

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

2292912 ONTARIO INC.

Applicant

- and -

2380009 ONTARIO LIMITED

Respondent

FOURTH REPORT OF THE RECEIVER OF
2380009 ONTARIO LIMITED

November 23, 2017

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I. INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (Commercial List) ("**Court**") dated February 7, 2017 (the "**Appointment Order**"), Collins Barrow Toronto Limited ("**CBTL**") was appointed receiver (the "**Receiver**"), without security, of all of the assets, undertakings and properties of 2380009 Ontario Limited ("**238**" or the "**Debtor**") acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof. A copy of the Appointment Order is attached to this report as **Appendix "A"**.
2. 238 is an Ontario corporation incorporated on July 9, 2013 and appears to be a single purpose corporation holding legal and beneficial title to the Property, being certain lands and a free standing industrial building located thereon at 2370 South Sheridan Way, Mississauga, Ontario (the "**Property**"). Attached as **Appendix "B"** is a parcel register for the Property.
3. The building located on the Property was occupied by a single tenant, BuiltRite Technologies Inc. ("**BuiltRite**"). BuiltRite occupied the Property from February 1, 2014 to August 8, 2017 pursuant to a lease between BuiltRite and 238 dated January 15, 2014 (the "**Lease**").
4. The Applicant, 2292912 Ontario Inc. ("**229**"), is the registered holder of a first mortgage on the Property, which mortgage was assigned from Computershare Trust Company of Canada to 229 on March 23, 2016 (the "**Mortgage**").
5. 238 defaulted on its obligations under the Mortgage and property tax arrears were permitted by 238 to accumulate in respect of the Property. Following demands to rectify the defaults and breaches of 238, a Notice of Application

dated April 19, 2016 (“**Application**”) was issued by 229 seeking appointment of the Receiver.

6. Following a series of adjournments, the Application was heard on February 7, 2017 and the Appointment Order was issued. Torkin Manes LLP (“**Torkin Manes**”) is counsel to the Receiver.
7. The Receiver has been advised by the main principals of 238 that no financial statements were prepared for 238 since its incorporation. The Receiver is administering the receivership on the assumption that the only assets of 238 are the Property and any amounts that may be owing to 238 by BuiltRite.

II. PROCEDURAL HISTORY OF RECEIVERSHIP

8. Following its appointment, the Receiver brought a motion, returnable on May 29, 2017, seeking certain relief in connection with the Property, including authorization to enter into a listing agreement in respect of same and to market the Property for sale. On May 29, 2017, the Honourable Justice Pattillo made an Order, (the “**May 29 Order**”) that, *inter alia*,

(a) the Receiver was authorized to:

- (i) enter into a listing agreement (the “**CBRE Listing Agreement**”) with CBRE Limited (“**CBRE**”) for the marketing for sale of the Property; and
- (ii) list the Property for sale and market the Property to prospective purchasers; and

(b) as of June 21, 2017 the Receiver was authorized to terminate the Lease on 45-days' notice, at the end of which period vacant possession was to be delivered to the Receiver and the premises left in a proper state of cleanliness and repair.

A copy of the May 29 Order is attached hereto as **Appendix "C"**.

A copy of the First Report of the Receiver and Supplemental Report to the First Report are attached collectively, without appendices, as **Appendix "D"**.

9. Following issuance of the May 29 Order, the Receiver encountered difficulty in obtaining access to the Property, which continued to be occupied by BuiltRite, for the purposes of providing tours to prospective purchasers. Furthermore, BuiltRite continued to be in breach of certain obligations pursuant to the Lease. These issues, which are addressed more fully in the Receiver's Second and Third Reports to the Court, precipitated court attendances on July 6, 2017 and July 21, 2017. A copy of the Second Report, without appendices, is attached hereto as **Appendix "E"**. A copy of the Third Report and Supplemental Report to the Third Report, without appendices, are attached hereto as **Appendix "F" and Appendix "G"**, respectively.
10. On July 21, 2017, Justice Conway made an Order (the "**July 21 Order**"), on the consent of BuiltRite and 238:
 - (i) declaring that a Notice of Termination of Lease issued by the Receiver on June 22, 2017 in respect of the Lease was properly

issued and that the Lease was terminated effective as of August 8, 2017 (the “**Termination Date**”);

- (ii) ordering BuiltRite and 238 to deliver vacant possession of the Premises in a proper state of cleanliness and repair upon the Termination Date; and
- (iii) permitting BuiltRite access to the Property during the month of August, 2017 for the purpose of removing BuiltRite’s property, subject to certain conditions.

A copy of the July 21 Order is attached hereto as **Appendix “H”**.

- 11. The orders and reports referred to in this report, together with related Court documents, are posted on the Receiver’s website, which can be found at <http://www.collinsbarrow.com/en/cbn/current-engagements-toronto/2380009-Ontario-Limited>.

Purpose of Fourth Report

- 12. The purpose of this fourth report of the Receiver (the “**Fourth Report**”) is to:
 - (a) report to the Court on the activities of the Receiver since the date of the Receiver’s Third Report to Court and the Supplemental Report to the Third Report;
 - (b) report to the Court on the termination of the Lease, the Receiver’s actions in taking possession and control of the Property, and the removal by BuiltRite of its assets;
 - (c) report to the Court on the results of the sales process and activities leading to receipt of an offer for the Property;

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- (d) provide the Court with a summary of the Receiver's cash receipts and disbursements for the period from February 7, 2017 to November 22, 2017;
- (e) seek an order:
- a. authorizing and directing the Receiver to carry out the terms of the agreement of purchase and sale between the Receiver and "David Chen in Trust for a Company to be Incorporated and Without Personal Liability" (the "**Purchaser**") dated October 12, 2017, as amended (the "**APS**") in connection with the sale of the Property, together with any further minor amendments thereto deemed necessary by the Receiver in its sole opinion;
 - b. vesting title to the Property in the Purchaser, or as it may further direct in writing, upon closing of the APS and the delivery of the Receiver's Certificate to the Purchaser;
 - c. sealing the Confidential Supplemental Report to the Fourth Report of the Receiver ("**Confidential Fourth Report Supplemental**"), including the confidential appendices contained therein, until the closing of the sale of the Property;
 - d. for advice and directions of the Court as to the nature and priority of certain claims asserted by Eco (as defined herein);
 - e. increasing the borrowing limit referred to in Paragraph 21 of the Appointment Order from \$500,000 to \$750,000;

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- f. authorizing the Receiver to pay the proposed Interim Distribution (as defined herein);
 - g. approving the Fourth Report and the Confidential Fourth Report Supplemental and the Receiver's conduct and activities described therein; and
 - h. approving the fees and disbursements of the Receiver and of the Receiver's counsel, from July 18, 2017 to October 31, 2017 and June 20, 2017 to November 22, 2017, respectively.

Terms of Reference

- 13. In preparing this Fourth 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 this Fourth 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 CPA Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.
- 14. Defined terms in this Fourth Report, unless indicated otherwise herein, have the same meanings as set out in the First Report, the First Report

Supplemental, the Second Report, the Third Report and the Third Report Supplemental.

15. Unless otherwise stated, all dollar amounts contained in the Fourth Report are expressed in Canadian dollars.

III. TERMINATION OF LEASE AND POST-TERMINATION ACTIVITIES

Termination of the Lease and Possession by the Receiver

16. Pursuant to the Notice of Termination of Lease and July 21 Order, the Lease was terminated on August 8, 2017.
17. On August 8, 2017, the Receiver attended at the Property to take possession and to meet with the main principals of 238/BuiltRite. At the time, the Receiver addressed with the main principals of 238/BuiltRite the removal of BuiltRite's property, which included some heavy machinery and other equipment, from the premises. As of that date, substantially all of BuiltRite's property remained on site as it appeared to the Receiver that BuiltRite's business operations did not cease prior to the morning of August 8, 2017, and that BuiltRite employees were at the Property until shortly before the Receiver's attendance.
18. Upon taking possession of the Property on August 8, 2017, the Receiver arranged for the locks to the building to be changed. After considering the Receiver's insurance requirements and the fact that BuiltRite's assets were in the building, the Receiver engaged a security guard to provide security services until such time as the necessary security and alarm monitoring systems could be installed / made operational.

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19. After assessing the building's security and the costs of various alternatives, the Receiver arranged for (i) the installation of a burglary alarm system to be monitored by a security company; (ii) the inspection and reactivation of the sprinkler system; and (iii) the connection of the fire alarm panel to the monitoring system. This work was completed on August 30, 2017.
 20. The Receiver arranged for an inventory to be taken of all property located on the premises as of August 8, 2017. A listing of the property was provided to BuiltRite and 238 upon their request.

Insurance

21. Prior to the appointment of the Receiver, 238 had placed insurance coverage for the Property with Aviva Insurance Company of Canada ("Aviva"). As the Aviva policy was due to expire on August 15, 2017 and Aviva would not renew the policy, the Receiver sought quotes for the required coverage from three insurance brokers. After considering the quotes received, the Receiver obtained property and liability insurance through HUB International Insurance Brokers ("HUB").

BuiltRite's Removal of its Property

22. The July 21 Order permitted BuiltRite access to the Property for the purpose of removing its property, subject to certain conditions, including that BuiltRite pay to the Receiver an amount equivalent to August 2017 rent. All property of BuiltRite was to be removed from the Property by August 30, 2017.
23. During the period from August 17, 2017 to August 30, 2017, BuiltRite attended at the Property to remove machinery, equipment, inventory, furniture and other

items which belonged to BuiltRite. The removal of certain machinery and equipment was a complex process which, in some cases, necessitated disassembly of same prior to removal.

24. On August 18, 2017, BuiltRite requested that it be allowed to operate certain machinery in order to continue to produce product during the property removal period. The Receiver denied this request.
25. On August 30, 2017, the intended deadline for removal, BuiltRite advised the Receiver that the property removal process was incomplete. BuiltRite requested that it be granted an extension and continued access to the Property until September 8, 2017. The Receiver agreed to BuiltRite's extension request, subject to certain conditions. Further extensions to September 13, 2017 and then to September 15, 2017 were sought by BuiltRite and agreed to by the Receiver.
26. On September 7, 2017, BuiltRite requested the Receiver provide, and pay for, garbage bins needed for the removal of waste located at the premises, indicating that it did not have funds to pay for same. The Receiver was of the view that if it did not agree to this request, the waste would have been left at the premises and the related expense would fall upon the Receiver in any event, together with additional labour costs. Accordingly, the Receiver agreed to provide the requested bins to BuiltRite, at the Receiver's cost, in order to facilitate BuiltRite's removal of the waste on site.

Electrical Issues and Repairs during the BuiltRite Property Removal Period

27. In order to determine whether certain breakers in the building's main electrical panel were considered to be fixtures of the building or property of BuiltRite that could be removed, the Receiver engaged Campbell and Kennedy Electric (1996) Limited ("**Campbell**") to attend at the premises and inspect the electrical panel. Following Campbell's attendance at the premises, Campbell advised the Receiver of its concerns that cables and wiring were being disconnected by BuiltRite's electricians in a manner that was unsafe or not compliant to code.
28. After receiving this advice, the Receiver contacted BuiltRite and requested that prior to any further electrical work being performed, BuiltRite provide the Receiver with:
- i) proof that BuiltRite's electricians are Master Electricians, licensed by the Electrical Safety Authority ("**ESA**"), and that they hold a valid electrical contractor license issued by ESA;
 - ii) a certificate of insurance from BuiltRite's electricians confirming that they have liability insurance and that they have added the Receiver as an additional insured party under their policy for work to be completed at the Property; and
 - iii) written confirmation from BuiltRite's electricians that they would complete all work to ESA standards.
29. None of the documentation requested was provided to the Receiver.
30. The Receiver subsequently retained Campbell to perform an electrical audit of the building in order to identify any hazards that needed to be addressed.

Campbell identified seven areas of concern and provided its recommendations on how to remedy the electrical deficiencies.

31. After being notified by the Receiver of Campbell's findings, HUB advised that in order to maintain insurance coverage the Receiver needed to take immediate steps to repair or remedy the deficiencies identified by Campbell.
32. The Receiver engaged Campbell to perform the necessary repairs, which were completed on September 20, 2017. The total cost of addressing the electrical issues at the Property identified by Campbell was approximately \$53,000.

Disposal of Remaining BuiltRite Property

33. On September 15, 2017, BuiltRite substantially completed the removal of its property, with the exception of an indoor mezzanine, certain scrap and other items (the "**Remaining Property**"). BuiltRite requested that it be permitted to store the Remaining Property outdoors at the Property until BuiltRite could arrange for its removal the following week. The Receiver agreed, subject to certain conditions.
34. All BuiltRite property had been removed from the building interior by September 15, 2017, with all Remaining Property being stored outdoors after that date. Between September 15, 2017 and October 13, 2017, the Receiver engaged in regular correspondence with BuiltRite respecting the removal of the Remaining Property, a substantial portion of which was ultimately removed by BuiltRite.
35. BuiltRite was deemed bankrupt on October 13, 2017 (addressed in more detail below).

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36. On October 17, 2017, the Receiver wrote to BuiltRite's Trustee in Bankruptcy (the "**Trustee**") and requested that the Trustee advise by 5:00 p.m. on October 23, 2017 if the Trustee intended to recover any of the Remaining Property, failing which it would be disposed of by the Receiver. The Trustee indicated that it would seek instructions from the creditors at BuiltRite's First Meeting of Creditors scheduled for November 2, 2017 as to the Remaining Property and advise accordingly.
 37. On October 20, 2017, the Trustee informed the Receiver that the Remaining Property that did not belong to BuiltRite belonged to 238.
 38. On November 8, 2017, the Trustee released its right, title and interest (if any) in and to the Remaining Property that belonged to BuiltRite.
 39. Accordingly, the Receiver arranged for the disposal of the Remaining Property, which included four barrels containing an unidentified liquid which had to be removed by an environmental waste disposal company.
 40. In total, costs of approximately \$44,000 were incurred by the Receiver in connection with the removal of BuiltRite's property from the premises, exclusive of the costs of the electrical repairs addressed previously.

IV. BANKRUPTCY OF BUILTRITE

41. On September 14, 2017, BuiltRite filed a Notice of Intention to Make a Proposal ("**NOI**") under the BIA.

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42. On October 13, 2017, BuiltRite applied to the Court for an extension of the time for filing of its proposal. The request was denied. BuiltRite was deemed bankrupt on October 13, 2017.
43. The statement of liabilities provided to creditors in connection with the NOI indicates that BuiltRite's total liabilities amount to \$1,585,031. 238 was not included on the list of creditors.
44. The Receiver calculates that BuiltRite is indebted to 238 in the amount of \$185,967.74 in respect of:
- i) HST that was not remitted on rent paid by BuiltRite prior to the receivership;
 - ii) costs incurred by the Receiver to repair or remediate the electrical deficiencies; and
 - iii) costs associated with attending at the Property during BuiltRite's removal of its property, cleaning up the Property and removing the Remaining Property.
45. The Receiver has filed a proof of claim for an unsecured claim in the amount of \$185,967.74 with the Trustee.
46. The First Meeting of Creditors in the bankruptcy of BuiltRite was held on November 2, 2017. Based upon the Receiver's review of the Trustee's Preliminary Report, it does not appear that any dividends will be payable to any unsecured creditors of BuiltRite from its estate.

V. THE SALE PROCESS FOR THE PROPERTY

Marketing Activities

47. Pursuant to the May 29 Order, CBRE launched its marketing campaign on June 26, 2017. A summary of the sales process undertaken by CBRE is set out below:

- i) on June 26, 2017 and on an ongoing basis, CBRE distributed a property information sheet flyer to co-operating brokers and interested prospects;
- ii) on June 26, 2017, the Property was listed for sale on MLS;
- iii) on June 29 and July 4, 2017, an advertisement was placed in the business section of the national edition of the Globe and Mail newspaper (the "**Newspaper Advertisement**");
- iv) from July 10 to July 14, 2017, a "post card" highlighting the listing (the "**Post-Card**") was sent to approximately 2,900 CBRE clients across the GTA West market;
- v) on a monthly basis, an email of the listing (the "**Email**") was sent to 495 co-operating brokers in the GTA;
- vi) on a bi-monthly basis, a targeted email was sent to 220 companies and tenants in the GTA West area;
- vii) a ground sign was erected on the Property on August 14, 2017 (the "**Sign**"); and
- viii) the Property was listed on CBRE's website and on LoopNet (the commercial real estate online marketplace).

Copies of the Newspaper Advertisement, Post-Card, Email and Sign are attached hereto as **Appendix "I"**.

