FEE</b>	\$4,217.50
HST at 13%	\$548.28
<b>AMOUNT NOW DUE</b>	<u><u>\$4,765.78</u></u>

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP

Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

39815045.1



**REMIT TO:**

Aird & Berlis LLP  
 Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500  
 F 416.863.1515  
 airdberlis.com

Albert Gelman Inc.

File No.: 40619-151304

Client No.: 40619

Matter No.: 151304

Invoice No.: 678422

Date: July 31, 2020

**REMITTANCE SLIP**

Total Fees	\$1,668.00
Total HST	\$216.84
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b>\$1,884.84</b>
	<hr/> <hr/>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Invoice No.: 678422**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 40619/151304  
 Client No.: 40619  
 Matter No.: 151304

July 31, 2020

**Re: Noreast Foods Ltd.**

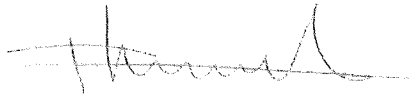
FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended July 27, 2020:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	23/06/20	\$695.00	0.40	\$278.00	Voicemail from CRA Appeals Officer assigned to the file; Reviewing objection and scope of requested information
AG	07/07/20	\$695.00	0.80	\$556.00	Reviewing CRA requirements for documentation; Reviewing objections; Confirming scope of information to provide; Email to B. Gelman regarding same
AG	09/07/20	\$695.00	0.20	\$139.00	Reviewing email from B. Gelman and emails regarding same; Reviewing objection and scope of ITCs and scope of required information to substantiate ITCs
AG	10/07/20	\$695.00	0.50	\$347.50	Preparing for and participating in conference call with B. Gelman regarding HST objection and next steps
AG	13/07/20	\$695.00	0.20	\$139.00	Reviewing letter from CRA Appeals Officer and diarizing response
AG	27/07/20	\$695.00	0.30	\$208.50	Conference call with CRA Appeals Officer regarding next steps; Follow-

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE No. 678422

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					up regarding same
<b>TOTAL:</b>			2.40	\$1,668.00	
<b>OUR FEE</b>					\$1,668.00
HST at 13%					\$216.84
<b>AMOUNT NOW DUE</b>					<b>\$1,884.84</b>

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

41022003.1



**REMIT TO:**

Aird & Berlis LLP  
 Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500  
 F 416.863.1515  
 airdberlis.com

Albert Gelman Inc.

File No.: 40619-151304

Client No.: 40619

Matter No.: 151304

Invoice No.: 684134

Date: September 30, 2020

**REMITTANCE SLIP**

Total Fees	\$2,293.50
Total Taxable Disbursements	\$42.75
Total HST	\$303.72
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b><u><u>\$2,639.97</u></u></b>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Invoice No.: 684134**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 40619/151304  
 Client No.: 40619  
 Matter No.: 151304

September 30, 2020

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**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended September 15, 2020:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	11/08/20	\$695.00	0.60	\$417.00	Preparing for and participating in conference call in respect of HST objection; Follow-up notes regarding extension request
AG	20/08/20	\$695.00	0.20	\$139.00	Emails to and from S. Warner; Call to CRA Appeals Officer
AG	21/08/20	\$695.00	0.10	\$69.50	Emails from and to S. Warner; Call with CRA Appeals Officer to confirm next steps and revised extended deadline
AG	02/09/20	\$695.00	0.40	\$278.00	Emails to and from S. Warner regarding ITC documentation; Call with S. Warner regarding next steps
AG	03/09/20	\$695.00	1.00	\$695.00	Reviewing ITC listings and supporting invoices; Preparing submission to CRA in respect of same; Instructions to J. Chin
AG	14/09/20	\$695.00	0.40	\$278.00	Reviewing 2018 ITC materials and instructions to J. Chin regarding preparation of letter to CRA

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE No. 684134

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	15/09/20	\$695.00	0.60	\$417.00	Drafting letter to CRA regarding 2018 objection and reviewing objection package; Instructions to file same with CRA; Emails regarding same

**TOTAL:** 3.30      \$2,293.50

**OUR FEE** \$2,293.50  
HST at 13% \$298.16

**DISBURSEMENTS**

Subject to HST

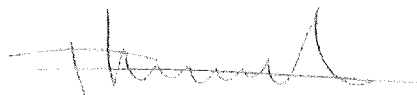
Photocopies - Local \$42.75  
HST at 13% \$5.56

**AMOUNT NOW DUE** \$2,639.97

**SUMMARY**

Name	Year of Call	Hours	Rate	Value
Angelo Gentile (AG)	02/07/07	3.30	\$695.00	\$2,293.50

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.

41825072.1



**REMIT TO:**

Aird & Berlis LLP  
Brookfield Place, 181 Bay Street, Suite 1800  
Toronto, Ontario, Canada M5J 2T9  
T 416.863.1500  
F 416.863.1515  
airdberlis.com

Albert Gelman Inc.

File No.: 40619-151304

Client No.: 40619

Matter No.: 151304

Invoice No.: 690527

Date: November 30, 2020

**REMITTANCE SLIP**

Total Fees	\$2,058.00
Total HST	\$267.54
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b><u><u>\$2,325.54</u></u></b>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Invoice No.: 690527**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 40619/151304  
 Client No.: 40619  
 Matter No.: 151304

November 30, 2020

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**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended November 27, 2020:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	26/10/20	\$695.00	0.20	\$139.00	Email from S. Warner; Reviewing attachments regarding revised ITC claim
AG	27/10/20	\$695.00	0.40	\$278.00	Conference call with CRA Appeals Officer regarding outstanding issues to resolve; Emails to and from S. Warner regarding same
AG	04/11/20	\$695.00	0.10	\$69.50	Email from S. Warner regarding ITCs
AG	09/11/20	\$695.00	0.20	\$139.00	Conference call with S. Warner regarding next steps in the CRA objection
DYL	09/11/20	\$325.00	0.80	\$260.00	Call with client; call vendor; prepare draft email to Laundry Solution Inc.; follow-up with client
DYL	11/11/20	\$325.00	0.10	\$32.50	Communicate with vendor re invoices
AG	18/11/20	\$695.00	0.70	\$486.50	Email from S. Warner regarding disallowance of ITCs for Aerdon; Conference call with S. Warner

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PAGE 2 OF INVOICE No. 690527

