

Court File No. CV-23-00695238-00CL

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

B E T W E E N:

EMPIRICAL CAPITAL CORP.

Applicant

- and -

RICHMOND HILL RE-DEV CORPORATION

Respondent

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

**MOTION RECORD
(returnable September 23, 2024)**

September 10, 2024

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TO: **SERVICE LIST**

SERVICE LIST

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**ONTARIO
SUPERIOR COURT OF JUSTICE
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Tab 1

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

B E T W E E N:

EMPIRICAL CAPITAL CORP.

Applicant

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Respondent

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

NOTICE OF MOTION

TDB RESTRUCTURING LIMITED (“**TDB**”), in its capacity as Court-appointed receiver and manager (the “**Receiver**”) without security, of all of the assets, undertakings and property of Richmond Hill Re-Dev Corporation (the “**Debtor**”), including the real property known as 115 and 119 Church Street, and 64 72 Major Mackenzie Drive East, Richmond Hill, Ontario (collectively, the “**Property**”), will make a motion to a Judge of the Commercial List on Monday, September 23, 2024, at 9:45 am, or as soon after that time as the motion can be heard via videoconference.

PROPOSED METHOD OF HEARING: The motion is to be heard orally via video conference.

THE MOTION IS FOR

1. an order, *inter alia*,
 - (a) approving the First Report of the Receiver dated September 10, 2024 (the “**First Report**”) and the activities of the Receiver set out therein;
 - (b) approving the Statement of Receipts and Disbursements for the period May 8, 2023 to August 15, 2024;
 - (c) approving the fees and disbursements of the Receiver and its counsel, Chaitons LLP (“**Chaitons**”);
 - (d) terminating these proceedings and discharging the Receiver from the powers, duties and obligations upon the filing of the Receiver’s discharge certificate; and
 - (e) such further and other relief that the Receiver may request and this Honourable Court may consider just.

THE GROUNDS FOR THE MOTION ARE:

Appointment of the Receiver and Subsequent Orders

1. The Applicant, Empirical Capital Corporation (“**Applicant**”), holds a first ranking mortgage on the Property in the principal amount of \$6.5 million. Upon the Debtor being in default of its obligations to the Applicant, the Applicant sought the Receiver’s appointment.

2. By Order of the Ontario Superior Court of Justice (the “**Court**”) dated May 8, 2023 (the “**Appointment Order**”), RSM Canada Limited (“**RCL**”) was appointed as receiver, without security, of all of the assets, undertakings and properties of the Debtor.
3. On March 1, 2024, the Court granted an order substituting TDB Restructuring Limited in place of RCL as Receiver.

First Marketing Campaign

4. On July 11, 2023, the Receiver commenced a marketing and sale process (the “**Initial Sale Process**”).
5. The Receiver received twenty-seven (27) signed confidentiality agreements by prospective purchasers or brokers, all of whom were given access to the electronic data room.
6. The bid submission deadline for the Initial Sale Process was September 12, 2023 at noon (the “**Bid Deadline**”).
7. As of the Bid Deadline, two (2) offers were submitted to the Receiver.
8. Upon review of the offers received, the Receiver noted that one of the offers was in the form of a non-binding letter of intent for a purchase price that was materially less than the amount of the Debtor’s indebtedness to Empirical.
9. The other offer was for a purchase price acceptable to the Receiver but was conditional on obtaining a release of all personal guarantees that Harshal Dave, principal of the Debtor, had provided to the secured lenders. The Receiver noted to the offeror that the receiver was not able to sign an agreement with that condition.

10. The Receiver, the offeror and Empirical subsequently held discussions in an effort to finalize the terms of the offer, but ultimately no agreement was signed, and no transaction concluded.

Second Marketing Campaign

11. As the initial Sale Process did not yield an acceptable offer, the Receiver invited three commercial real estate brokers to submit proposals for the marketing and sale of the Property.
12. The Receiver received listing proposals from three brokerages and ultimately selected CBRE as the listing agent.
13. On November 8, 2023, the Receiver entered into a listing agreement with CBRE and CBRE subsequently launched a marketing campaign for the Property.
14. In response to CBRE's marketing efforts, CBRE received twenty-one (21) signed Confidentiality Agreements by prospective purchasers or brokers, all of whom were given access to the electronic data room.
15. During CBRE's listing period, two (2) non-binding letters of intent were submitted for the purchase of the Property. The Receiver worked with each of these parties to finalize an agreement for the purchase of the Property; however, both parties ultimately decided not to pursue a transaction.

Third Marketing Campaign

16. On or about June 5, 2024, the Receiver entered into a listing agreement with source 4 Realty Inc. (“**Source**”), which listing agreement expires on December 31, 2024.
17. Source launched a marketing campaign for the Property on June 6, 2024.
18. Source has received six (6) signed Confidentiality Agreements by prospective purchasers or brokers, all of whom were given access to the electronic data room.
19. As of the date of this First Report, no offers or expressions of interest have been received since Source launched its marketing efforts on June 6, 2024.

Negotiations with the Debtor

20. Throughout the Receiver’s administration, the Debtor has made several attempts to refinance and/or repurchase the Property, to no avail.
21. Between September 12, 2023 to February 26, 2024, the Debtor and the Receiver engaged in lengthy negotiations in an attempt to finalize a transaction whereby the Debtor would repurchase the Property. On February 26, 2024, the Debtor submitted an offer to the Receiver. The Receiver also received a deposit in the amount of \$300,000 from a company called US Reality Branding 360 (the “**Deposit**”). The Receiver and the Debtor were unable to finalize an agreement. The Receiver remains in possession of the Deposit and intends to return the Deposit upon the Receiver’s discharge.

22. The Receiver understands that Empirical and the Debtor have reached an agreement whereby Empirical will renew its existing mortgage and the Debtor will proceed with its development of the Property.

Canada Revenue Agency

23. The Receiver has not received the books and records from the Debtor and thus, has not filed outstanding corporate tax returns for the fiscal years ended December 31, 2019, 2020, 2021, 2022 and the period prior to the Receiver's appointment. If the Court approves the discharge of the Receiver, the Receiver will not take any further action with respect to the Debtor's pre-filing tax returns, and the Debtor will need to address these returns directly with CRA.
24. The Receiver has filed returns with respect to the post-filing HST transactions, and the Receiver is currently awaiting a refund of \$16,609.33 from the CRA. Upon receipt, the Receiver will forward the funds to Empirical.

Fire at the Property

25. On September 2, 2024, the Receiver received a call from Richmond Hill Fire & Emergency Services who notified the Receiver that there had been a fire at 64 major Mackenzie Dr. E. at approximately 8:30 a.m. that morning. The Receiver met with a member of Richmond Hill Fire & Emergency Services and several officers of the York Regional Police who advised the Receiver that the fire was extinguished shortly after the 8:30 a.m. call.
26. The abandoned dwelling located at 64 major Mackenzie Dr. E. sustained significant damage on the interior. However, there is no immediate indication that the dwelling is at

risk of collapse. The Receiver instructed the property manager, Apex Property Management, to re-board the windows and doors of the dwelling to prevent any further unauthorized access.

Receipts and Disbursements

27. The receipts and disbursements for the period May 8, 2023 to August 15, 2024 sets out cash receipts of \$367,065, including advances made by the Applicant totaling \$360,00, and cash disbursements of \$272,614, resulting in an excess of receipts over disbursements in the amount of \$94, 451.

Property Insurance

The term of the Debtor's insurance policy was set to expire on December 15, 2023,. On November 6, 2023, the insurance broker who had arranged the Debtor's coverage wrote to the Receiver to advise that the insurer is not cancelling the policy, but rather allowing the policy to lapse and is not offering renewal terms. Accordingly, the Receiver obtained a new policy covering the period from December 15, 2023 to April 15, 2024. This policy was subsequently renewed and was set to lapse on September 15, 2024. The Receiver has arranged for a further extension of its policy through September 26, 2024 to allow the Debtor's insurance coverage to take effect upon the Receiver's discharge, assuming the Court grants the requested Order. The Receiver has received confirmation that the Debtor has obtained a new insurance policy which will begin once the Receiver is discharged.

Professional Fees

28. The fees of the Receiver and Chaitons incurred to date and estimated total fees and disbursements are detailed in the First Report.
29. The Receiver is of the view that its fees and the fees of Chaitons are reasonable and appropriate in the circumstances.

Receiver's Discharge

30. The principal purpose of the receivership has been to market and sell the Property. The Receiver has conducted three separate marketing campaigns, the Property has been advertised for sale for approximately 11 months and no acceptable offers were received. The Receiver now seeks its discharge upon the filing of a certificate as described in the First Report, with the proviso that TDB may perform such incidental duties as may be required by it as Receiver to complete its obligations. The Receiver's discharge is supported by the secured lenders.
31. Rules 1.05, 2.03, 3.02, and 37 of the *Rules of Civil Procedure* (Ontario).
32. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

1. The First Report and the Appendices attached thereto.

2. Such further and other evidence as counsel may advise and this Honourable Court may permit.

September 10, 2024

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EMPIRICAL CAPITAL CORP.
Applicant

-and-

RICHMOND HILL RE-DEV CORPORATION
Respondent

Court File No. CV-23-00695238-00CL

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

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION

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**IN THE MATTER OF THE RECEIVERSHIP OF
RICHMOND HILL RE-DEV CORPORATION**

FIRST REPORT OF THE RECEIVER

September 10, 2024

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1.0 INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (“**Court**”) dated May 8, 2023 (the “**Appointment Order**”), RSM Canada Limited (“**RCL**”) was appointed as receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Richmond Hill Re-Dev Corporation (the “**Debtor**”). A copy of the Appointment Order is attached as **Appendix “A”** to this report.
2. On March 1, 2024, the Court granted an order substituting TDB Restructuring Limited (“**TDB**”) in place of RCL as Receiver. A copy of the March 1, 2024 substitution order is attached as **Appendix “B”** to this report.
3. The Debtor is the registered owner of real property municipally known as 115 and 119 Church Street, and 64 and 72 Major Mackenzie Drive East, Richmond Hill, Ontario. (the “**Property**”). There are four detached residential dwellings located on the Property, all of which are vacant.
4. The Appointment Order authorizes the Receiver to, among other things:
 - a) 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) 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;
 - c) 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;
 - d) 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; and

- e) borrow monies to fund the exercise of the powers and duties conferred upon the Receiver by the Appointment Order from time to time, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as the Court may by further order authorize), which advance(s) are secured by way of a fixed and specific charge over the Property (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 (as defined therein) and the priority amounts set out in sections 14.06(7), 81.4(4) and 81.6(2) of the *Bankruptcy and Insolvency Act*.
5. The Appointment Order, together with other pertinent documents related to this receivership proceeding, has been posted on the Receiver’s website, at <https://tdbadvisory.ca/insolvency-case/richmond-hill-re-dev-corporation/>.

1.1 Purpose of the First Report to Court

6. The purpose of this first report to Court (the “**First Report**”) is to:
- a) report to the Court on the activities of the Receiver from the date of the Appointment Order to the date of this First Report;
 - b) report to the Court on Receiver’s activities in connection with the Property;
 - c) report to the Court on the results of the sale processes conducted by the Receiver;
 - d) provide the Court with a summary of the Receiver’s cash receipts and disbursements for the period May 8, 2023 to August 19, 2024 (the “**R&D**”);
 - e) report to the Court on the fees of the Receiver and its counsel; and
 - f) seek an order:
 - i. approving the First Report and the activities of the Receiver as set out herein

- ii. approving the R&D;
- iii. approving the fees and disbursements of the Receiver and its counsel, Chaitons LLP (“**Chaitons**”); and
- iv. terminating these proceedings and discharging the Receiver from the powers, duties and obligations attendant to its appointment as Receiver upon the filing of the receiver’s Discharge Certificate.

1.2 Terms of Reference

- 7. In preparing this First Report and making the comments herein, the Receiver has relied upon information from third-party sources (collectively, the “**Information**”). Certain of the information contained in the First Report may refer to, or is based on, the Information. As the Information has been provided by other parties or obtained from documents filed with the Court in this matter, the Receiver has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.
- 8. All dollar amounts contained in the First Report are expressed in Canadian dollars.

2.0 BACKGROUND

- 9. The Applicant in this matter, Empirical Capital Corp. (“**Empirical**”), holds a first-ranking mortgage on the Property in the principal amount of \$6.5 million (the “**Empirical Mortgage**”).
- 10. Due to the Debtor being in default of its obligations under the Empirical Mortgage, the Applicant sought the appointment of the Receiver.
- 11. On May 8, 2023, the Court issued the Appointment Order and TDB (formerly known as RCL) was appointed as Receiver of the Debtor.

3.0 RECEIVER'S ACTIVITIES

3.1 Possession and Security

12. On May 8, 2023, following the issuance of the Appointment Order, the Receiver attended at the Property.
13. The Receiver arranged for a locksmith to attend at the Property to change all of the exterior locks on site. The Receiver also took photographs of the Property.
14. The Receiver arranged for a security fence to be placed around the perimeter of the Property.

3.2 Books and Records

15. Upon its appointment, the Receiver contacted the Debtor to request certain information, including details relating to the Debtor's operations and the Property. The Receiver did not receive any response from the Debtor or its counsel. Notwithstanding numerous follow-up efforts by the Receiver, as of the date of this First Report, the Debtor has not complied with the Receiver's request for information.

3.3 Insurance

16. Upon its appointment, the Receiver requested certain information from the Debtor, including details regarding the Debtor's existing insurance policies for the Properties.
17. The term of the Debtor's insurance policy was set to expire on December 15, 2023. On November 6, 2023, the insurance broker who had arranged the Debtor's coverage wrote to the Receiver to advise that the insurer is not cancelling the policy, but rather allowing the policy to lapse and is not offering renewal terms. Accordingly, the Receiver obtained a new policy covering the period December 15, 2023 to April 15, 2024, which policy was subsequently renewed and was set to lapse on September 15, 2024. The Receiver has arranged for a further extension of its policy through September 26, 2024 to allow the Debtor's insurance coverage to take effect upon the Receiver's discharge, assuming that the Court grants the requested Order. The Receiver has received confirmation that the Debtor has obtained a new insurance policy which will begin once the Receiver is discharged.

3.4 Other Activities

18. Other activities performed by the Receiver since the issuance of the Appointment Order include (without limitation):
- a) Engaging a property manager to conduct site inspections for insurance purposes, maintain the Property, and attend to various repairs as needed;
 - b) Communicating with various stakeholders regarding the Receiver’s marketing efforts and other matters;
 - c) Corresponding with CRA regarding corporate tax and HST accounts;
 - d) Preparing and filing reports pursuant to Section 246(2) of the BIA; and
 - e) Preparing this First Report.

4.0 PROPERTY TAXES

19. The Receiver obtained property tax statements for the Property from the City of Richmond Hill. There are property tax arrears in respect of each of the four parcels. All of these arrears relate to 2024 property tax assessments.
20. A summary of outstanding property tax arrears is as follows:

Address	Tax Roll Number	Balance Owning
72 MAJOR MACKENZIE DR E	38-02-0-010-01200-00000-06	\$ 4,141.44
64 MAJOR MACKENZIE DR E	38-02-0-010-01100-00000-05	\$ 3,765.14
115 CHURCH ST S	38-02-0-010-84000-00000-06	\$ 7,235.98
119 CHURCH ST S	38-02-0-010-83900-00000-05	\$ 5,435.91
	Total	\$ 20,578.47

21. The Receiver does not have sufficient funds to pay the arrears in full, and has notified both the Debtor and Empirical that the Debtor will assume the responsibility of paying the property tax arrears upon the discharge of the Receiver.

5.0 STATUTORY NOTICES AND REPORTS

22. The Notice and Statement of the Receiver issued pursuant to Section 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* is attached as **Appendix “C”** to this report.

6.0 SALE PROCESSES

6.1 Initial Marketing Campaign

23. On July 11, 2023, the Receiver commenced a marketing and sale process (the “**Initial Sale Process**”), which included the following activities:
 - a) arranged for signage at the Property indicating that the Property was being sold by the Receiver;
 - b) compiled a list of prospective purchasers, which included approximately 1,100 industry contacts and influencers (the “**Mailing List**”);
 - c) prepared a brochure (the “**Teaser Letter**”), a form of confidentiality agreement (“**CA**”), a confidential information memorandum (“**CIM**”), and a form of agreement of purchase and sale;
 - d) contacted the Mailing List on July 11, 2023 and again on August 1, 2023, enclosing a copy of the Teaser Letter;
 - e) established an online data room, which provided prospective purchasers with access to information relating to the Property and the Initial Sale Process (the “**Data Room**”);
 - f) organized for advertisements to be published in: (i) the *Globe and Mail* (National Edition) on July 18 and July 25, 2023, (ii) *Novae Res Urbis* (GTHA Edition) on July 12 and July 26, 2023, and (iii) *Novae Res Urbis* (Toronto Edition) on July 14 and July 28, 2023.

24. The Receiver received twenty-seven (27) signed confidentiality agreements by prospective purchasers or brokers, all of whom were given access to the electronic data room.
25. The bid submission deadline for the Initial Sale Process was September 12, 2023 at 12:00 noon (the “**Bid Deadline**”).
26. In response to the Receiver’s marketing efforts, the Receiver received twenty-seven (27) signed confidentiality agreements by prospective purchasers or brokers, all of whom were given access to the Data Room.
27. As of the Bid Deadline, two (2) offers were submitted to the Receiver. Attached hereto and marked as **Confidential Appendix 1** to this report is a summary of the offers, in respect of which the Receiver is requesting a sealing order.
28. The receiver reviewed the offers received and noted that one of the offers was in the form of a non-binding letter of intent for a purchase price that was materially less than the amount of the Debtor’s indebtedness to Empirical. The other offer was for a purchase price acceptable to the Receiver but was conditional on obtaining a release of all personal guarantees that Mr. Harshal Dave, principal of the Debtor, had provided to the secured lenders. The Receiver noted to the offeror that the Receiver was not able to sign an agreement containing such a condition and requested that the offeror contact Empirical directly to reach an agreement regarding the release of all personal guarantees.
29. The Receiver, the offeror and Empirical subsequently held discussions in an effort to finalize the terms of the offer, but ultimately no agreement was signed, and no transaction concluded.

6.2 Second Marketing Campaign

30. As the Initial Sale Process did not yield an acceptable offer, the Receiver invited three commercial real estate brokers to submit proposals for the marketing and sale of the Property, namely Colliers, CBRE and Cushman & Wakefield.
31. The Receiver received listing proposals from all three brokerages, and ultimately selected CBRE as the listing agent.