Response to Marketing Activities

48. Effective progress in the sales process was delayed due to issues encountered by the Receiver/CBRE in obtaining access to the Property for the purposes of conducting tours with potential purchasers during the period in which it continued to be occupied by BuiltRite. Following termination of the Lease between BuiltRite and 238, further issues with showing the Property were encountered as a result of the ongoing work being performed at the premises in connection with BuiltRite's removal of its equipment and machinery. Some such issues gave rise to concerns on the part of the Receiver with respect to the safety of visitors to the Property.
49. CBRE's tours of the Property with interested parties commenced in earnest on September 14, 2017.
50. Prior to the October 12, 2017 deadline for submission of offers:
 - i. tours of the Property were conducted for 21 different parties between August 16, 2017 and October 3, 2017; and
 - ii. 15 Confidentiality Agreements were signed by prospective purchasers who were all given access to confidential information on the Property.

VI. OFFERS RECEIVED FOR THE PROPERTY

51. Purchasers were required to submit their offers for the Property by October 12, 2017 on a form of agreement of purchase and sale prepared by the Receiver and made available to interested parties.
52. CBRE received a number of offers in connection with the Property. These offers are summarized in an Offer Summary generated by CBRE attached as Appendix "A" to the Confidential Fourth Report Supplemental.
53. Following the Receiver's review with CBRE of the Offer Summary, CBRE, with the Receiver's concurrence, corresponded to all offerors and advised them that the Receiver would like to provide all parties who have submitted an offer with the opportunity of considering submission of a revised, improved offer before a final determination is made as to the successful bid which will be accepted. Any amended offers were to be submitted prior to 5:00 PM on Friday, October 20, 2017, failing which the original offer made would be taken as a final offer.
54. A copy of the Revised Offer Summary, including any amended offers received prior to the October 20, 2017 deadline, is attached as Appendix "B" to the Confidential Fourth Report Supplemental.
55. Following its review of the offers received, including any amended offers, and the agreements of purchase and sale submitted, the Receiver entered into the APS with the Purchaser. Conditions under the APS include:
 - (i) the Purchaser is permitted to November 17, 2017 to allow it time to satisfy itself with all matters relating to the Property; and

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- (ii) Court Approval of the transaction and the issuance of an Approval and Vesting Order.
56. Closing of the sale is to occur on the tenth (10th) business day following the issuance by the Court of an Approval and Vesting Order, or such other date as agreed between the Purchaser and the Receiver. A copy of the executed APS is attached as Appendix "C" to the Confidential Fourth Report Supplemental.
57. On November 17, 2017, and following negotiations between the Purchaser and the Receiver, the Purchaser provided the Receiver with a waiver of conditions, a copy of which is attached as Appendix "D" to the Confidential Fourth Report Supplemental. Amendments to the APS are reflected in Amending Agreement #1 which is attached as Appendix "E" to the Confidential Fourth Report Supplemental.

VII. APPROVAL OF SALE

58. The Receiver believes that the sales process undertaken by the Receiver (i) was appropriate for the type of property in question, (ii) provided sufficient market exposure to the Property and (iii) resulted in the Receiver obtaining a commercially reasonable offer for the Property for the following reasons:
- i) the Property was listed for sale on MLS;
 - ii) the Property was advertised for sale in The Globe and Mail;
 - iii) the Property was listed on CBRE's website and LoopNet; and
 - iv) the Property was exposed to the market for a period of more than three months.

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59. The Receiver therefore recommends the approval by this Honourable Court of the APS.
60. The Receiver believes that the offers for the Property and the APS should be kept confidential until the closing of the transaction. The Receiver is of the view that public disclosure of the offers received for the Property, the Purchase Price and the information obtained in respect of the Property would have a negative impact on the future marketing of the Property should the transaction with the Purchaser not be approved or completed. The Receiver respectfully requests that the Confidential Fourth Report Supplemental be sealed by this Honourable Court until after the sale transaction closes.

VIII. SECURED OR PRIORITY CLAIMS

Secured Creditors

61. Based upon the registrations against title to the Property and Personal Property Security Act (“PPSA”) registry search results, the secured creditors of 238 are (without regard to order of priority):
- i) 229;
 - ii) 2383603 Ontario Inc./Atlantic (HS) Capital Inc./Atlantic Advantage Management Inc.;
 - iii) Bay Point Financial Services Inc.;
 - iv) ECO Energy Home Services Inc.;
 - v) G & L Carpenters Limited;
 - vi) Giacomo Francesconi;

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- vii) Lucien Carpenters Limited;
 - viii) Mario Iacobelli / Gina Iacobelli;
 - ix) Mercedes Francesconi;
 - x) Renato Francesconi; and
 - xi) William Fong.

- 62. The Receiver has obtained an opinion from its counsel confirming the validity and enforceability of the Mortgage, general security interest, and other security documents in favour of 229, a copy of which is attached as **Appendix "J"**.
- 63. Following the closing of the sale of the Property, the Receiver will communicate with secured creditors of 238 with the view to determining the quantum and priority of claims as against 238 and/or the Property. Following this analysis, the Receiver will provide its recommendations to this Honourable Court as to the appropriate distribution of any remaining funds in the possession of the Receiver.
- 64. The sole exception to the above is in relation to Eco, which wishes to have the question of the nature and priority of its claims dealt with now. Eco's claims are addressed in more detail below.

Claims of Canada Revenue Agency ("CRA")

- 65. The Receiver has contacted CRA In order to determine the outstanding obligations of 238, if any.
 - a) *HST*
- 66. CRA has advised the Receiver that four returns for the period July 10, 2013 to October 31, 2014 were filed in respect of 238's HST account and that no

revenue or HST collected was reported on those returns. CRA further advised that 238 has not filed any HST returns since October 31, 2014.

67. To the best of the Receiver's knowledge, 238's revenues were comprised solely of rental income derived from the Lease between 238 and BuiltRite. The stipulated monthly rent in the Lease for the Rental Period is \$18,000 per month plus HST.
68. Pursuant to a Direction re Funds dated January 15, 2014 ("**Direction**"), 238 authorized and directed BuiltRite to "make the lease payments payable under the lease on the above-mentioned Property in the amount of \$18,000.00 per month" to Timbercreek Asset Management, which the Receiver understands is the servicing agent for 229.
69. Since the commencement of the Lease on February 1, 2014 to and including February 1, 2017 (the "**Rental Period**"), BuiltRite's total rent payments equal \$666,000 (37 months @ \$18,000 per month).
70. The amounts paid by BuiltRite do not appear to include an amount equal to the HST payable on rent, equal to \$86,580, which should have been paid to 238 over the same 37 month period. It therefore appears that BuiltRite is indebted to 238 in the amount of \$86,580 in respect of unpaid HST owing under the terms of the Lease.
71. CRA has confirmed to the Receiver that, on June 6, 2017, BuiltRite/238 (not by the Receiver) filed an election for closely related corporations seeking to treat certain taxable supplies as having been made for NIL consideration for HST purposes, retroactive to January 1, 2014. If the election is approved by CRA,

this could reduce or eliminate the HST-related indebtedness. CRA has not yet notified the Receiver of its decision on the election.

72. If CRA does not approve the aforementioned election, the Receiver will prepare and file 238's HST returns (including amended returns in respect of the returns previously filed by 238) for the period since 238's incorporation on the basis of information currently known to the Receiver.
73. 238 has not provided the Receiver with any of 238's accounting records or details of any payments that would enable the Receiver to determine if 238 is eligible to claim any input tax credits, in respect of 238's activities. The only input tax credits that would therefore be available would be in relation to HST paid on the Receiver's fees and disbursements incurred in the receivership.
74. On the assumption that there will be no realizations for 238 from the bankruptcy estate of BuiltRite, the Receiver intends on claiming a credit of \$11,255 when filing 238's HST returns, representing the HST portion of the \$86,580. While 238 may have an HST liability of up to \$86,580, the Receiver currently estimates that 238's HST liability may be \$75,325.
75. The Receiver has filed HST returns for the period since the commencement of the receivership. As the input tax credits for the receivership period exceed the HST payable, the Receiver is in a refund position. The Receiver has been advised by CRA that CRA will not issue an HST refund pending the filing of all corporate tax and HST returns of 238.

b) Payroll Source Deductions and the Wage Earner Protection Program Act

76. 238 has informed the Receiver that 238 has never had any employees. CRA has confirmed to the Receiver that 238 has never opened an account at CRA in respect of payroll deductions. As a result, it appears that there are no payroll source deductions outstanding, and no requirements to administer any claims pursuant to the *Wage Earner Protection Program Act*.

c) Corporation income tax returns

77. The Receiver was advised by CRA that 238 has not filed any corporation income tax returns. Accordingly, the Receiver will be filing corporation income tax returns for 238 for the required periods commencing from the date of 238's incorporation as it is possible that the sale of the Property may generate an income tax liability for 238 that will have to be addressed by the Receiver.

Property Taxes

78. As of October 3, 2017, the outstanding property taxes totaled \$440,722. The Receiver does not have the funds to pay the 2017 property taxes or outstanding prior period taxes. Accordingly, payment of the outstanding property taxes will occur at the time of the sale of the Property.

IX. CLAIMS OF ECO ENERGY HOME SERVICES INC. ("Eco")

Work Performed by Eco and Related Documents

79. Based upon the information provided by Eco and 238, Eco was engaged by 238 in or around November 29, 2013 for the purpose of supplying and installing

HVAC units on the building located at the Property. The Receiver has been provided by Eco with a copy of a contract for services dated November 29, 2013 (the "**Contract**") respecting the work to be performed by Eco at the Property. A copy of same is attached as **Appendix "K"**. The Contract indicates a total cost, including applicable taxes, of \$43,392.00 for the work to be performed by Eco.

80. Eco has also provided the Receiver with a copy of what it advises are the standard terms and conditions which accompany invoices issued by Eco. A copy of the Eco standard terms and conditions provided to the Receiver are attached as **Appendix "L"** (the "**Terms and Conditions**"). The Terms and Conditions are not signed by 238 and do not appear to be incorporated by reference in the Contract. Counsel for Eco advises that the Terms and Conditions were printed on the back page of the Contract. Counsel to Eco has agreed that the Receiver can inspect the original copy of the Contract.

81. The Terms and Conditions contain, *inter alia*, the following provisions:

- i) "Eco Energy Home Services Inc. remains the owner of all the articles herein referred to until payment in full is received. In case of failure to make the payment when due or either of repossessing the said articles or claiming the entire balance due in case of repossession, Eco Energy Home Services Inc. shall have the right to retain all or part of any payments made prior to repossession on the basis of *quantum merit* (sic) and shall more over (sic) have the right to dispose of the articles repossessed without any accounting."

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- ii) "An server (sic) charge of 2% per Month (24% Annually) will be charge (sic) on overdue amount".
82. Counsel to Eco has advised that the work contemplated by the Invoice was completed in January of 2014. The Contract appears to have been signed on behalf of 238 on January 21, 2014. The Receiver has not been provided with evidence which establishes whether the Contract was signed by 238 before, or after, the work was performed. The specific date of completion of the relevant work is not addressed in the Affidavit materials filed on behalf of Eco.
83. The Receiver is not aware of any dispute between 238 and Eco as to the nature of the work to be performed by Eco, that the work was in fact performed or the total amount payable pursuant to the Contract.

Eco Registrations

84. On December 18, 2014, Eco registered a security interest against 238 under the PPSA as registration 20141218 1623 9382 0000. Attached as **Appendix "M"** is a copy of the relevant excerpt from a PPSA registry search in respect of 238.
85. On February 22, 2017, Eco registered a Notice of Security interest on title to the Property as Instrument Number PR3083146. A copy of instrument Number PR3083146 is attached as **Appendix "N"**.

Eco Outstanding Balance

86. On February 28, 2017, the Receiver contacted Eco to inquire as to the nature of the security interest claimed by Eco. A representative of Eco confirmed that its security interest relates to Eco's installation of the HVAC units at the

Property. On March 1, 2017, Eco delivered a series of documents to the Receiver relating to same, including a copy of an invoice dated as of February 28, 2017, which indicates a total outstanding balance of \$75,996.35 in connection with the Contract, inclusive of interest and taxes. Attached as **Appendix "O"** is a copy of the February 28, 2017 invoice (the "**Invoice**"), together with subsequent correspondence delivered to the Receiver by counsel for Eco respecting Eco's claims.

87. Counsel for Eco has confirmed that the Invoice did not account for certain payments made to Eco pursuant to the Contract and that the correct current outstanding principal balance is only \$12,560.20.

Eco Trust Claim

88. The Receiver understands Eco's position to be that any rent paid to the Receiver in respect of the Property, or any proceeds of sale realized in respect of the Property, are funds held in trust for Eco pursuant to s.7(3) of the *Construction Lien Act*. Eco asserts that its trust claim extends to the outstanding balance owing on the Contract, interest on the outstanding balance in accordance with the Terms and Conditions at 24% per annum from January 2014 to present, plus indemnity for legal costs incurred by Eco in connection with the enforcement of its claim.
89. Counsel for Eco has quantified its claims for principal, interest and related legal fees, as of November 21, 2017, as being in the following amounts:
- i) Principal = \$12,560.20
 - ii) Interest = \$11,644.85

iii) Legal Fees = \$16,375.70

Rent Paid to 238

90. As addressed above, total rent of \$666,000 was paid by BuiltRite during the course of the Lease up to the date of the Appointment Order. These payments were directed to 229 and applied against 238's outstanding secured indebtedness to 229.
91. From the appointment of the Receiver to present, the total amount of \$108,000 plus HST of \$14,040 has been paid to the Receiver by BuiltRite on account of payments due under the terms of the Lease (the "**Post-Receivership BuiltRite Payments**").
92. Eco claims a trust interest in the Post-Receivership BuiltRite Payments in the amount of its total claims as referenced above, plus such additional fees to be incurred up to and including the determination of same.

Scheduling of Motion for Advice and Directions

93. On October 3, 2017, Eco attended at a 9:30 chambers appointment for the purpose of timetabling a motion for advice and directions, to be brought by Eco, as to the priority of Eco's claims relative to the claims of other creditors of 238. Eco and the Receiver consented to a timetable for the delivery of materials, which timetable contemplated a subsequent 9:30 appointment to be held on November 6, 2017 (following the delivery of materials) to be used for scheduling the hearing of the motion. Attached as **Appendix "P"** is a copy of the Endorsement of the Honourable Justice Hailey dated October 3, 2017.

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94. Materials were not delivered by any party in accordance with the initial timetable set. During the month of October, the sale process for the Property was completed and the Receiver scheduled this motion, to be heard on December 5, 2017, for approval of the intended sale. The December 5, 2017 date was booked in consultation with counsel for Eco with the intention that, should Eco desire, the Receiver could seek advice and directions as to the priority of Eco's claims together with approval of the sale of the Property. Attached as **Appendix "Q"** is a copy of the Commercial List Scheduling request and a copy of correspondence delivered to counsel for Eco in this regard.
95. At the 9:30 appointment scheduled for November 6, 2017, the determination of Eco's trust claims was scheduled to be heard together with the Receiver's motion for advice and directions on December 5, 2017.
96. The Receiver has therefore prepared these materials seeking advice and directions as to the validity and priority of Eco's claims. Parallel relief is sought by Eco.

Position of the Receiver re Eco Claims

97. The Receiver has advised counsel for Eco that it has concerns regarding the application of the *Limitations Act, 2002* to Eco's trust claims, given that more than three years have passed since the completion of relevant work. The Receiver has been unable to locate any authority which in its view definitively resolves the question of whether Eco's trust claim can now be asserted against the Receiver in connection with Post-Receivership BuiltRite Payments.

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98. If accepted as a trust claim, Eco's claim will adversely impact the realization of at least one other creditor of 238, who would otherwise receive such funds. At this time, the identity of the affected creditor cannot be disclosed without, in effect, disclosing the approximate range within which the purchase price for the Property falls.
99. The Receiver is of the view that the determination of the priority and status of Eco's claims should be resolved by way of a motion for advice and directions on which the potentially affected creditor(s) will have the opportunity to respond.

X. RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

100. Attached to this report as **Appendix "R"** is the Receiver's Interim Statement of Receipts and Disbursements for the period May 1, 2017 to November 22, 2017 (the "**R&D**"). During this period, receipts were \$622,271 while disbursements were \$585,511, resulting in an excess of cash receipts over disbursements of \$36,760.
101. Included in the Receiver's cash receipts is \$500,000 the Receiver borrowed from 229. In the last advance on September 20, 2017, the Receiver received \$300,000 from 229 which resulted in total borrowings exceeding the \$500,000 maximum borrowing limit provided for in the Initial Order. On September 26, 2017, \$90,000 was returned to 229 such that the total Receiver borrowings were \$500,000, representing the maximum allowable as per the Appointment Order.