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
					regarding same; Reviewing section 186 of the Excise Tax Act
AG	19/11/20	\$695.00	0.50	\$347.50	Emails from S. Warner; Conference call with B. Gelman and S. Warner regarding HST issues
DYL	25/11/20	\$325.00	0.30	\$97.50	Call with Laundry Solution Inc.; provide update to client
AG	27/11/20	\$695.00	0.30	\$208.50	Reviewing CRA documents and assessment in respect of Aerdon and emails to confirm next steps
<b>TOTAL:</b>			3.60	\$2,058.00	

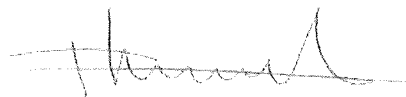
**OUR FEE** \$2,058.00  
HST at 13% \$267.54

**AMOUNT NOW DUE** \$2,325.54

**SUMMARY**

Name	Year of Call	Hours	Rate	Value
Angelo Gentile (AG)	02/07/07	2.40	\$695.00	\$1,668.00
Damian Y. Lu (DYL)	11/09/20	1.20	\$325.00	\$390.00

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference. 42615968.1



**REMIT TO:**

Aird & Berlis LLP  
 Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500  
 F 416.863.1515  
 airdberlis.com

Albert Gelman Inc.

File No.: 40619-151304

Client No.: 40619

Matter No.: 151304

Invoice No.: 696982

Date: January 31, 2021

**REMITTANCE SLIP**

Total Fees	\$2,952.00
Total HST	\$383.76
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b><u><u>\$3,335.76</u></u></b>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Invoice No.: 696982**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 40619/151304  
 Client No.: 40619  
 Matter No.: 151304

January 31, 2021

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**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended January 15, 2021:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	01/12/20	\$695.00	0.20	\$139.00	Reviewing email in respect of Aerdon assessment and receiving instructions to prepare protective objection; Instructions regarding same
DYL	07/12/20	\$325.00	0.30	\$97.50	Call with Laundry Info Solution Inc.; update to client
AG	18/12/20	\$695.00	0.20	\$139.00	Reviewing email from S. Warner and prior assessment in respect of HST; Instructions to J. Waslowski regarding next steps
AG	22/12/20	\$695.00	0.20	\$139.00	Providing instructions to J. Waslowski to prepare protective Aerdon objection and instructions regarding Noreast objections
JMW	22/12/20	\$350.00	0.20	\$70.00	Receive instruction from A. Gentile regarding objection
JMW	23/12/20	\$350.00	1.80	\$630.00	Draft statement of facts and reasons for objection

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE No. 696982

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
JMW	04/01/21	\$375.00	0.30	\$112.50	Review Statement of Facts and Reasons for Objection; Draft notes regarding same
JMW	06/01/21	\$375.00	0.10	\$37.50	Email A. Gentile regarding outstanding invoices
AG	12/01/21	\$725.00	0.30	\$217.50	Email from S. Warner; Call with CRA Appeals Officer; Instructions to J. Waslowski regarding next steps to complete objection for Noreast
JMW	12/01/21	\$375.00	0.20	\$75.00	Review file; Email S. Warner regarding required information
JMW	13/01/21	\$375.00	0.30	\$112.50	Review file; Email S. Warner regarding required information
DYL	14/01/21	\$325.00	0.30	\$97.50	Communications re letter to Laundry Solution
JMW	14/01/21	\$375.00	0.60	\$225.00	Review email from S. Warner; Draft summary of analysis regarding same; Draft summary regarding next steps; Email A. Gentile regarding same
DYL	15/01/21	\$325.00	1.80	\$585.00	Prepare draft letter to Laundry Solution; prepare translation
KBP	15/01/21	\$550.00	0.50	\$275.00	Review and provide comments on draft letter; email exchange with client team.
<b>TOTAL:</b>			<u>7.30</u>	<u>\$2,952.00</u>	

<b>OUR FEE</b>	\$2,952.00
HST at 13%	\$383.76
<b>AMOUNT NOW DUE</b>	<u><u>\$3,335.76</u></u>

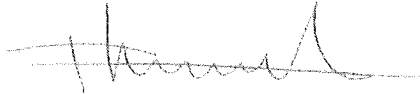
**SUMMARY**

Name	Year of Call	Hours	Rate	Value
Angelo Gentile (AG)	02/07/07	0.90	\$705.00	\$634.50
Damian Y. Lu (DYL)	11/09/20	2.40	\$325.00	\$780.00
Jesse M. Waslowski (JMW)	01/07/18	3.50	\$360.71	\$1,262.50
Kyle B. Plunkett (KBP)	30/07/11	0.50	\$550.00	\$275.00

AIRD & BERLIS LLP  
PAGE 3 OF INVOICE No. 696982

Name	Year of Call	Hours	Rate	Value
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THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.  
43326368.1



**REMIT TO:**

Aird & Berlis LLP  
 Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500  
 F 416.863.1515  
 airdberlis.com

Albert Gelman Inc.

File No.: 40619-151304  
 Client No.: 40619  
 Matter No.: 151304

Invoice No.: 700258  
 Date: February 26, 2021

**REMITTANCE SLIP**

Total Fees	\$5,130.00
Total Non-Taxable Disbursements	\$8.00
Total Taxable Disbursements	\$78.49
Total HST	\$677.10
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b><u><u>\$5,893.59</u></u></b>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Invoice No.: 700258**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 40619/151304  
 Client No.: 40619  
 Matter No.: 151304

February 26, 2021

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**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended February 26, 2021:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
JMW	29/01/21	\$375.00	0.60	\$225.00	Review objection; Draft changes regarding same; Email A. Gentile regarding same
AG	01/02/21	\$725.00	0.20	\$145.00	Emails from and to B. Gelman regarding HST matters and next steps
KBP	01/02/21	\$550.00	0.30	\$165.00	Review and respond to emails from B. Gelman regarding pursuit of missing invoices and tax refunds.
AG	04/02/21	\$725.00	0.40	\$290.00	Preparing for and participating in conference call with B. Gelman and S. Warner regarding HST matters
AG	09/02/21	\$725.00	2.00	\$1,450.00	Conference call with CRA Appeals Officer; Drafting written submissions for CRA Appeals Officer pertaining to Weybright Lease and revised ITC listings; Reviewing Aerdon objection and possibility of claiming such ITCs in the context of Noreast dispute; Detailed filing instructions regarding same to J. Chin