32. On November 8, 2023, the Receiver entered into a listing agreement with CBRE.
33. CBRE launched a marketing campaign for the Property on or about November 8, 2023.
34. Interested parties were advised that offers for all or any of the Property could be submitted at any time.
35. CBRE completed the following marketing activities:
 - a) brochures were mailed out along with the Confidentiality Agreement on a targeted basis;
 - b) e-mails were sent to CBRE's distribution list of approximately 1,500 industry contacts;
 - c) the Property was listed on CBRE's website and MLS;
 - d) an electronic data room was set up to provide access to confidential information pertaining to the Property to parties which had executed the Confidentiality Agreement;
 - e) signage was placed on site at the Property indicating that the Property was being marketed for sale by CBRE: and
 - f) advertisements were published in Novae Res Urbis and the Insolvency Insider.
36. In response to its efforts, CBRE received twenty-one (21) signed Confidentiality Agreements by prospective purchasers or brokers, all of whom were given access to the electronic data room.
37. During CBRE's listing period, two non-binding letters of intent were submitted for the purchase of the Property; one offer was received in February, 2024 and the other was received in April, 2024. The Receiver worked with each of these parties to finalize an agreement for the purchase of the Property; however, both parties ultimately decided not to pursue a transaction.

38. After CBRE's initial listing period expired on April 6, 2024, the Receiver, in consultation with the secured lenders, decided not to extend the listing agreement with CBRE.

6.3 Third Marketing Campaign

39. On or about June 5, 2024, the Receiver entered into a listing agreement with Source 4 Realty Inc. ("**Source**"), which listing agreement expires on December 31, 2024.

40. Source launched a marketing campaign for the Property on June 6, 2024.

41. A summary of marketing activities undertaken by Source is set out below:

- a) brochures were mailed out along with the Confidentiality Agreement on a targeted basis;
- b) e-mails were sent to Source's distribution list of approximately 800 industry contacts;
- c) the Property was listed on MLS and remains listed on MLS as of the date of this First Report; and
- d) an electronic data room was set up to provide access to confidential information pertaining to the Property to parties which had executed the Confidentiality Agreement.

42. Source has received six (6) signed Confidentiality Agreements by prospective purchasers or brokers, all of whom were given access to the electronic data room.

43. As of the date of this First Report, no offers or expressions of interest have been received since Source launched its marketing efforts on June 6, 2024.

6.4 Sale Process Conclusion

44. As set out above, there have been three separate marketing campaigns for the Property since the Receiver was appointed. The Property has been advertised for sale for approximately 11 months to the public and no acceptable offers were received. The Receiver consulted with the secured lenders throughout the sale processes, and the

secured lenders indicated that they would not have supported the sale of the Property under the terms of the offers received.

7.0 NEGOTIATIONS WITH THE DEBTOR

45. Throughout the Receiver's administration, the Debtor has made several attempts to refinance and/or repurchase the Property, to no avail. The following is a summary of the Debtor's efforts.
46. During the period September 12, 2023 to February 26, 2024, the Debtor and the Receiver engaged in lengthy negotiations in an attempt to finalize a transaction whereby the Debtor would re-purchase the Property. On February 26, 2024, the Debtor submitted an offer to the Receiver. The Receiver also received a deposit in the amount of \$300,000 from a company called US Reality Branding 360 (the "**Deposit**"). The Receiver and the Debtor were unable to finalize an agreement. The Receiver remains in possession of the Deposit and intends to return the Deposit upon the Receiver's discharge.
47. The Receiver understands the Empirical and the Debtor have reached an agreement whereby Empirical will renew its existing mortgage and the Debtor will proceed with its development of the Property.

8.0 CANADA REVENUE AGENCY

48. Upon its appointment, the Receiver requested information from the Debtor including its books and records. Notwithstanding the Receiver's numerous follow-up requests, the Debtor has not yet complied or provided the requested documents. Accordingly, the Receiver has not been able to file outstanding corporate tax returns for the fiscal years ended December 31, 2019, 2020, 2021, and 2022, as well as the period prior to the Receiver's appointment (January 1, 2023 to May 7, 2023). If the Court approves the discharge of the Receiver, the Receiver will not take any further action with respect to the Debtor's pre-filing tax returns, and the Debtor will need to address these outstanding returns directly with CRA.

49. The Receiver has filed returns with respect to the post-filing HST transactions, and the Receiver is currently awaiting a refund of \$16,609.33 from the CRA. Upon receipt, the Receiver will forward the funds to Empirical.

9.0 FIRE AT THE PROPERTY

50. On September 2, 2024, the Receiver received a call from Richmond Hill Fire & Emergency Services who notified the Receiver that there had been a fire at 64 Major Mackenzie Dr. E. at approximately 8:30 a.m. that morning.
51. The Receiver met with a member of Richmond Hill Fire & Emergency Services and several officers of the York Regional Police who advised the Receiver that the fire was extinguished shortly after the 8:30 a.m. call.
52. The abandoned dwelling located at 64 Major Mackenzie Dr. E. sustained significant damage on the interior. However, there is no immediate indication that the dwelling is at risk of collapse. The Receiver instructed the property manager, Apex Property Management, to re-board the windows and doors of the dwelling to prevent any further unauthorized access.

10.0 RECEIPTS AND DISBURSEMENTS

53. The R&D for the period May 8, 2023 to August 15, 2024 sets out cash receipts of \$367,065, including advances made by the Applicant totaling \$360,000, and cash disbursements of \$272,614, resulting in an excess of receipts over disbursements of \$94,451. A copy of the R&D is attached as **Appendix “D”** to this report.

11.0 PROFESSIONAL FEES

54. The Receiver’s accounts for the period May 1, 2023 to July 31, 2024, and estimated to complete the Receiver’s administration total \$140,760.40 in fees and disbursements, plus HST of \$18,298.85, for a total amount of \$159,059.25. The receiver estimates that the amount of \$10,000 plus HST will be sufficient to complete its administration. A copy of the Receiver’s accounts, together with a summary of the accounts, the total billable hours charged per account, and the average hourly rate charged per account,

is set out in the Affidavit of Bryan Tannenbaum sworn on August 19, 2024 and attached as **Appendix “E”** to this report.

55. The accounts of the Receiver’s counsel, Chaitons, for the period commencing June 1, 2023 to and including June 30, 2024 total \$15,357.00 in fees and disbursements, plus HST of \$1,996.42, for a total amount of \$17,353.42. Chaitons estimates that the amount of \$7,500.00 will suffice for our fees and disbursements to complete the administration of the receivership estate, including the motion to discharge the Receiver. A copy of Chaitons’ accounts, together with a summary of the accounts, the total billable hours charged per account, and the average hourly rate charged per account, is set out in the Affidavit of Veronica Cesario sworn on September 9, 2024 and attached as **Appendix “F”** to this report.

12.0 DISCHARGE OF THE RECEIVER

56. Given the market’s response to the Property, the three marketing processes undertaken by the Receiver, the ongoing costs of having the Receiver administer the Property, and the Debtor’s agreement with Empirical, Empirical has requested that the Receiver proceed with an application for its discharge at this time. The Receiver received confirmation from the second mortgagee that it also supports the discharge of the Receiver.
57. As of the date of this First Report, the remaining duties (the “**Remaining Duties**”) to be completed by the Receiver include the following:
 - a) prepare and file with the Canada Revenue Agency all outstanding HST returns relating to the Receiver’s administration, if any;
 - b) return the Deposit to the Debtor;
 - c) distribute residual funds, if any, to Empirical as repayment for advances to the Receiver;
 - d) prepare and file the Receiver’s final report, pursuant to S.246(3) of the *Bankruptcy and Insolvency Act*; and
 - e) attend to other administrative matters, as necessary.

58. The Receiver is seeking an order discharging TDB from the powers, duties and obligations attendant to its appointment as Receiver (the “**Discharge Order**”) upon the filing by the Receiver of a certificate confirming that the Receiver has completed the Remaining Duties (the “**Receiver’s Discharge Certificate**”), with the proviso that TDB may perform such incidental duties as may be required by it as Receiver to complete its obligations pursuant to its appointment as Receiver.

13.0 RECEIVER’S REQUEST OF THE COURT

59. Based on the foregoing, the Receiver respectfully requests that the Court grant the orders described in paragraph 6.f) above.

All of which is respectfully submitted to this Court as of this 10th day of September 2024.

TDB RESTRUCTURING LIMITED, solely in its capacity
as Receiver of the Debtor and not in its personal or corporate
capacity



Per:

Jeffrey Berger, CPA, CA, CIRP, LIT
Managing Director

APPENDIX A

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

THE HONOURABLE) MONDAY, THE 8th
JUSTICE STEELE) DAY OF MAY, 2023

B E T W E E N:

EMPIRICAL CAPITAL CORP.

Applicant

- and -

RICHMOND HILL RE-DEV CORPORATION

Respondent

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

**ORDER
(appointing Receiver)**

THIS APPLICATION made by 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 RSM Canada Limited as receiver (the "**Receiver**") without security, of all of the assets, undertakings and properties of Richmond Hill Re-Dev Corporation. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day via videoconference.

ON READING the affidavit of Abraham Strahl sworn February 24, 2023 and the Exhibits thereto and the Settlement Agreement dated March 7, 2023, including the consent of the Respondent to the making of this order, and on hearing the submissions of counsel for the Applicant and for the Respondent, and on reading the consent of RSM Canada Limited 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, RSM Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**"), including, without limitation, the real property described in **Schedule "A"** attached hereto.

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 consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) 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;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the 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;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) 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;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

- (f) 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.

RECEIVER TO HOLD FUNDS

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

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

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the 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

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

information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any

gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates

evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

RETENTION OF COUNSEL

25. **THIS COURT ORDERS** that the Receiver may retain lawyers to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order. Such lawyers may include Chaitons LLP, lawyers for the Applicant herein, in respect of any matter where there is no conflict of interest. The Receiver shall, however, retain independent lawyers in respect of any legal advice or services where a conflict exists, or may exist.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the “**Guide**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at 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 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL “<http://www.rsmcanada.com/richmond-hill-re-dev>”.

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.

28. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

29. **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.

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

31. **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

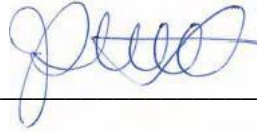
effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may 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.

32. **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.

33. **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 Applicant from the Debtor's estate with such priority and at such time as this Court may determine.

34. **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.

35. **THIS COURT ORDERS** that this order is effective from the date it is made, and it is enforceable without any need for entry and filing, provided that any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.



SCHEDULE "A"

Municipal Address: 115 Church Street South, Richmond Hill, Ontario
PIN: 03172-0294 (LT)
Property Description: LT 145 PL 1883 RICHMOND HILL; LT 146 PL 1883 RICHMOND HILL; RICHMOND HILL

Municipal Address: 119 Church Street South, Richmond Hill, Ontario
PIN: 03172-0759 (LT)
Property Description: LT 147, PL 1883; RICHMOND HILL

Municipal Address: 64 Major Mackenzie Drive East Richmond Hill, Ontario
PIN: 03172-0761 (LT)
Property Description: LT 149, PL 1883; ; TOWN OF RICHMOND HILL

Municipal Address: 72 Major Mackenzie Drive East, Richmond Hill, Ontario
PIN: 03172-0760 (LT)
Property Description: LT 148, PL 1883; RICHMOND HILL

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that RSM Canada Limited, the receiver (the "**Receiver**") of the assets, undertakings and properties of Richmond Hill Re-Dev Corporation (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 8th day of May, 2023 (the "**Order**") made in an application having Court file number CV-23-00695238-00CL, 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 _____, 202__.

RSM CANADA LIMITED, solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

EMPIRICAL CAPITAL CORP.
Applicant

-and-

RICHMOND HILL RE-DEV CORPORATION
Respondent

Court File No. CV-23-00695238-00CL

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

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(appointing Receiver)**

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Harvey Chaiton (LSO #21592F)

Tel: (416) 218-1129

E-mail: harvey@chaitons.com

Laura Culleton (LSO #82428R)

Tel: (416) 218-1128

E-mail: laurac@chaitons.com

Lawyers for the Applicant

APPENDIX B

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MADAM) FRIDAY, THE 1ST
)
JUSTICE CONWAY) DAY OF MARCH, 2024
)

B E T W E E N:

TDB RESTRUCTURING LIMITED

Applicant

and

RSM CANADA OPERATIONS ULC

Respondent

APPLICATION UNDER Rule 14.05(3)(h) of the *Rules of Civil Procedure*

SUBSTITUTION ORDER

THIS APPLICATION made by TDB Restructuring Limited (“**TDB**”) for an order, among other things, substituting the name of RSM Canada Limited with the name TDB Restructuring Limited on the Substituted Mandates (as defined below), was heard this day by way of judicial video conference in Toronto, Ontario by Zoom videoconference

ON READING the Application Record of TDB, including the Affidavit of Bryan A. Tannenbaum sworn February 27, 2024, together with the exhibits attached thereto (the “**Affidavit**”), and on hearing the submissions of counsel for TDB, no one else appearing, although served as evidenced by the Affidavit of Service of Lynda Christodoulou sworn February 28, 2024

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

BIA MANDATES

2. **THIS COURT ORDERS** that the name TDB Restructuring Limited be and is hereby substituted in place of the name of RSM Canada Limited as Trustee in Bankruptcy (the “**Bankruptcy Trustee**”) of the estate files listed as bankruptcies on Schedule “A” hereto (the “**BIA Estates**”) and as Proposal Trustee (the “**Proposal Trustee**”) of the estate files listed as proposals on Schedule “A” hereto (collectively with the BIA Estates, the “**BIA Mandates**”) and any reference to the name RSM Canada Limited in any Court Order in respect of such BIA Mandates or any schedule to such Court Order shall be replaced by the name TDB Restructuring Limited.

3. **THIS COURT ORDERS** that, for greater certainty all, real and personal property wherever situate of the BIA Estates shall be, remain and is hereby vested in TDB Restructuring Limited in its capacity as Bankruptcy Trustee, to be dealt with by TDB Restructuring Limited in accordance with the provisions of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”), pursuant to its powers and obligations as Bankruptcy Trustee of the BIA Estates.

4. **THIS COURT ORDERS** that TDB Restructuring Limited is authorized and directed to continue and to complete the administration of the BIA Mandates, to deal with the property in the BIA Mandates in accordance with its duties and functions as Bankruptcy Trustee or Proposal Trustee, as the case may be, as set out in the BIA and to receive all remuneration of the Bankruptcy Trustee or Proposal Trustee in the BIA Mandates for services performed from the commencement of each of the BIA Mandates until the discharge of the Bankruptcy Trustee or Proposal Trustee, as applicable.

5. **THIS COURT ORDERS** that that the requirement and responsibility for taxation of the Bankruptcy Trustee’s or Proposal Trustee’s accounts in respect of the BIA Mandates with respect to all work performed in respect of such BIA Mandate from the initial appointment of RSM Canada Limited or any other party, through to the completion of the administration of such BIA Mandates and discharge of TDB Restructuring Limited as Bankruptcy Trustee or Proposal Trustee, as applicable, shall be completed using the name TDB Restructuring Limited.

6. **THIS COURT ORDERS AND DIRECTS** that to the extent that security has been given in the name of RSM Canada Limited in cash or by bond of a guarantee company pursuant to section 16(1) of the BIA (the “**Security**”), such Security shall be transferred from the name RSM Canada Limited to the name TDB Restructuring Limited and any party holding such Security be and is hereby directed to take all steps necessary to effect such transfer. TDB Restructuring Limited shall retain all obligations respecting the Security.

RECEIVERSHIP PROCEEDINGS

7. **THIS COURT ORDERS** that the name TDB Restructuring Limited be and is hereby substituted in place of the name RSM Canada Limited as the Receiver, Receiver and Manager, or Interim Receiver (collectively, “**Receiver**”) in respect of the mandates listed in Schedule “B” hereto (the “**Receivership Proceedings**”) and any reference to the name RSM Canada Limited in any Court Order in respect of such Receivership Proceedings or any schedule to such Court Order shall be replaced by the name TDB Restructuring Limited.

CCAA PROCEEDINGS

8. **THIS COURT ORDERS** that the name TDB Restructuring Limited be and is hereby substituted in place of the name of RSM Canada Limited as Monitor of the estate files listed as CCAA restructuring proceedings on Schedule “C” hereto (the “**CCAA Estates**”) and any reference to the name RSM Canada Limited in any Court Order in respect of such mandates (the “**CCAA Mandates**”) or any schedule to such Court Order shall be replaced by the name TDB Restructuring Limited.

ESTATE TRUSTEE DURING LITIGATION PROCEEDINGS

9. **THIS COURT ORDERS** that: (i) the name TDB Restructuring Limited be and is hereby substituted in place of the name RSM Canada Limited as Estate Trustee During Litigation in respect of the mandate listed in Schedule “D” hereto; and (ii) the name Bryan A. Tannenbaum of TDB Restructuring Limited be and is hereby substituted in place of the name Bryan A. Tannenbaum of RSM Canada Limited as Estate Trustee During Litigation in respect of the mandate listed in Schedule “D” (collectively, the “**Estate Mandates**”), and any reference to the name RSM Canada Limited in any Court Order in respect of such Estate Mandates or any

schedule to such Court Order shall be replaced by the name TDB Restructuring Limited. Collectively, the BIA Mandates, the Receivership Proceedings, the CCAA Mandates and the Estate Mandates are referred to herein as the “**Substituted Matters**”).

SUBSTITUTED MANDATES

10. **THIS COURT ORDERS** that TDB Restructuring Limited (and its directors, officers, employees, agents, legal counsel and other representatives, as applicable) will continue to have all rights, benefits, protections and obligations granted to RSM Canada Limited (and its legal counsel and representatives, as applicable) under any order made in the Substituted Mandates or any statute applicable to the Substituted Mandates or any contract or agreement to which TDB Restructuring Limited is party under the name RSM Canada Limited in the Substituted Mandates. For greater certainty and without limitation, this includes the benefit of any indemnity, charge or priority granted in the Substituted Mandates and relief from the application of any statute including the Personal Information Protection and Electronic Documents Act (Canada) (“**PIPEDA**”).

11. **THIS COURT ORDERS** that to the extent required by the applicable Orders in the Substituted Mandates, the accounts of RSM Canada Limited and its legal counsel in respect of the Substituted Mandates shall be passed in accordance with the applicable Orders in the Substituted Mandates in the name and on the application of TDB Restructuring Limited.