102. To date, the Receiver has issued to 229 the following Receiver Certificates:

No.	Date	Amount
1	February 28, 2017	\$ 75,000
2	June 21, 2017	215,000
3	September 20, 2017	210,000
	Total	\$500,000

103. Pending completion of the sale of the Property, the Receiver will require additional funds to continue its administration of the receivership. There have been no further rental payments since August 1, 2017 and there are no other revenue sources available to 238. Accordingly, the Receiver respectfully requests that the borrowing limit referred to in Paragraph 21 of the Appointment Order be increased from \$500,000 to \$750,000.

XI. PROPOSED INTERIM DISTRIBUTION

104. Upon the closing of the sale of the Property and receipt by the Receiver of the sales proceeds, funds will be available for the Receiver to make an interim distribution.

105. As set out above in more detail, the Receiver has received the Security Opinion which indicates that the mortgage and general security agreement granted by 238 to 229 are validly registered and that those security interests rank first in priority to the security interests of other parties.

106. The Receiver seeks to make an interim distribution to 229. The Receiver intends on providing to the Court an updated mortgage statement of 229 prior to the hearing of the within motion.

107. As set out earlier herein, upon the closing of the sale of the Property to the Purchaser, the Receiver will seek from other parties which have registered their interests against the Debtor or the Property, information regarding the basis and quantity of their claims in order that the Receiver can be in a position to make a recommendation to the Court in respect of future distributions by the Receiver.

108. The timing of any future distributions by the Receiver to other secured creditors of 238 will, in light of the recent Federal Court of Appeal decision in *Her Majesty the Queen vs. Callidus Capital Corporation*, be dependent on the Receiver receiving confirmation from CRA that all claims against 238 of Her Majesty the Queen which may have priority over the claims of 238's secured creditors, have been paid in full, or upon further Order of the Court.

XII. PROFESSIONAL FEES

109. The Receiver's accounts total \$83,375.65 in fees and disbursements plus HST of \$10,838.84 for a total amount of \$94,214.48 (rounded) for the period July 18, 2017 to October 31, 2017 (the "**Receiver's Accounts**"). 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 Daniel Weisz sworn November 23, 2017 that is attached to this report as **Appendix "S"**.

110. The accounts of the Receiver's counsel, Torkin Manes, total \$76,387.94 in fees and disbursements and \$9,897.96 in HST for a total of \$86,285.90 (the "**Torkin**

Manes Accounts") for the period June 20, 2017 to November 22, 2017. A copy of the Torkin Manes Accounts, together with a summary of the personnel, hours and hourly rates described in the Torkin Manes Accounts, supported by the Affidavit of Barry A. Cohen, Q.C. sworn November 23, 2017 is attached to this report as Appendix "T".

XIII. CONCLUSION

111. The Receiver respectfully requests that the Court grant an Order which provides for the following:

- (a) approving the Fourth Report and the Confidential Fourth Report Supplemental and the conduct and activities of the Receiver as set out therein;
- (b) authorizing and directing the Receiver to carry out the terms of the agreement of purchase and sale between the Receiver and the Purchaser and vesting title to the Property in the Purchaser, or as it may further direct in writing, upon closing of the APS and the delivery of the Receiver's Certificate to the Purchaser;
- (c) sealing the Confidential Fourth Report Supplemental including the confidential appendices contained therein until the closing of the sale of the Property;
- (d) Providing directions to the Receiver as to the claim to priority being asserted by Eco;

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- (e) increasing to \$750,000 the borrowing limit referred to in Paragraph 21 of the Appointment Order;
 - (f) authorizing and directing the Receiver to pay the Interim Distribution;
 - (g) approving the R&D; and
 - (h) approving the Receiver's Accounts and the Torkin Manes Accounts.

All of which is respectfully submitted to this Court as of this 23rd day of November, 2017.

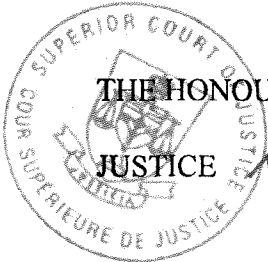
COLLINS BARROW TORONTO LIMITED
In its capacity as Court Appointed Receiver
of 2380009 Ontario Limited and
not in its personal capacity



Per: Daniel Weisz, CPA, CA, CFF, CIRP, LIT
Senior Vice President

TAB A

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST



THE HONOURABLE
JUSTICE

NEUBOURG

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TUES

DAY, THE

7th

DAY OF FEBRUARY, 2017

2292912 ONTARIO INC.

Applicant

- and -

2380009 ONTARIO LIMITED

Respondent

ORDER
(appointing Receiver)

THIS MOTION 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 COLLINS BARROW TORONTO LIMITED as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of 2380009 ONTARIO LIMITED (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Andrew Jones sworn April 29th, 2016 and the Exhibits thereto, the Supplementary Affidavit of Andrew Jones sworn May 4th, 2016, the Exhibit thereto, and the Further Supplementary Affidavit of Andrew Jones sworn September 27, 2016 and the Exhibits thereto and on hearing the submissions of counsel for 2292912 Ontario Inc. and 2380009 Ontario Limited, no one appearing for the parties on the Service List although duly

served as appears from the affidavits of service of Gail Fairhart sworn May 5, 2016 and Suzana Perik sworn September 29, 2016 and on reading the consent of COLLINS BARROW TORONTO LIMITED to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion is hereby abridged and validated so that this motion 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, COLLINS BARROW TORONTO 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").

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 \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; 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, and in each case the Ontario *Bulk Sales Act* shall not apply.
- (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
- (r) 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 \$500,000 (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 "A" 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.

SERVICE AND NOTICE

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

orders that a Case Website shall be established in accordance with the Protocol with the following URL <http://www.collinsbarrow.com/en/toronto-ontario/current-engagements-toronto/2380009-Ontario>.

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

GENERAL

27. 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.

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

29. 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.

30. 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.

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

32. 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.

W. J.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

FEB 07 2017

PER / PAR:

pl

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that COLLINS BARROW TORONTO LIMITED, the receiver (the "Receiver") of the assets, undertakings and properties of 2380009 Ontario Limited 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 ___ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, 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 \$500,000 which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

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

DATED the _____ day of _____, 20__.

COLLINS BARROW TORONTO LIMITED,
solely in its capacity as Receiver of the Property,
and not in its personal capacity

Per: _____

Name: Daniel Weisz

Title: Senior Vice-President

2292912 ONTARIO INC.

Applicant

- and -

2380009 ONTARIO LIMITED

et al

Respondent

Court File No.: CV-16-011354-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at TORONTO

**ORDER
(appointing Receiver)**

BLANEY McMURTRY LLP
Barristers and Solicitors
2 Queen Street East
Suite 1500
Toronto, Ontario
M5C 3G5

Reeva M. Finkel (LSUC#: 18762E)
Tel: (416) 593-1221
Fax: (416) 593-5437

Lawyers for the Applicant

TAB B

PROPERTY DESCRIPTION: PT LT 33, CON 2 SDS TT , PTS 1 TO 6, 43R10160 ; EXCEPT S/T R0580849 ; S/T R0646570; SUBJECT TO AN EASEMENT IN GROSS OVER PTS 1, 2, 3, PL 43R34842 AS IN PR2350267; CITY OF MISSISSAUGA

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 13429-0479

PIN CREATION DATE:
1998/05/19

OWNERS' NAMES
2380009 ONTARIO LIMITED

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1997/03/18 ON THIS PIN**</p> <p>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1998/05/19**</p> <p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 1998/05/20 **</p>						
43R8368	1980/10/01	PLAN REFERENCE				C
RO568239	1981/01/06	AGREEMENT			THE CORPORATION OF THE TOWN OF MISSISSAUGA	C
43R10160	1982/07/14	PLAN REFERENCE				C
43R10876	1983/05/17	PLAN REFERENCE				C
RO646570	1983/06/24	TRANSFER EASEMENT			THE CORPORATION OF THE CITY OF MISSISSAUGA	C
RO674879	1984/03/14	AGREEMENT			THE CORPORATION OF THE CITY OF MISSISSAUGA	C
43R34842	2012/09/07	PLAN REFERENCE				C
PR2273791	2012/09/28	CHARGE	\$3,630,000	IGW INDUSTRIAL GP INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR2273792	2012/09/28	NO ASSGN RENT GEN <i>REMARKS: PR2273791.</i>		IGW INDUSTRIAL GP INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	C
PR2350267	2013/04/02	TRANSFER EASEMENT	\$2	IGW INDUSTRIAL GP INC.	THE CORPORATION OF THE CITY OF MISSISSAUGA	C
PR2350268	2013/04/02	POSTPONEMENT <i>REMARKS: PR2273791 TO PR2350267</i>		COMPUTERSHARE TRUST COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MISSISSAUGA	C
PR2350271	2013/04/02	POSTPONEMENT <i>REMARKS: PR2273792 TO PR2350267</i>		COMPUTERSHARE TRUST COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MISSISSAUGA	C
PR2420131	2013/08/21	TRANSFER <i>REMARKS: PLANNING ACT STATEMENTS.</i>	\$3,600,000	IGW INDUSTRIAL GP INC.	2380009 ONTARIO LIMITED	C
PR2420139	2013/08/21	NOTICE <i>REMARKS: PR2273791</i>		2380009 ONTARIO LIMITED	COMPUTERSHARE TRUST COMPANY OF CANADA	C
PR2484073	2014/01/06	CHARGE	\$320,000	2380009 ONTARIO LIMITED	FRANCESCONI, GIACOMO	C
PR2484074	2014/01/06	NO ASSGN RENT GEN <i>REMARKS: PR2484073.</i>		2380009 ONTARIO LIMITED	FRANCESCONI, GIACOMO	C
PR2504209	2014/02/27	CHARGE	\$420,000	2380009 ONTARIO LIMITED	IACOBELLI, MARIO IACOBELLI, GINA	C
PR2504210	2014/02/27	NO ASSGN RENT GEN		2380009 ONTARIO LIMITED	IACOBELLI, MARIO IACOBELLI, GINA	C
PR2504264	2014/02/27	POSTPONEMENT <i>REMARKS: PR2484073 TO PR2504209</i>		FRANCESCONI, GIACOMO	IACOBELLI, GINA IACOBELLI, MARIO	C
PR2518652	2014/04/04	NOTICE <i>REMARKS: PR2484073</i>	\$2	2380009 ONTARIO LIMITED	FRANCESCONI, GIACOMO	C
PR2518656	2014/04/04	TRANSFER OF CHARGE <i>REMARKS: PR2484073.</i>		FRANCESCONI, GIACOMO	G & L CARPENTERS LIMITED FRANCESCONI, GIACOMO	C
PR2524004	2014/04/22	NOTICE <i>REMARKS: PR2484073</i>	\$2	2380009 ONTARIO LIMITED	FRANCESCONI, GIACOMO G & L CARPENTERS LIMITED	C

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

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR2533658	2014/05/13	NOTICE	\$2	2380009 ONTARIO LIMITED	FRANCESCONI, GIACOMO G & L CARPENTERS LIMITED	C
		REMARKS: RE: PR2484073				
PR2533659	2014/05/13	TRANSFER OF CHARGE		FRANCESCONI, GIACOMO G & L CARPENTERS LIMITED	G & L CARPENTERS FRANCESCONI, GIACOMO FRANCESCONI, RENATO FRANCESCONI, MERCEDES	C
		REMARKS: PR2484073.				
PR2593857	2014/09/03	NOTICE	\$2	2380009 ONTARIO LIMITED	FRANCESCONI, GIACOMO G & L CARPENTERS LIMITED FRANCESCONI, RENATO FRANCESCONI, MERCEDES	C
		REMARKS: PR2484073				
PR2593863	2014/09/03	TRANSFER OF CHARGE		FRANCESCONI, GIACOMO G & L CARPENTERS LIMITED FRANCESCONI, MERCEDES FRANCESCONI, RENATO	FRANCESCONI, GIACOMO G & L CARPENTERS LIMITED FRANCESCONI, MERCEDES FRANCESCONI, RENATO LUCIEN CARPENTERS LIMITED	C
		REMARKS: PR2484073.				
PR2754956	2015/07/28	CHARGE	\$2,600,000	2380009 ONTARIO LIMITED	ATLANTIC (HS) CAPITAL INC. ATLANTIC ADVANTAGE MANAGEMENT INC. 2382603 ONTARIO INC.	C
PR2754957	2015/07/28	NO ASSGN RENT GEN		2380009 ONTARIO LIMITED	ATLANTIC (HS) CAPITAL INC. ATLANTIC ADVANTAGE MANAGEMENT INC. 2382603 ONTARIO INC.	C
		REMARKS: PR2754956				
PR2754961	2015/07/28	POSTPONEMENT		IACOBELLI, MARIO IACOBELLI, GINA	ATLANTIC (HS) CAPITAL INC. ATLANTIC ADVANTAGE MANAGEMENT INC. 2382603 ONTARIO INC.	C
		REMARKS: PR2504209 TO PR2754956				
PR2754962	2015/07/28	POSTPONEMENT		FRANCESCONI, GIACOMO G & L CARPENTERS LIMITED FRANCESCONI, MERCEDES FRANCESCONI, RENATO LUCIEN CARPENTERS LIMITED	ATLANTIC (HS) CAPITAL INC. ATLANTIC ADVANTAGE MANAGEMENT INC. 2382603 ONTARIO INC.	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<i>REMARKS: PR2484073 TO PR2754956</i>						
PR2820333	2015/11/12	APL CH NAME INST		2382603 ONTARIO INC.	2383603 ONTARIO INC.	C
<i>REMARKS: PR2754956.</i>						
PR2826298	2015/11/23	TRANSFER OF CHARGE		ATLANTIC (HS) CAPITAL INC. ATLANTIC ADVANTAGE MANAGEMENT INC. 2383603 ONTARIO INC.	ATLANTIC (HS) CAPITAL INC. ATLANTIC ADVANTAGE MANAGEMENT INC. 2383603 ONTARIO INC. FONG, WILLIAM	C
<i>REMARKS: PR2754956.</i>						
PR2826619	2015/11/24	TRANSFER OF CHARGE		FONG, WILLIAM	ATLANTIC (HS) CAPITAL INC.	C
<i>REMARKS: PR2754956. PR2826298. PARTIAL.</i>						
PR2887876	2016/03/29	TRANSFER OF CHARGE		COMPUTERSHARE TRUST COMPANY OF CANADA	2292912 ONTARIO INC.	C
<i>REMARKS: PR2273791.</i>						
PR2887877	2016/03/29	NO ASSGN RENT GEN		COMPUTERSHARE TRUST COMPANY OF CANADA	2292912 ONTARIO INC.	C
<i>REMARKS: PR2273791</i>						
PR3075681	2017/02/06	CHARGE	\$350,000	2380009 ONTARIO LIMITED	BAY POINT FINANCIAL SERVICES INC.	C
PR3083146	2017/02/22	NO SEC INTEREST	\$2	ECO ENERGY HOME SERVICES INC		C
PR3086095	2017/02/28	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	2292912 ONTARIO INC.	C

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

TAB C

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

MONDAY, THE 29TH

JUSTICE PATTILLO

)

DAY OF MAY, 2017

)

BETWEEN:



2292912 ONTARIO INC.

Applicant

-and-

2380009 ONTARIO LIMITED

Respondent

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act*, RSC 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

(Re: Approval of Sales Process)

THIS MOTION, brought by Collins Barrow Toronto Limited in its capacity as the Court-appointed receiver (in such capacity, the "Receiver"), without security of all of the assets, undertakings, properties of 2380009 Ontario Limited ("238") for an order, *inter alia*:

- (a) Authorizing the Receiver to list for sale the property known municipally as 2370 South Sheridan Way, Mississauga, Ontario (the "Property"), pursuant to the terms of a listing agreement with CBRE Limited ("CBRE") and engaging CBRE as the Receiver's agent for the purpose of marketing the Property for sale;
- (b) Authorizing the Receiver to market the Property for sale to prospective purchasers on a vacant possession basis, specifically, free and clear of the tenancy or other

interest of the current lessee of the premises, BuiltRite Technologies Inc. (“BuiltRite”);

- (c) Directing Elias Mancebo (“Mancebo”) and Marcelo Hernandez (“Hernandez”) to provide to the Receiver the “Requested Information”, as defined in the Supplemental Report of the Receiver dated May 24, 2017 (the “Supplemental Report”) within seven days of the date of this Order;
- (d) Approving the First Report to Court of the Receiver dated May 11, 2017 (the “First Report”) and the Supplemental Report and the activities of the Receiver outlined therein as well as the fees and disbursements of the Receiver and its counsel as shown in the Fee Affidavits filed in support of this Motion; and
- (e) Terminating the lease dated January 15, 2014 between 238 as landlord and BuiltRite as Tenant (the “Lease”) on such terms as are set out in the materials filed on this Motion; and
- (f) Sealing certain Confidential Appendices to the First Report.