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE No. 700258

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	12/02/21	\$725.00	0.40	\$290.00	Conference calls with CRA Appeals Officer regarding ITC claims and regarding list of additional missing information in respect of payments to suppliers
AG	17/02/21	\$725.00	1.50	\$1,087.50	Researching and formulating alternative argument in respect of Aerdon objection and drafting same; Emails to and from J. Waslowski and B. Gelman regarding same; Reviewing final draft of objection package and providing instructions for filing
IBV	17/02/21	\$225.00	0.20	\$45.00	Obtained the profile report for Albert Gelman Inc.
JMW	17/02/21	\$375.00	1.50	\$562.50	Review Notice of Objection; Prepare Notice of Objection; Email A. Gentile and client regarding same
AG	23/02/21	\$725.00	0.50	\$362.50	Drafting email and request for information pertaining to the CRA Appeals Division's HST review for Noreast; Email to and from S. Warner
AG	26/02/21	\$725.00	0.70	\$507.50	Reviewing email from S. Warner; Drafting letter to CRA Appeals Officer regarding Laundry Solution ITCs and regarding active leases on the properties

<b>TOTAL:</b>	8.30	\$5,130.00
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<b>OUR FEE</b>	\$5,130.00
HST at 13%	\$666.90

#### DISBURSEMENTS

#### COST INCURRED ON YOUR BEHALF AS AN AGENT

Due Diligence-Gov Fee	\$8.00
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#### Subject to HST

Photocopies - Local	\$39.50
Due Diligence	\$9.80

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PAGE 3 OF INVOICE No. 700258

Postage \$29.19

Total Disbursements \$78.49  
HST at 13% \$10.20

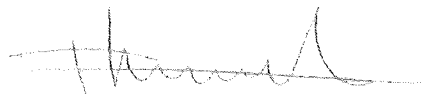
**AMOUNT NOW DUE**

**\$5,893.59**

**SUMMARY**

Name	Year of Call	Hours	Rate	Value
Jesse M. Waslowski (JMW)	01/07/18	2.10	\$375.00	\$787.50
Angelo Gentile (AG)	02/07/07	5.70	\$725.00	\$4,132.50
Kyle B. Plunkett (KBP)	30/07/11	0.30	\$550.00	\$165.00
Ivone B. Vieira (IBV)		0.20	\$225.00	\$45.00

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Kyle B. Plunkett

E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference. 43688539.1



**REMIT TO:**

Aird & Berlis LLP  
 Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500  
 F 416.863.1515  
 airdberlis.com

Albert Gelman Inc.

File No.: 40619-151304

Client No.: 40619

Matter No.: 151304

Invoice No.: 706988

Date: April 30, 2021

**REMITTANCE SLIP**

Total Fees	\$1,377.50
Total HST	\$179.08
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b><u><u>\$1,556.58</u></u></b>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

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IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Invoice No.: 706988**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 40619/151304  
 Client No.: 40619  
 Matter No.: 151304

April 30, 2021

**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended March 30, 2021:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	22/03/21	\$725.00	0.40	\$290.00	Call with CRA Appeals regarding objection; Reviewing documents to confirm responses; Email to S. Warner and B. Gelman
AG	23/03/21	\$725.00	0.40	\$290.00	Drafting letter to CRA Appeals Officer; Emails regarding response to CRA
AG	29/03/21	\$725.00	0.20	\$145.00	Email to and from S. Warner; Revising letter to CRA and instructions to J. Chin regarding same
AG	30/03/21	\$725.00	0.90	\$652.50	Conference call with CRA Appeals Officer regarding resolution of final outstanding items in the ITC review and receiving confirmation of final disposition of objection; Reviewing Aerdon objection; Emails to and from B. Gelman and S. Warner regarding final outcome of the objection and next steps in resolving Aerdon objection
<b>TOTAL:</b>			1.90	\$1,377.50	

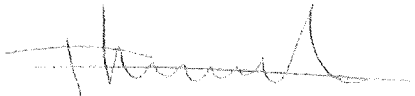
AIRD & BERLIS LLP  
PAGE 2 OF INVOICE No. 706988

<b>OUR FEE</b>	\$1,377.50
HST at 13%	\$179.08
<b>AMOUNT NOW DUE</b>	<b>\$1,556.58</b>

**SUMMARY**

Name	Year of Call	Hours	Rate	Value
Angelo Gentile (AG)	02/07/07	1.90	\$725.00	\$1,377.50

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 2.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference. 44408469.1



**REMIT TO:**

Aird & Berlis LLP  
 Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500  
 F 416.863.1515  
 airdberlis.com

Albert Gelman Inc.

File No.: 40619-151304  
 Client No.: 40619  
 Matter No.: 151304

Invoice No.: 727402  
 Date: October 29, 2021

**REMITTANCE SLIP**

Total Fees	\$707.50
Total HST	\$91.98
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b><u><u>\$799.48</u></u></b>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

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IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
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Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Invoice No.: 727402**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 40619/151304  
 Client No.: 40619  
 Matter No.: 151304

October 29, 2021

**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended October 20, 2021:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
KBP	20/07/21	\$550.00	0.40	\$220.00	Review and respond to emails from client regarding Meridian; email exchange with Meridian rep regarding release and unsecured claims.
AG	20/10/21	\$750.00	0.60	\$450.00	Reviewing letter from CRA Appeals regarding Aerdon objections and reviewing filed objections; Emails to and from S. Warner regarding next steps in responding to CRA Appeals
JMW	20/10/21	\$375.00	0.10	\$37.50	Review email from A. Gentile; Review letter from the Canada Revenue Agency
<b>TOTAL:</b>			<u>1.10</u>	<u>\$707.50</u>	

**OUR FEE**  
 HST at 13%

\$707.50  
 \$91.98

**AMOUNT NOW DUE**

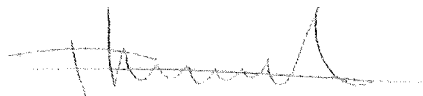
\$799.48

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE No. 727402

**SUMMARY**

<b>Name</b>	<b>Year of Call</b>	<b>Hours</b>	<b>Rate</b>	<b>Value</b>
Kyle B. Plunkett (KBP)	30/07/11	0.40	\$550.00	\$220.00
Angelo Gentile (AG)	02/07/07	0.60	\$750.00	\$450.00
Jesse M. Waslowski (JMW)	01/07/18	0.10	\$375.00	\$37.50