ACCOUNTS

12. **THIS COURT ORDERS** that TDB Restructuring Limited be and is hereby authorized to transfer any and all accounts from the name RSM Canada Limited to the name TDB Restructuring Limited and, if the name on such accounts cannot be changed, to transfer all funds that remain in its trust bank accounts that belong or relate to the Substituted Mandates, or otherwise, to accounts in the name TDB Restructuring Limited, and TDB Restructuring Limited be and is hereby authorized to take all steps and to execute any instrument required for such purpose. Any bank, financial institution or other deposit-taking institution with which TDB Restructuring Limited banks be and is hereby authorized to rely on this Order for all purposes of

this paragraph and shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any of the foregoing actions.

13. **THIS COURT ORDERS AND DIRECTS** that TDB Restructuring Limited be and is hereby authorized to endorse for deposit, deposit, transfer, sign, accept or otherwise deal with all cheques, bank drafts, money orders, cash or other remittances received in relation to any of the Substituted Mandates where such cheques, bank drafts, money orders, cash or other remittances are made payable or delivered to the name TDB Restructuring Limited, in relation to the same, and any bank, financial institution or other deposit-taking institution with which TDB Restructuring Limited banks be and is hereby authorized to rely on this Order for all purposes of this paragraph and shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any of the foregoing actions.

GENERAL

14. **THIS COURT ORDERS** that this Order shall be effective in all judicial districts in Ontario which govern any of the Substituted Mandates.

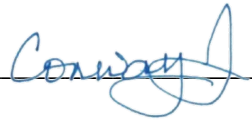
15. **THIS COURT ORDERS** that the requirement for a separate Notice of Motion and supporting Affidavit to be filed in the Court file of each of the Substituted Mandates be and is hereby waived.

16. **THIS COURT ORDERS** that TDB Restructuring Limited shall notify the parties on the Service Lists of the Substituted Mandates (if applicable) of the new website established for such Substituted Mandate and shall post a copy of this Order to the website of each Substituted Mandate and that such notice shall satisfy all requirements for service or notification of this motion and this Order on any interested party in the Substituted Mandates including, without limitation, proven creditors within the BIA Mandates, parties on the Service Lists of the Substituted Mandates (if applicable), the applicable bankrupts or debtors within the Substituted Mandates, and any other person, and any other requirements of service or notification of this motion be and is hereby waived.

17. **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 TDB Restructuring Limited 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 TDB Restructuring Limited as may be necessary or desirable to give effect to this Order, or to assist TDB Restructuring Limited and its agents in carrying out the terms of this Order.

18. **THIS COURT ORDERS** that this Order is effective from today's date and is enforceable without the need for entry or filing.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a solid horizontal black line. The signature is cursive and includes a large, stylized initial 'J'.

Schedule "A": BIA Mandates

Bankruptcies

	Name	Estate Number
1.	Carrington Homes Limited	31-457618
2.	Fernicola, George	31-457619
3.	D. Mady Investments Inc.	31-2281994
4.	Eco Energy Home Services Inc.	31-2502463
5.	Ontario HVAC & Water Inc.	31-2613545
6.	2305992 Ontario Inc.	31-2655918
7.	Fernwood Developments (Ontario) Corporation	31-2661061
8.	Legal Print and Copy Incorporated	31-2884436
9.	Commerce Copy Incorporated	31-2884438
10.	TDI-Dynamic Canada, ULC	31-2903815
11.	Limestone Labs Limited	31-2907613
12.	2465409 Ontario Inc.	31-2939766
13.	Creative Wealth Media Finance Corp.	31-3003083
14.	Knight-Pro Inc.	31-3013900
15.	Ulmer, Blair	32-159136

Division 1 Proposals

	Name	Estate Number
1.	Vaughn Mills Packaging Ltd.	31-2895096
2.	RLogistics Limited Partnership	31-3040679
3.	RLogistics Inc.	31-3042209
4.	1696308 Ontario Inc.	31-3042213

Schedule "B": Receivership Proceedings

Name	Court / OSB Number
1. Z. Desjardins Holdings Inc.	CV-23-00706607-00CL
2. 485, 501 and 511 Ontario Street South, Milton, ON	CV-23-00696349-00CL
3. Eco Energy Home Services Inc.	CV-19-614122-00CL
4. 3070 Ellesmere Developments Inc.	CV-19-00627187-00CL
5. Fernwood Developments Ontario Corporation	CV-20-00635523-00CL
6. Utilecredit Corp.	CV-20-00636417
7. 134, 148, 152, 184/188, 214, 224 and 226 Harwood Avenue, Ajax, ON	CV-20-00651299-00CL
8. Greenvilla (Sutton) Investment Limited (private receivership)	31-459273
9. 2088556 Ontario Inc. (private receivership)	31-459274
10. 935860 Ontario Limited (private receivership)	31-459275
11. Areacor Inc.	CV-22-00674747-00CL
12. Limestone Labs Limited and CleanSlate Technologies Incorporated (private receivership)	31-459498
13. 12252856 Canada Inc.	CV-22-00691528-00CL
14. Harry Sherman Crowe Housing Co-operative Inc.	CV-22-00688248-00CL
15. Richmond Hill Re-Dev Corporation	CV-23-00695238-00CL
16. Stateview Homes (Hampton Heights) Inc.	CV-23-00700356-00CL
17. 142 Queenston Street, St. Catharines, ON	CV-23-00705617-00CL
18. 2849, 2851, 2853, 2855 and 2857 Islington Avenue, Toronto, ON	CV-23-00701672-00CL
19. 311 Conacher Drive, Kingston, ON	CV-23-00701672-00CL
20. Real Property owned by King David Inc.	CV-23-00710411-00CL
21. CBJ Developments Inc. et al.	CV-23-00707989-00CL
22. 25 Neighbourhood Lane, Etobicoke, ON M8Y 0C4	31-459784

Schedule "C": CCAA Proceedings

Name	Court Number
1. Quality Sterling Group, comprising Quality Rugs of Canada Ltd., Timeline Floors Inc., Ontario Flooring Ltd., Weston Hardwood Design Centre Inc., Malvern Contract Interiors Ltd., Timeline Floor Inc. Ontario Flooring Ltd. Weston Hardwood Design Centre Inc. Malvern Contract Interior Limited Quality Commercial Carpet Corporation Joseph Douglas Pacione Holding Ltd. John Anthony Pacione Holding Ltd. Jopac Enterprises Limited, and Patjo Holding Inc.	CV-23-00703933-00CL

Schedule "D": Estate Trustee During Litigation Proceedings

Name	Court Number
1. The Estate of Sarah (Sue) Turk *	01-3188/14
2. The Estate of Sarah (Sue) Turk *	05-35/14
3. The Estate of Lev Alexandr Karp – <i>discharge</i> <i>pending</i>	05-100/17 05-265/17
4. The Estate of Peter Trezzi	01-4647/16
5. The Estate of Florence Maud Anderson *	05-159/19
6. Estate of Murray Burke	2988/19
7. Estate of Robert James Cornish	CV- 23-00693852-00ES
8. Estate of Anne Takaki *	CV-22-00011105-00ES
9. Estate of John Takaki *	CV-22-00011105-00ES
10. Estate of James Frederick Kay **	06-006/14
11. Klaczkowski Family Trust **	CV-21-00659498-00ES
12. Estate of Ethel Ailene Cork **	CV-23-00710309-00ES
13. Estate of Justin Milton Cork **	CV-23-00710291-00ES

* In the name of Bryan A. Tannenbaum of RSM Canada Limited.

** In the name of Bryan A. Tannenbaum only.

TDB RESTRUCTURING LIMITED

and

RSM CANADA OPERATIONS ULC

Court File No. CV-24-00715515-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at TORONTO

O R D E R

CHAITONS LLP

Barristers and Solicitors
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Maya Poliak (LSUC #54100A)

Tel: 416-218-1161

Email: maya @chaitons.com

Lawyers for the Applicant

APPENDIX C



**NOTICE AND STATEMENT OF RECEIVER
(SECTION 245(1) AND 246(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT (CANADA))**

RSM Canada Limited
Licensed Insolvency Trustee

11 King St W
Suite 700, Box 27
Toronto, ON M5H 4C7

T +1 416 480 0160
F +1 416 480 2646

www.rsmcanada.com

In the matter of the receivership of Richmond Hill Re-Dev Corporation (the “**Company**”)

The receiver gives notice and declares that:

1. On the 8th day of May, 2023, the undersigned RSM Canada Limited was appointed as receiver (the “**Receiver**”) in respect of all of the assets, undertakings and properties of the Company, an insolvent person that is described below:

Land and building	\$ Unknown
Other assets	\$ Unknown

2. The undersigned became a receiver in respect of the Debtor by virtue of being appointed by the Ontario Superior Court of Justice - Commercial List.
3. The undersigned commenced the exercise of its powers in respect of that appointment on the 8th day of May, 2023.
4. The following information relates to the receivership:

- a) Registered Head Office of the Debtor: 157 Main St., Unit 202, Unionville, ON L3R2G8
- b) Principal line of business of the Debtor - Residential condominium development
- c) The approximate amounts owed to parties who appear to hold a security interest on the Properties include:

Empirical Capital Corp.	\$6,500,000
Jason Waxman*	2,450,000

5. A list of creditors relating to the Properties and the amount owed to each creditor relating to the Properties is attached. This list has been compiled from information available to the Receiver, including materials filed with the Court, a search of registrations against the Properties, limited enquiries by the Receiver, and other information and has not been audited or verified by the Receiver and may not include all creditors. The fact that persons are receiving this notice or are included on the creditors list does not mean that it has been determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on that list. Notwithstanding that the Receiver has contacted the Debtor

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

May 17, 2023

Page 2

to request a list of creditors on two separate occasions, the Debtor has not responded to the Receiver as of the date of this notice.

6. The current intended plan of the Receiver, to the extent that such a plan has been determined, is to sell the Properties.
7. Contact person for the Receiver:

Jeffrey Berger
RSM Canada Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: (647) 726-0496
Facsimile: (416) 480-2646
E-mail: jeff.berger@rsmcanada.com

Additional information: A copy of the receivership order is posted on the Receiver's website at

<http://www.rsmcanada.com/richmond-hill-re-dev>

Other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto this 17th day of May, 2023.

RSM CANADA LIMITED, in its capacity as Court-appointed Receiver of Richmond Hill Re-Dev Corporation, and not in its personal capacity



Per: Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT
President

**RSM CANADA LIMITED
IN THE MATTER OF THE RECEIVERSHIP OF
RICHMOND HILL RE-DEV CORPORATION**

LIST OF CREDITORS

SECURED CREDITORS

Empirical Capital Corp.	\$	6,500,000
Jason Waxman*		2,450,000

* On March 9, 2022, a Transfer of Charge was registered on title to the Property as Instrument No. YR3392552, pursuant to which Mr. Waxman transferred the Waxman Charge to himself and six other persons. A copy of the Transfer of Charge is attached to the Application Record as Exhibit "J", and can be found on the Receiver's web page .

UNSECURED CREDITORS

To be determined **

The above list of creditors has been compiled from information available to the Receiver and has not been audited or verified by the Receiver and may not include all creditors. The fact that persons are included on the creditors list does not mean that it has been determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on the list.

** Notwithstanding that the Receiver has contacted the Debtor to request a list of creditors on two separate occasions, the Debtor has not responded to the Receiver as of the date of this notice.

Supplementary Mailing List

Chaitons LLP
Friedman Law Professional Corporation
Office of the Superintendent of Bankruptcy
Canada Revenue Agency
Department of Justice Canada
Ministry of Finance

APPENDIX D

TDB Restructuring Limited
Court-Appointed Receiver of Richmond Hill Re-Dev Corporation
Interim Statement of Receipts and Disbursements
For the period May 8, 2023 to August 15, 2024

Receipts	
Advances from secured lender (Note 1)	\$ 360,000
Interest	7,065
Total receipts	<u>\$ 367,065</u>
Disbursements	
Security & Site Maintenance	\$ 55,241
Property Tax	49,671
Insurance	31,331
Planning Consultant	25,002
Advertising	9,245
Miscellaneous	4,213
PST Paid	1,820
Bank Charges	487
Receiver's Fees	73,834
HST Paid	21,770
Total disbursements	<u>\$ 272,614</u>
Excess of Receipts over Disbursements	<u>\$ 94,451</u>

Notes:

1. This amount represents advances totaling \$250,000 from Empirical Capital secured by Receiver Certificates No. 1 - 4, as well as \$110,000 advanced from Empirical Capital as a protective disbursement pursuant to its mortgage agreement.
2. A \$300,000 deposit provided by the Debtor in respect of an offer to repurchase the property is not reflected in the receipts above. The deposit funds will be returned to the Debtor upon the discharge of the Receiver, as no transaction was ultimately concluded.

E & OE

APPENDIX E

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

EMPIRICAL CAPITAL CORP.

Applicant

- and -

RICHMOND HILL RE-DEV CORPORATION

Respondent

AFFIDAVIT OF BRYAN A. TANNENBAUM
(Sworn August 19, 2024)

I, **BRYAN A. TANNENBAUM**, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY:

1. I am a Managing Director of TDB Restructuring Limited ("**TDB**") and as such I have personal knowledge of the matters to which I hereinafter depose, save and except those matters based upon information and belief, in which case I have stated the source of such facts, all of which I verily believe to be true.
2. Pursuant to an order of the Court dated May 8, 2023, TDB was appointed receiver (the "**Receiver**"), without security, of all of the assets, undertakings and properties of Richmond Hill Re-Dev Corporation (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor.

3. Attached hereto and marked as **Exhibit "A"** to this my affidavit are copies of invoices issued by TDB for fees incurred by TDB in respect of the receivership proceedings for the period May 1, 2023 to July 31, 2024 (the "**Period**"), and estimated to completion. The total fees charged for the Period are \$130,718.00, plus disbursements of \$42.40 and HST of \$16,998.85 for a total of \$147,759.27. The average hourly rate charged during the Period was \$437.84. The Receiver's estimated fees to complete its administration are \$10,000 + HST.

4. The invoices are a fair and accurate description of the services provided and the amounts charged by TDB for the Period.

5. Attached hereto and marked as **Exhibit "B"** is a schedule summarizing the invoices in Exhibit "A", the total billable hours charged, the total fees charged and the average hourly rate charged.

6. I make this affidavit in support of a motion for an Order approving the Receiver's fees and disbursements and for no other or improper purpose.

SWORN BEFORE ME at the City of)
Toronto in the Province of Ontario this)
19th day of August 2024)
)



A Commissioner, etc.



BRYAN A. TANNENBAUM

Jeffrey Kyle Berger,
a Commissioner, etc., Province of Ontario,
for TDB Restructuring Limited.
Expires April 21, 2026.

**THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF BRYAN A. TANNENBAUM SWORN BEFORE ME
THIS 19th DAY OF AUGUST, 2024**



A Commissioner, etc.

Jeffrey Kyle Berger,
a Commissioner, etc., Province of Ontario,
for TDB Restructuring Limited.
Expires April 21, 2026.



GST/HST: 80784 1440 RT 0001

RSM CANADA LIMITED
Licensed Insolvency Trustee
11 King St W, Suite 700, Box 27
Toronto, ON M5H 4C7

T +1 416 480 0160
F +1 416 480 2646

www.rsmcanada.com

To RSM Canada Limited
Court-Appointed Receiver of Richmond Hill Re-Dev Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date June 26, 2023

Client File 8363973/10001

Invoice 1

No. 7061449

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period May 1, 2023 to May 31, 2023.

Date	Professional	Description
5/1/2023	Bryan Tannenbaum	Attend court case conference .
5/8/2023	Jeff Berger	Prepare for and attend case conference re appointment of Receiver; receipt and review of appointment order and endorsement of Justice Steel; prepare and send request for information to Debtor; email to A. Strahl of Empirical Capital Corp. ("Empirical") re same.
5/8/2023	Bryan Tannenbaum	Attend in Court for appointment; discuss with J. Berger and arrange call with the secured creditor; receipt and review of J. Berger email to H. Dave for information.
5/9/2023	Jeff Berger	Conference call with A. Strahl, D. Strahl, B. Dodge and B. Tannenbaum to discuss the Receivership Order and next steps with respect to realizing on the assets of the Debtor; subsequent call including J. Waxman to discuss the potential of a stalking horse sale process; contact the Debtor's insurance broker to request confirmation of coverage and that the Receiver be added as named insured on the existing policy; email to City Planner at the City of Richmond Hill ("City") to request the status of site plan approvals and copies of all documents on record with the City; email to the City to request property tax statements for the subject properties.
5/9/2023	Bryan Tannenbaum	Organization call with A. Stahl, D. Stahl, B. Dodge and J. Berger regarding action plan; receipt and review of property tax arrears statements; subsequent teams call in the afternoon with J. Waxman, second mortgagee, added with A. Stahl, D. Stahl , B. Dodge and J. Berger regarding action plan approach.
5/10/2023	Jeff Berger	Call with M. Smith of KLM Planning re site plan status and other matters; follow-up email to M. Smith re same; email to A. Strahl, D. Strahl, B. Dodge and B. Tannenbaum re status of information requests.
5/11/2023	Jeff Berger	Attend on site at properties to ascertain status and determine security requirements; meet with tenant on site at 64 Major Mackenzie and advise

Date	Professional	Description
		tenant of receivership; prepare funding request and send to secured lender; discuss same with B. Tannenbaum.
5/12/2023	Jeff Berger	Review and respond to email from City Planner at the City re site plan documents required by the Receiver.
5/15/2023	Jeff Berger	Email to M. Campbell of JSW Insurance re status of insurer's response and confirmation of coverage; prepare update to secured lender and discuss same with B. Tannenbaum; amend Receiver's funding request per discussion with A. Strahl; exchange emails with A. Strahl and J. Waxman re the Receiver's proposed sale process, need for appraisals.
5/15/2023	Bryan Tannenbaum	Review J. Berger draft status email to Empirical; discuss edits with J. Berger; receipt and review of A. Strahl response.
5/17/2023	Jeff Berger	Prepare S. 245/246 Notice and send to B. Tannenbaum for review and signature; prepare funding request and send to secured lender; call with T. Bristow of Colliers re marketability and market value of property.
5/17/2023	Bryan Tannenbaum	Review of A. Strahl email regarding value; discuss with J. Berger; review and sign S. 245/246 Notice.
5/18/2023	Donna Nishimura	Assemble and mail out Notice and Statement of Receiver; fax Notice and Court Order to the Office of the Superintendent of Bankruptcy; prepare draft Affidavit of Mailing.
5/18/2023	Jeff Berger	Prepare Receiver's Certificate and send to secured lender.
5/18/2023	Bryan Tannenbaum	Review emails regarding Receiver's certificates; discuss with J. Berger to sign Receiver's certificate.
5/19/2023	Anne Baptiste	Post receipt.
5/19/2023	Bryan Tannenbaum	Various emails regarding receipt of funds; receipt and review of J. Berger email to A. Strahl regarding receipt and availability of plans from the City.
5/23/2023	Donna Nishimura	Post postage and photocopy charges to billing folder re mailing on May 18, 2023.
5/24/2023	Bryan Tannenbaum	Telephone call from A. Strahl re status update.
5/25/2023	Bryan Tannenbaum	Discussion with J. Berger regarding sale process and email to J. Waxman; receipt and review of email from J. Berger to J. Waxman; receipt and review of J. Waxman response.
5/26/2023	Jeff Berger	Review and respond to email from insurance broker re vacancy status, site inspections, and other information required by the insurer; email to E. Moreau of Moreau Property Services re request for property management proposal and call with E. Moreau re same.
5/29/2023	Donna Nishimura	Prepare cheque requisitions for payment of invoices and submit paperwork for processing.
5/29/2023	Jeff Berger	Draft teaser brochure; review data room materials and site plan submission; call with E. Moreau re property management services to be provided and his site visit.
5/30/2023	Jeff Berger	Email to A. Strahl with update on administration; call to M. Smith re status of documents requested by the Receiver; review and respond to email from J. Waxman re timing for sale process; draft teaser, confidentiality agreement and CIM.