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report, the Supplemental Report and the Factum of the Receiver, and on hearing the submissions of counsel for the Receiver and counsel for BuiltRite and 238 and on being advised of the consent of the parties attending,

1. **THIS COURT ORDERS** that the time for service of this Motion is hereby abridged and validated so that this Motion is properly returnable in Toronto today and hereby dispenses with further service thereof.
2. **THIS COURT FURTHER ORDERS** that the Receiver is authorized to list the Property for sale pursuant to the terms a listing agreement with CBRE substantially in the form as that

appended as Exhibit “N” to the First Report and to engage CBRE as the Receiver’s agent for the purpose of marketing the Property for sale.

3. **THIS COURT FURTHER ORDERS** that the Receiver is authorized to market the Property for sale to prospective purchasers on a vacant possession basis, specifically, free and clear of the tenancy of or any other interest of BuiltRite.

4. **THIS COURT FURTHER ORDERS** that the Receiver is authorized to enter into an Agreement of Purchase and Sale in respect of the Property with a prospective purchaser, conditional upon Court approval of any proposed sale of the Property.

5. **THIS COURT FURTHER ORDERS** that Mancebo and Hernandez deliver all Requested Information within their possession, power or control to the Receiver within seven days of the date of this Order failing which the Receiver is authorized to conduct examinations of such persons as it may deem appropriate in order to obtain the Requested Information.

6. **THIS COURT FURTHER ORDERS** that the First Report and the Supplemental Report and the activities of the Receiver outlined therein and the fees and disbursements of the Receiver and its counsel as shown in the Fee Affidavits filed in support of this Motion, are approved.

7. **THIS COURT FURTHER ORDERS** that Confidential Appendices “J”, “K”, “L” and “M” of the First Report are sealed and shall not be publicly available until such time as the sale of the Property by the Receiver has been fully completed, or until further Order of this Court.

8. **THIS COURT ORDERS** that the Receiver is authorized to terminate the Lease on 45 days’ notice to BuiltRite and 238 (the “Notice Period”) and that BuiltRite and 238 are ordered to

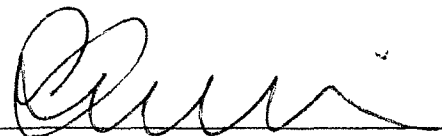
deliver vacant possession of the Property, in a proper state of cleanliness and repair, upon the expiry of the Notice Period.

9. **THIS COURT ORDERS** that provided that on or before June 2, 2017:

- (a) all rent owing by BuiltRite under the Lease, plus HST, for May 2017 and June 2017 is paid in full;
- (b) all HST arrears owing by BuiltRite under the Lease are paid in full by BuiltRite;
- (c) an insurance certificate from BuiltRite's and 238's insurer naming the Receiver and Sterling Karamar Property Management as additional insured is provided to the Receiver;
- (d) proof of payment of all utilities in respect of the Property is provided to the Receiver; and
- (e) the Receiver is reimbursed \$4,176.43 in respect of utilities paid by Receiver to date.

then the Receiver shall not exercise its right under paragraph 8 of this Order prior to June 21, 2017.


10. **THIS COURT ORDERS** that provided that the obligations set out at paragraph 9 herein are complied with, the Receiver shall not offer the Property for sale prior to June 21, 2017.



ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

C. Irwin
Registrar

MAY 30 2017

PER / PAR. 

2292912 ONTARIO INC.
Applicant

-and- 2380009 ONTARIO LIMITED
Respondent

Court File No. CV-16-011354-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

ORDER
(Re: Approval of Sales Process)

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Jeffrey J. Simpson (39663M)
jsimpson@torkinmanes.com
Tel: 416-777-5413
Fax: 1-888-587-9143

Lawyers for the Receiver, Collins Barrow Toronto Limited

RCP-E 4C (May 1, 2016)

TAB D

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

2292912 ONTARIO INC.

Applicant

- and -

2380009 ONTARIO LIMITED

Respondent

FIRST REPORT OF THE RECEIVER OF
2380009 ONTARIO LIMITED

May 11, 2017

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I. INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (Commercial List) (“**Court**”) dated February 7, 2017 (the “**Appointment Order**”), Collins Barrow Toronto Limited (“**CBTL**”) was appointed receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of 2380009 Ontario Limited (“**238**” or the “**Debtor**”) acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof (the “**Property**”). A copy of the Appointment Order is attached to this report as Appendix “**A**”.
2. The Appointment Order authorizes the Receiver to, among other things:
 - take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - 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 [emphasis added];
 - 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; and
 - 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.

-
3. Paragraph 21 of the Appointment Order authorizes the Receiver to 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 \$500,000 (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 charges as set out in sections 14.06(7), 81.4(4) and 81.6(2) of the Bankruptcy and Insolvency Act.
 4. The Appointment Order referred to in this report, together with related Court documents, has been posted on the Receiver's website, which can be found at <http://www.collinsbarrow.com/en/cbn/current-engagements-toronto/2380009-Ontario-Limited>.

Purpose of First Report

5. The purpose of this first report of the Receiver (the "**First Report**") is to:
 - (a) report to the Court on the activities of the Receiver since the date of the Appointment Order to April 30, 2017;
 - (b) report to the Court on the "Commercial Lease" dated January 15, 2014 and its terms, which lease is entered into between the Debtor as Landlord and BuiltRite Technologies Inc. ("**BuiltRite**") as Tenant (the "**Lease**");

-
- (c) report to the Court on the appraisals the Receiver has obtained in respect of the Sheridan Property (defined below);
 - (d) report to the Court on the listing proposals received by the Receiver for the sale of the Sheridan Property;
 - (e) seek an order sealing Appendices "J", "K", "L" and "M" of the First Report;
 - (f) seek an order approving the Receiver entering into a listing agreement with CBRE Limited ("CBRE") for the marketing for sale of the Sheridan Property;
 - (g) seek an Order that each of 238 and BuiltRite shall fully cooperate with the Receiver and CBRE in allowing the Sheridan Property to be viewed by prospective purchasers;
 - (h) seek an Order that the Lease is to be of no force and effect on the Lease Termination Date (defined below) and that BuiltRite is required to (i) vacate the Sheridan Property by no later than the Lease Termination Date and (ii) to leave the Sheridan Property in a proper state of cleanliness and repair upon vacating;
 - (i) provide the Court with a summary of the Receiver's cash receipts and disbursements for the period February 7, 2017 to April 30, 2017;
 - (j) seek the Court's approval of the First Report and the Receiver's conduct and activities described herein; and
 - (k) seek an order approving the fees and disbursements of the Receiver and of the Receiver's counsel, Torkin Manes LLP ("**Torkin Manes**") to April 30, 2017.

Terms of Reference

6. 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 this 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 CPA Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.
7. Unless otherwise stated, all dollar amounts contained in the First Report are expressed in Canadian dollars.

II. BACKGROUND

8. 238 is an Ontario corporation incorporated on July 9, 2013 and appears to be a single purpose corporation holding legal and beneficial title to certain lands and a free standing industrial building located thereon at 2370 South Sheridan Way, Mississauga, Ontario (the “**Sheridan Property**”).
9. According to a corporate search dated May 4, 2017, Elias Mancebo is the sole director, President, Secretary and Treasurer of 238. The Receiver understands

that Mr. Mancebo is a shareholder of 238. A copy of the corporate search for 238 is attached to this report as Appendix "B".

10. The building located on the Sheridan Property encompasses approximately 78,964 square feet, of which BuiltRite pays rent on the gross leasable area of approximately 67,000 square feet (which excludes the basement area). The building has been occupied by a single tenant, BuiltRite, since February 1, 2014 and BuiltRite has exclusive usage of the entire building including the basement area. The Receiver is not aware of any space in the building being occupied by 238 or any other party.
11. BuiltRite is an Ontario corporation, incorporated on January 7, 2014. According to a corporate search dated May 4, 2017 Elias Mancebo is the sole director, President, Secretary and Treasurer of BuiltRite. A copy of the corporate search for BuiltRite is attached to this report as Appendix "C".
12. The Applicant, 2292912 Ontario Inc. ("**229**"), is the registered holder of a first mortgage on the Sheridan Property, which mortgage was assigned from Computershare Trust Company of Canada to 229 on March 23, 2016 (the "**Mortgage**").
13. Due to the Debtor being in default of its obligations under the Mortgage and property taxes arrears in the amount of \$332,889.87 on the Sheridan Property as set out on a tax certificate dated October 8, 2015 from the City of Mississauga, following demands to rectify the breaches, a Notice of Application dated April 19, 2016 ("**Application**") was instituted by 229 seeking the appointment of the Receiver.

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14. Following requests by the Debtor to 229, the hearing date of 229's Application was adjourned several times, with the last adjournment being to February 7, 2017. On February 7, 2017, the Court made the Appointment Order and CBTL was appointed as Receiver of 238.
 15. Torkin Manes is counsel to the Receiver.
 16. At a meeting held at the Sheridan Property on February 8, 2017 with Elias Mancebo and Marcelo Hernandez, who the Receiver understands is also a shareholder of 238, (the "**February 8 Meeting**"), the Receiver was advised by them that no financial statements had been prepared for 238 since 238's inception in 2014. Accordingly, the Receiver is administering the receivership on the assumption that the only assets of 238 are the Sheridan Property and amounts that may be owing to 238 by BuiltRite.
 17. Based on verbal advice provided to the Receiver at the above-noted meeting, the majority of the shares of BuiltRite are owned by the shareholders of 238. The sole director of each of 238 and BuiltRite is Mr. Mancebo.

III. RECEIVER'S ACTIVITIES TO DATE

Possession and Control

18. As at the date of the Appointment Order, the Sheridan Property was occupied by BuiltRite, and it continues to occupy the Building. The Receiver understands that the Lease governs BuiltRite's right of occupancy and, accordingly, the Receiver did not take possession of the Sheridan Property or change the locks to same. On February 10, 2017, the Receiver sent a letter to BuiltRite notifying it of the

Receiver's appointment and requesting that monthly payments in connection with its occupation of the Sheridan Property be remitted to the Receiver.

19. The Debtor, following requests by the Receiver, provided the Receiver with copies of bank statements for accounts that 238 held at Bank of Montreal ("**BMO**") and Royal Bank of Canada ("**RBC**"). The Receiver notified BMO and RBC of the appointment of the Receiver and instructed BMO and RBC to freeze the Debtor's accounts. The Receiver determined that the BMO account was overdrawn and the RBC account had a balance of \$1.09 as of January 31, 2017 and, accordingly, took no further action with respect to these bank accounts. The Receiver is not aware of any other bank accounts operated by 238.
20. As 238 and BuiltRite have the same mailing addresses, the Receiver was not able to effect a redirection of 238's mail. The Receiver has notified Mr. Hernandez that all mail addressed to 238 is to be forwarded to the Receiver.

Property Manager

21. In order to minimize the Receiver's involvement in, and costs of, addressing the day-to-day issues at the Sheridan Property, the Receiver entered into a property management agreement with Sterling Karamar Property Management ("**Sterling**") for Sterling to provide property management services at the Sheridan Property. A copy of the property management agreement is attached to this report as Appendix "**D**". The services provided by Sterling include regular site inspections and dealing with building maintenance issues.

Insurance

22. Prior to the appointment of the Receiver, 238 had placed insurance coverage for the Sheridan Property with Aviva.
23. The Receiver notified Canfinse Group Inc. ("Canfinse"), the insurance broker 238 advised was its broker, of the Receiver's appointment and confirmed that 238's policy with Aviva Insurance Company of Canada ("Aviva") was still in force. The insurance broker confirmed that premiums for the current policy period ending August 15, 2017 were paid by the Applicant prior to the receivership.
24. The Receiver requested that it be added to the Aviva policy as a named insured and that Sterling be added as an additional insured party to the policy. To date, the Receiver has not received confirmation from Aviva that these changes have been made to the policy. As a result, the Receiver has obtained a separate insurance policy that provides for liability insurance coverage for the Receiver and Sterling.
25. The Receiver has also been advised by Canfinse that Aviva will not renew 238's insurance coverage at the end of the policy period. Accordingly, the Receiver will seek alternative insurance coverage in due course.

Books and Records

26. At the February 8 Meeting, the Receiver discussed with Messrs. Hernandez and Mancebo the receivership and information the Receiver required from the Debtor. While some of the information requested at that meeting or subsequently has been provided to the Receiver, certain records have not been provided as of the date of the First Report, including the following:

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- copies of the most recent notices of assessment and past two years of statutory remittances;
 - copies of the past two years' corporate tax returns;
 - copies of the 2014 and 2015 bank statements with cancelled cheques and bank reconciliations;
 - Certificate of Insurance confirming that BuiltRite has an insurance policy in place for the Sheridan Property;
 - confirmation that the outstanding balance on 238's Enbridge account for the Sheridan Property has been paid and proof of payment (as the Receiver wanted confirmation that the tenant was paying the utilities being consumed at the Sheridan Property);
 - copy of the most recent hydro bill/statement from Alectra Utilities (formerly Enersource); and
 - information as to whether the monthly payments of \$18,000 paid to Timbercreek Mortgage Servicing Inc. by BuiltRite, on behalf of 238 prior to the receivership, and made pursuant to a Direction re Funds that is attached to the copy of the Lease provided to the Receiver, were **inclusive, or exclusive**, of HST.

27. The Receiver's requests for this information were made by 5 separate e-mails to 238 sent on February 17 and 23, and March 1, 10, and 29, 2017. On April 7, and again on April 25, 2017, the Receiver sent a further letter by e-mail to both Messrs. Hernandez and Mancebo requesting the above information. As this information still has not been provided to the Receiver by 238, the Receiver intends to examine Mr. Hernandez and/or Mr. Mancebo under oath to obtain the information not otherwise received from other sources by the Receiver.

Property Taxes

28. A City of Mississauga tax statement dated March 2, 2017, shows property tax arrears exist in the amount of \$301,601.28 as of March 2, 2017. \$60,015 of the arrears is owed for 2017 taxes, approximately \$233,000 is owed for 2016 and 2015 taxes, and \$8,825 is owed for 2014 and prior years.
29. Prior to the appointment of the Receiver, 238's tax account had been assigned by the City of Mississauga to a bailiff, Barton & Company (Bailiffs) Ltd., which was empowered to seize any goods and chattels of the Debtor or to attorn rents to recover outstanding property taxes.
30. The Receiver has notified the City of Mississauga and the bailiff of the appointment of the Receiver and the resulting stay of proceedings against 238.
31. A further tax instalment of \$44,453.28 was payable on April 3, 2017 in respect of 2017 taxes. The Receiver has not made the April instalment and does not have funding to pay the outstanding prior periods' taxes of \$301,601.28 and any ensuing interest and penalties thereon.

IV. THE LEASE

32. On February 7, 2017, the Receiver requested and received from Mr. Hernandez a copy of the Lease. A copy of the Lease is attached to this report as Appendix "E".
33. As set out in the affidavit of Andrew Jones sworn April 29, 2016, 229 had minimal information as to the terms under which BuiltRite occupied the Sheridan Property. The Receiver is advised that between April 29, 2016 and February 2, 2017, as well as prior, no copy of a lease agreement was ever provided to 229.

34. The Lease, ultimately provided to the Receiver following its appointment, includes, among others, the following terms:

- the leased premises comprise 66,823 square feet (which encompasses essentially all of the Sheridan Property, excluding the basement);
- the initial term of the Lease is for a period of ten (10) years commencing February 1, 2014 and ending on January 31, 2024;
- provided the Tenant is “not currently” in default under any provision of the Lease, the Tenant has the right to renew the Lease for a term of ten (10) years consisting of 2 x five (5) year terms upon the same terms and conditions as contained in the Lease, save and except for the amount of Basic Rent;
- Basic Rent is payable at an aggregate rate of \$216,000 per year, payable \$18,000.00 monthly, from February 1, 2014 to January 31, 2019;
- Basic Rent will be payable at an aggregate rate of \$240,000 per year, payable \$20,000.00 monthly, from February 1, 2019 to January 31, 2024;
- the Tenant agrees to pay the Landlord the sum of \$7,500.98 per month as Additional Rent as a fixed monthly contribution by the Tenant on account of municipal property taxes during both the 10 year initial term and each of the two 5 year renewals, if renewed, however the \$7,500.98 monthly contribution is not payable during the first five (5) years of the Lease as it is “a reimbursement to leasehold improvements provided by the tenant”;
- all rents are subject to Harmonized Sales Tax (HST);

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- the Tenant is responsible for the cleaning and maintenance of the Premises. The Landlord is liable for any personal injuries incurred by any person due to the Tenant's failure to repair, maintain or clean the Premises;
 - the Tenant is responsible to pay for its own water, electricity, gas, heating, telephone, fire alarm or security systems, and any rental equipment or other service supplying the Premises;
 - the Landlord is responsible and is to pay for all municipal realty taxes and local improvement rate assessed against the Premises and the Tenant is to make a fixed non variable financial contribution thereto as set out in the Lease;
 - the Tenant shall carry business insurance in its own name with respect to (i) third party or public liability claims, (ii) risk of business interruption, (iii) Tenant equipment, chattels, inventory, property and leasehold improvements, and (iv) plate glass damage; and
 - Notice to be provided under the Lease to the Landlord is to be given to: Mark Lathem LLP c/o 2380009 Ontario Limited at the mailing address 588 Edward Avenue, unit 49, Richmond Hill, Ontario L4C 9Y6. Notice to the Tenant is to be given to the Tenant at the Premises.