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTOR. Please include the account number as reference.  
46415248.1



IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Invoice No.: 731942**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 40619/151304  
 Client No.: 40619  
 Matter No.: 151304

November 30, 2021

**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended November 3, 2021:

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	26/10/21	\$750.00	0.40	\$300.00	Preparing for and participating in conference call regarding HST objection for Aerdon
JMW	26/10/21	\$375.00	0.30	\$112.50	Conference call with B. Gelman, S. Warner, and A. Gentile regarding next steps on GST/HST objection
AG	27/10/21	\$750.00	0.60	\$450.00	Reviewing additional documents sent by S. Warner and reviewing analysis prepared by J. Waslowski in respect of objection
JMW	27/10/21	\$375.00	1.60	\$600.00	Draft letter responding to the Canada Revenue Agency; Instruct J. Chin regarding same; Review documents sent by S. Warner; Email A. Gentile regarding same
AG	01/11/21	\$750.00	0.30	\$225.00	Reviewing proposed submission to CRA and conference call with J. Waslowski to provide instructions for next steps
JMW	01/11/21	\$375.00	1.60	\$600.00	Discussion with A. Gentile; Review file; Draft summary regarding comments regarding same

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE No. 731942

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	02/11/21	\$750.00	0.30	\$225.00	Reviewing additional information sent by S. Warner and proposed revisions and emails by J. Waslowski; Instructions regarding same
JMW	02/11/21	\$375.00	2.10	\$787.50	Review earlier submissions; Review schedule from S. Warner; Draft summary regarding same; Email J. Chin regarding same; Email S. Warner, B. Gelman and A. Gentile regarding same; Draft response letter to Canada Revenue Agency regarding same; Telephone call with S. Warner
AG	03/11/21	\$750.00	0.20	\$150.00	Reviewing final proposed letter to CRA and instructions regarding further amendments
JMW	03/11/21	\$375.00	0.10	\$37.50	Email S. Warner and B. Gelman regarding fax sent to the Canada Revenue Agency
<b>TOTAL:</b>			<hr/> 7.50	<hr/> \$3,487.50	

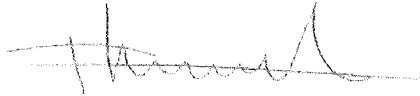
<b>OUR FEE</b>	\$3,487.50
HST at 13%	\$453.38
<b>AMOUNT NOW DUE</b>	<hr/> <b>\$3,940.88</b> <hr/>

**SUMMARY**

Name	Year of Call	Hours	Rate	Value
Angelo Gentile (AG)	02/07/07	1.80	\$750.00)	\$1,350.00)
Jesse M. Waslowski (JMW)	01/07/18	5.70	\$375.00)	\$2,137.50)

AIRD & BERLIS LLP  
PAGE 3 OF INVOICE No. 731942

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.



**REMIT TO:**

Aird & Berlis LLP  
 Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500  
 F 416.863.1515  
 airdberlis.com

Albert Gelman Inc.

File No.: 40619-151304

Client No.: 40619

Matter No.: 151304

Invoice No.: 749747

Date: April 29, 2022

**REMITTANCE SLIP**

Total Fees	\$874.50
Total HST	\$113.69
	<hr/>
<b>AMOUNT TO BE PAID</b>	<b><u><u>\$988.19</u></u></b>

**PLEASE REMIT WITH PAYMENT IN CANADIAN FUNDS**

This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.

IN ACCOUNT WITH:

<b>AIRD BERLIS</b>
--------------------

Brookfield Place, 181 Bay Street, Suite 1800  
 Toronto, Ontario, Canada M5J 2T9  
 T 416.863.1500 F 416.863.1515  
 airdberlis.com

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

Attention: Mr. Bryan Gelman

**Invoice No.: 749747**

PLEASE WRITE INVOICE NUMBERS  
 ON THE BACK OF ALL CHEQUES  
 File No.: 40619/151304  
 Client No.: 40619  
 Matter No.: 151304

April 29, 2022

**Re: Noreast Foods Ltd.**

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ended March 31, 2022

LAWYER	DATE	RATE/ HOUR	TIME	VALUE	DESCRIPTION
AG	18/03/22	\$795.00	0.60	\$477.00	Reviewing letter from CRA Appeals regarding proposed decision in respect of disallowed ITCs; Call with B. Gelman regarding next steps
AG	23/03/22	\$795.00	0.30	\$238.50	Emails from B. Gelman regarding Tax Court appeal and instructions regarding preparing Notice of Appeal
AG	31/03/22	\$795.00	0.20	\$159.00	Reviewing template Notice of Appeal and instructions to S. D'Amico regarding drafting final Notice of Appeal for the informal procedure
<b>TOTAL:</b>			1.10	\$874.50	

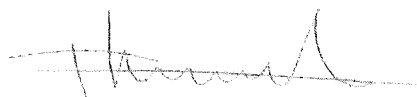
<b>OUR FEE</b>	\$874.50
HST at 13%	\$113.69
<b>AMOUNT NOW DUE</b>	<b>\$988.19</b>

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE No. 749747

**SUMMARY**

<b>Name</b>	<b>Year of Call</b>	<b>Hours</b>	<b>Rate</b>	<b>Value</b>
Angelo Gentile (AG)	02/07/07	1.10	\$795.00)	\$874.50)

THIS IS OUR ACCOUNT HEREIN  
Aird & Berlis LLP



Kyle B. Plunkett  
/ph  
E.&O.E.

