

Estate No. 33-165613

RSM Canada Limited

Enconsent resultance of Briston.

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IN THE MATTER OF THE RECEIVERSHIP OF

64, 68 and 70 REYNOLDS DRIVE, BROCKVILLE, ONTARIO and 10, 14, 18 and 22 SALISBURY AVENUE, BROCKVILLE, ONTARIO

INTERIM REPORT OF RECEIVER (SUBSECTION 246(2))

INTRODUCTION

On the 23rd day of June, 2017, Collins Barrow Toronto Limited was appointed by the Ontario Superior Court of Justice as receiver (the "**Receiver**") over the lands and premises owned by Golden Dragon Ho 5 Inc. municipally known as 64, 68 and 70 Reynolds Drive, Brockville, Ontario and 10, 14, 18 and 22 Salisbury Avenue, Brockville, Ontario (the "**Property**").

Pursuant to the Order of the Honourable Justice Hainey of the Ontario Court of Justice made on December 5, 2017, effective December 1, 2017, the name of the Receiver was changed from Collins Barrow Toronto Limited to RSM Canada Limited.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

Attached to this report as Schedule "A" is an Interim Statement of Receipts and Disbursements which outlines the administration of the receivership for the period from the date of the Receiver's appointment to December 31, 2017.

STATEMENT OF UNREALIZED PROPERTY

The Property is currently being marketed for sale by the Receiver, and that process is ongoing.

DISTRIBUTION OF PROCEEDS REALIZED FROM PROPERTY

No distributions have been made to any secured creditors as of the date of this interim report.

Dated at Toronto this 12th day of January, 2018.

RSM CANADA LIMITED

In its capacity as Court-appointed Receiver of 64, 68 and 70 Reynolds Drive, Brockville, ON and 10, 14, 18 and 22 Salisbury Avenue, Brockville, ON and not in its personal capacity

Per: Daniel Weisz, CPA, CA, CFF, CIRP, LIT

Senior Vice-President

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SCHEDULE A

RSM Canada Limited

Court-Appointed Receiver of

64, 68 and 70 Reynolds Drive, Brockville, Ontario and 10, 14, 18 and 22 Salisbury Avenue, Brockville, Ontario Interim Statement of Receipts and Disbursements for the period from June 23, 2017 to December 31, 2017

Net cash on hand	\$_	38,111
Total Disbursements	\$_	229,342
Waste Removal		2,896
Utilities - water		10,629
Utilities - hydro		9,202
Tenant evictions		3,007
Security/locksmith		11,890
Repairs - other		34,400
Repairs - fire safety		8,695
Receiver's fees to July 31, 2017		26,230
Property management fees		41,748
Other miscellaneous disbursements		1,557
Legal fees to July 31, 2017		6,384
Insurance		23,203
HST/PST paid		19,445
Landscaping, snow removal		375
Cleaning and maintenance		25,047
Appliance purchases		3,300
Administrative costs	\$	1,334
Disbursements		
Total Receipts	\$_	267,453
Other Income		3,041
Rental Income		232,412
Advances from secured lender	\$	32,000
Receipts	_	