Date	Professional	Description
5/30/2023	Bryan Tannenbaum	Receipt and review of J. Waxman email regarding property listing; receipt and review of J. Berger status email to A. Strahl; receipt and review of A. Strahl email re feedback on site plan approval; receipt and review of J. Berger response; receipt and review of J. Berger responding email to J. Waxman.
5/31/2023	Donna Nishimura	Finalize Affidavit of Mailing of Notice and Statement of Receiver and save to file.
5/31/2023	Anne Baptiste	Post disbursement.
5/31/2023	Jeff Berger	Review and respond to email from E. Moreau re timing and content of property management proposal; continue drafting marketing materials.
5/31/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email re process; response sent; process payment to Promeric.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	4.20	\$ 625	\$ 2,625.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Vice President	20.30	\$ 425	8,627.50
Anne Baptiste/Donna Nishimura	Estate Administrator	1.40	\$ 110	154.00
Total hours and professional fees		25.90		\$ 11,406.50
Disbursements				
Postage (Notice & Stmt of Receiver)			\$ 7.36	
Photocopies (Notice & Stmt of Receiver)			8.00	
Total disbursements				15.36
Total professional fees and disbursements				\$ 11,421.86
HST @ 13%				1,484.84
Total payable				\$ 12,906.70

VISA/MASTERCARD
 Payments can be made by calling the Accounts Receivable Department at 647.726.0483.

WIRE PAYMENT DETAILS
 Please contact Donna Nishimura at 647.727.3552 for wire instructions.



RSM CANADA LIMITED
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www.rsmcanada.com

To RSM Canada Limited
Court-Appointed Receiver of Richmond Hill Re-Dev Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date July 31, 2023

Client File 8363973/10001

Invoice 2

No. CI-10062766

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period June 1, 2023 to June 30, 2023.

Date	Professional	Description
6/2/2023	Jeff Berger	Receipt and review of property management quote and draft property management agreement.
6/2/2023	Bryan Tannenbaum	Discussion with J. Berger re insurance and property management.
6/5/2023	Anne Baptiste	Prepare various disbursement requisitions re tax payments to the City of Richmond Hill ("City").
6/5/2023	Jeff Berger	Draft teaser brochure, confidential information memorandum, cover letters, prospective purchaser list, newspaper advertisement, and confidentiality agreement for the Receiver's sale process; call with A. Strahl of Empirical Capital Corp. re prospective purchaser and the status of the marketing materials, etc.
6/5/2023	Bryan Tannenbaum	Email from A. Strahl re prospective purchaser; responding email sent.
6/6/2023	Anne Baptiste	Post disbursements.
6/6/2023	Jeff Berger	Email update to secured lenders; discuss same with B. Tannenbaum; call with S. Keyzer of Colliers re valuation of subject properties; send draft marketing materials to H. Chaiton of Chaitons LLP for review and comments.
6/6/2023	Bryan Tannenbaum	Process and pay property taxes to the City; receipt and review of various emails from A. Strahl; discuss with J. Berger.
6/8/2023	Tanveel Irshad	Discussion with J. Berger re sale process requirements and data room administration; review data room contents in anticipation of sale process inquiries.
6/8/2023	Jeff Berger	Review and respond to numerous emails from A. Strahl re status of marketing and due diligence materials; discuss same with B. Tannenbaum; call with H. Chaiton to review draft marketing materials (Teaser, CIM, Confidentiality Agreement); call with A. Strahl, J. Waxman, R. Thomas and B. Tannenbaum re bid deadline, marketing materials, potential purchasers, etc.

Date	Professional	Description
6/8/2023	Bryan Tannenbaum	Various emails A. Strahl; Teams meeting with R. Thomas, A. Strahl, J. Waxman and J. Berger re status.
6/9/2023	Jeff Berger	Email to the City to request property tax information; receipt and review of documents from M. Smith of KLM Planning ("KLM"); update data room with documents received from KLM; email to secured lenders with draft CIM, Teaser and CA; review responses from secured lenders and discuss same with B. Tannenbaum.
6/9/2023	Bryan Tannenbaum	Telephone call with J. Berger re status, KLM information, and marketing materials.
6/10/2023	Jeff Berger	Review and edit data room index and data room contents.
6/12/2023	Anne Baptiste	Prepare bank reconciliation.
6/12/2023	Jeff Berger	Email to M. Smith to request an update re site plan status; exchange emails with A. Strahl re same; call with R. Guetter of Weston Consulting to discuss the scope of work required by the Receiver; receipt and review of engagement letter from Weston Consulting to complete peer review of site plan status; correspond with M. Campbell of JSW Insurance re continuation of Debtor's coverage and arrange for payment of premium.
6/12/2023	Bryan Tannenbaum	Several emails regarding retaining Weston Consulting.
6/13/2023	Jeff Berger	Review and respond to email from A. Strahl re status of discussions with KLM; subsequent email to M. Smith to request an update regarding the planning status; review and approve property management quotes for landscaping and perimeter fencing.
6/13/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email inquiring about consultant's reports; discuss with J. Berger; receipt and review of J. Berger email to A. Strahl re same; receipt and review of J. Berger email to KLM re looking for a response.
6/14/2023	Jeff Berger	Arrange for payment of Weston Consulting retainer for peer review of planning work.
6/15/2023	Tanveel Irshad	Attend to data room administration; correspond with various prospective purchasers regarding the execution of confidentiality agreements and due diligence inquiries.
6/15/2023	Anne Baptiste	Post disbursement.
6/15/2023	Jeff Berger	Call with A. Strahl and B. Tannenbaum re timing of sale process launch in view of Weston Consulting's proposed peer review timing.
6/15/2023	Bryan Tannenbaum	Process retainer payment to Weston Consulting; telephone call with A. Strahl re reporting on consultants and arrangements with Weston Consulting for a call on Tuesday.
6/16/2023	Anne Baptiste	Post disbursement.
6/16/2023	Jeff Berger	Review and respond to email from M. Smith; discuss same with B. Tannenbaum.
6/16/2023	Bryan Tannenbaum	Receipt and review of M. Smith email; discussion re same with J. Berger; receipt and review of J. Berger email to M. Smith.
6/19/2023	Jeff Berger	Review and respond to email from E. Moreau of Moreau Property Services re property management question; email to M. Smith re availability for a call;

Date	Professional	Description
		complete KLM new client form and return same to M. Smith; call with J. Polce of Weston Consulting re status of review and need for call with KLM.
6/20/2023	Jeff Berger	Call with Weston Consulting and B. Tannenbaum to discuss the preliminary review of planning documents provided by the City and KLM; arrange call with KLM for Wednesday, June 21; call with A. Strahl to provide update re discussion with Weston Consulting; review and respond to email from A. Slavens re inquiry about existing purchase agreements.
6/20/2023	Bryan Tannenbaum	Teams call with Weston Consulting (R. Guetter/R. Lamichhane/M. Pizzimonti) and J. Berger to discuss zoning and opinion letter forthcoming, etc.; receipt and review of A. Slavens email regarding Tarion and prospective purchasers, if any; receipt and review of J. Berger response.
6/21/2023	Jeff Berger	Call with KLM and Weston Consulting re planning status of the properties; subsequent call with A. Strahl and B. Tannenbaum to provide update on planning status and discuss timeline for revision of marketing materials and sale process launch.
6/21/2023	Bryan Tannenbaum	Attend Teams call with Weston Consulting (R. Guetter/R. Lamichhane), KLM Consulting (M. Smith) and J. Berger regarding planning and zoning status of properties; conference call with A. Strahl and J. Berger.
6/22/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email re group meeting.
6/26/2023	Bryan Tannenbaum	Receipt and review of R. Lamichhane email regarding meeting with the City on Thursday; receipt and review of A. Strahl email re timing for marketing.
6/27/2023	Anne Baptiste	Post disbursement.
6/27/2023	Jeff Berger	Prepare update memo to secured lenders and discuss same with B. Tannenbaum.
6/27/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email regarding a meeting with all lenders/investors; receipt and review of J. Berger response; review and edit email report to secured lenders; email from A. Strahl re necessity of appraisal and marketing to be reviewed at our upcoming meeting on July 4.
6/28/2023	Bryan Tannenbaum	Telephone call from A. Strahl re H. Dave.
6/29/2023	Jeff Berger	Call with Weston Consulting and B. Tannenbaum re status of planning review letter and Weston Consulting's discussion with the City planner.
6/29/2023	Bryan Tannenbaum	Teams call with Weston Consulting (R. Guetter/R. Lamichhane) and J. Berger regarding update from their call with the Town planner; discussions with J. Berger.
6/30/2023	Jeff Berger	Receipt and review of draft planning memo from Weston Consulting; discussion with B. Tannenbaum re same.
6/30/2023	Bryan Tannenbaum	Receipt and review of email from A. Strahl re Weston Consulting letter; review J. Berger response; receipt and review of Weston Consulting draft planning report; forward same to A. Strahl.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	6.90	\$ 625	\$ 4,312.50
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Vice President	29.70	\$ 425	12,622.50
Tanveel Irshad	Associate	7.00	\$ 200	1,400.00
Anne Baptiste	Estate Administrator	1.80	\$ 110	198.00
Total hours and professional fees		45.40		\$ 18,533.00
HST @ 13%				2,409.29
Total payable				\$ 20,942.29

VISA/MASTERCARD

Payments can be made by calling the Accounts Receivable Department at 647.726.0483.

WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.



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www.rsmcanada.com

To RSM Canada Limited
Court-Appointed Receiver of Richmond Hill Re-Dev Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date October 4, 2023

Client File 8363973/10001

Invoice 3

No. CI-10105345

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period July 1, 2023 to July 31, 2023.

Date	Professional	Description
7/4/2023	Bryan Tannenbaum	Receipt and review of R. Lamichhane of Weston Consulting ("Weston") draft report; forward to A. Strahl of Empirical Capital Corp.; receipt and review of A. Strahl comments on the Weston report; forward same to the other lenders; receipt and review of J. Berger email to the lenders circulating information in advance of our call today; receipt and review of A. Strahl email to review the consulting report with R. Guetter; Teams call with A. Strahl, B. Dodge, J. Waxman and J. Berger re Weston report and zoning, marketing and bid deadline, heritage issue.
7/4/2023	Jeff Berger	Call with A. Strahl, B. Dodgeson, J. Waxman and B. Tannenbaum to review the Weston planning letter and discuss a revised timeline for the sale process; amend the teaser brochure and CIM based on the Weston letter; arrange call with Weston to discuss in further detail the heritage designation of the properties.
7/5/2023	Bryan Tannenbaum	Teams call with Weston (R. Guetter/R. Lamichhane), A. Strahl and J. Berger to discuss and obtain clarification on the heritage issue; review J. Berger wording for the brochure to be sent to Weston for their comments.
7/5/2023	Jeff Berger	Call with R. Guetter, R. Lamichhane, B. Tannenbaum and A. Strahl to review the heritage planning considerations for the subject property and discuss a supplementary report to be provided by Weston; update the zoning description in the Receiver's draft marketing materials and send to Weston for comments.
7/6/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email re marketing program; email to Weston to follow up on brochure wording; email to A. Strahl re marketing process overview.
7/6/2023	Jeff Berger	Review Weston planning memo and update zoning descriptions in the Receiver's marketing materials accordingly; send revised wording to Weston for comments.

Date	Professional	Description
7/7/2023	Jeff Berger	Amend marketing materials (teaser brochure and CIM) and send to A. Strahl for review and comments.
7/10/2023	Arif Dhanani	Test and review virtual data room.
7/10/2023	Jeff Berger	Finalize marketing materials (brochure, CIM, confidentiality agreement, newspaper advertisements) in anticipation of sale process launch on Tuesday; arrange for data room to be opened; populate data room with due diligence materials and publish same; troubleshoot data room access issues.
7/11/2023	Donna Nishimura	Send marketing email blast to prospective purchasers along with the Teaser brochure; review and file responses.
7/11/2023	Tanveel Irshad	Send CAs to prospective buyers, update the sale process tracking schedule, and provide data room access.
7/11/2023	Jeff Berger	Arrange for initial marketing email blast to be sent; respond to inquiries from interested parties regarding the sale process, due diligence materials, and the Receiver's form of offer, etc.; arrange for advertisements to be placed in NRU and the Globe & Mail; review and respond to email from A. Strahl re status of marketing; arrange a call for July 12th with the secured lenders to provide an update on the Receiver's activities.
7/11/2023	Bryan Tannenbaum	Receipt and review of draft email to prospective purchasers for the eblast; receipt and review of A. Strahl email regarding marketing program, etc.; review J. Berger response; receipt and review of R. Lamichhane email re planning letter and heritage consultant; receipt and review of M. Ma email re prospective purchaser.
7/12/2023	Bryan Tannenbaum	Teams status call with the lenders (A. Strahl, R. Thomas, B. Dodge) and J. Berger; email from J. Mayer, prospective purchaser, for information; email to key target as a prospective purchaser.
7/12/2023	Tanveel Irshad	Send CAs to prospective buyers, update the sale process tracking schedule, and provide data room access.
7/12/2023	Jeff Berger	Call with secured lenders and B. Tannenbaum to discuss the Receiver's marketing launch, interest received to date, the status of Weston's investigation re heritage issues, and other matters; correspond with various prospective purchasers regarding the Receiver's sale process, data room access, and other due diligence materials.
7/14/2023	Bryan Tannenbaum	Discussion with J. Berger re status report and status of heritage issue; review and edit status report; receipt and review of Weston email on heritage consultant.
7/16/2023	Anne Baptiste	Prepare bank reconciliation.
7/19/2023	Anne Baptiste	Prepare cheque requisitions.
7/19/2023	Bryan Tannenbaum	Email from A. Strahl and response as to whether we heard from the debtor.
7/19/2023	Jeff Berger	Email to Weston re timing of heritage status report; email to A. Strahl re same; correspond with various interested parties re confidentiality agreements, data room access and due diligence materials.
7/20/2023	Jeff Berger	Correspond with interested parties re confidentiality agreements, data room access and due diligence materials; review and respond to email from

Date	Professional	Description
		J. Waxman re potential bully offer and the ability for the Receiver to review same.
7/24/2023	Bryan Tannenbaum	Review and discuss status report, as requested by A. Strahl email today, etc.
7/24/2023	Jeff Berger	Prepare update memo to secured lenders; discuss same with B. Tannenbaum.
7/25/2023	Bryan Tannenbaum	Receipt and review of Weston email on update from heritage consultant.
7/25/2023	Jeff Berger	Review and respond to email from A. Strahl; correspond with Weston re heritage consultant meeting and timeline for their report, etc.; correspond with interested parties regarding the sale process and data room access.
7/26/2023	Bryan Tannenbaum	Receipt and review of T. Ferelli email and forward CA.
7/26/2023	Tanveel Irshad	Send CAs to prospective buyers, update the sale process tracking schedule, and provide data room access.
7/28/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email requesting update; response sent; receipt and review of Weston email attaching engagement letter for heritage study; another email and reply to A. Strahl with information requested.
7/28/2023	Tanveel Irshad	Send CAs to prospective buyers, update the sale process tracking schedule, and provide data room access.
7/31/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email regarding status of heritage study and response sent.
7/31/2023	Jeff Berger	Correspond with vendor re sale signage to be posted on site; respond to inquiries from prospective purchasers; update data room access; review and respond to email from A. Strahl; review ERA proposal for heritage consultant report and sign same.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

October 4, 2023

Invoice 3

Page 4

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	4.50	\$ 625	\$ 2,812.50
Arif N. Dhanani, CPA, CA, CIRP, LIT	Vice President	0.20	\$ 485	97.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Vice President	21.10	\$ 425	8,967.50
Tanveel Irshad	Associate	2.50	\$ 200	500.00
Anne Baptiste/Donna Nishimura	Estate Administrator	2.60	\$ 110	286.00
Total hours and professional fees		<u>30.90</u>		\$ 12,663.00
HST @ 13%				1,646.19
Total payable				\$ 14,309.19

VISA/MASTERCARD

Payments can be made by calling the Accounts Receivable Department at 647.726.0483.

WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.

Invoices are due upon receipt.
RSM Canada Limited



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GST/HST: 80784 1440 RT 0001

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To RSM Canada Limited
Court-Appointed Receiver of Richmond Hill Re-Dev Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date October 4, 2023

Client File 8363973/10001

Invoice 4

No. CI-10105489

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period August 1, 2023 to August 31, 2023.

Date	Professional	Description
8/1/2023	Donna Nishimura	Send second marketing email blast to prospective purchasers along with the Teaser brochure; review and file responses; go through and update/revise the Real Estate Prospective Purchaser List.
8/1/2023	Anne Baptiste	Post disbursements.
8/1/2023	Jeff Berger	Arrange for sale signage to be posted at the property; calls from various prospective purchasers; arrange for data room access and review of executed confidentiality agreements ("CA"); attend to other administrative matters.
8/2/2023	Bryan Tannenbaum	Receipt and review of several requests for CAs.
8/2/2023	Jeff Berger	Confirm installation of sale signage on site at the property; calls from prospective purchasers; data room and sale process administration; review and respond to email from A. Strahl of Empirical Capital Corp. regarding signage at the property.
8/3/2023	Bryan Tannenbaum	Review draft status report to lenders; receipt and review of prospective purchaser email re requesting CA and response sent.
8/3/2023	Jeff Berger	Prepare and send update memo to secured lenders; discuss same with B. Tannenbaum; data room administration and calls from prospective purchasers.
8/8/2023	Bryan Tannenbaum	Emails from prospective purchasers re CA, etc.; emails re heritage study update.
8/8/2023	Anne Baptiste	Post receipt and update receipt register.
8/8/2023	Jeff Berger	Data room administration; calls from prospective purchasers; email to A. Strahl with status update re marketing efforts and interest; follow-up re timing of heritage consultants' report.
8/9/2023	Bryan Tannenbaum	Review of prospective purchaser's amendments to the CA; email to J. Berger re same.
8/9/2023	Jeff Berger	Data room administration; calls from prospective purchasers.