**PAYMENT OF THIS ACCOUNT IS DUE ON RECEIPT**

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 1.0% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS ACCOUNT IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

NOTE: This account may be paid by wire transfer in Canadian funds to our account at The Toronto-Dominion Bank, TD Centre, 55 King Street West, Toronto, Ontario, M5K 1A2. Account number 5221521, Transit number 10202, Swift Code TDOMCATTTOR. Please include the account number as reference.  
48588167.1





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 airdberlis.com

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

July 29, 2022

Attention: Mr. Bryan Gelman

**Invoice No: 1302506**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending July 29, 2022**

Total Fees	\$1,593.50
Total Disbursements	100.00
Total Taxes	220.16
<b>Amount Due</b>	<b>\$1,913.66 CAD</b>

**Payment Information**

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Transit No.:	10202
TD Centre	Account:	5221521
55 King Street West	Swift Code:	TDOMCATTOR
Toronto, ON M5K 1A2		

Payment by Cheque:

Payable To:  
 Aird & Berlis LLP  
 Brookfield Place, Suite 1800  
 181 Bay Street  
 Toronto, ON M5J 2T9

Email notification for electronic payments: [accounting@airdberlis.com](mailto:accounting@airdberlis.com)

**Payment is due on receipt.**

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

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GST / HST Registration # 12184 6539 RT0001



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 F 416 863 1515  
 airdberlis.com

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

July 29, 2022

Attention: Mr. Bryan Gelman

**Invoice No: 1302506**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending July 29, 2022**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
SAD	14/06/22	385.00	2.50	962.50	Draft notice of appeal for informal proceeding;
AG	15/06/22	795.00	0.20	159.00	Conference call with S. D'Amico regarding draft Notice of Appeal
AG	20/06/22	795.00	0.10	79.50	Reviewing draft Notice of Appeal for Aerdon and instructions regarding further revisions
SAD	20/06/22	385.00	0.20	77.00	Revise notice of appeal to include election for informal procedure;
AG	21/06/22	795.00	0.30	238.50	Revising Notice of Appeal and instructions to J. Chin to file same
SAD	21/06/22	385.00	0.20	77.00	Proofread final notice of appeal and discuss with A. Gentile;
<b>TOTAL:</b>			<b>3.50</b>	<b>\$1,593.50</b>	

Name	Year of Call	Title	Hours	Value
D'Amico, Stephanie Anne (SAD)	2020	Associate	2.90	\$1,116.50
Gentile, Angelo (AG)	2007	Partner	0.60	\$477.00

**OUR FEE** \$1,593.50  
 HST @ 13% 207.16

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE NO: 1302506

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## DISBURSEMENTS

### Taxable Disbursements

LPIC Transaction Levy	100.00	
Total Taxable Disbursements		\$100.00
HST @ 13%		13.00

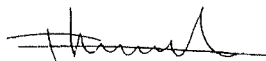
### AMOUNT DUE

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**\$1,913.66 CAD**

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Aird & Berlis LLP



Kyle B. Plunkett

E.&O.E.

### Payment Information

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#### Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Transit No.:	10202
TD Centre	Account:	5221521
55 King Street West	Swift Code:	TDOMCATTTOR
Toronto, ON M5K 1A2		

#### Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for electronic payments: [accounting@airdberlis.com](mailto:accounting@airdberlis.com)

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IN ACCORDANCE WITH THE SOLICITOR ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 10.00% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001



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 Brookfield Place, Suite 1800  
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Albert Gelman Inc.  
 125 - 100 Simcoe Street  
 Toronto, ON  
 M5H 3G2 Canada

July 29, 2022

Attention: Mr. Bryan Gelman

**Invoice No: 1302506**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

### REMITTANCE SLIP

Total Fees	\$1,593.50
Total Taxable Disbursements	100.00
Total Taxes	220.16

<b>AMOUNT DUE</b>	<b><u>\$1,913.66 CAD</u></b>
-------------------	------------------------------

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

November 30, 2022

Attention: Mr. Bryan Gelman

**Invoice No: 1318863**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2022**

Total Fees	\$77.00
Total Taxes	10.01
<b>Amount Due</b>	<b>\$87.01 CAD</b>

**Payment Information**

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

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 Aird & Berlis LLP  
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 F 416 863 1515  
 airdberlis.com

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

November 30, 2022

Attention: Mr. Bryan Gelman

**Invoice No: 1318863**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2022**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
SAD	22/08/22	385.00	0.20	77.00	Review and execute copy of consent to extension of time to file reply;
<b>TOTAL:</b>			0.20	\$77.00	

Name	Year of Call	Title	Hours	Value
D'Amico, Stephanie Anne (SAD)	2020	Associate	0.20	\$77.00

**OUR FEE** \$77.00  
 HST @ 13% 10.01

**AMOUNT DUE** \$87.01 CAD

THIS IS OUR INVOICE HEREIN  
 AIRD & BERLIS LLP

Kyle B. Plunkett

E.&O.E.

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE NO: 1318863

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**Payment Information**

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**Payment by Wire Transfer:**

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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**GST / HST Registration # 12184 6539 RT0001**



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 Brookfield Place, Suite 1800  
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 Toronto, Ontario M5J 2T9 Canada

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 airdberlis.com

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

November 30, 2022

Attention: Mr. Bryan Gelman

**Invoice No: 1318863**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

### REMITTANCE SLIP

Total Fees	\$77.00
Total Taxes	10.01
	<hr/>
<b>AMOUNT DUE</b>	<b>\$87.01 CAD</b>
	<hr/> <hr/>

#### Payment Information

##### Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
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Albert Gelman Inc.  
 125 - 100 Simcoe Street  
 Toronto, ON  
 M5H 3G2 Canada

January 31, 2023

Attention: Mr. Bryan Gelman

**Invoice No: 1325905**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2023**

Total Fees	\$902.00
Total Taxes	117.26
<b>Amount Due</b>	<b>\$1,019.26 CAD</b>

**Payment Information**

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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

January 31, 2023

Attention: Mr. Bryan Gelman

Invoice No: 1325905

Re: Noreast Foods Ltd.

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2023**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AG	15/12/22	795.00	0.20	159.00	Conference call regarding scheduling of Tax Court appeal and call to Registry to reschedule same
AG	19/12/22	795.00	0.20	159.00	Reviewing correspondence from Tax Court of Canada regarding scheduling of appeal and call to Tax Court registrar
AG	22/12/22	795.00	0.20	159.00	Call to Tax Court registry regarding tax appeal and next steps
SAD	19/01/23	425.00	0.20	85.00	Discuss request for adjournment with A. Gentile;
SAD	25/01/23	425.00	0.80	340.00	Draft request to adjourn and send to A. Gentile for review;
<b>TOTAL:</b>			1.60	\$902.00	

Name	Year of Call	Title	Hours	Value
D'Amico, Stephanie Anne (SAD)	2020	Associate	1.00	\$425.00
Gentile, Angelo (AG)	2007	Partner	0.60	\$477.00

**OUR FEE** \$902.00  
 HST @ 13% 117.26

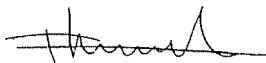
**AMOUNT DUE**

**\$1,019.26 CAD**

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE NO: 1325905

---

THIS IS OUR INVOICE HEREIN  
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