Capitalized terms in this paragraph, if not otherwise defined in this First Report, are as defined in the Lease.

35. The Receiver notes that many terms of the Lease do not appear to be typical of standard net net commercial leases and notes the following concerns with the lease terms:

Subject	Lease Term	Comment
Area Rent Payable on	Rent is paid on 66,823 sq. ft. (the gross leasable area)	Building consists of 78,964 sq. ft. The Lease does not refer to approximately 12,000 sq. ft. that comprises the basement which houses certain equipment, storage and eating areas used by the Tenant.
Base Rent	<p>\$18,000 a month (\$216,000 per annum) plus HST for first 5 years</p> <p>\$20,000 a month (\$240,000 per annum) plus HST for next 5 years</p>	<p>Base rent (\$3.23 per sq. ft. for first 5 years) appears to be below what market base rent was at date of the Lease.</p> <p>The Receiver is advised "market" base rent as at February 1, 2014 was in the range of \$4.75 per sq. ft. for comparable buildings.</p>
Renewal Options	If not in default, two (2) five (5) year options at base rent to be agreed plus HST	All other terms and conditions remain the same.
Realty Taxes Contribution During Initial 10 Year Term	Tenant to contribute towards realty taxes by paying a fixed amount of \$7,500.98 per month throughout the first 10 years	No payment on account of realty tax contribution in the first 5 years as a "reimbursement" to leasehold improvements provided by the Tenant.
Realty Tax Contribution during each of the two/five year renewal options	Tenant pays \$7,500.98 per month as a contribution towards realty taxes throughout both renewal periods (if exercised)	<p>It is to be noted that there is no increase in the annual Tenant realty tax contribution from \$7,500.98 throughout a potential 20 year period, while realty taxes are expected to continue to increase throughout the 20 year period.</p> <p>This means the effective net base rent received by the Landlord during the initial 10 year term will decrease each year, thereby impacting the return on investment since the "net return" to the Landlord erodes yearly as the gap between the \$90,011.76 (12 x \$7,500.98) annual realty tax</p>

Subject	Lease Term	Comment
		<p>contribution and the actual amount of tax paid by the Landlord widens.</p> <p>It is unusual that realty taxes in a single tenant building are not fully paid for by the Tenant or, at a minimum, the amount payable by the tenant is not indexed for inflation and/or has an incremental increase over the fixed initial contribution.</p>
<p>Tenant Improvements</p>	<p>The Tenant is not to pay the fixed \$7,500.98 monthly contribution towards realty taxes in the first five years as a reimbursement to leasehold improvements by Tenant</p>	<p>There is no covenant by the Tenant to expend at least \$450,000 in tenant improvements, nor are the tenant improvements spelled out. In addition, there is no requirement for the Tenant to (i) seek prior Landlord approval for any improvements to the Sheridan Property and (ii) provide evidence such improvements comply with all by-laws, rules and regulations, or to provide evidence that all permits have been obtained. There is also no obligation on the Tenant to provide confirmation all trades are paid in a timely manner.</p> <p>The result of the tenant leasehold improvements reimbursement is that for the first 5 years of the term, 100% of realty taxes fall on the Landlord thereby dramatically reducing the return on investment and net rent received.</p> <p>In the second 5 years, while rent increases by \$2,000 per month (\$24,000 per annum) as per the Lease, it is to be expected that base rental for a similar type building will increase as will realty taxes. The end result is that base rent will continue to not reflect market rent, and the cost to the Landlord of the balance payable by it for realty taxes will effectively reduce net base rent further below market rent and thus further erode the "true" net base rent received by the Landlord.</p>

Subject	Lease Term	Comment
Insurance	<p>Tenant pays for and carries in its name only (i) third party liability insurance (ii) business interruption (iii) tenant equipment, chattels, inventory, property and leasehold insurance; (iv) plate glass insurance</p>	<p>Tenant does not pay towards building insurance, third party liability insurance covering Landlord (even though Tenant occupies entire building), does not cover rental insurance in case of business interruption due to fire, substantive damage etc. (which means Landlord is responsible for mortgage payments but recovers no rental loss coverage unless it takes out its own insurance)</p> <p>These coverages are normally the responsibility of a Tenant in a true "net net" lease</p> <p>Failure to so provide means possible further reduction in net return on investment to an owner/Landlord.</p>
Cleaning and Maintenance	<ul style="list-style-type: none"> • Tenant responsible for cleaning and interior maintenance of premises • Landlord liable for any personal injuries to any party due to Tenant's failure to repair, maintain or clean its premises 	<p>Usual net lease provides that Tenant is liable for such injuries and Landlord is shown as a named insured on the Tenant's liability insurance policy.</p> <p>The usual provision is for the Tenant to be responsible for same. This is a reversal of onus onto the Landlord.</p>

36. The Receiver believes the lease terms are heavily weighted in favour of the Tenant and are not reflective of a usual net lease whereby the Landlord passes all operating expenses, realty taxes, insurance, maintenance etc. onto the Tenant as "Additional Rent".
37. The monthly base rent during the first five years, set at \$18,000 plus HST, matches the \$18,000 monthly payments due by the Landlord to the first mortgagee, rather than having been set to reflect current and anticipated future base rental rates.

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38. Given the fact both the Landlord and Tenant have the same director and the majority of the shares of 238 and BuiltRite are owned by Messrs. Mancebo and Hernandez, it appears that this lease was not treated as an arms-length negotiated lease reflecting market rate and usual net lease terms.
 39. As a result of the aforementioned lease terms, the Receiver was of the preliminary view that the Lease is balanced heavily in favour of BuiltRite, to the detriment of 238 and its creditors.
 40. In order to determine whether the Receiver's impression was correct, the Receiver made enquiries to determine whether or not the Lease was negotiated in an arms-length manner by the landlord and tenant.
 41. On March 16, 2017, the Receiver asked Mr. Hernandez to advise the Receiver of the name of the lawyer who acted on behalf of BuiltRite at the time the lease with 238 was executed. Mr. Hernandez responded that the lawyer who acted "on our file for the lease is Matthew Joseal Igbinosun". The Receiver was not familiar with Mr. Igbinosun and "googled" that name. Based on the results that appeared on "Google", it appears to the Receiver that Mr. Igbinosun passed away in or about September 2014.
 42. On April 6, 2017, Torkin Manes wrote to Mr. Lathem who was named as the person to receive notice on behalf of 238 in connection with the Lease, and requested certain information from Mr. Lathem in connection with both the negotiation and finalization of the Lease. Torkin Manes reiterated its request on April 12 and 18, 2017. Copies of Torkin Manes' correspondence of April 6, 12 and 18 are attached to this report as Appendix "F".

43. On April 18, 2017, Mr. Lathem advised Torkin Manes that he had changed law firms¹ and that “*This file would be in storage and it may not have a separate file per say (sic). I have yet to determine that.*” Further correspondence between Torkin Manes and Mr. Lathem ensued, in which Torkin Manes advised Mr. Lathem that the Receiver was prepared to wait until 5 p.m. on April 28th to receive the requested information, after which if not provided, the Receiver would commence the process to examine him under oath and to examine his file materials. A copy of the April 18, 2017 correspondence between Mr. Cohen of Torkin Manes and Mr. Lathem is attached to this report as Appendix “G”.

44. On April 24, 2017, Mr. Lathem responded to Torkin Manes and, inter alia, advised that:

“We have no file for this matter.”, “There is no electronic version of the lease on our hard drive which would be there if we had actually prepared it.”, and “I have no recollection of preparing a lease for either of these parties.”

A copy of the April 24, 2017 correspondence from Mr. Lathem is attached to this report as Appendix “H”.

45. On April 26, 2017, Mr. Lathem further wrote to Torkin Manes and advised that he had spoken to the client (238) regarding the lease and that:

¹ Mr. Lathem is currently with Himelfarb Proszanski, the counsel which attended in court on behalf of 238 at the hearing of the Application for the appointment of the Receiver.

“They have confirmed that the lease was drawn by another lawyer and that we had no involvement this matter other than (sic) they used our address (without asking). I have also been advised that they provided the name of the lawyer to the receiver.”

A copy of the April 26, 2017 correspondence from Mr. Lathem is attached to this report as Appendix “I”.

46. The correspondence from Mr. Lathem indicates that, despite insertion of Mr. Lathem’s name and address in the Notice section of the Lease, he was never involved with the Lease. If this is correct, and based on Mr. Lathem’s comments that “I have also been advised that they provided the name of the lawyer to the receiver”, it appears the Lease was drawn by Mr. Igbinosun for both the Landlord and the Tenant.
47. The fact that the lease terms are not in keeping with usual net lease terms, including no realty tax contribution for the first five years and a fixed \$7,500.98 monthly realty tax contribution for the entire 10 year term and each 5 year renewal (10 years) if exercised, means the commercial value of the Sheridan Property on a sale is significantly depressed if the Lease remains in place.
48. To date, the Receiver has not acknowledged to BuiltRite that the Receiver accepts the Lease as a valid lease agreement. Notwithstanding, the Receiver notes that as of the date of this Report, BuiltRite is in breach of certain terms of the Lease, as follows:

Lease Obligation	Breach of Covenant
<p><i>Harmonized Sales Tax</i> The Tenant acknowledges that all rents are subject to a Harmonized Sales Tax (HST) under the Excise Tax Act of Canada.</p>	<p>HST has not been paid on the monthly lease payments of \$18,000 since inception of the lease to date. (Alternatively, if the \$18,000 is intended to include HST, BuiltRite has been paying rent of \$15,929.20, rather than the rent of \$18,000 prescribed under the Lease.) This means there is a shortfall in payment of at least \$82,832 in the aggregate for 40 months.</p>
<p><i>Insurance</i> The Tenant shall carry business insurance in his own name...The Tenant shall provide the Landlord with proof of the aforesaid Tenant's insurance forthwith upon demand of the Landlord.</p>	<p>On February 13, 17 and 23, March 1, 10 and 29, and April 7 and 25, 2017, the Receiver requested from the Tenant a Certificate of Insurance as proof of its insurance coverage. To date, no proof has been provided.</p>
<p><i>Utilities</i> The Tenant shall be responsible to pay for his own water, electricity, gas, heating, telephone, fire alarm or security systems, and any rental equipment or other service supplying the Premises</p>	<p>Enbridge has advised the Receiver that the gas bill was in arrears as of February 13, 2017, in the amount of \$10,517.81. The Tenant has failed to pay gas bills issued since the date of the Appointment Order. (In order to ensure that gas would be delivered to the Sheridan Property, the Receiver has paid \$3,585.59 to Enbridge in respect of charges incurred since February 7, 2017.) Despite requests made to BuiltRite by the Receiver regarding the status of the other utilities, BuiltRite has failed to provide the information to the Receiver</p>

49. As set out in Paragraph 66 of this report, the Receiver is seeking an Order authorizing it to terminate the Lease. Accordingly, the Receiver has taken no steps at this time to note the Lease in default, nor has the Receiver attempted to renegotiate the terms of the lease with BuiltRite.

V. APPRAISALS

50. In order to assist the Receiver to assess offers to be received during the proposed sales process, the Receiver retained Altus Group Limited (“Altus”) and Colliers International Realty Advisors Inc. (“Colliers”) to each provide the Receiver with their appraisals of the current market value of the Sheridan Property. As Altus and Colliers had both previously provided appraisals of the Sheridan Property to 229 (or its administrator), the Receiver believed it would be cost efficient to obtain appraisals from these parties as they were familiar with the Sheridan Property.
51. In view of the atypical terms noted in the Lease, the Receiver also asked the appraisers to provide for the Sheridan Property:
- an estimated current net market rental rate;
 - a current appraised value based on the existing terms of the Lease; and
 - a current appraised value assuming a lease was in place that reflected the estimated net market rental rate in (a) above.
52. Colliers’ appraisal, dated March 15, 2017, provides its estimate of the current market value of the Sheridan Property as at March 6, 2017. The Colliers appraisal states that a **negative aspect** of the Sheridan Property is that “The property is currently encumbered by a non-arms-length lease that is assumed to be enforceable should the building ownership be transferred. The non-arms-length lease is currently at rates considered to be under prevailing market rates, and has provision whereby the landlord pays municipal taxes for the first 5 years of the term, **which is not considered typical of market lease agreements.**” *[emphasis added]*.

A copy of the Colliers appraisal is attached to this report at Confidential Appendix “J”.

53. The Altus’ appraisal, dated May 1, 2017, provides its opinion of the current market value of the Sheridan Property as of May 1, 2017. In its appraisal, Altus indicates that **BuiltRite’s net rental rate is significantly below market and that there is an under recovery of property taxes**. A copy of the Altus appraisal is attached to this report at Confidential Appendix “K”.
54. A summary of the Altus and Colliers estimated net market rental rates and appraised values of the Sheridan Property is attached to this report as Appendix “L”.
55. As set out in Confidential Appendix “L”, both the Colliers and Altus appraisals estimate that the current market value of the Sheridan Property with the Lease in place would be **substantially lower than if a lease with market rent and usual net lease terms was in place**. In its appraisal, Colliers indicates that its market value appraisal of the Sheridan Property with the Lease in place

“has been adjusted to account for the **below market rent** **[emphasis added]**, and the provisions that the tenant does not pay taxes for the first five years (after which it only pays a portion) and that the tenant does not pay insurance as a reimbursable expense.”

VI. LISTING PROPOSALS

56. The Appointment Order authorizes the Receiver 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.
57. In early March 2017, the Receiver invited three realtors, Avison Young, CBRE and Cushman Wakefield, to each submit listing proposals for the marketing and sale of the Sheridan Property.
 58. In view of the atypical terms contained in the Lease, the Receiver requested that the realtors, in their listing proposals, include (a) the proposed listing price with the Lease in place and (b) if the realtor was of the view that the terms of the Lease do not reflect fair market rental terms, the proposed listing price assuming a lease in place that is reflective of fair market terms.
 59. On March 28, 2017, each realtor attended at the Receiver's offices and presented their listing proposals. A representative of 229 attended the presentations as the Receiver believed that such attendance would assist the Receiver obtain the first mortgagee's support of the sales process to be pursued by the Receiver, including its willingness to make further advances to the Receiver by way of Receiver's Certificate to allow the Receiver to carry out its mandate.
 60. A summary of the (3) listing proposals is attached to this report as Confidential Appendix "M". Avison Young, CBRE and Cushman Wakefield each concluded that the selling value of the Sheridan Property would be significantly greater if a lease was in place that reflected market rent and usual net lease terms. Of greater note, **each of the proposals stated that the highest value for the Sheridan Property would be achieved by selling the Sheridan Property on a vacant basis, with potential realizations achieving significantly greater returns than the**

realization expected if the Sheridan Property was sold with the Lease in place.

61. All three listing brokerages the Receiver met with were familiar with the Sheridan Property. As set out in Appendix "M", the commission rates payable on a sale of the Sheridan Property range between 3% and 4%, with certain of the rates dependent on whether a co-operating brokerage is involved with the sale.
62. Taking into account the listing proposals received, the presentations of the respective realtors, the commission rates to be charged and the Receiver's subsequent discussions, the Receiver recommends to the Court that the Receiver be authorized to enter into a listing agreement with CBRE for the following reasons:
 - i) CBRE's familiarity and prior experience with the Sheridan Property having been involved with the sale of the Sheridan Property to 238;
 - ii) the commission rate of 3% that CBRE has advised the Receiver it will charge is equal to the other rates proposed if a sale is completed without a co-operating brokerage involved. In the event of a sale with a co-operating brokerage, CBRE's commission rate would be 3.85%; and
 - iii) 229 is supportive of the Receiver engaging CBRE. The listing agreement will provide that the Sheridan Property be listed with no fixed price and seek offers from interested parties by a set date. A copy of the proposed listing agreement with CBRE is attached to this report as Appendix "N".

63. The Receiver notes that prior to listing the Sheridan Property for sale, it will seek a Phase One Environmental Site Assessment which will be made available for potential purchasers.