Date	Professional	Description
8/10/2023	Tanveel Irshad	Update tracking schedule; create and send executed CA list to J. Berger.
8/10/2023	Bryan Tannenbaum	Receipt and review of CA from prospective purchaser; review several emails from prospective purchaser re changes to the CA wording; review Receiver's certificate and discuss with J. Berger.
8/10/2023	Jeff Berger	Prepare and sign Receiver's Certificate #2 and discuss same with B. Tannenbaum; attend to data room and sale process administrative matters.
8/11/2023	Bryan Tannenbaum	Review email to Chaitons LLP re changes to CA wording; receipt and review of prospective purchaser's revised CA; emails re Receiver's certificate and final sent.
8/11/2023	Jeff Berger	Email to Chaitons regarding proposed changes to the Receiver's CA submitted by prospective purchaser; respond to prospective purchaser re same; data room and sale process administration.
8/13/2023	Jeff Berger	Review and update list of executed CAs; call with A. Strahl to provide marketing update and next steps to drive interest, etc.; call with B. Tannenbaum re same.
8/15/2023	Jeff Berger	Review and respond to email from A. Strahl re marketing status; data room administration and correspond with prospective purchasers re same; email to Weston Consulting ("Weston") re status of heritage report.
8/16/2023	Anne Baptiste	Prepare bank reconciliation.
8/16/2023	Bryan Tannenbaum	Receipt and review of prospective purchaser email not proceeding with an offer.
8/17/2023	Bryan Tannenbaum	Receipt and review of R. Lamichhane of Weston email with Heritage Memo; receipt and review of J. Berger email re same to A. Strahl; email to Weston to explain Heritage Memo; review draft report to secured creditors.
8/17/2023	Jeff Berger	Receipt and review of ERA heritage report; forward same to A. Strahl for review and comment; discuss ERA report with B. Tannenbaum.
8/18/2023	Bryan Tannenbaum	Review of draft APS received from Chaitons.
8/18/2023	Jeff Berger	Prepare update to secured lenders.
8/21/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email re density improvement; receipt and review of J. Berger email to Weston seeking clarification regarding density; receipt and review of J. Berger email re sign taken down.
8/21/2023	Jeff Berger	Correspond with various prospective purchasers; data room administration; email to R. Lamichhane re review of ERA report re heritage status of properties; review and respond to email from A. Strahl.
8/22/2023	Bryan Tannenbaum	Receipt and review of J. Berger email to Weston.
8/22/2023	Anne Baptiste	Review invoices re newspaper ad; post disbursements.
8/22/2023	Jeff Berger	Review and respond to email from A. Strahl; email to R. Lamichhane re Weston's comments on ERA report.
8/23/2023	Bryan Tannenbaum	Receipt and review of J. Waxman email re status of costs to date.
8/23/2023	Jeff Berger	Review draft form of APS and upload to data room; review and respond to email from J. Waxman re Receiver's fees to date.

Date	Professional	Description
8/24/2023	Bryan Tannenbaum	Attend Teams call with Weston (R. Guetter/R. Lamichhane), J. Waxman and J. Berger to discuss ERA heritage report findings and update to Weston letter, etc.
8/24/2023	Jeff Berger	Review ERA heritage report; call with Weston, J. Waxman and B. Tannenbaum to discuss the ERA heritage report and obtain Weston's comments relating thereto.
8/25/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email following up on yesterday's meeting with Weston; discuss with J. Berger; receipt and review of J. Berger email to A. Strahl.
8/25/2023	Jeff Berger	Review and respond to email from A. Strahl.
8/28/2023	Bryan Tannenbaum	Receipt and review of Weston email attaching revised report; discuss same with J. Berger; receipt and review of J. Berger email to Weston for clarification, etc.
8/28/2023	Jeff Berger	Receipt and review of amended planning memo from Weston and discuss same with B. Tannenbaum; email to R. Lamichhane with comments on planning memo; data room administration; review proposed changes to CA prospective purchaser and discuss same with H. Chaiton.
8/29/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email on status of Weston revised report; receipt and review of J. Berger response.
8/30/2023	Bryan Tannenbaum	Receipt and review of J. Berger email to Weston re updated report; process Pineridge payment for fence.
8/30/2023	Anne Baptiste	Post invoices.
8/31/2023	Bryan Tannenbaum	Receipt and review of A. Stahl email and J. Berger response; J. Berger email to secured lenders summarizing preliminary responses; receipt and review of J. Waxman email; review J. Berger response.
8/31/2023	Jeff Berger	Contact all interested parties to review level of interest and address any due diligence questions; review and respond to email from A. Strahl; call with R. Lamichhane re finalization of amended planning memo; upload planning memo and ERA heritage report to the online data room; attend to administrative matters.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

October 4, 2023

Invoice 4

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FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	5.40	\$ 625	\$ 3,375.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Vice President	25.40	\$ 425	10,795.00
Tanveel Irshad	Associate	0.75	\$ 200	150.00
Anne Baptiste/Donna Nishimura	Estate Administrator	3.05	\$ 110	335.50
Total hours and professional fees		<u>34.60</u>		\$ 14,655.50
HST @ 13%				1,905.22
Total payable				\$ 16,560.72

VISA/MASTERCARD

Payments can be made by calling the Accounts Receivable Department at 647.726.0483.

WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.

Invoices are due upon receipt.
RSM Canada Limited



RSM CANADA LIMITED
Licensed Insolvency Trustee
11 King St W, Suite 700, Box 27
Toronto, ON M5H 4C7

GST/HST: 80784 1440 RT 0001

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F +1 416 480 2646

www.rsmcanada.com

To RSM Canada Limited
Court-Appointed Receiver of Richmond Hill Re-Dev Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date October 17, 2023

Client File 8363973/10001

Invoice 5

No. CI-10219850

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period September 1, 2023 to September 30, 2023.

Date	Professional	Description
9/1/2023	Bryan Tannenbaum	Attend teams call with Terracap (B. Crombie/N. Ary/A. Asghar) and J. Berger re prospective purchaser discussion; email from A. Strahl of Empirical Capital Corp. re will not accept purchase of security unless subsequent mortgagee paid out as well, etc.; response sent to A. Strahl.
9/5/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email regarding offer bid deadline.
9/5/2023	Jeff Berger	Call with prospective purchaser and Weston Consulting ("Weston") to review planning considerations; subsequent discussion with prospective purchaser re further questions for ERA Architects; receipt and review of quote for additional scope of work from Weston; discuss same with B. Tannenbaum and A. Strahl; review and sign letter to Canada Revenue Agency re opening RT0002 account.
9/6/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email regarding Weston revised report and whether deadline should be extended; discuss with J. Berger; receipt and review of J. Berger email to A. Strahl; receipt and review of A. Strahl email for verbal GFA from Weston; receipt and review of J. Berger response.
9/8/2023	Bryan Tannenbaum	Emails re Weston report; receipt and review of Weston's revised report with increase in GFA.
9/8/2023	Jeff Berger	Receipt and review of concept plan from Weston; approve concept plan and arrange for final version to be uploaded to the data room; correspond with prospective purchasers re bid deadline, form of Agreement of Purchase and Sale ("APS"), etc.; exchange emails with the secured lenders re Weston's updated report and analysis.
9/11/2023	Bryan Tannenbaum	Discussion with J. Berger re H. Dave offer forthcoming per B. Polisuk; receipt and review of J. Berger email to B. Polisuk; emails from A. Strahl and J. Waxman.

Date	Professional	Description
9/11/2023	Jeff Berger	Follow up with prospective purchasers re pending bid submission deadline; correspond with A. Strahl and J. Waxman re level of interest from prospective purchasers, etc.
9/12/2023	Bryan Tannenbaum	Process payment to Signarama.
9/12/2023	Bryan Tannenbaum	Receipt and review of Watford Development (Harshal) Offer; receipt and review of Terracap offer; email from A. Strahl and response sent re Harshal offer; review A. Strahl email re Harshal offer and to push lawyer to clean up offer; telephone call with B. Polisuk re his client's offer; conference call with A. Strahl and J. Waxman and J. Berger re Harshal offer.
9/12/2023	Anne Baptiste	Post disbursement.
9/12/2023	Jeff Berger	Receipt and review of offers; review summary of offers prepared by T. Irshad; call with B. Polisuk re further information required in order to assess his client's offer; call with A. Strahl and J. Waxman re offers received and next steps.
9/13/2023	Bryan Tannenbaum	Emails from J. Waxman re status; emails from A. Strahl; J. Berger emails to secured creditors re offers received and court availability; J. Berger response; email to B. Polisuk re Waterford offer; email to secured creditors re sent email to B. Polisuk; discussion with J. Berger re B. Polisuk revising offer with C. Bratty, etc.; email to secured lenders re same.
9/13/2023	Jeff Berger	Review of offers and correspond with counsel re same; calls and emails with secured lenders re status of offers, etc.
9/14/2023	Bryan Tannenbaum	Emails regarding status of Harshal offer; email to B. Polisuk re same; emails to secured creditors; further emails to B. Polisuk re status.
9/14/2023	Jeff Berger	Negotiate APS with offeror's counsel and exchange various emails and phone calls re same; discuss offers with B. Tannenbaum.
9/15/2023	Bryan Tannenbaum	Email to B. Polisuk re status; email to secured lenders re same; further email from B. Polisuk now at 4 pm.
9/15/2023	Jeff Berger	Exchange emails with B. Polisuk re status of client's offer, etc.; discuss same with B. Tannenbaum.
9/18/2023	Anne Baptiste	Post receipt.
9/18/2023	Bryan Tannenbaum	Teams call with A. Strahl, J. Waxman and J. Berger to discuss status and Harshal proposed forthcoming offer; email from J. Waxman re security of Debtor on Unionville property; receipt and review of A. Strahl email that H. Dave called him and indicated offer forthcoming; emails from J. Waxman re he received messages from H. Dave; receipt and review of B. Polisuk email that his client will submit offer tomorrow.
9/18/2023	Anne Baptiste	Prepare bank reconciliation; post receipt.
9/18/2023	Jeff Berger	Exchange emails with A. Strahl and J. Waxman re status of offers, deposits, etc.; correspond with B. Polisuk re status of his client's offer and deposit; call with A. Strahl, J. Waxman and B. Tannenbaum re status of offers, timeline for Court approval and AVO, etc.
9/19/2023	Jeff Berger	Exchange emails with the secured lenders and counsel re status of offer amendments and deposit from offeror; discuss same with B. Tannenbaum.
9/20/2023	Jeff Berger	Exchange emails with the secured lenders and counsel re status of pending offer; discuss same with B. Tannenbaum and H. Chaiton of Chaitons LLP.

Date	Professional	Description
9/21/2023	Bryan Tannenbaum	Several emails to H. Dave regarding status and guarantee; email from J. Waxman regarding his call with H. Dave; response sent; email from A. Strahl re same; flurry of more emails; email to B. Polisuk; response from B. Polisuk and advise lenders re same.
9/21/2023	Jeff Berger	Exchange emails with the secured lenders regarding recent correspondence from the Debtor and the Receiver's next steps regarding the sale of the property.
9/22/2023	Bryan Tannenbaum	Various emails re Debtor; call with A. Strahl; conference call with D. Rogers and J. Berger re listing proposal.
9/22/2023	Jeff Berger	Call with A. Strahl and B. Tannenbaum to discuss the need to obtain listing proposals and re-list the property; call with broker and B. Tannenbaum to discuss same and follow-up email to broker.
9/26/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email re D. Rogers; review J. Berger response.
9/26/2023	Bryan Tannenbaum	Telephone teams meeting with J. Childs and J. Berger re proposal request; emails with A. Strahl to also canvass Colliers.
9/26/2023	Jeff Berger	Call with CBRE re request for listing proposal; subsequent discussion with B. Tannenbaum and A. Strahl re same.
9/27/2023	Bryan Tannenbaum	Emails from A. Strahl, H. Chaiton and J. Waxman re H. Dave's claim he will be making offer again.
9/27/2023	Jeff Berger	Call with Colliers representative re request for listing proposal; discuss same with B. Tannenbaum.
9/29/2023	Tanveel Irshad	Prepare cheque requisition.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	8.00	\$ 625	\$ 5,000.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Vice President	19.40	\$ 425	8,245.00
Tanveel Irshad	Associate	0.50	\$ 200	100.00
Anne Baptiste	Estate Administrator	0.50	\$ 110	55.00
Total hours and professional fees		<u>28.40</u>		\$ 13,400.00
HST @ 13%				1,742.00
Total payable				\$ 15,142.00

VISA/MASTERCARD

Payments can be made by calling the Accounts Receivable Department at 647.726.0483.

WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.



GST/HST: 80784 1440 RT 0001

RSM CANADA LIMITED
Licensed Insolvency Trustee
11 King St W, Suite 700, Box 27
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www.rsmcanada.com

To RSM Canada Limited
Court-Appointed Receiver of Richmond Hill Re-Dev Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date November 23, 2023

Client File 8363973/10001

Invoice 6

No. CI-10219854

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period October 1, 2023 to October 31, 2023.

Date	Professional	Description
10/1/2023	Bryan Tannenbaum	Telephone call with J. Berger re intruders/squatters on site and report from our property manager; receipt and review of various emails re same.
10/2/2023	Jeff Berger	Correspond with E. Moreau of Moreau Property Services re police attendance on site, removal of trespasser, and need to secure certain doors and windows; calls with York Regional Police re trespasser on site; email to file re same; review quote for boarding up windows and doors and discuss same with B. Tannenbaum.
10/3/2023	Bryan Tannenbaum	Review Cushman & Wakefield ("C&W") listing proposal.
10/4/2023	Bryan Tannenbaum	Email from A. Strahl of Empirical Capital Corp. re H. Dave offer to come on October 12, 2023.
10/4/2023	Tanveel Irshad	Create summary of marketing proposals.
10/10/2023	Bryan Tannenbaum	Receipt and review of J. Berger email to A. Strahl re realtor proposal summary; review of A. Strahl email to D. Rogers of C&W; D. Rogers response; email from A. Strahl with his preference.
10/10/2023	Jeff Berger	Review and summarize listing proposals; email to A. Strahl re same; call with B. Tannenbaum and A. Strahl to discuss proposals received and follow-up items for brokers.
10/12/2023	Jeff Berger	Correspond with listing brokers regarding the terms of their proposals; email to A. Strahl and B. Tannenbaum re same.
10/13/2023	Bryan Tannenbaum	Review J. Berger email to A. Strahl; receipt and review of A. Strahl email re H. Dave pending offer.
10/16/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email re H. Dave; receipt and review of A. Strahl email regarding CBRE valuation and inflated.
10/16/2023	Jeff Berger	Correspond with A. Strahl re selection of listing broker; call with listing brokers to discuss possible amendments to the listing agreement.

November 23, 2023

Invoice 6

Page 2

Date	Professional	Description
10/17/2023	Bryan Tannenbaum	Review email from A. Strahl re tenants; review J. Berger response.
10/18/2023	Jeff Berger	Call with A. Strahl re retention of broker; call with proposed broker to discuss terms of listing agreement; discuss same with B. Tannenbaum.
10/20/2023	Anne Baptiste	Prepare bank reconciliation.
10/23/2023	Jeff Berger	Review draft listing agreement from CBRE and provide comments re same.
10/24/2023	Jeff Berger	Call with R. Thomas re engaging a broker to re-list and market the property.
10/25/2023	Bryan Tannenbaum	Teams call with Vault Capital and J. Berger.
10/25/2023	Jeff Berger	Call with Vault Capital and B. Tannenbaum to discuss the status of the receivership and next steps with respect to the sale of the property.
10/26/2023	Bryan Tannenbaum	Receipt and review of B. Polisuk email regarding H. Dave offer for next week; email re same to the secured creditors; review and execute CBRE listing agreement.
10/27/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email regarding listing agreement fees; response sent.
10/30/2023	Tanveel Irshad	Prepare cheque requisitions.
10/31/2023	Tanveel Irshad	Prepare cheque requisition.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	3.30	\$ 625	\$ 2,062.50
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Vice President	6.20	\$ 425	2,635.00
Tanveel Irshad	Associate	2.50	\$ 200	500.00
Anne Baptiste	Estate Administrator	0.20	\$ 110	22.00
Total hours and professional fees		12.20		\$ 5,219.50
HST @ 13%				678.54
Total payable				\$ 5,898.04

VISA/MASTERCARD

Payments can be made by calling the Accounts Receivable Department at 647.726.0483.

WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.

Invoices are due upon receipt.
RSM Canada Limited



RSM CANADA LIMITED
Licensed Insolvency Trustee
11 King St W, Suite 700, Box 27
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www.rsmcanada.com

To RSM Canada Limited
Court-Appointed Receiver of Richmond Hill Re-Dev Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date January 15, 2024

Client File 8363973/10001

Invoice 7

No. CI-10219860

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period November 1, 2023 to December 31, 2023.

Date	Professional	Description
11/1/2023	Anne Baptiste	Post disbursements.
11/2/2023	Bryan Tannenbaum	Process payments.
11/2/2023	Jeff Berger	Review accounts; prepare interim statement of receipts and disbursements; prepare statement of mortgage balances and priority payables; receipt and review of property tax statements and arrange for payment of outstanding tax balances; discuss same with B. Tannenbaum.
11/2/2023	Anne Baptiste	Post disbursements.
11/3/2023	Tanveel Irshad	Prepare payment requisitions.
11/3/2023	Jeff Berger	Finalize update to secured lenders and discuss same with B. Tannenbaum.
11/6/2023	Bryan Tannenbaum	Receipt and review of J. Berger email with mortgage statements and R&D; process payments.
11/6/2023	Anne Baptiste	Post disbursements.
11/6/2023	Tanveel Irshad	Prepare cheque requisitions.
11/7/2023	Anne Baptiste	Post various invoices.
11/8/2023	Bryan Tannenbaum	Execute CBRE listing agreement and MLS listing.
11/8/2023	Tanveel Irshad	Prepare cheque requisition.
11/9/2023	Jeff Berger	Review draft marketing materials from CBRE; call with A. Conetta of CBRE re same; review and respond to email from A. Strahl; email to CBRE with additional documents for the data room; call with representatives of Vault Capital to discuss status of sale process.
11/9/2023	Anne Baptiste	Post receipt.
11/13/2023	Jeff Berger	Review and respond to email from A. Strahl; call with H. Chaiton of Chaitons LLP to discuss Vault Capital's request to book a Court date; subsequent email to Vault Capital re same.