---

**Payment Information**

**Payment by Wire Transfer:**

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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**GST / HST Registration # 12184 6539 RT0001**



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January 31, 2023

Attention: Mr. Bryan Gelman

**Invoice No: 1325905**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

---

**REMITTANCE SLIP**

Total Fees	\$902.00
Total Taxes	117.26

<b>AMOUNT DUE</b>	<b><u>\$1,019.26 CAD</u></b>
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---

**Payment Information**

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TD Canada Trust	Bank No.:	004
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Albert Gelman Inc.  
 125 - 100 Simcoe Street  
 Toronto, ON  
 M5H 3G2 Canada

April 30, 2023

Attention: Mr. Bryan Gelman

**Invoice No: 1337052**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending April 30, 2023**

Total Fees	\$170.00
Total Taxes	22.10
<b>Amount Due</b>	<b>\$192.10 CAD</b>

**Payment Information**

**Payment by Wire Transfer:**

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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 M5H 3G2 Canada

April 30, 2023

Attention: Mr. Bryan Gelman

**Invoice No: 1337052**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending April 30, 2023**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AG	31/01/23	850.00	0.20	170.00	Emails to and from B. Gelman; Revising adjournment request; Filing same with Tax Court of Canada

<b>TOTAL:</b>			0.20	\$170.00	
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Name	Year of Call	Title	Hours	Value
Gentile, Angelo (AG)	2007	Partner	0.20	\$170.00

<b>OUR FEE</b>	\$170.00
HST @ 13%	22.10

<b>AMOUNT DUE</b>	<b>\$192.10 CAD</b>
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Kyle B. Plunkett

E.&O.E.

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE NO: 1337052

---

**Payment Information**

---

**Payment by Wire Transfer:**

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
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Toronto, ON M5J 2T9

**Email notification for EFT and WIRE payments: [accounting@airdberlis.com](mailto:accounting@airdberlis.com)**

**Payment is due on receipt.**

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 4.00% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

**GST / HST Registration # 12184 6539 RT0001**



Aird & Berlis LLP  
 Brookfield Place, Suite 1800  
 181 Bay Street  
 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500  
 F 416 863 1515  
 airdberlis.com

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

April 30, 2023

Attention: Mr. Bryan Gelman

**Invoice No: 1337052**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

### REMITTANCE SLIP

Total Fees	\$170.00
Total Taxes	22.10

<b>AMOUNT DUE</b>	<b><u>\$192.10 CAD</u></b>
-------------------	----------------------------

#### Payment Information

##### Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

##### Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: [accounting@airdberlis.com](mailto:accounting@airdberlis.com)

##### Payment is due on receipt.

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IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 4.00% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001





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 181 Bay Street  
 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500  
 F 416 863 1515  
 airdberlis.com

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

August 31, 2023

Attention: Mr. Bryan Gelman

**Invoice No: 1351830**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending August 31, 2023**

Total Fees	\$650.00
Total Taxes	84.50
<b>Amount Due</b>	<b>\$734.50 CAD</b>

**Payment Information**

**Payment by Wire Transfer:**

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

**Payment by Cheque:**

Payable To:  
 Aird & Berlis LLP  
 Brookfield Place, Suite 1800  
 181 Bay Street  
 Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: [accounting@airdberlis.com](mailto:accounting@airdberlis.com)

**Payment is due on receipt.**

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 5% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001

\* For legal services provided to clients residing in British Columbia, Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



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 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500  
 F 416 863 1515  
 airdberlis.com

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

August 31, 2023

Attention: Mr. Bryan Gelman

**Invoice No: 1351830**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending August 31, 2023**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	10/07/23	650.00	0.50	325.00	Review and consider letter from J. Rosenstein regarding requests for regards; email exchange with client regarding same.
MES	10/07/23	650.00	0.20	130.00	Review emails from B. Gelman, J. Rosenstein re request for document production
MES	11/07/23	650.00	0.20	130.00	Review and respond to request to produce bank statements as part of litigation
MES	13/07/23	650.00	0.10	65.00	Review email from J. Rosenstein re clarifying request for bank records
<b>TOTAL:</b>			1.00	\$650.00	

Name	Year of Call	Title	Hours	Value
Plunkett, Kyle B. (KBP)	2011	Partner	0.50	\$325.00
Spence, Miranda E. (MES)	2011	Partner	0.50	\$325.00

**OUR FEE** \$650.00  
 HST @ 13% 84.50

**AMOUNT DUE** \$734.50 CAD

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 AIRD & BERLIS LLP

Kyle B. Plunkett

E.&O.E.

AIRD & BERLIS LLP  
PAGE 2 OF INVOICE NO: 1351830

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**Payment Information**

---

**Payment by Wire Transfer:**

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

**Payment by Cheque:**

Payable To:
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**GST / HST Registration # 12184 6539 RT0001**

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 airdberlis.com

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

August 31, 2023

Attention: Mr. Bryan Gelman

**Invoice No: 1351830**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

### REMITTANCE SLIP

Total Fees	\$650.00
Total Taxes	84.50
<b>AMOUNT DUE</b>	<b><u>\$734.50 CAD</u></b>

#### Payment Information

##### Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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Toronto, ON M5J 2T9

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 F 416 863 1515  
 airdberlis.com

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

January 31, 2024

Attention: Mr. Bryan Gelman

**Invoice No: 1371668**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2024**

Total Fees	\$8,457.00
Total Disbursements	177.00
Total Taxes	1,122.42
<b>Amount Due</b>	<b>\$9,756.42 CAD</b>

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:  
 Aird & Berlis LLP  
 Brookfield Place, Suite 1800  
 181 Bay Street  
 Toronto, ON M5J 2T9

Bill.Com Payment Network ID: c114483219512158

Email notification for EFT and WIRE payments: [accounting@airdberlis.com](mailto:accounting@airdberlis.com)

\* Aird & Berlis LLP does not accept interac/email transfers \*

**Payment is due on receipt.**

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IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 6% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

**GST / HST Registration # 12184 6539 RT0001**

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 Brookfield Place, Suite 1800  
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 Toronto, Ontario M5J 2T9 Canada