VII. THE LEASE AND THE SALE OF THE SHERIDAN PROPERTY

64. Included in the listing proposals provided by CBRE, Avison Young and Cushman Wakefield, and/or in their presentations to the Receiver, the following observations of the terms and conditions of the Lease were made by some or all of the real estate brokers:

- the current and future rental rates in the Lease **do not reflect market rates [emphasis added]**;
- the Tenant's contribution to property taxes is below the actual cost of current property taxes;
- it is not typical for the Landlord to be liable for personal injuries incurred by any person due to the Tenant's failure to repair, maintain or clean the premises and this creates an unquantifiable liability to the Landlord; and
- the Landlord is responsible for effecting repairs on items that are typically the Tenant's responsibility.

Copies of excerpts from the Avison Young and CBRE listing proposals setting out their respective comments on the Lease terms are attached to this report as Appendix "O".

65. As set out earlier in this report, and taking the above into account, the Receiver is of the view that the Lease is a significant detriment to achieving the highest

realization from the Sheridan Property and, in turn, is detrimental to the positions of all of 238's creditors.

66. In order to maximize the true realizable value of the Sheridan Property, the Receiver needs the ability to provide vacant possession to a purchaser on closing, if the purchaser so requires. Accordingly, the Receiver is seeking an Order from the Court (the "**Lease Termination Order**") that the Lease is to be of no force and effect 60 days following the date of the Receiver providing written notice to BuiltRite to vacate the Sheridan Property (the "**Lease Termination Date**") and that BuiltRite is required to (i) vacate the Sheridan Property by no later than the Lease Termination Date and (ii) to leave the Sheridan Property in a proper state of cleanliness and repair upon vacating.
67. The Receiver also requires an Order that both 238 and BuiltRite fully cooperate with the Receiver, and the listing agent and brokers wishing to show prospective purchasers through the Sheridan Property. In this regard the Receiver intends on providing each of 238 and BuiltRite with notice at least 24 hours prior to any visits.
68. The Receiver recognizes that for vacant possession of the Sheridan Property to be provided, the tenancy of BuiltRite will have to be terminated, which will clearly impact the business and employees of BuiltRite.
69. Having said that, the Receiver is concerned that if the Lease Termination Order is not granted, a purchaser could purchase the Sheridan Property at a purchase price reflective of the terms of the Lease which, based on the information contained in Confidential Appendix M, would represent a much lower realization value for the Sheridan Property. In the event current lease defaults are not cured or new

defaults arise, the Purchaser, if it terminated the Lease, would enjoy the ability to either enter into a lease for the Sheridan Property at current market rent or to sell the Sheridan Property without the economic burden that exists under the Lease. In such case all upside economic benefit would go to the Purchaser, as opposed to those proceeds being available to 238's creditors.

70. In addition to the above, as previously set out herein, the Receiver understands that the shareholders of 238 own the majority of the shares of BuiltRite, which can be construed as making BuiltRite's occupation of the building as "owner occupied". Therefore the corporate organization which currently exists effectively will, if the Lease remains in place when the Sheridan Property is sold, and based on the information set out in Confidential Appendix "M", enable the shareholders of BuiltRite to continue to economically benefit from very favorable lease terms, to the detriment of 238's creditors.
71. It is to be noted that the Applicant's mortgage is in priority to the Lease. No notice of lease was registered on title.
72. As set out in the material filed by the Applicant in support of the Appointment Order, the Applicant delivered a notice to BuiltRite attorning rent payable by it to the Landlord. The Receiver provided BuiltRite with a copy of the Appointment Order. Accordingly, BuiltRite is and was previously aware of the actions of the Applicant to seek to take all steps it deemed necessary to realize on its loan. In addition, the Receiver has been advised by counsel to the Applicant that there is no non-disturbance agreement in effect between the Applicant and BuiltRite.

VIII. SECURED OR PRIORITY CLAIMS

73. The following is a list of the PPSA claims registered against 238 in the Personal Property Security Registration System ("PPSA") as of May 1, 2017 and in the Land Registry ("PIN") as of February 8, 2017. These claims have not been audited or verified by the Receiver:

Name of Registrant	Amount	PPSA	PIN
2292912 Ontario Inc.	\$3,394,878	√	√
2383603 Ontario Inc. / Atlantic (HS) Capital Inc. / Atlantic Advantage Management Inc.	\$2,600,000		√
Bay Point Financial Services Inc.	\$350,000	√	√
ECO Energy Home Services Inc.	Unknown	√	
G & L Carpenters Limited	Unknown		√
Giacomo Francesconi	\$320,000		√
Lucien Carpenters Limited	Unknown	√	√
Mario Iacobelli / Gina Iacobelli	\$420,000		√
Mercedes Francesconi	Unknown		√
Renato Francesconi	Unknown		√
William Fong	Unknown		√

The Receiver is in the process of seeking Torkin Manes' opinion on the validity and enforceability of the security held by 229.

74. The Receiver is also aware of a judgment against 238 in favour of Atlantic (HS) Capital Inc., Atlantic Advantage Management Inc. and 2383603 Ontario Inc. for which a writ of execution has been filed with the office of the Sheriff showing a judgement against both 238, BuiltRite and Elias Mancebo, in the amount of \$2,911,813.85.

Deemed Trust Claim of Canada Revenue Agency ("CRA")

75. The Receiver contacted CRA to inquire as to the status of the Debtor's statutory filings. CRA informed the Receiver that 238 has not filed any HST returns since

October 31, 2014. Accordingly CRA may have a deemed trust claim against 238 in respect of unremitted HST on rent collected since at least November 2014.

76. Mr. Hernandez advised the Receiver that 238 does not have any employees. The Receiver has confirmed with CRA that 238 does not have a payroll account registered with CRA.

IX. STATUTORY NOTICES AND REPORTS

77. Attached to this report as Appendix "P" is the Notice and Statement of Receiver prepared pursuant to Sections 245(1) and 246(1) of the Bankruptcy and Insolvency Act.

X. RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

78. Attached to this report as Appendix "Q" is the Receiver's Interim Statement of Receipts and Disbursements for the period February 7, 2017 to April 30, 2017 (the "R&D"). During this period, receipts were \$111,010 while disbursements were \$64,946, resulting in a net cash surplus of \$46,064.
79. Included in the Receiver's cash receipts is \$75,000 the Receiver borrowed from 229, in respect of which the Receiver has issued to 229 Receiver Certificate No.1, dated February 28, 2017.

XI. PROFESSIONAL FEES

80. The Receiver's accounts total \$53,332.27 in fees and disbursements plus HST of \$6,933.20 for a total amount of \$60,265.48 for the period ending April 30, 2017 (the "Receiver's Accounts"). 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 Daniel Weisz sworn May 11, 2017 that is attached to this report as Appendix "R".

81. The accounts of the Receiver's counsel, Torkin Manes, total \$31,467.77 in fees and disbursements and \$4,048.31 in HST for a total of \$35,516.08 (the "**Torkin Manes Accounts**") for the period ending April 30, 2017. A copy of the Torkin Manes Accounts, together with a summary of the personnel, hours and hourly rates described in the Torkin Manes Accounts, supported by the Affidavit of Barry A. Cohen, Q.C. sworn May 11, 2017 is attached to this report as Appendix "S".

XII. CONCLUSION

82. The Receiver respectfully requests that the Court grant an Order which provides for the following:
- (a) approving the First Report and the conduct and activities of the Receiver as set out therein;
 - (b) approving the Receiver entering into a listing agreement with CBRE for the marketing for sale of the Sheridan Property;
 - (c) directing each of 238 and BuiltRite to fully cooperate with the Receiver and CBRE, in allowing the Sheridan Property to be viewed by prospective purchasers;
 - (d) directing that the Lease is to be of no force and effect on the Lease Termination Date and directing BuiltRite to (i) vacate the Sheridan Property by no later than the Lease Termination Date and (ii) to leave the

Sheridan Property in a proper state of cleanliness and repair upon vacating;

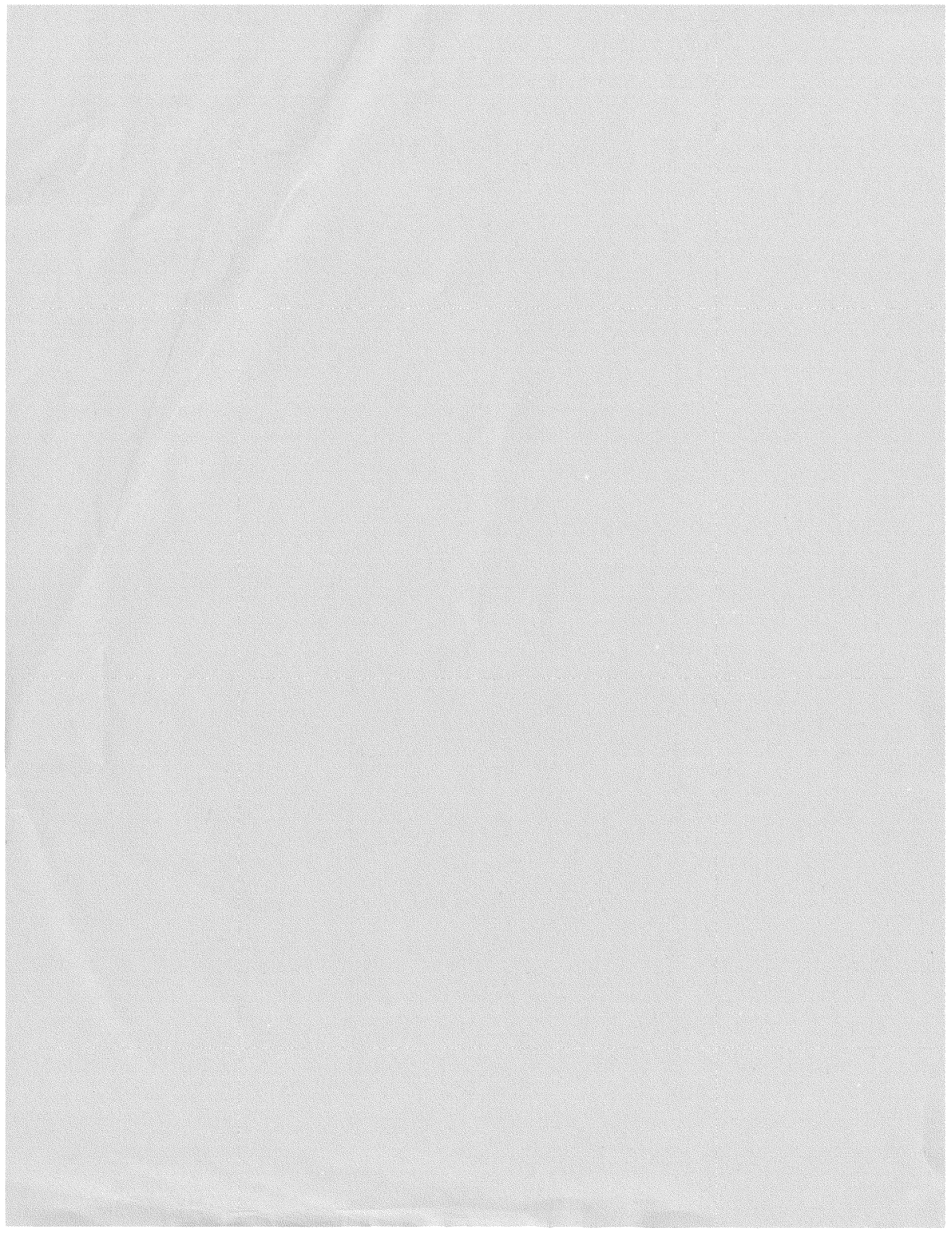
- (e) sealing Appendices "J", "K", "L" and "M" of the First Report;
- (f) approving the R&D; and
- (g) approving the Receiver's Accounts and the Torkin Manes Accounts.

All of which is respectfully submitted to this Court as of this 11 day of May, 2017.

COLLINS BARROW TORONTO LIMITED
In its capacity as Court Appointed Receiver
of 2380009 Ontario Limited and
not in its personal capacity



Per: Daniel Weisz, CPA, CA, CFF, CIRP, LIT
Senior Vice President



ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

2292912 ONTARIO INC.

Applicant

- and -

2380009 ONTARIO LIMITED

Respondent

SUPPLEMENTAL REPORT TO THE
FIRST REPORT OF THE RECEIVER OF
2380009 ONTARIO LIMITED

May 24, 2017

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I. INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (Commercial List) (“**Court**”) dated February 7, 2017 (the “**Appointment Order**”), Collins Barrow Toronto Limited (“**CBTL**”) was appointed receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of 2380009 Ontario Limited (“**238**” or the “**Debtor**”) acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof (the “**Property**”).
2. The first report of the Receiver dated May 11, 2017 (the “**First Report**”) was filed with the Court on May 12, 2017. The purpose of this Supplemental Report to the First Report (“**Supplemental Report**”) is to:
 - (a) provide additional information on the requests for information made to Messrs. Hernandez and Mancebo;
 - (b) provide information on the continuing failure of BuiltRite to meet its obligations pursuant to the Lease; including non-payment of the May rent;
 - (c) adding “and in providing such information on, and access to, the Sheridan Property as the Receiver and/or its agents request” to the Receiver’s request in the First Report for an Order to “seek an Order that each of 238 and BuiltRite shall fully cooperate with the Receiver and CBRE in allowing the Sheridan Property to be viewed by prospective purchasers”; and
 - (d) to seek an Order for immediate termination of the Lease effective 10 days following the date of the Order.
3. The Supplemental Report should be read in conjunction with the First Report. Defined terms in this Supplemental Report have, unless indicated otherwise

herein, the same meanings as set out in the First Report. The Terms of Reference included in the First Report also apply to the Supplemental Report.

4. Unless otherwise stated, all dollar amounts contained in the Supplemental Report are expressed in Canadian dollars.

II. RECEIVER'S REQUESTS FOR INFORMATION

5. As noted in the First Report, certain records requested by the Receiver from Messrs. Hernandez and Mancebo had not been provided to the Receiver as of the date of the First Report. The Receiver has made, most recently on March 10, 22 and 29, April 7 and 25, 2017, repeated requests for the following information:

- copies of the most recent notices of assessment and past two years of statutory remittances;
- copies of the past two years' corporate tax returns;
- copies of the 2014 and 2015 bank statements with cancelled cheques and bank reconciliations;
- Certificate of Insurance confirming that BuiltRite has an insurance policy in place for the Sheridan Property;
- confirmation that the outstanding balance on 238's Enbridge account for the Sheridan Property has been paid and proof of payment;
- copy of the most recent hydro bill/statement from Alectra Utilities (formerly Enersource); and
- information as to whether the monthly payments of \$18,000 paid to Timbercreek Mortgage Servicing Inc. by BuiltRite, on behalf of 238 prior to the receivership, and made pursuant to a Direction re Funds that is attached to the copy of the Lease provided to the Receiver, were inclusive, or exclusive, of HST.

-
6. In addition, on April 26 and May 9, 2017, in order to prepare for a trust exam by Canada Revenue Agency, the Receiver requested of Messrs. Hernandez and Mancebo:
- confirmation that no corporate tax returns have been filed by 238 and that no HST returns have been filed since October 31, 2014; and
 - accounting records for 238 from the date of incorporation to the present including bank reconciliations, general ledger detail report, trial balance, cheque register, copies of invoices paid, data file for 238's accounting software, etc.
7. Lastly, on May 8 and 12, 2017, the Receiver requested the name of the contact person at the premises to provide a tour of the Sheridan Property for, and respond to the questions of, the consultant being retained by the Receiver to prepare a Phase One Environmental Site Assessment for the Sheridan Property. As of the date of the Supplemental Report, no responses to these requests have been received by the Receiver. Accordingly, the Receiver is requesting that the relief sought by the Receiver as set out in the First Report be expanded to include that each of 238 and BuiltRite provide such information on, and access to, the Sheridan Property as the Receiver and/or its agents request.
8. On May 16, 2017, the Receiver sent a letter to Messrs. Hernandez and Mancebo requesting that they forward the information enumerated above (the "**Requested Information**"), or advise if (any of) the Requested Information is not presently available and the date that that Requested Information will be provided to the Receiver (the "**March 16 Letter**"). A copy of the March 16 Letter is attached at

Appendix "A" to the Supplemental Report. As of the date of the Supplemental Report, no response to the March 16 Letter has been received by the Receiver.

9. The Receiver respectfully requests that the Court grant an order requiring Messrs. Hernandez and Mancebo to deliver the Requested Information to the Receiver within seven (7) days of the order failing which the Receiver shall be at liberty to conduct examinations of such persons as it deems necessary to obtain the Requested Information.