Date	Professional	Description
11/14/2023	Jeff Berger	Review insurance cancellation notice and call with broker re same; call to T. Thompson of HUB International Insurance Brokers re request for new insurance quote; email to T. Thompson re same.
11/16/2023	Jeff Berger	Receipt and review of CBRE reporting letter; update call with CBRE to discuss interest to date, marketing efforts and next steps.
11/16/2023	Bryan Tannenbaum	Teams call with CBRE to review marketing status and first marketing report; subsequent receipt of report.
11/17/2023	Anne Baptiste	Prepare bank reconciliation.
11/17/2023	Bryan Tannenbaum	Receipt and review of Vault Capital email for marketing status update; receipt and review of J. Berger response.
11/23/2023	Jeff Berger	Call with CBRE and B. Tannenbaum re sale process progress and interest to date; receipt and review of CBRE listing activity report; forward listing activity report to secured lenders and arrange call with secured lenders and CBRE.
11/23/2023	Bryan Tannenbaum	Teams call with CBRE; receipt and review of weekly listing activity report.
11/27/2023	Jeff Berger	Call with CBRE, Vault Capital, J. Waxman and B. Tannenbaum to discuss status of sale process and interest to date, etc.; subsequent email to J. Child of CBRE with names of potential purchasers who had expressed interest in the past; call with J. Waxman re CBRE progress and need to proceed efficiently, etc.
11/27/2023	Tanveel Irshad	Prepare payment requisition.
12/1/2023	Jeff Berger	Sale process update call with CBRE; discuss same with B. Tannenbaum.
12/4/2023	Bryan Tannenbaum	Various emails with A. Strahl regarding pending offer from H. Dave.
12/7/2023	Bryan Tannenbaum	Receipt and review of CBRE Marketing Update as at December 7th; Teams marketing meeting with CBRE.
12/7/2023	Jeff Berger	Call with CBRE and B. Tannenbaum to discuss the latest marketing report and how to proceed (i.e., whether or not to reduce the listing price) prior to the holiday break; subsequent discussion with B. Tannenbaum re same.
12/11/2023	Bryan Tannenbaum	Process payment; receipt and review of A. Strahl email with H. Dave update.
12/12/2023	Jeff Berger	Review and respond to email from T. Tambone re status of insurance; exchange emails with T. Thompson re same.
12/14/2023	Bryan Tannenbaum	Receipt and review of CBRE marketing report; teams call with CBRE representatives to discuss marketing status.
12/18/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email with H. Dave update.
12/18/2023	Bryan Tannenbaum	Emails from A. Strahl re fee estimate/cap request from H. Dave; telephone call from A. Strahl re same; receipt and review of A. Strahl email to H. Chaiton with same request; another email from A. Strahl with his calculations of outstanding costs; receipt and review of A. Strahl email to J. Waxman; telephone call with J. Berger; email to A. Strahl with preliminary numbers.
12/19/2023	Bryan Tannenbaum	Receipt and review of A. Strahl email; telephone call with J. Berger; review and edit J. Berger draft response to A. Strahl with the numbers.
12/19/2023	Anne Baptiste	Prepare bank reconciliation.

Date	Professional	Description
12/19/2023	Donna Nishimura	Prepare cheque requisition for payment of invoices and submit paperwork for processing.
12/22/2023	Tanveel Irshad	Prepare payment requisitions.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	5.30	\$ 625	\$ 3,312.50
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Vice President	8.80	\$ 425	3,740.00
Tanveel Irshad	Associate	4.25	\$ 200	850.00
Anne Baptiste/Donna Nishimura	Estate Administrator	3.00	\$ 110	330.00
Total hours and professional fees		21.35		\$ 8,232.50
HST @ 13%				1,070.23
Total payable				\$ 9,302.73

VISA/MASTERCARD

Payments can be made by calling the Accounts Receivable Department at 647.726.0483.

WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.



RSM CANADA LIMITED
Licensed Insolvency Trustee
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www.rsmcanada.com

To RSM Canada Limited
Court-Appointed Receiver of Richmond Hill Re-Dev Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date February 20, 2024

Client File 8363973/10001

Invoice 8

No. CI-10275386

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period January 1, 2024 to January 31, 2024.

Date	Professional	Description
1/8/2024	Bryan Tannenbaum	Receipt and review of Vault Capital email re credit bid; discuss with J. Berger; review J. Berger response.
1/11/2024	Jeff Berger	Review latest marketing update; call with J. Child, D. Satoor and A. Conetta of CBRE to discuss status of marketing efforts, interested parties, and next steps; subsequent call with B. Tannenbaum re same.
1/17/2024	Anne Baptiste	Prepare bank reconciliation; outstanding transaction review; follow up email.
1/19/2024	Bryan Tannenbaum	Teams call with CBRE and Vault Capital.
1/22/2024	Bryan Tannenbaum	Teams call with A. Strahl, J. Waxman and J. Berger re status and reduction of listing price.
1/22/2024	Jeff Berger	Call with secured lenders re CBRE recommendation for price reduction.
1/24/2024	Bryan Tannenbaum	Various emails with the secured creditor re price reduction to listing price; emails to CBRE re listing price adjustment.
1/26/2024	Anne Baptiste	Review invoice and post disbursement.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

February 20, 2024

Invoice 8

Page 2

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	1.20	\$ 625	\$ 750.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Vice President	1.00	\$ 425	425.00
Anne Baptiste	Estate Administrator	0.70	\$ 110	77.00
Total hours and professional fees		<u>2.90</u>		\$ 1,252.00
HST @ 13%				162.76
Total payable				\$ 1,414.76

VISA/MASTERCARD

Payments can be made by calling the Accounts Receivable Department at 647.726.0483.

WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.

Invoices are due upon receipt.
RSM Canada Limited



To TDB Restructuring Limited (formerly RSM Canada Limited)
 Court-Appointed Receiver of Richmond Hill
 Re-Dev Corporation
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

TDB Restructuring Limited
 Licensed Insolvency Trustee

11 King St. W, Suite 700
 Toronto, ON M5H 4C7

info@tdbadvisory.ca
 416-575-4440
 416-915-6228

tdbadvisory.ca

Date March 12, 2024

Client File 5-001
Invoice TDB #1
No. 2403006

For professional services rendered with respect to the appointment of TDB Restructuring Limited (formerly RSM Canada Limited) as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period February 1, 2024 to February 29, 2024.

Date	Professional	Description
2/1/2024	Jeff Berger	Receipt and review of offer from the Debtor; calls with the secured lenders re same; call to the Debtor's counsel re status of deposit; update call with CBRE re price reductions and market response, etc.
2/5/2024	Jeff Berger	Call from R. Trager re status of marketing process and interest to date, as well as process if Vault wants to submit a credit bid for the property; review and respond to A. Khaihra re commissions payable to CBRE.
2/7/2024	Jeff Berger	Call from J. Child re new and revived interest in the property after price reduction.
2/8/2024	Jeff Berger	Marketing update call with CBRE team and B. Tannenbaum.
2/8/2024	Bryan Tannenbaum	Teams call with CBRE on marketing status.
2/10/2024	Anne Baptiste	Prepare bank reconciliation.
2/13/2024	Bryan Tannenbaum	Receipt and review of CBRE February 13, 2024 marketing report.
2/14/2024	Anne Baptiste	Post disbursement.
2/15/2024	Anne Baptiste	Post invoice.
2/22/2024	Bryan Tannenbaum	Receipt and review of CBRE marketing report; receipt and review of LOI; telephone call with J. Berger re same and approach to engage in this LOI process; review LOI from prospective purchaser; receipt and review of CBRE amendment to extend listing agreement.
2/23/2024	Jeff Berger	Review letters of intent and email to secured lenders re same; subsequent call with B. Tannenbaum to discuss LOIs.
2/23/2024	Bryan Tannenbaum	Discussion with J. Berger on LOI's and report same to all secured creditors; receipt and review of J. Berger email to secured creditors on LOI.
2/24/2024	Jeff Berger	Review and respond to email from A. Strahl email to CBRE to arrange call for Monday.
2/26/2024	Jennifer Hornbostel	Prepare S246 report.

Date	Professional	Description
2/26/2024	Jeff Berger	Call with secured lenders and CBRE re LOI received and next steps; receipt and review of offer from the Debtor and email to secured lenders re same; exchange emails with A. Strahl re offers and next steps.
2/26/2024	Bryan Tannenbaum	Attend teams call with CBRE representatives, Vault representatives, J. Waxman and J. Berger re Forgestone LOI and offer that arrived while on the call; review offer and emails with lenders re same.
2/27/2024	Jeff Berger	Provide summary of Receiver's fees and estimated fees to complete to secured lenders; receipt and review of email from Vault re counteroffer to LOI received from prospective purchaser; call with CBRE and B. Tannenbaum re same; review and respond to email from A. Strahl re next steps and offer received from Debtor.
2/27/2024	Bryan Tannenbaum	Receipt and review of J. Berger email confirming receipt of deposit; receipt and review of A. Strahl email to R. Thomas; receipt and review of A. Strahl email regarding comparison of offers.
2/27/2024	Bryan Tannenbaum	Telephone call with R. Trager; telephone call with CBRE re LOI; conference call with H. Chaiton and J. Berger re Forgestone LOI, Waterford offer and conflict amongst secured creditors, etc.
2/27/2024	Jennifer Hornbostel	Prepare summary of outstanding Receiver's fees; work on HST spreadsheet for outstanding returns.
2/28/2024	Jeff Berger	Call with A. Strahl, B. Tannenbaum and H. Chaiton to discuss the offer received and how Empirical may be able to structure a revised loan to accommodate the financing condition contained in the offer.
2/28/2024	Bryan Tannenbaum	Teams call with A. Strahl, H. Chaiton and J. Berger re offers refinance option, MOU, etc., receipt and review of changes to the LOI from a prospective purchaser.
2/29/2024	Jeff Berger	Review of LOI from prospective purchaser and CBRE's markup re same; discuss response to LOI with B. Tannenbaum and D. Satoor; call with CBRE to discuss marketing update and sign back of LOI; receipt and review of various emails from A. Strahl and R. Trager.
2/29/2024	Bryan Tannenbaum	Email from R. Trager re sign back of LOI; email to A. Strahl re MOU; response from A. Strahl.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	4.20	\$ 695	\$ 2,919.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Managing Director	9.20	\$ 575	5,290.00
Anne Baptiste/Jennifer Hornbostel	Estate Administrator	2.40	\$ 150	360.00
Total hours and professional fees		<u>15.80</u>		\$ 8,569.00
HST @ 13%				1,113.97
Total payable				\$ 9,682.97

VISA/MASTERCARD
Payments can be made by calling Donna Nishimura at 647.727.3552

WIRE PAYMENT DETAILS
Please contact Donna Nishimura at 647.727.3552



To TDB Restructuring Limited
 Court-Appointed Receiver of Richmond Hill
 Re-Dev Corporation
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

TDB Restructuring Limited
 Licensed Insolvency Trustee

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Date April 4, 2024

Client File 5-001
Invoice TDB #2
No. 2404010

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the “Debtor”) for the period March 1, 2024 to March 31, 2024.

Date	Professional	Description
3/1/2024	Bryan Tannenbaum	Review, edit and sign back LOI from prospective purchaser; receipt, review and reply to R. Trager email.
3/4/2024	Jeff Berger	Email to A. Strahl re estimated closing costs and professional fees, etc.; discuss same with A. Dhanani.
3/4/2024	Jennifer Hornbostel	Prepare receipts processing form.
3/5/2024	Jeff Berger	Receipt and review of email from CBRE re revised LOI; email to A. Strahl to inquire about status of discussions with the Debtor and the MOU on refinancing terms, etc.
3/12/2024	Jennifer Hornbostel	Prepare S246(2) report.
3/13/2024	Bryan Tannenbaum	Receipt and review of CBRE email re prospective purchaser offer; emails with R. Trager re same.
3/14/2024	Bryan Tannenbaum	Receipt and review of D. Satoor email reporting on prospective purchaser status on submission of APS; email from J. Berger re same to Vault.
3/15/2024	Jeff Berger	Call with A. Strahl and B. Tannenbaum re forthcoming offer from the Debtor; receipt and review of offer from the Debtor and forward to H. Chaiton for review and comments.
3/15/2024	Bryan Tannenbaum	Receipt and review of A. Strahl email re offer from the Debtor; receipt and review of Debtor’s offer.
3/18/2024	Anne Baptiste	Prepare bank reconciliation; post disbursement.
3/18/2024	Bryan Tannenbaum	Receipt and review of B. Polisuk email with amended offer from Debtor; various emails from A. Strahl.
3/18/2024	Jennifer Hornbostel	Update S246(2) report.
3/19/2024	Jeff Berger	Review legal invoices provided by A. Strahl and determine if they are payable by the estate; respond to A. Strahl re same and advise that the invoices must be paid directly by Empirical Capital Corp. (“Empirical”); call from D. Satoor re purchaser no longer proceeding with offer; call with R. Miller of Chaitons LLP and B. Tannenbaum re revised offer received from the Debtor and the terms contained therein; prepare blackline of Debtor's revised offer compared to the

Date	Professional	Description
		Receiver's form of APS and send same to R. Miller for review and further comments; email to secured lenders re status of various offers and next steps.
3/19/2024	Bryan Tannenbaum	Various emails from A. Strahl and J. Waxman re Debtor's offer status and release of guarantees, etc.
3/19/2024	Bryan Tannenbaum	Teams call with R. Miller and J. Berger to review the Debtor's offer terms; review of D. Satoor email re prospective purchaser not continuing with offer process; receipt review and edit of report to secured lenders on offer status; receipt and review of A. Strahl email re Chaitons accounts; receipt and review of lender update email; receipt and review of A. Strahl email following lender update email.
3/20/2024	Jeff Berger	Call with B. Polisuk re status of the Receiver's review of his client's offer; call with Chaitons re same; receipt and review of Chaitons' changes to APS and approve same.
3/20/2024	Bryan Tannenbaum	Receipt and review of R. Miller email with draft comments in reply to B. Polisuk; review J. Berger email re same.
3/21/2024	Jeff Berger	Receipt and review of CBRE marketing update; conference call with B. Tannenbaum, CBRE and Vault representatives to discuss the latest marketing report and next steps.
3/21/2024	Bryan Tannenbaum	Receipt and review of L. Starr email to B. Polisuk re value expressed; receipt and review of CBRE marketing report; Zoom call with CBRE and Vault.
3/22/2024	Jeff Berger	Email to B. Polisuk re update on client's offer; discuss same with B. Tannenbaum.
3/25/2024	Bryan Tannenbaum	Teams call with H. Chaiton and J. Berger re Debtor's offer and price allocation.
3/26/2024	Bryan Tannenbaum	Various emails A. Strahl, J. Berger, J. Waxman re status of Debtor's offer.
3/26/2024	Jennifer Hornbostel	Email and call with Canada Revenue Agency re HST RT0002 account.
3/28/2024	Jeff Berger	Conference call with CBRE and B. Tannenbaum to discuss potential price reduction and/or co-operating broker incentives; review emails from B. Polisuk and A. Strahl re ongoing discussions between the Debtor and the secured lenders regarding refinancing.
3/28/2024	Bryan Tannenbaum	Email from CBRE re increase co-operating broker commission; email to B. Polisuk re status of Debtor's offer; review B. Polisuk response and forward same to the secured lenders; Zoom call with CBRE re status.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	5.10	\$ 695	\$ 3,544.50
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Managing Director	6.90	\$ 575	3,967.50
Anne Baptiste/Jennifer Hornbostel	Estate Administrator	3.30	\$ 150	495.00
Total hours and professional fees		15.30		\$ 8,007.00
HST @ 13%				1,040.91
Total payable				\$ 9,047.91



To TDB Restructuring Limited
 Court-Appointed Receiver of Richmond Hill
 Re-Dev Corporation
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 Licensed Insolvency Trustee

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tdbadvisory.ca

Date May 7, 2024

Client File 5-001
Invoice TDB #3
No. 2405012

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the “Debtor”) for the period April 1, 2024 to April 30, 2024.

Date	Professional	Description
4/4/2024	Anne Baptiste	Prepare bank reconciliation.
4/4/2024	Jeff Berger	Call with CBRE and R. Trager to discuss the most recent marketing activity and prospective purchaser interest; subsequent call with B. Tannenbaum and R. Trager to discuss a potential extension of the CBRE listing agreement; email to A. Strahl re status of refinancing discussions with the Debtor and review response to same.
4/4/2024	Bryan Tannenbaum	Discussion with J. Berger as to status of the Debtor’s refinancing efforts; receipt and review of J. Berger email re same to A. Strahl and J. Waxman; review A. Strahl reply; review Debtor’s reply; email to Debtor re timing; receipt and review of CBRE marketing report; Zoom call with CBRE, R. Trager and J. Berger re status; email from R. Trager re position on renewal of CBRE listing agreement.
4/5/2024	Jeff Berger	Receipt and review of letter of intent to purchase the property; call with CBRE to discuss the extension of the listing agreement; discuss outstanding data room invoices with J. Hornbostel.
4/5/2024	Bryan Tannenbaum	Receipt and review of R. Thomas of Vault email re name of another real estate broker; receipt and review of J. Child of CBRE email re LOI and commission discussion of yesterday; receipt and review of LOI.
4/5/2024	Jennifer Hornbostel	Call and email to Datasite re double payment.
4/6/2024	Jeff Berger	Review LOI and send email re same to the secured lenders.
4/6/2024	Bryan Tannenbaum	Receipt and review of J. Berger email to secured creditors; receipt and review of R. Trager emails.
4/8/2024	Jeff Berger	Call from J. Child re extension of listing agreement and negotiation of LOI received; conference call with the secured lenders to discuss same.
4/8/2024	Bryan Tannenbaum	Receipt and review of Debtor email re timing of his offer; teams call with Vault representatives.
4/8/2024	Jennifer Hornbostel	Email to vendor.