T 416 863 1500  
 F 416 863 1515  
 airdberlis.com

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

January 31, 2024

Attention: Mr. Bryan Gelman

**Invoice No: 1371668**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

---

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending January 31, 2024**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MJC	05/12/23	465.00	2.00	930.00	Review pleadings, documents and research; Correspondence re trial preparation; Meeting with B Gelman S Warner and A Gentile re trial preparation
MJC	15/12/23	465.00	1.50	697.50	Prepare Book of Documents for trial; prepare questions for examination
AG	18/12/23	850.00	0.30	255.00	Attending trial preparation meeting and providing advice regarding scope of required evidence at trial
MJC	18/12/23	465.00	1.80	837.00	Meeting re witness preparation for trial; Discussions with A Gentile re same
MJC	21/12/23	465.00	1.50	697.50	Call with Justice lawyer to discuss potential agreed statement of facts and other trial logistics; Draft agreed statement of facts
MJC	04/01/24	560.00	1.00	560.00	Prepare for trial; Correspondence re same
MJC	05/01/24	560.00	2.00	1,120.00	Draft Written Argument
MJC	08/01/24	560.00	2.00	1,120.00	Telephone call with Justice lawyer to discuss Agreed Statement of Facts and Settlement; Research settlement options; Discussion with A Gentile; Revise Written Argument; Correspondence re same

AIRD & BERLIS LLP  
 PAGE 2 OF INVOICE NO: 1371668

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MJC	09/01/24	560.00	4.00	2,240.00	Telephone call with Justice lawyer re trial and settlement options; Research settlement options and related correspondence; Prepare for documents and argument for trial; Correspondence and telephone calls re settlement
<b>TOTAL:</b>			16.10	\$8,457.00	

Name	Year of Call	Title	Hours	Value
Carinci, Monica J. (MJC)	2019	Associate	15.80	\$8,202.00
Gentile, Angelo (AG)	2007	Partner	0.30	\$255.00

<b>OUR FEE</b>	\$8,457.00
HST @ 13%	1,099.41

#### DISBURSEMENTS

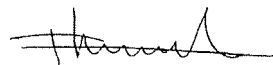
##### Taxable Disbursements

Binding and Tabs	18.00	
Photocopies/Scanning	159.00	
Total Taxable Disbursements		\$177.00
HST @ 13%		23.01

#### AMOUNT DUE

**\$9,756.42 CAD**

THIS IS OUR INVOICE HEREIN  
 AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

AIRD & BERLIS LLP  
PAGE 3 OF INVOICE NO: 1371668

---

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Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
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Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

---

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 airdberlis.com

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

January 31, 2024

Attention: Mr. Bryan Gelman

**Invoice No: 1371668**

**Re: Noreast Foods Ltd.**

Client No: 040619  
 Matter No: 151304

### REMITTANCE SLIP

Total Fees	\$8,457.00
Total Taxable Disbursements	177.00
Total Taxes	1,122.42

**AMOUNT DUE**

**\$9,756.42 CAD**

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
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GST / HST Registration # 12184 6539 RT0001

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Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF KYLE PLUNKETT

Sworn before me

this 18<sup>th</sup> day of October, 2024

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

Commissioner for taking Affidavits, etc

## STATEMENT OF RESPONSIBLE INDIVIDUALS

*Aird & Berlis LLP's professional fees herein are made with respect to the following individuals*

<b>Lawyer</b>	<b>Call to Bar</b>	<b>Hrly Rate</b>	<b>Total Time</b>	<b>Value</b>
Miranda E. Spence	2011	2023-\$650.00 2024-\$775.00	0.50	\$325.00
D. Robb English	1980	2019-\$850.00 2024-\$1,025.00	4.40	\$3,740.00
Faruk Gafic	2008	2019-\$495.00 2024-\$725.00	2.40	\$1,188.00
Kyle B. Plunkett	2011	2019-\$475.00 2020-\$525.00 2021-\$550.00 2024-\$775.00	19.50	\$9,835.50
Angelo Gentile	2007	2019-\$650.00 2020-\$695.00 2021-\$750.00 2022-\$795.00 2023-\$850.00 2024-\$1,025.00	25.10	\$18,008.50
Stephanie Anne D'Amico	2020	2022-\$385.00 2023-\$425.00 2024-\$525.00	4.10	\$1,618.50
Monica J. Carinci	2019	2024-\$560.00	15.80	\$8,202.00
<b>Clerk/Student/Other</b>	<b>Call to the Bar</b>	<b>Hrly Rate</b>	<b>Total Time</b>	<b>Value</b>
Jenaya McLean	Clerk	2019-\$215	0.30	\$64.50
Patrick L. Williams	Clerk	2019-\$190.00	0.60	\$114.00
Ivone B. Vieira	Corp. Searcher	2021-\$225.00	0.20	\$45.00
Gaurav Gopinath*	Student	2019-\$295.00	2.30	\$678.50
Damian Lu*	Sept 11, 2020	2020-\$325 2021-\$325.00	7.7	\$2,379.00
Shakaira L. John *	July 1, 2017	2019-\$350.00 2020-\$370.00	30.10	\$10,679.00
Jesse M. Waslowski*	July 1, 2018	2019-\$335.00 2021-\$375.00	14.10	\$5,129.50

*\*former A&B staff*

**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**  
Applicants

- and - **NOREAST FOODS LTD. and AERDON CONTINENTIAL  
CORP.**

Respondents

Court File No. CV-19-00621751-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceedings commenced at Toronto**

**AFFIDAVIT OF KYLE PLUNKETT**

**AIRD & BERLIS LLP**

Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Kyle Plunkett (LSO # 61044N)**

Tel: (416) 865-3406

Fax: (416) 863-1515

Email: [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)

**Sam Babe (LSO # 49498B)**

Tel: (416) 865-

Fax: (416) 863-1515

Email: [sbabe@airdberlis.com](mailto:sbabe@airdberlis.com)

*Lawyers for Albert Gelman Inc., in its capacity as the court-appointed  
Receiver of Noreast Foods Ltd. and Aerdon Continental Corp.*

**TAB 5**

**SERVICE LIST**  
**(as of October 21, 2024)**

**TO: BLANEY MCMURTRY LLP**  
Barristers & Solicitors  
2 Queen Street East, Suite 1500  
Toronto ON M5C 3G5

**Eric Golden**  
(416) 593-3927 (Tel)  
(416) 593-5437 (Fax)  
Email: [eric.golden@blaney.com](mailto:eric.golden@blaney.com)

**Chad Kopach**  
(416) 593-2985 (Tel)  
(416) 593-5437 (Fax)  
Email: [chad.kopach@blaney.com](mailto:chad.kopach@blaney.com)

Lawyers for The Toronto-Dominion Bank and  
TD Equipment Finance Canada Inc.