III. THE LEASE

10. Pursuant to the terms of the Lease, BuiltRite is to pay 238 basic rent of \$18,000.00 plus HST monthly in advance on the 1st day of each and every month, from February 1, 2014 to January 31, 2019. BuiltRite has failed to pay the May rent of \$18,000 plus HST and such default continues.
11. On May 16, 2017, the Receiver sent a letter to BuiltRite requesting (i) payment of the rent due May 1, 2017 (referencing communications by the Receiver on May 2, May 4 and May 10, 2017), (ii) a reimbursement from BuiltRite for two Enbridge bills that had been paid by the Receiver, and (iii) that BuiltRite pay a third Enbridge bill which had been received by the Receiver and to provide payment confirmation to the Receiver. A copy of the letter is attached at Appendix "B" to the Supplemental Report.
12. As of May 19, 2017, as BuiltRite had not provided evidence that the Enbridge April bill had been paid, the Receiver paid the Enbridge April bill.
13. In addition, on May 19, 2017, the Receiver sent an e-mail to Messrs. Mancebo and Hernandez informing them that the April Enbridge bill had been paid by the

Receiver and requesting reimbursement thereof by BuiltRite. In that e-mail, the Receiver also referred to its correspondence of May 16, 2017 (Appendices "A" and "B" to the Supplemental Report) and requested responses to that correspondence. As of the date of this report, no responses to the May 19 e-mail, or the May 16, 2017 correspondence, has been received by the Receiver. A copy of the May 19, 2017 e-mail (without appendices) is attached at Appendix "C" to the Supplemental Report.

14. The Receiver sees no meaningful purpose in sending further communication to 238/BuiltRite concerning non-payment of rent, failure to reimburse the Receiver for Enbridge accounts or for the aforementioned information. Based on the lack of response received to date, the Receiver does not see how further requests for the same information will result in any response being received.

IV. CONCLUSION

15. In addition to and with reference to the relief requested in the First Report, the Receiver respectfully requests that the Court add (1) "and in providing such information on, and access to, the Sheridan Property as the Receiver and/or its agents request" to the Receiver's request in the First Report for an Order to "seek an Order that each of 238 and BuiltRite shall fully cooperate with the Receiver and CBRE in allowing the Sheridan Property to be viewed by prospective purchasers"; and (2) an order declaring the Lease is terminated ten (10) days from the date of the Order and allowing the tenant ten (10) days to vacate the premises.

All of which is respectfully submitted to this Court as of this 24th day of May, 2017.

COLLINS BARROW TORONTO LIMITED
In its capacity as Court Appointed Receiver
of 2380009 Ontario Limited and
not in its personal capacity



Per: Daniel Weisz, CPA, CA, CFF, CIRP, LIT
Senior Vice President

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TAB E

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

2292912 ONTARIO INC.

Applicant

- and -

2380009 ONTARIO LIMITED

Respondent

SECOND REPORT OF THE RECEIVER OF
2380009 ONTARIO LIMITED

July 4, 2017

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I. INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (Commercial List) ("**Court**") dated February 7, 2017 (the "**Appointment Order**"), Collins Barrow Toronto Limited ("**CBTL**") was appointed receiver (the "**Receiver**"), without security, of all of the assets, undertakings and properties of 2380009 Ontario Limited ("**238**" or the "**Debtor**") acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof. A copy of the Appointment Order is attached to this report at Appendix "**A**".
2. On May 11, 2017, the Receiver issued its first report to the Court (the "**First Report**") for the purpose of, among other things, seeking an Order of the Court to authorize the Receiver to (i) enter into a listing agreement (the "**CBRE Listing Agreement**") with CBRE Limited ("**CBRE**") for the marketing for sale of the property known municipally as 2370 South Sheridan Way, Mississauga, Ontario (the "**Sheridan Property**"); and (ii) terminate the lease between 238 as landlord and BuiltRite Technologies Inc. ("**BuiltRite**") as tenant (the "**Lease**"). A copy of the First Report, without appendices, is attached at Appendix "**B**" hereto.
3. On May 24, 2017, the Receiver issued a Supplemental Report to the First Report of the Receiver ("**Supplemental Report**") reporting on, among other things, the failure of representatives of BuiltRite and 238 to provide requested information to the Receiver and BuiltRite's failure to perform its obligations under the Lease. A copy of the Supplemental Report, without appendices, is attached at Appendix "**C**" hereto.
4. At the attendance on May 29, 2017 (the "**May 29 Order**"), Justice Pattillo Ordered, among other things:

(a) that the Receiver was authorized to:

(i) enter into the CBRE Listing Agreement and engage CBRE as the Receiver's agent for the purposes of marketing the Sheridan Property;

(ii) list the Sheridan Property for sale and market the Sheridan Property to prospective purchasers

(b) that as of June 21, 2017 the Receiver was authorized to terminate the lease between BuiltRite and 238 on 45-days' notice, at the end of which period vacant possession was to be delivered to the Receiver and the premises left in a proper state of cleanliness and repair;

5. A copy of the May 29 Order is attached hereto at Appendix "D".

6. The Appointment Order, First Report, the Supplemental Report and May 29 Order referred to in this report, together with related Court documents, have been posted on the Receiver's website, which can be found at <http://www.collinsbarrow.com/en/cbn/current-engagements-toronto/2380009-Ontario-Limited>.

Purpose of Second Report

7. The purpose of this second report of the Receiver (the "**Second Report**") is to:

(a) report to the Court on the Receiver's termination of the Lease;

-
- (b) report to the Court on the activities of the Receiver to market the Sheridan Property since the First Report;
 - (c) report to the court on the inability of the Receiver or its agent, CBRE, to obtain cooperation from BuiltRite or 238 in gaining access to the Sheridan Property for the purposes of marketing the property as contemplated by the CBRE Listing Agreement and May 29 Order;
 - (d) seek an order that each of 238 and BuiltRite shall fully cooperate with the Receiver and CBRE in allowing the Sheridan Property to be viewed by prospective purchasers and in providing such information on and unfettered access to the Sheridan Property, including during the regular business hours of BuiltRite, as the Receiver and/or its agents request;
 - (e) seek an order that each of 238 and BuiltRite shall cooperate with the Receiver in all aspects of the marketing of the Sheridan Property, including the placement of signage advertising the sale of the Sheridan Property on the premises;
 - (f) seek an order that BuiltRite and 238 provide the Receiver with the name and contact information, including e-mail and cellular phone number, for the primary contact, and two alternative contacts, who may be contacted by the Receiver for the purpose of gaining access to the Sheridan Property in order to conduct tours with prospective purchasers;
 - (g) seek an Order requiring BuiltRite and 238 to provide notice of the Appointment Order and any Order further mandating access to the Sheridan Property and cooperation with the Receiver to its employees such that they

are aware of the obligation to cooperate with the Receiver and to provide access;

- (h) seek an order that BuiltRite and 238 provide the Receiver with keys to the Sheridan Property and, upon request, such other information as may be required by the Receiver for the purposes of ingress and egress from the Property, in the event that no representative of BuiltRite or 238 is available to provide access as otherwise contemplated herein; and
- (i) seek the Court's approval of the Second Report and the Receiver's conduct and activities described herein.

Terms of Reference

8. In preparing this Second 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 this Second 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 CPA Canada

Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

9. Unless otherwise stated, all dollar amounts contained in the First Report are expressed in Canadian dollars.
10. Defined terms in this Second Report have, unless indicated otherwise herein, the same meanings as set out in the First Report and the Supplemental Report.

II. BACKGROUND

11. 238 is a single purpose corporation holding legal and beneficial title to the Sheridan Property.
12. BuiltRite is the sole tenant of the Sheridan Property.
13. Elias Mancebo is the sole director, President, Secretary and Treasurer of both 238 and BuiltRite.
14. Marcelo Hernandez appears to be a principal of BuiltRite and has been a primary contact for 238 and BuiltRite in relation to issues concerning BuiltRite and 238.
15. Additional information on the background of 238 and BuiltRite and events leading up to the appointment of the Receiver are contained in the First Report.

III. TERMINATION OF THE LEASE

16. On June 22, 2017, and in accordance with the May 29 Order, the Receiver issued a Notice of Termination of Lease to BuiltRite, giving BuiltRite 45 days' notice of the termination of the Lease and requiring BuiltRite to deliver vacant possession of the Sheridan Property on or before August 8, 2017. A copy of the Notice of Termination of Lease is attached at Appendix "E" to this report.

IV. MARKETING OF THE SHERIDAN PROPERTY

17. On June 13, 2017, the Receiver and CBRE executed a listing agreement in respect of the marketing of the Sheridan Property for sale. The Sheridan Property was not offered for sale prior to June 21, 2017.
18. On June 26, 2017, CBRE launched its marketing campaign. On that date, the Receiver sent an email to Mr. Hernandez to notify him that CBRE would be conducting tours of the Sheridan Property for interested parties and contacting Mr. Hernandez directly with requests for access to the Sheridan Property. A copy of the June 26 e-mail is attached at Appendix "F" to this report.
19. On June 27, 2017, CBRE notified the Receiver of its unsuccessful attempts to schedule tours at the Sheridan Property with Mr. Hernandez. As a result of CBRE's inability to gain access to the property, a number of tours planned for June 29 and 30, 2017 had to be cancelled / postponed by CBRE.
20. The difficulties in obtaining access to the premises and scheduling tours which have been encountered by CBRE have been caused by the following:
 - (a) Mr. Hernandez has been generally unresponsive to telephone calls and emails from CBRE requesting access;
 - (b) Mr. Hernandez has advised CBRE that any tours would need to be scheduled in advance;
 - (c) attempts to schedule access have been unsuccessful, as:
 - (i) Mr. Hernandez said that he would be out of town on the requested date;

-
- (ii) Mr. Hernandez refused to provide an alternative contact at the company who could provide access to the Sheridan Property; and
 - (iii) Mr. Hernandez has said that he preferred to do tours only on weekends due to the “safety hazard” associated with conducting tours during BuiltRite’s business hours. No clarification of what the suggested “safety hazard” is has been provided so as to facilitate a discussion on potential ways that any legitimate concern can be addressed.

- 21. A summary of CBRE's attempts to schedule tours for the week ending June 30, 2017 is set out in the e-mail of Allison Miller dated June 28, 2017 attached at Appendix “G” hereto.
- 22. In addition to the unsuccessful attempts of CBRE to obtain, or even schedule, access to the Sheridan Property, the Receiver's direct demands for cooperation and compliance in providing access to the Sheridan Property have had no positive effect.
 - (a) The Receiver sent an email to Mr. Hernandez on June 27, 2017 requesting that he contact the Receiver to discuss times to be made available for tours on June 29, 2017 and going forward. No response to that e-mail was received by the Receiver;
 - (b) The Receiver sent another email to Mr. Hernandez on June 28, 2017 advising him that CBRE needs to be able to attend at the Sheridan Property during business hours in order to show the Sheridan Property to interested purchasers, and that a representative of BuiltRite does not need to be present during the tours;

(c) The Receiver's counsel sent a similar message to counsel for BuiltRite and 238 on June 28, 2017.

23. Copies of the Receiver's emails dated June 27 and 28, 2017 are attached at Appendix "H" hereto.
24. No responses to the above emails requesting access to the premises were received by either the Receiver or its counsel.
25. On June 30, 2017, the Receiver was advised by Mr. Scot Steele, a representative of CBRE, that he had spoken to Mr. Hernandez. Evidently, Mr. Hernandez indicated to Mr. Steele that access to the Property would not be provided prior to the return of this motion.
26. CBRE has advised that in order to effectively market the Sheridan Property, it requires unfettered access to same during ordinary business hours for the purpose of conducting tours with prospective purchasers. CBRE has advised that the suggestion of Mr. Hernandez that tours be conducted on weekends only is untenable, as the majority of prospective purchasers for this type of property will wish to conduct tours during regular business hours.
27. The Receiver is therefore presently unable to effectively market the Sheridan Property for sale. The Receiver requires that BuiltRite grant CBRE access to the Sheridan Property, including during business hours, to conduct tours of same. Based upon the foregoing, the Receiver is of the view that it is not likely that it will receive cooperation from BuiltRite or 238 without the assistance of this Honourable Court.

28. Accordingly, the Receiver is seeking the order requested.

V. CONCLUSION

29. The Receiver respectfully requests that the Court grant an Order which provides for the following:

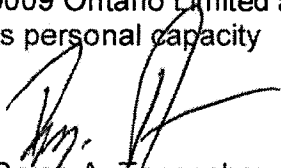
- (a) that 238, BuiltRite and persons with notice of the order shall fully cooperate with the Receiver and CBRE in allowing the Sheridan Property to be viewed by prospective purchasers and in providing such information on and unfettered access to the Sheridan Property, including during the regular business hours of BuiltRite, as the Receiver and/or its agents request;
- (b) that 238, BuiltRite and persons with notice of the order shall cooperate with the Receiver in all aspects of the marketing of the Sheridan Property, including the placement of signage advertising the sale of the Sheridan Property on the premises;
- (c) that BuiltRite and 238 provide the Receiver with the name and contact information, including e-mail and cellular phone number, for the primary contact, and two alternative contacts, who may be contacted by the Receiver for the purpose of gaining access to the Sheridan Property in order to conduct tours with prospective purchasers;
- (d) requiring BuiltRite and 238 to provide notice of the Appointment Order and any Order further mandating access to the Sheridan Property and cooperation with the Receiver to its employees such that they are aware of the obligation to cooperate with the Receiver and to provide access;

-
- (e) that BuiltRite and 238 provide the Receiver with keys to the Sheridan Property and, upon request, such other information as may be required by the Receiver for the purposes of ingress and egress from the Property, in the event that no representative of BuiltRite or 238 is available to provide access as otherwise contemplated herein; and
- (f) seek the Court's approval of the Second Report and the Receiver's conduct and activities described herein.

All of which is respectfully submitted to this Court as of this 4th day of July, 2017.

COLLINS BARROW TORONTO LIMITED

In its capacity as Court Appointed Receiver
of 2380009 Ontario Limited and
not in its personal capacity



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

TAB F

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

2292912 ONTARIO INC.

Applicant

- and -

2380009 ONTARIO LIMITED

Respondent

THIRD REPORT OF THE RECEIVER OF
2380009 ONTARIO LIMITED

July 17, 2017

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Affidavit of Marcelo Hernandez dated July 6, 2017	M

I. INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (Commercial List) ("**Court**") dated February 7, 2017 (the "**Appointment Order**"), Collins Barrow Toronto Limited ("**CBTL**") was appointed receiver (the "**Receiver**"), without security, of all of the assets, undertakings and properties of 2380009 Ontario Limited ("**238**" or the "**Debtor**") acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof. A copy of the Appointment Order is attached as Appendix "**A**" hereto.
2. On May 11, 2017, the Receiver issued its first report to the Court (the "**First Report**") for the purpose of, among other things, seeking an Order of the Court to authorize the Receiver to (i) enter into a listing agreement (the "**CBRE Listing Agreement**") with CBRE Limited ("**CBRE**") for the marketing for sale of the property known municipally as 2370 South Sheridan Way, Mississauga, Ontario (the "**Property**"); and (ii) terminate the lease between 238 as landlord and BuiltRite Technologies Inc. ("**BuiltRite**") as tenant (the "**Lease**"). A copy of the First Report, without appendices, is attached as Appendix "**B**" hereto.
3. On May 24, 2017, the Receiver issued a Supplemental Report to the First Report of the Receiver ("**Supplemental Report**") reporting on, among other things, the failure of representatives of BuiltRite and 238 to provide requested information to the Receiver and BuiltRite's failure to perform its obligations under the Lease. A copy of the Supplemental Report, without appendices, is attached as Appendix "**C**" hereto.

4. On May 29, 2017, Justice Pattillo made an Order, *inter alia*, (the “**May 29 Order**”):

(a) that the Receiver was authorized to:

(i) enter into the CBRE Listing Agreement and engage CBRE as the Receiver's agent for the purposes of marketing the Property; and

(ii) list the Property for sale and market the Property to prospective purchasers; and

(b) that as of June 21, 2017 the Receiver was authorized to terminate the lease between BuiltRite and 238 on 45-days' notice, at the end of which period vacant possession was to be delivered to the Receiver and the premises left in a proper state of cleanliness and repair.

A copy of the May 29 Order is attached hereto as Appendix “**D**”. A copy of the lease referenced in the May 29 Order (the “**Lease**”) is attached hereto as Appendix “**E**”.

5. To date, the Receiver has not taken possession of the Property.

6. The Receiver has been unable to effectively market the Property for the reason that the tenant, BuiltRite, has refused to grant the Receiver access to the Property for the purpose of showing same to prospective purchasers. On July 4, 2017, the Receiver issued its second report to the Court (the “**Second Report**”) for the purpose of, *inter alia*, seeking an Order of the Court that each of 238 and BuiltRite fully cooperate with the Receiver and CBRE in allowing the Property to be viewed by prospective purchasers and related relief. A copy of the Second Report, without appendices, is attached hereto as Appendix “**F**”.