Date	Professional	Description
4/9/2024	Jeff Berger	Conference call with Vault, CBRE and B. Tannenbaum to discuss the expiry of CBRE's listing term and the LOI received from a prospective purchaser on April 5, 2024.
4/9/2024	Bryan Tannenbaum	Teams call with CBRE and Vault re LOI.
4/10/2024	Jennifer Hornbostel	Prepare and post cheque requisitions.
4/11/2024	Jennifer Hornbostel	Prepare and post cheque requisitions.
4/12/2024	Jennifer Hornbostel	Prepare cheque requisition.
4/12/2024	Bryan Tannenbaum	Email from R. Thomas on status of LOI; email to Debtor re status; response from Debtor; DocuSign LOI; receipt and review of J. Child's email.
4/13/2024	Bryan Tannenbaum	Receipt and review of B. Polisuk emails re refinancing by Debtor, etc.; response sent.
4/16/2024	Bryan Tannenbaum	Email from J. Child re will follow up on LOI; email to A. Strahl and J. Waxman re B. Polisuk letter; response from A. Strahl.
4/17/2024	Jeff Berger	Correspond with the City of Richmond Hill re property tax arrears and request information regarding the assessed value of the properties; email to N. Thurairatnam re MPAC assessment values required; respond to email from B. Dodge of Empirical Capital Corp. re assessed values of the properties and the Receiver's actions re same.
4/17/2024	Nisan Thurairatnam	Attend call with MCAP to obtain four property assessments; complete an online form on the MCAP website to request a copy of the property assessments; internal correspondence regarding the same.
4/18/2024	Jeff Berger	Receipt and review of email from CBRE re purchaser behind letter of intent no longer interested in pursuing a deal; email to secured lenders re same; discuss potential next steps and re-listing of property with B. Tannenbaum.
4/18/2024	Bryan Tannenbaum	Receipt and review of J. Child email re LOI not moving forward.
4/18/2024	Jennifer Hornbostel	Call with vendor to update records and invoices, prepare cheque requisition.
4/19/2024	Nisan Thurairatnam	Call with MCAP to follow up on the tax roll certificates.
4/22/2024	Jennifer Hornbostel	Post transaction to Ascend.
4/24/2024	Jennifer Hornbostel	Prepare cheque requisition.
4/26/2024	Nisan Thurairatnam	Call with a potential listing agent; email regarding requirements from the agent; draft cover and small edits to CA; call with MPAC to follow-up regarding property assessment values.
4/26/2024	Jeff Berger	Call with M. Damaso and N. Thurairatnam re proposal to re-list the properties on MLS; review and respond to follow-up emails from M. Damaso; call with A. Strahl to inquire about the status of his refinancing discussions with the Debtor; receipt and review of executed refinancing agreement between certain of the secured lenders and the Debtor; call with B. Tannenbaum re same.
4/26/2024	Bryan Tannenbaum	Various emails re Debtor offer and commitment letter amongst lenders.
4/27/2024	Jeff Berger	Prepare interim R&D and email to A. Strahl re request for funds pursuant to a Receiver's certificate.
4/28/2024	Bryan Tannenbaum	Review Debtor letter to lenders on financing.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	4.30	\$ 695	\$ 2,988.50
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Managing Director	5.40	\$ 575	3,105.00
Nisan Thurairatnam, CPA	Manager	3.50	\$ 425	1,487.50
Anne Baptiste/Jennifer Hornbostel	Estate Administrator	2.30	\$ 150	345.00
Total hours and professional fees		<u>15.50</u>		\$ 7,926.00
HST @ 13%				1,030.38
Total payable				\$ 8,956.38



To TDB Restructuring Limited
 Court-Appointed Receiver of Richmond Hill
 Re-Dev Corporation
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Date June 7, 2024

Client File 5-001
Invoice TDB #4
No. 2406009

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the "Debtor") for the period May 1, 2024 to May 31, 2024.

Date	Professional	Description
5/1/2024	Jeff Berger	Prepare updated schedule of estimated closing costs and provide same to A. Strahl at his request.
5/2/2024	Jennifer Hornbostel	Post transaction.
5/3/2024	Jeff Berger	Exchange emails with A. Strahl re additional financing required by the Receiver and the status of the Debtor's refinancing efforts.
5/3/2024	Bryan Tannenbaum	Various emails with A. Strahl re Debtor's offer and funding required, etc.
5/4/2024	Bryan Tannenbaum	Process payments.
5/6/2024	Jennifer Hornbostel	Prepare and post disbursements.
5/7/2024	Nisan Thurairatnam	Review listing agreement, internal email regarding same.
5/10/2024	Nisan Thurairatnam	Review emails regarding listing agreement.
5/13/2024	Nisan Thurairatnam	Correspond with MPAC regarding property assessment values.
5/14/2024	Jeff Berger	Review draft listing agreement with N. Thurairatnam's changes and respond to email re same; review invoice from property manager.
5/14/2024	Nisan Thurairatnam	Edit the listing agreement.
5/14/2024	Jennifer Hornbostel	Prepare cheque requisition.
5/15/2024	Jeff Berger	Exchange emails with A. Strahl and R. Thomas of Vault re status of the Debtor's refinancing efforts and the timeline to re-list the property on MLS; discuss same with B. Tannenbaum.
5/15/2024	Bryan Tannenbaum	Emails with Vault re new listing agreement status; emails with A. Strahl re Debtor's offer status.
5/16/2024	Tanveel Irshad	Update HST Tracker.
5/16/2024	Nisan Thurairatnam	Review emails with listing agent
5/17/2024	Nisan Thurairatnam	Emails with listing agent regarding agreement, signage and launch; review and edit a final version of the agreement for the agent to upload on DocuSign to execute.

Date	Professional	Description
5/17/2024	Tanveel Irshad	Update HST tracker and pull and input GL and trial balance documents into iManage.
5/21/2024	Jeff Berger	Upload data room information for new listing broker to review; call to CBRE re removal of signage.
5/21/2024	Nisan Thurairatnam	Correspond with listing agent regarding due diligence documents and signs to be removed; call with CBRE regarding sign removal.
5/21/2024	Tanveel Irshad	Update HST Tracker, meeting with N. Thurairatnam to discuss; organize deliverables from meeting.
5/22/2024	Tanveel Irshad	Preparation and call with Canada Revenue Agency ("CRA") contact person to discuss status of HST returns; updated HST Tracker.
5/23/2024	Nisan Thurairatnam	Review emails with realtor and CBRE regarding sign removal.
5/23/2024	Bryan Tannenbaum	Telephone call from D. Arsenosi re former owner and prospective purchaser.
5/23/2024	Jeff Berger	Correspond with the brokers re removal of signage on the property and timing for re-listing on MLS.
5/24/2024	Nisan Thurairatnam	Call with T. Irshad regarding HST.
5/24/2024	Tanveel Irshad	Meeting with N. Thurairatnam to review HST Master Tracker.
5/27/2024	Tanveel Irshad	Draft nil returns, cover letter to CRA, RC342 waiver forms; update HST Master Tracker.
5/27/2024	Tanveel Irshad	Pull and review trial balance and GL reports and saving to iManage; update HST Tracker.
5/27/2024	Bryan Tannenbaum	Email to Empirical Capital Corp. ("Empirical") re status of Debtor's refinancing efforts; receipt and review of Empirical email attaching Debtor's status report.
5/28/2024	Jeff Berger	Correspond with CBRE re signage; call from new listing broker re timeline and marketing for new MLS listing; receipt and review of emails between the secured lender and Debtor re ongoing refinancing discussions.
5/28/2024	Nisan Thurairatnam	Deal with the removal of old signs on the Property.
5/29/2024	Jeff Berger	Review correspondence re Debtor's refinancing efforts and re-listing of the property on MLS.
5/29/2024	Nisan Thurairatnam	Attend to CBRE sign removal.
5/29/2024	Bryan Tannenbaum	Email to B. Polisuk re status of his client's offer; response from B. Polisuk.
5/30/2024	Jeff Berger	Review and respond to email from Chaitons LLP re payment of professional fees and other matters.
5/30/2024	Jennifer Hornbostel	Review invoices and prepare payments.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	1.50	\$ 695	\$ 1,042.50
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Managing Director	3.80	\$ 575	2,185.00
Nisan Thurairatnam, CPA	Manager	3.30	\$ 425	1,402.50
Tanveel Irshad	Associate	2.70	\$ 295	796.50
Jennifer Hornbostel	Estate Administrator	1.20	\$ 150	180.00
Total hours and professional fees		12.50		\$ 5,606.50
HST @ 13%				728.85
Total payable				\$ 6,335.35



To TDB Restructuring Limited
 Court-Appointed Receiver of Richmond Hill
 Re-Dev Corporation
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 Licensed Insolvency Trustee

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tdbadvisory.ca

Date August 8, 2024

Client File 5-001
Invoice TDB #5
No. 2408006

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of Richmond Hill Re-Dev Corporation (the “Debtor”) for the period June 1, 2024 to July 31, 2024.

Date	Professional	Description
6/3/2024	Tanveel Irshad	Create and update receivership checklist.
6/4/2024	Jeff Berger	Review and execute amended listing agreement.
6/4/2024	Tanveel Irshad	Update receivership tracker.
6/5/2024	Jeff Berger	Receipt and review of property manager invoices re trespassers and minor damage to property.
6/5/2024	Jennifer Hornbostel	Prepare payment.
6/6/2024	Jeff Berger	Correspond with listing broker re form of Agreement of Purchase and Sale (“APS”), marketing matters, etc.; review estimate to address damage to property from trespassers.
6/7/2024	Nisan Thurairatnam	Review several emails regarding the standard form of APS.
6/9/2024	Anne Baptiste	Prepare bank reconciliation.
6/14/2024	Jennifer Hornbostel	Review invoice and email vendor.
6/17/2024	Tanveel Irshad	Meeting with J. Berger; compile statement of receipts and disbursements.
6/17/2024	Nisan Thurairatnam	Review email correspondence with the listing realtor.
6/17/2024	Jeff Berger	Meeting with T. Irshad re statement of receipts and disbursements.
6/17/2024	Jennifer Hornbostel	Calls with Moreau Property Services (“Moreau”); review invoices and request updates.
6/18/2024	Jeff Berger	Review draft R&D; receipt and review of marketing update memo from listing realtor.
6/18/2024	Nisan Thurairatnam	Correspond with the listing realtor.
6/18/2024	Jennifer Hornbostel	Review invoices from Moreau.
6/19/2024	Nisan Thurairatnam	Correspondence with listing realtor regarding environmental assessment; review of the environmental site report; review of update on marketing efforts by the listing realtor.
6/19/2024	Bryan Tannenbaum	Emails and telephone call with A. Strahl and J. Berger.

Date	Professional	Description
6/19/2024	Jeff Berger	Review and respond to emails from listing realtor re planning study and the related invoice; review and respond to email from R. Thomas re same; review and finalize interim R&D; call with B. Tannenbaum and A. Strahl to discuss the status of the Debtor's refinancing efforts and the Receiver's need for further funds, etc.; prepare memo to the secured lenders and send to B. Tannenbaum for comments; exchange emails with A. Strahl in response to the lender update.
6/20/2024	Jennifer Hornbostel	Call with vendor re invoice issue.
6/20/2024	Jeff Berger	Review and respond to email from A. Strahl re vendor and professional fee invoices; arrange call for next week re potential discharge of the Receiver; discuss same with H. Chaiton of Chaitons LLP and B. Tannenbaum.
6/20/2024	Bryan Tannenbaum	Meeting with J. Berger re potential discharge of the Receiver.
6/25/2024	Tanveel Irshad	Draft S246 Notice and Statement of Receipts and Disbursements.
6/26/2024	Bryan Tannenbaum	Teams meeting with Empirical Capital Corp., Vault, H. Chaiton and J. Berger to discuss discharge of Receiver, etc.
6/26/2024	Jeff Berger	Call with the secured lenders and counsel re status of marketing efforts and process to have the Receiver discharged without selling the property first.
6/28/2024	Tanveel Irshad	Update and prepare S246(2) Notice and Interim Statement of Receipts and Disbursements.
6/28/2024	Nisan Thurairatnam	Prepare a letter to Canada Revenue Agency ("CRA") regarding RT001 nil returns; review the nil returns from 2018 – 2021; review the RC342 forms for the fiscal years 2019 through 2023.
7/2/2024	Jeff Berger	Review RC342 documents and provide comments to N. Thurairatnam.
7/2/2024	Nisan Thurairatnam	Edit RC342 documents for the years 2020-2023 after receiving comments from J. Berger.
7/2/2024	Tanveel Irshad	Correspond with J. Berger re HST; update Schedule with status of HST.
7/3/2024	Nisan Thurairatnam	Attend a meeting with J. Berger to discuss the First Report of the Receiver; review the RT0002 returns for several months.
7/3/2024	Jeff Berger	Attend a meeting with N. Thurairatnam to discuss the First Report of the Receiver.
7/3/2024	Jennifer Hornbostel	Prepare payment and transfer.
7/4/2024	Nisan Thurairatnam	Review all documents saved regarding the mandate and prepare the First Report of the Receiver.
7/4/2024	Jeff Berger	Call from property manager to reconcile outstanding accounts.
7/5/2024	Nisan Thurairatnam	Prepare the Receiver's First Report to Court.
7/5/2024	Tanveel Irshad	Look through iManage and provide N. Thurairatnam with information to prepare the First Report of the Receiver.
7/5/2024	Jennifer Hornbostel	Send wire information, record receipt and prepare payment.
7/8/2024	Nisan Thurairatnam	Review the Notice and Statement of the Receiver S246(2) report; attend to the mailing of a letter to CRA.
7/8/2024	Tanveel Irshad	Correspond with N. Thurairatnam re RT0001 letter to CRA; update letter and assemble documents in one package and send to CRA.
7/8/2024	Jennifer Hornbostel	Review invoices, prepare payments, correspond with vendor.
7/9/2024	Tanveel Irshad	Confirm fax to CRA was sent successfully; update HST schedule; upload fax confirmation to iManage; update S246(2) Notice and Statement of Receipts and Disbursements and sent to J. Berger.
7/10/2024	Nisan Thurairatnam	Email correspondence regarding payment for Bousfields Inc.

Date	Professional	Description
7/10/2024	Tanveel Irshad	Update S246(2) Notice and Statement of Receipts and Disbursements and send to J. Berger.
7/10/2024	Jennifer Hornbostel	Emails to vendors, prepare and post disbursements.
7/12/2024	Jennifer Hornbostel	Review invoices, email vendor, prepare and post payments.
7/15/2024	Jennifer Hornbostel	Post disbursement.
7/16/2024	Jennifer Hornbostel	Review invoice.
7/17/2024	Jennifer Hornbostel	Call with vendor to review service addresses, prepare and post transactions.
7/17/2024	Nisan Thurairatnam	Attend to matters re the confirmation of active insurance.
7/18/2024	Jeff Berger	Calls and emails with Chaitons re securing a Court date for the Receiver's discharge hearing; exchange emails with A. Strahl re same.
7/18/2024	Bryan Tannenbaum	Review S.246 (2) Notice and sign; receipt and review of B. Polisuk email re client arrangement; forward to H. Chaiton; receipt of A. Strahl email re status of discharge.
7/18/2024	Nisan Thurairatnam	Review and finalizing the S 246(2) Notice along with the summary of receipts and disbursements for the period ending November 8, 2023.
7/19/2024	Tanveel Irshad	Call with N. Thurairatnam re HST; update HST - Schedule to showcase outstanding HST returns.
7/19/2024	Nisan Thurairatnam	Attend a call with T. Irshad re HST filings.
7/19/2024	Jennifer Hornbostel	Post disbursement.
7/22/2024	Jeff Berger	Review and edit draft First Report of the Receiver.
7/22/2024	Tanveel Irshad	Prepare property tax arrears schedule.
7/22/2024	Jennifer Hornbostel	File 246 Report with the Office of the Superintendent of Bankruptcy.
7/23/2024	Bryan Tannenbaum	Process payment.
7/24/2024	Jeff Berger	Call with L. Culleton of Chaitons to discuss the Receiver's draft report and next steps for motion and discharge; attend a meeting with N. Thurairatnam to discuss all aspects of the mandate.
7/24/2024	Nisan Thurairatnam	Review of email correspondence between the Receiver and the listing realtor regarding marketing efforts to date; review of site email report provided by the realtor dated July 22, 2024; meeting with J. Berger to discuss all aspects of the mandate.
7/24/2024	Jennifer Hornbostel	Post transaction.
7/25/2024	Bryan Tannenbaum	Teams call with Chaitons (H. Chaiton/L. Culleton) and J. Berger re court report for termination and discharge of the receivership.
7/25/2024	Jeff Berger	Call with L. Culleton, H. Chaiton and B. Tannenbaum to discuss the Receiver's discharge and matters relating thereto.
7/26/2024	Anne Baptiste	Prepare bank reconciliation.
7/26/2024	Nisan Thurairatnam	Attend to HST matters.
7/31/2024	Jennifer Hornbostel	Prepare payment.
7/31/2024	Nisan Thurairatnam	Review of email regarding insurance extension.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	1.20	\$ 695	\$ 834.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	10.50	\$ 575	6,037.50
Nisan Thurairatnam, CPA	Manager	12.90	\$ 425	5,482.50
Tanveel Irshad	Associate	6.30	\$ 295	1,858.50
Anne Baptiste/Jennifer Hornbostel	Estate Administrator	6.90	\$ 150	1,035.00
Total hours and professional fees		<u>37.80</u>		\$ 15,247.50
Disbursements				
PPSA		\$ 19.04		
Reg Fee (tax exempt)		<u>8.00</u>		
Total disbursements				27.04
Total professional fees and disbursements				\$ 15,274.54
HST @ 13%				1,984.66
Total payable				\$17,259.20

**THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF BRYAN A. TANNENBAUM SWORN BEFORE ME
THIS 19th DAY OF AUGUST, 2024**



A Commissioner, etc.