**AND TO: ALBERT GELMAN INC.**  
250 Ferrand Drive, Suite 403  
Toronto, ON M3C 3G8

**Bryan Gelman**  
Tel: 416.504.1650 ext. 115  
Fax: 416.504.1655  
Email: [bgelman@albertgelman.com](mailto:bgelman@albertgelman.com)

**Tom McElroy**  
Tel: 416.504.1650 x117  
Email: [tmcelroy@albertgelman.com](mailto:tmcelroy@albertgelman.com)

The Court-appointed Receiver

**AND TO: AIRD & BERLIS LLP**  
181 Bay Street, Suite 1800  
Brookfield Place  
Toronto, ON M5J 2T9

**Kyle Plunkett (LSO# 61044N)**  
Tel: 416.865.3406  
Email: [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)

**Sam Babe (LSO# 49498B)**  
Tel: 416.865.7718  
Email: [sbabe@airdberlis.com](mailto:sbabe@airdberlis.com)

*Lawyers for Albert Gelman Inc., in its capacity as  
the court-appointed Receiver of Noreast Foods  
Ltd. and Aerdon Continental Corp*

**AND TO: MACDONALD SAGER MANIS**  
150 York Street  
Toronto, ON M5H 3S5

**Howard Manis**  
(416) 364-5289 (Tel)  
(416) 364-1453 (Fax)  
Email: [hmanis@msmlaw.ca](mailto:hmanis@msmlaw.ca)

**Lauren Sigal**  
Tel: 416.361.2628  
Fax: 416.364.1453  
Email: [lsigal@msmlaw.ca](mailto:lsigal@msmlaw.ca)

Lawyers for the Respondents

**AND TO: ROSEN BARRISTERS**  
234 Eglinton Ave East  
Suite 501  
Toronto, ON M4P 1K5

**Scott Rosen**  
416.867.9500 (Tel)  
Email: [scott@rosenbarristers.com](mailto:scott@rosenbarristers.com)

Lawyers for Christine Qun Xu and  
10519219 Canada Corp

**AND TO: TOYOTA INDUSTRIES COMMERCIAL  
FINANCE CANADA, INC**  
Suite 401, 300 The East Mall  
Toronto, ON M9B 6B7

**Attention: Legal Department**

**AND TO: MERIDIAN ONECAP CREDIT CORP.**  
Suite 1500, 4710 Kingsway  
Burnaby, ON V5H 4M2

**Michel Lolas**

Email: [Michel.Lolas@meridianonecap.ca](mailto:Michel.Lolas@meridianonecap.ca)

**Marilyn Orr**

Email: [Marilyn.Orr@meridianonecap.ca](mailto:Marilyn.Orr@meridianonecap.ca)

**AND TO: OXFORD LEASEWAY LTD.**  
1249 Hyde Park Road  
London, ON N6H 5K6

**Lorna Bayliss**

Email: [lbayliss@oxforddodge.com](mailto:lbayliss@oxforddodge.com)

**AND TO: HITACHI CAPITAL CANADA  
CORPORATION**  
Suite 104, 3390 South Service Road  
Burlington, ON L7N 3J5

**Kimberly Bonin**

Email: [kbonin@clecapital.ca](mailto:kbonin@clecapital.ca)

**AND TO: GM FINANCIAL CANADA LEASING LTD.**  
Suite 600, 2001 Sheppard Ave.  
Toronto, ON M2J 4Z8

**Attention: Legal department**

**AND TO: CWB NATIONAL LEASING**  
1525 Buffalo Place  
Winnipeg, MB R3T 1L9

**Emmanuel Tiku**

Email: [debt enforcement@cwbnationalleasing.com](mailto:debt enforcement@cwbnationalleasing.com)

**AND TO: 1176726 ONTARIO LIMITED**  
P.O. Box 1240  
Stouffville, ON L4A 8A2

**Pravin Gandhi**  
Email: [pgandhi@lebovic.ca](mailto:pgandhi@lebovic.ca)

**Lloyd Cherniak**  
Email: [lcherniak@lebovic.ca](mailto:lcherniak@lebovic.ca)

Landlord re 1170 Birchmount Road, Unit 2  
Scarborough, ON

**AND TO: CANADA REVENUE AGENCY**  
1 Front Street West  
Toronto, ON M5J 2X6

**Pat Confalone**  
Tel: 416.954.6514  
Fax: 416.964.6411  
Email: [pat.confalone@cra-arc.gc.ca](mailto:pat.confalone@cra-arc.gc.ca)

**AND TO: MINISTRY OF FINANCE (ONTARIO)**  
Legal Services Branch  
777 Bay Street, 11<sup>th</sup> Floor  
Toronto, ON M55G 2C8

Email: [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca)

**AND TO: ATTORNEY GENERAL OF CANADA**  
Department of Justice Canada  
Ontario Regional Office, Tax Law Section  
120 Adelaide Street West, Suite 400  
Toronto, ON M5H 1T1

Email: [AGC-PGC.Toronto-Tax-fiscal@justice.gc.ca](mailto:AGC-PGC.Toronto-Tax-fiscal@justice.gc.ca)  
Fax: 416.973.0810

**AND TO: HOME COMFORT CENTRE**  
9033 Leslie Street  
Unit 5-7  
Richmond Hill, ON L4B 4K3

**Colin Wong**  
Email: [cwong@homecomfortcentre.com](mailto:cwong@homecomfortcentre.com)

**AND TO: CHINESE & SOUTHEAST ASIAN LEGAL  
CLINIC**

180 Dundas Street West  
Suite 1701  
Toronto, ON M5G 1Z8

**Avvy Yao-Yao Go**

Email: [goa@lao.on.ca](mailto:goa@lao.on.ca)

**AND TO: KASS CARGO INTERNATIONAL INC.**

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**THE TORONTO-DOMINION BANK and  
TD EQUIPMENT FINANCE CANADA,  
a division of THE TORONTO-DOMINION BANK**

and

**NOREAST FOODS LTD. and AERDON  
CONTINENTAL CORP.**

Applicants

Respondents

Court File No. CV-19-00621751-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST) Proceedings commenced at  
Toronto**

**MOTION RECORD  
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