**Jeffrey Kyle Berger,
a Commissioner, etc., Province of Ontario,
for TDB Restructuring Limited.
Expires April 21, 2026.**

**In the Matter of the Receivership of
Richmond Hill Re-dev Corporation
Summary of Receiver's Fees
For the Period May 1, 2023 to July 31, 2024
and Estimated to Complete the Receiver's Administration**

Invoice #	Invoice Date	Period	Hours	Fees	Disburse - ments	Subtotal	HST	Total	Average Hourly Rate
1	26-Jun-23	May 1, 2023 to May 31, 2023	25.9	\$ 11,406.50	\$ 15.36	\$ 11,421.86	\$ 1,484.84	\$ 12,906.70	\$ 440.41
2	31-Jul-23	June 1, 2023 to June 30, 2023	45.4	18,533.00	-	18,533.00	\$ 2,409.29	20,942.29	\$ 408.22
3	4-Oct-23	July 1, 2023 to July 31, 2023	30.9	12,663.00	-	12,663.00	\$ 1,646.19	14,309.19	\$ 409.81
4	4-Oct-23	August 1, 2023 to August 31, 2023	34.6	14,655.50	-	14,655.50	\$ 1,905.22	16,560.72	\$ 423.57
5	17-Oct-23	September 1, 2023 to September 30, 2023	28.4	13,400.00	-	13,400.00	\$ 1,742.00	15,142.00	\$ 471.83
6	23-Nov-23	October 1, 2023 to October 31, 2023	12.2	5,219.50	-	5,219.50	\$ 678.54	5,898.04	\$ 427.83
7	15-Jan-24	November 1, 2023 to December 31, 2023	21.35	8,232.50	-	8,232.50	\$ 1,070.23	9,302.73	\$ 385.60
8	20-Feb-24	January 1, 2024 to January 31, 2024	2.9	1,252.00	-	1,252.00	\$ 162.76	1,414.76	\$ 431.72
TDB 1	12-Mar-24	February 1, 2024 to February 29, 2024	15.8	8,569.00	-	8,569.00	\$ 1,113.97	9,682.97	\$ 542.34
TDB 2	4-Apr-24	March 1, 2024 to March 31, 2024	15.3	8,007.00	-	8,007.00	\$ 1,040.91	9,047.91	\$ 523.33
TDB 3	7-May-24	April 1, 2024 to April 30, 2024	15.5	7,926.00	-	7,926.00	\$ 1,030.38	8,956.38	\$ 511.35
TDB 4	7-Jun-24	May 1, 2024 to May 31, 2024	12.5	5,606.50	-	5,606.50	\$ 728.85	6,335.35	\$ 448.52
TDB 5	8-Aug-24	June 1, 2024 to July 31, 2024	37.8	15,247.50	27.04	15,274.54	\$ 1,985.69	17,260.23	\$ 403.37
Sub-Total			298.6	\$ 130,718.00	\$ 42.40	\$ 130,760.40	\$ 16,998.85	\$ 147,759.25	\$ 437.84
Estimated Fees to Complete Administration				10,000.00	-	10,000.00	\$ 1,300.00	11,300.00	
Total				\$ 140,718.00	\$ 42.40	\$ 140,760.40	\$ 18,298.85	\$ 159,059.25	

APPENDIX F

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

BETWEEN:

EMPIRICAL CAPITAL CORP.

Applicant

- and -

RICHMOND HILL RE-DEV CORPORATION

Respondent

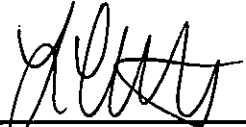

**AFFIDAVIT OF VERONICA CESARIO
(sworn September 9, 2024)**

I, Veronica Cesario, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS

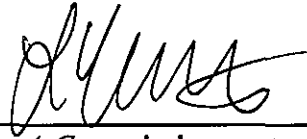
1. I am a lawyer with the law firm of Chaitons LLP (“**Chaitons**”), and as such have knowledge of the matters to which I depose hereto.
2. Attached hereto and collectively marked as **Exhibit “A”** are true copies of the accounts issued by Chaitons to RSM Canada Limited (now TDB Restructuring Limited), in its capacity as receiver (the “**Receiver**”) of all of the assets, undertakings and properties of the Respondent, Richmond Hill Re-Dev Corporation (the “**Debtor**”), for the period commencing June 1, 2023 to and including June 30, 2024 (the “**Accounts**”). The Accounts total \$17,353.42 (comprised of fees of \$15,357.00 and HST of \$1,996.42).
3. Attached hereto as **Exhibit “B”** is a summary of additional information with respect to the Accounts, indicating all members of Chaitons who have worked on this matter during the period noted above, their year of call to the bar, total time charged and hourly rates, and I hereby confirm that this list represents an accurate account of such information.

4. I confirm that the Accounts accurately reflect the services provided by Chaitons in this matter and the fees and disbursements claimed by it during the period covered by the Accounts.

5. I estimate that a reserve in the amount of \$7,500.00 will suffice for our fees and disbursements to complete the administration of the receivership estate, including the motion to discharge the Receiver.

<p>SWORN BEFORE ME at the City of Toronto, in the Province of Ontario, this 9 day of September, 2024.</p> <p> _____ A Commissioner, etc. Laura Culleton</p>	<p> _____ Veronica Cesario</p>
--	--

THIS IS EXHIBIT "A" TO
THE AFFIDAVIT OF VERONICA CESARIO
SWORN BEFORE ME THIS 9th
DAY OF SEPTEMBER, 2024

A handwritten signature in black ink, appearing to be "J. M. S.", written over a horizontal line.

A Commissioner etc.

INVOICE NUMBER: 291679

June 30, 2023

RSM CANADA LIMITED
11 KING STREET WEST, SUITE 700
TORONTO, ON M5H 4C7

Re: RICHMOND HILL RE-DEV CORPORATION
Our file: 006998-77480

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including June 30, 2023:

PROFESSIONAL FEES

SUBJECT TO HST	\$2,445.00	
SUB-TOTAL		\$2,445.00
HST at 13.00%		\$317.85
GRAND TOTAL		<u>\$2,762.85</u>

Amount payable on the current invoice	\$2,762.85
Plus outstanding invoices on this matter	\$0.00
Amount Due	<u>\$2,762.85</u>
Trust Balance	

HST No R124110933

INVOICE NUMBER: 291679

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

PROFESSIONAL FEES:


Jun 7, 23 Review draft teaser; CA and CIM;
Jun 8, 23 Telephone call with J. Berger to discuss and revise CA, teaser and CIM;
Jun 12, 23 To discussion with H. Chaiton regarding purchase agreement;
Jun 13, 23 To preparation of form of purchase agreement;
Jun 15, 23 To review of and revisions to the purchase agreement;

 To all matters of a general nature not more particularly referred to
 herein;

TOTAL PROFESSIONAL FEES **\$2,445.00**
HST at 13.00% 317.85

GRAND TOTAL **\$2,762.85**

CHAITONS LLP


per: _____
Harvey Chaiton

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$875.00	1.80	\$1,575.00
ALEXANDRA KRANCEVIC	\$435.00	2.00	\$870.00
Total:		3.80	\$2,445.00

HST No R124110933

INVOICE NUMBER: 291679

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

DOC#10858556v2

INVOICE NUMBER: 292668

August 31, 2023

RSM CANADA LIMITED
11 KING STREET WEST, SUITE 700
TORONTO, ON M5H 4C7

Re: RICHMOND HILL RE-DEV CORPORATION
Our file: 006998-77480

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including August 31, 2023:

PROFESSIONAL FEES

SUBJECT TO HST	\$2,022.00	
SUB-TOTAL		\$2,022.00
HST at 13.00%		\$262.86

GRAND TOTAL		\$2,284.86
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Amount payable on the current invoice	\$2,284.86
Plus outstanding invoices on this matter	\$2,762.85
Amount Due	<u>\$5,047.71</u>
Trust Balance	

HST No R124110933

INVOICE NUMBER: 292668

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.


PROFESSIONAL FEES:

- Jun 12, 23 Reviewing Confidentiality Agreement, Teaser and Confidential Information Memorandum.
- Aug 11, 23 Telephone call with J. Berger with respect to proposed amendments to CA by Slate Developments;
- Aug 17, 23 To instruct D. Im to prepare purchase agreement;
- Aug 17, 23 Reviewed and amended RSM/Richmond Hill Re-Dev APS
- Aug 18, 23 To revisions to the template form of agreement;
- Aug 23, 23 Telephone call and emails with A. Strahl;
- Aug 28, 23 Review markup of NDA; telephone call with J. Berger to discuss;
To all matters of a general nature not more particularly referred to herein;

TOTAL PROFESSIONAL FEES	\$2,022.00
HST at 13.00%	262.86

GRAND TOTAL	\$2,284.86
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CHAITONS LLP


per: _____
Harvey Chaiton

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$875.00	1.10	\$962.50
ALEXANDRA KRANCEVIC	\$435.00	1.00	\$435.00
LAURA CULLETON	\$320.00	1.60	\$512.00
DAVID IM	\$225.00	0.50	\$112.50
Total:		4.20	\$2,022.00

HST No R124110933

INVOICE NUMBER: 292668

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

DOC#10981386v2

INVOICE NUMBER: 293228

September 30, 2023

RSM CANADA LIMITED
11 KING STREET WEST, SUITE 700
TORONTO, ON M5H 4C7

Re: RICHMOND HILL RE-DEV CORPORATION
Our file: 006998-77480

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including September 30, 2023:

PROFESSIONAL FEES

SUBJECT TO HST	\$1,784.00	
SUB-TOTAL		\$1,784.00
HST at 13.00%		\$231.92

GRAND TOTAL **\$2,015.92**

Amount payable on the current invoice	\$2,015.92
Plus outstanding invoices on this matter	\$5,047.71
Amount Due	<u>\$7,063.63</u>
Trust Balance	

HST No R124110933

INVOICE NUMBER: 293228

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

PROFESSIONAL FEES:

- Sep 14, 23 Receipt, review and responding to e-mail correspondence from A Strahl.
 - Sep 16, 23 Telephone call and emails with A. Strahl;
 - Sep 16, 23 E-mail correspondence to A Strahl regarding available hearing dates; E-mail correspondence to H Chaiton.
 - Sep 18, 23 Various emails;
 - Sep 20, 23 Telephone call with B. Polisuk and various emails with respect to status of Harshal offer and timing for commencement of action on guarantee;
 - Sep 21, 23 Various emails; instructions for preparation of statement of claim on guarantee;
 - Sep 21, 23 Receipt and review of e-mail correspondence from A Strahl to H Dave; Receipt and review of e-mail correspondence from B Tannenbaum.
 - Sep 22, 23 Various emails and telephone call with A. Strahl;
 - Sep 22, 23 Receipt and review of e-mail correspondence from R Izsak; E-mail correspondence to H Chaiton regarding same.
 - Sep 27, 23 Receipt and review of e-mail correspondence from A Strahl, H Chaiton and J Waxman.
 - Sep 28, 23 E-mail correspondence with A Strahl regarding next available court dates.
- To all matters of a general nature not more particularly referred to herein

TOTAL PROFESSIONAL FEES
HST at 13.00%

\$1,784.00
231.92

GRAND TOTAL

\$2,015.92

CHAITONS LLP



per:

Harvey Chaiton

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$875.00	1.60	\$1,400.00
LAURA CULLETON	\$320.00	1.20	\$384.00
Total:		2.80	\$1,784.00

HST No R124110933

INVOICE NUMBER: 293228

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

DOC#11035837v2

Chaitons^{LLP}

INVOICE NUMBER: 296395

February 29, 2024

RSM CANADA LIMITED
11 KING STREET WEST, SUITE 700
TORONTO, ON M5H 4C7

Re: RICHMOND HILL RE-DEV CORPORATION
Our file: 006998-77480

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including February 29, 2024:

PROFESSIONAL FEES

SUBJECT TO HST	\$4,794.50	
SUB-TOTAL		\$4,794.50
HST at 13.00%		\$623.29

GRAND TOTAL		\$5,417.79
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Amount payable on the current invoice	\$5,417.79
Plus outstanding invoices on this matter	\$7,063.63
Amount Due	<u>\$12,481.42</u>
Trust Balance	

HST No R124110933

INVOICE NUMBER: 296395

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

PROFESSIONAL FEES:

Oct 3, 23 Emails with A. Strahl;

Oct 3, 23 Receipt and review of e-mail correspondence from B Tannenbaum.

Jan 9, 24 Telephone conference call with P. Taylor and R. Miller;

Feb 26, 24 Review Watford offer and various emails;

Feb 27, 24 Telephone call with A. Strahl; telephone conference call with J. Berger and B. Tannenbaum re sale of property;

Feb 28, 24 Telephone conference call with B. Tannenbaum and J. Berger; telephone calls with A. Strahl; telephone call with R. Miller;

Feb 29, 24 Telephone conference call with A. Strahl and J. Waxman and telephone call with R. Miller re proposed purchase by Harshal; telephone call with J. Berger; review Forgestone LOI;

Feb 29, 24 To call with H. Chaiton re proposed revised purchase structure; to follow up call and e-mail with A. Strahl; to review/revise LOI re sale of property;

To all matters of a general nature not more particularly referred to herein;

TOTAL PROFESSIONAL FEES
HST at 13.00%

\$4,794.50
623.29

GRAND TOTAL

\$5,417.79

HST No R124110933

INVOICE NUMBER: 296395

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

CHAITONS LLP



per:

Harvey Chaiton

HST No R124110933

INVOICE NUMBER: 296395

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

DOC#11361458v2

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$895.00	3.40	\$3,043.00
HARVEY G. CHAITON	\$875.00	0.10	\$87.50
ROBERT MILLER	\$800.00	1.80	\$1,440.00
LAURA CULLETON	\$320.00	0.70	\$224.00
Total:		6.00	\$4,794.50

Chaitons^{LLP}

INVOICE NUMBER: 296988

March 31, 2024

RSM CANADA LIMITED
11 KING STREET WEST, SUITE 700
TORONTO, ON M5H 4C7

Re: RICHMOND HILL RE-DEV CORPORATION
Our file: 006998-77480

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including March 31, 2024:

PROFESSIONAL FEES

SUBJECT TO HST	\$891.50	
SUB-TOTAL		\$891.50
HST at 13.00%		\$115.90

GRAND TOTAL \$1,007.40

Amount payable on the current invoice	\$1,007.40
Plus outstanding invoices on this matter	\$12,481.42
Amount Due	<u>\$13,488.82</u>
Trust Balance	

HST No R124110933

INVOICE NUMBER: 296988

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

PROFESSIONAL FEES:

Mar 1, 24 Emails with A. Strahl;

Mar 4, 24 To review of proposed structure from Harshal; To discussing proposed structure with R. Miller and L. Starr;

To all matters of a general nature not more particularly referred to herein;

TOTAL PROFESSIONAL FEES	\$891.50
HST at 13.00%	115.90

GRAND TOTAL	\$1,007.40
--------------------	-------------------

CHAITONS LLP

per:

Harvey Chaiton

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$895.00	0.20	\$179.00
KATHRYN HUGHES	\$475.00	1.50	\$712.50
Total:		1.70	\$891.50

HST No R124110933

INVOICE NUMBER: 296988

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

DOC#11420686v2

Chaitons^{LLP}

INVOICE NUMBER: 298967

June 30, 2024

RSM CANADA LIMITED
11 KING STREET WEST, SUITE 700
TORONTO, ON M5H 4C7

Re: RICHMOND HILL RE-DEV CORPORATION
Our file: 006998-77480

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including June 30, 2024:

PROFESSIONAL FEES

SUBJECT TO HST	\$3,420.00	
SUB-TOTAL		\$3,420.00
HST at 13.00%		\$444.60

GRAND TOTAL		\$3,864.60
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Amount payable on the current invoice	\$3,864.60
Plus outstanding invoices on this matter	\$13,488.82
Amount Due	<u>\$17,353.42</u>
Trust Balance	

HST No R124110933

INVOICE NUMBER: 298967

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

PROFESSIONAL FEES:

- Mar 1, 24 To call with H. Chaiton re outstanding issues in the LOI;
- Mar 4, 24 To review response from borrower re proposed purchase structure and call with K. Hughes and L. Starr to prepare summary of outstanding issues;
- Mar 4, 24 To phone call with R. Miller and K. Hughes; to review of proposal from H. Dave and LOI from Forgestone; to email correspondence with A. Strahl;
- Mar 8, 24 To email correspondence with A. Strahl;
- Mar 19, 24 To review proposed revisions to Watford APS and follow up call with TDB to discuss; to prepare further revisions to same;
- Mar 19, 24 To amendment of APS; to email correspondence with R. Miller; to email correspondence with J. Berger;
- Mar 20, 24 To e-mails from J. Berger and to L. Starr re revisions to purchase agreement; to e-mail from B. Polisuk re changes to purchase agreement and e-mail to recover in response;
- Mar 20, 24 To email correspondence with B. Polisuk and R. Miller;
- Mar 22, 24 To email correspondence with R. Miller;
- Mar 29, 24 To e-mails to and from A. Strahl re revised structure;
- Jun 26, 24 Telephone conference call with receiver and first mortgagee with respect to termination of receivership;
To all matters of a general nature not more particularly referred to herein;

TOTAL PROFESSIONAL FEES**\$3,420.00**

HST at 13.00%

444.60

GRAND TOTAL

\$3,864.60

CHAITONS LLP



per:

Harvey Chaiton

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
HARVEY G. CHAITON	\$895.00	0.50	\$447.50
ROBERT MILLER	\$800.00	2.70	\$2,160.00
LEE STARR	\$325.00	2.50	\$812.50
Total:		5.70	\$3,420.00

HST No R124110933

INVOICE NUMBER: 298967

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

DOC#11645723v2

**THIS IS EXHIBIT "B" TO
THE AFFIDAVIT OF VERONICA CESARIO**

SWORN BEFORE ME THIS 9th

DAY OF SEPTEMBER, 2024



A Commissioner etc.

MEMBERS OF CHAITONS LLP

Lawyer/Law Clerk	Year of Call	Hourly Rate	Total Hours	Total Time Charges
Harvey Chaiton	1982	\$875.00	4.60	\$4,025.00
Harvey Chaiton	1982	\$895.00	4.10	\$3,669.50
Robert Miller	1984	\$800.00	4.50	\$3,600.00
Kathryn Hughes	2016	\$475.00	1.50	\$712.50
Alex Krancevic	2017	\$435.00	3.00	\$1,305.00
Laura Culleton	2021	\$320.00	3.50	\$1,120.00
Lee Starr	2022	\$325.00	2.50	\$812.50
David Im	Student	\$225.00	0.50	\$112.50
TOTAL			24.20	\$15,357.00

EMPIRICAL CAPITAL CORP.
Applicant

-and-

RICHMOND HILL RE-DEV CORPORATION
Respondent

Court File No. CV-23-00695238-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF VERONICA CESARIO

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Harvey Chaiton (LSO No. 21592F)

Tel: (416) 218-1129

E-mail: harvey@chaitons.com

Laura Culleton (LSO #82428R)

Tel: (416) 218-1128

E-mail: laurac@chaitons.com

Lawyers for the Applicant

EMPIRICAL CAPITAL CORP.
Applicant

-and-

RICHMOND HILL RE-DEV CORPORATION
Respondent

Court File No. CV-23-00695238-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD
(RETURNABLE SEPTEMBER 23, 2024)

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Harvey Chaiton (**LSO No. 21592F**)

Tel: (416) 218-1129

E-mail: harvey@chaitons.com

Laura Culleton (**LSO No. 82428R**)

Tel: (416) 218-1128

E-mail: laurac@chaitons.com

Lawyers for the Receiver, TDB Restructuring Limited