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7. At a chambers appointment conducted on July 6, 2017, 238/BuiltRite indicated their intention to oppose the Receiver's motion and the motion was adjourned to July 21, 2017.
 8. In his Endorsement dated July 6, 2017 (the "**July 6 Endorsement**"), the Honorable Justice Myers questioned whether the Receiver was entitled to unfettered access to the leased premises while the Lease was in place and the tenant in occupation. The Receiver advised the Court that the Lease was not in good standing. Justice Myers' Endorsement of July 6, 2017 states that if the tenant is in breach of the Lease terms, the Receiver may take steps to terminate the Lease. A copy of the July 6 Endorsement is attached hereto as Appendix "**G**".
 9. The Appointment Order, First Report, the Supplemental Report, the Second Report, the May 29 Order and the July 6 Endorsement, together with related Court documents, have been posted on the Receiver's website, which can be found at <http://www.collinsbarrow.com/en/cbn/current-engagements-toronto/2380009-Ontario-Limited>.
 10. The purpose of this Third Report (the "**Third Report**") is to:
 - (a) report on certain activities of the Receiver since the date of the Second Report;
 - (b) provide information on the status of the Lease;
 - (c) provide information on the status of the Receiver's attempts to market the Property;
 - (d) provide information regarding 238/BuiltRite's financing efforts;

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- (e) seek an Order:
- a. authorizing the Receiver to issue a Notice of Immediate Termination of Lease ("**Notice of Immediate Termination**") and declaring that upon delivery of same to BuiltRite and 238:
 - i. the Lease is terminated effective as of the date of delivery of the Notice of Immediate Termination; and
 - ii. upon delivery of the Notice of Immediate Termination, BuiltRite and 238 shall immediately deliver vacant possession of the Property to the Receiver; or
 - b. in the alternative, confirming the Notice of Termination of Lease issued by the Receiver on June 22, 2017 has been properly issued upon 238/BuiltRite and that 238/BuiltRite are required to deliver vacant possession of the Property in a proper state of cleanliness and repair on or before August 8, 2017;
- (f) seek an Order confirming that upon the date of termination of the Lease, the Receiver is authorized to:
- a. enter and take possession of the Property;
 - b. change any locks;
 - c. take possession and control of all property located within the Property and remove or dispose of any property located on the premises, subject to the rights of any secured parties or other third parties;
 - d. exclude BuiltRite from the Property; and

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- e. enlist the assistance of any local authorities or police in carrying out the terms of the proposed Order;
 - (g) seek an Order confirming that, upon termination of the Lease, the rights of the Receiver at (f) above are not subject to any condition and may be exercised at the Receiver's discretion irrespective of any financing arrangements or potential financing arrangements which may have been made or claimed to have been made by 238/BuiltRite;
 - (h) seek an Order authorizing the Receiver to place signage at the Property advertising the Property for sale provided that such signage does not physically interfere with the business operations of BuiltRite and is compliant with all relevant municipal by-laws; and
 - (i) seek the Court's approval of the Second Report and the Third Report, together with any supplemental reports thereto, and the Receiver's conduct and activities described therein.

II. TERMS OF REFERENCE

11. In preparing this Third 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 this Third 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 CPA Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

12. Defined terms in this Third Report have, unless indicated otherwise herein, the same meanings as set out in the First Report, the Supplemental Report and the Second Report.
13. Unless otherwise stated, all dollar amounts contained in the Third Report are expressed in Canadian dollars.

III. STATUS OF LEASE

Notice of Termination of Lease

14. 238's primary asset is the Property. In view of the Lease, the Receiver is not, and has never been, in possession of the Property.
15. On June 22, 2017, in accordance with the May 29 Order, the Receiver issued a Notice of Termination of Lease to BuiltRite, giving BuiltRite 45 days' notice of the termination of the Lease and requiring BuiltRite to deliver vacant possession of the Property on or before August 8, 2017. A copy of the Notice of Termination of Lease, together with copies of the respective covering letters and registered mail receipts, is attached hereto as Appendix "H".

Notice of Breach

16. As a result of non-payment of July 2017 rent and other continuing breaches of the Lease terms, on July 6, 2017, the Receiver issued a Notice of Breach (the "**Notice of Breach**") to BuiltRite, the effect of which would, if the continuing defaults are not

cured, entitle the Receiver to terminate the Lease prior to the expiry of the 45-day notice period set out in the Notice of Termination of Lease referenced above. A copy of the Notice of Breach is attached hereto as Appendix "I".

17. The particular breaches of Lease referenced in the Notice of Breach are as follows:
 - i) Non-payment of an amount equal to the HST payable on, and in addition to, monthly rental payments of \$18,000 for the period from January 15, 2014 to February 28, 2017; and
 - ii) Non-payment of utilities, as shown on an account statement generated by Alectra Utilities and provided to the Receiver by BuiltRite via email on June 2, 2017 in the amount of \$375,072.46, as of that date.
18. As set out in the Notice of Breach, the aforementioned defaults may be remedied by:
 - i) payment in full of all arrears indicated in paragraph 17i) above; and
 - ii) provision of evidence of payment of those utilities arrears referenced at paragraph 17ii) above.
19. The Notice of Breach also references that continuing failure to pay the July 2017 rent by July 16, 2017 would constitute an additional default under the Lease.
20. On July 12, 2017, BuiltRite paid to the Receiver the July rent of \$18,000 plus HST.
21. As of the date of this Report, the remaining defaults of Lease have not been remedied.

HST Arrears

22. The Receiver has advised BuiltRite that BuiltRite does not appear to have paid any HST owing under the terms of the Lease on Lease payments (an amount equal to

\$2,340/month) since the commencement of the Lease in February 2014 up to the date of the Receiver's appointment. The total shortfall in combined rent plus HST owing under the terms of the Lease is equal to at least \$84,000 (the "HST Arrears").

23. At the return of the May 29, 2017 motion, counsel to 238/BuiltRite advised the Receiver that the HST Arrears were not in fact owing by BuiltRite as a result of set-offs which applied between 238 and BuiltRite. Counsel did not at that time have information as to the nature of the set offs alleged.
24. Following the May 29, 2017 motion date, counsel for the Receiver wrote to counsel for 238/BuiltRite and advised that in lieu of a suitable explanation and supporting documentation to substantiate the set offs claimed to offset the HST Arrears, that payment of HST Arrears to the Receiver was required. A copy of the May 31, 2017 correspondence sent by counsel for the Receiver is attached hereto as Appendix "J".
25. No explanation as to, nor any documentation supporting, any applicable principle of set off has ever been provided to the Receiver.
26. On June 6, 2017, Mr. Hernandez informed the Receiver that the HST Arrears were not owing as "we have filed under RC4616 Election or Revocation of an Election for Closely Related Corporations and/or Canadian Partnerships to Treat Certain Taxable Transactions as Having Been Made for Nil Consideration for GST/HST Purposes." The Receiver notes that if accepted by Canada Revenue Agency ("CRA"), a RC4616 Election allows related companies to jointly elect to treat certain taxable supplies between them as having been made for no consideration, and therefore HST is not required to be paid or collected between the parties.

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27. On June 7, 2017, the Receiver requested of Mr. Hernandez that the Receiver be provided with a copy of the RC4616 form that was filed in order that the Receiver could review same as well as proof (such as fax confirmation, e-mail receipt, etc.) that (i) the forms were submitted and (ii) CRA has accepted BuiltRite's/238's position. The Receiver further informed Mr. Hernandez that once the Receiver reviewed those documents, the Receiver could assess whether the Receiver agreed with BuiltRite's/238's position that the matter of the HST arrears was addressed. To date, the Receiver has not received the information requested. A copy of the June 5, 2017 to June 7, 2017 e-mail correspondence is attached hereto as Appendix "K".
28. In order to attempt to determine what was reflected in CRA's records, the Receiver made enquiries directly of CRA. On July 13, 2017, CRA advised the Receiver that a RC4616 Election was not registered in its system for either 238 or BuiltRite. However, the CRA representative advised that it is possible that an election form submitted as far back as March 2017 may not have been processed yet.
29. On July 14, 2017, CRA advised that a RC4616 Election had been filed by 238/BuiltRite on June 6, 2017 and that 238/BuiltRite are requesting that the effective date of the election be backdated to January 1, 2014. The application is being forwarded to CRA's Audit department for review as the requested effective date falls outside the normal eligible parameters. CRA filing guidelines state that an election is to be filed on or before the day on which the HST return for the reporting period that includes the effective date of the election is required to be filed. Based on this information, and unless CRA agrees otherwise, it appears that the full amount of the HST Arrears, which accrued entirely prior to the filing of the RC4616 Election, would

be unaffected by the filing of the election and are therefore overdue and outstanding under the Lease terms. At this time, it is unknown how long it will take CRA to process 238/BuiltRite's RC4616 Election and what CRA's final determination will be.

Request for Termination Prior to Expiry of 45-day Notice Period

30. The Notice of Breach sets out the Receiver's requirement that the breaches of the Lease Terms be remedied on or before July 19, 2017.
31. If the breaches of Lease set out herein are not remedied by July 19, 2017, the Receiver could issue Notice of Immediate Termination on or before the return date of July 21, 2017 and request court confirmation of the validity and effectiveness of same, together with related relief, facilitating the Receiver's taking possession of the Property.
32. The Receiver intends on filing a supplemental report to the Court on July 20, 2017 to inform the Court whether the breaches described herein have been remedied.

IV. STATUS OF LEASED PREMISES

33. Due to the above, it may be the case that the Lease is terminated prior to the expiry of the 45-day Notice period provided for in the Notice of Termination of Lease delivered to 238/BuiltRite on June 22, 2017 and terms of the May 29 Order.
34. However, should the Lease not be terminated earlier, the Lease will in any event be terminated on August 8, 2017 (the "**Notice Termination Date**"). On the Notice Termination Date, 238/BuiltRite are required to deliver vacant possession of the Property in a proper state of cleanliness and repair.

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35. Based on a visual inspection conducted on July 10, 2017 by the Property Manager retained by the Receiver, it appears that BuiltRite's operations are continuing in the ordinary course and that BuiltRite has taken no steps to be in a position to provide vacant possession of the leased premises on the Notice Termination Date.
36. BuiltRite appears to have no intention of vacating the Property. Between the swearing of the Affidavit of Marcelo Hernandez on May 29, 2017 (the date of the initial termination motion) and his Affidavit of July 6, 2017 (the day prior to the Receiver's motion for access to facilitate marketing efforts), BuiltRite appears, based on the statements of Mr. Hernandez, to have both hired new employees and moved additional equipment into the premises. Furthermore, Mr. Hernandez swore on May 29, 2017 that BuiltRite would require a "minimum 8 weeks to move out of the Property". A copy of the Affidavit of Marcelo Hernandez dated May 29, 2017, without exhibits, is attached hereto as Appendix "L". A copy of the Affidavit of Marcelo Hernandez dated July 6, 2017 (the "**July 6 Hernandez Affidavit**"), without exhibits, is attached hereto as Appendix "**M**".
37. It appears to the Receiver that BuiltRite has no contingency plan in place that would enable it to deliver vacant possession of the Property on the Notice Termination Date if a refinancing does not materialize. For this reason, the Receiver wishes to ensure that the rights of the Receiver upon the date of termination (be it the Notice Termination Date or such earlier date as this Court may approve) are unambiguous and that a protocol for taking possession of the Property upon termination is established and authorized.

V. STATUS OF FINANCING

38. The Receiver acknowledges that 238/BuiltRite continue to seek financing. Counsel for 238/BuiltRite advised on July 14, 2017 that his clients have obtained financing that will close on July 20, 2017. However, the current claimed financing is the latest in a series of supposedly imminently-closing financing arrangements which have been presented to the Receiver. Typically these arrangements have been first presented to the Receiver at or immediately prior to attendances in Court. Thus far, each claimed financing has contained a number of concerning features which have caused doubt on the part of the Receiver as to the realistic probability of the financing being completed and, thus far, no financing has been completed.
39. The Receiver was advised by counsel for 238/BuiltRite on July 14, 2017 that the Debtor anticipates that the latest proposed financing arrangement will close on July 20, 2017, one day prior to the scheduled appearance in court on the issues addressed in this Report.
40. The Receiver has not been provided with evidence of an unconditional financing commitment that is sufficient to give the Receiver any confidence that a refinancing will occur on July 20, 2017 or prior to the Notice Termination Date, upon which vacant possession of the Property is to be delivered. Given the history of similar representations from the Debtor respecting financing arrangements, none of which have materialized to date, the Receiver is of the view that until evidence of a firm and unconditional financing commitment is available the appropriate course of action is to proceed as though refinancing will not occur. Should terms of an unconditional financing arrangement be finalized and suitable evidence confirming same be

provided to the Receiver, the relief herein sought may require further amendment to address the change in circumstances.

VI. MARKETING OF THE PROPERTY

41. In order to effectively market the Property for sale, the Receiver requires assurance that the Property can be shown to potential purchasers during normal business hours. CBRE has informed the Receiver that access to the property on weekends is of no use since most prospective purchasers wish to conduct tours during normal business hours. BuiltRite has indicated that it is not willing to grant access to the Property for the purpose of conducting tours other than on weekends.
42. Accordingly, pending the July 21 motion, the Receiver has asked CBRE to not schedule tours of the Property until the Receiver has certainty that purchasers will be able to tour the Property during normal business hours. Without that certainty, the Receiver is concerned that the Receiver's marketing process will be ineffective in maximizing exposure to the market and affect potential realization on the Property.

VII. CONCLUSION

43. Based on the information set out in the Third Report, the Receiver respectfully requests that the Court make an Order on July 21, 2017:
- (a) authorizing the Receiver to issue a Notice of Immediate Termination and declaring that upon delivery of same to BuiltRite and 238, the Lease is terminated effective as of the date of delivery of the Notice of Immediate Termination, and BuiltRite and 238 shall immediately deliver vacant


possession of the Property to the Receiver with the related relief as set out in paragraph 10 herein; or

(b) in the alternative, an Order confirming that the Lease is terminated on the Notice Termination Date, together with related relief, as set out in paragraph 10 herein; and

(c) approving the Second Report and the Third Report, together with any Reports supplemental to these reports, and the Receiver's conduct and activities described therein.

All of which is respectfully submitted to this Court as of this 17th day of July, 2017.

COLLINS BARROW TORONTO LIMITED
In its capacity as Court Appointed Receiver
of 2380009 Ontario Limited and
not in its personal capacity


Per: Daniel Weisz, CPA, CA, CFF, CIRP, LIT
Senior Vice President

TAB G

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

2292912 ONTARIO INC.

Applicant

- and -

2380009 ONTARIO LIMITED

Respondent

SUPPLEMENTAL REPORT TO THE
THIRD REPORT OF THE RECEIVER OF
2380009 ONTARIO LIMITED

July 20, 2017

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Appendices

Receiver’s Interim Statement of Receipts and Disbursements A

Affidavit of Daniel Weisz B

Affidavit of Jeffrey Simpson C

I. INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (Commercial List) ("**Court**") dated February 7, 2017 (the "**Appointment Order**"), Collins Barrow Toronto Limited ("**CBTL**") was appointed receiver (the "**Receiver**"), without security, of all of the assets, undertakings and properties of 2380009 Ontario Limited ("**238**" or the "**Debtor**") acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof.
2. The third report of the Receiver dated July 17, 2017 (the "**Third Report**") was filed with the Court on July 18, 2017. The purpose of the Third Report, among other things, was to (i) seek an order of the Court terminating the Lease and directing that BuiltRite deliver vacant possession of the Property on an immediate basis or, in the alternative, confirming the Notice of Termination of Lease issued by the Receiver on June 22, 2017 has been properly issued upon 238/BuiltRite and that 238/BuiltRite are required to deliver vacant possession of the Property in a proper state of cleanliness and repair on or before August 8, 2017; and (ii) provide information regarding 238/BuiltRite's financing efforts.
3. The purpose of this Supplemental Report to the Third Report ("**Supplemental to Third Report**") is to:
 - (a) inform the Court whether the breaches described in the Notice of Breach have been remedied;
 - (b) provide information on 238/BuiltRite's refinancing efforts;
 - (c) provide the Court with a summary of the Receiver's cash receipts and disbursements for the period February 7, 2017 to July 14, 2017;

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- (d) seek the Court's approval of the Second Report and the Third Report including the Supplemental to Third Report, and the Receiver's conduct and activities described therein; and
 - (e) seek an order approving the fees and disbursements of the Receiver to July 17, 2017 and of the Receiver's counsel, **Torkin Manes LLP ("Torkin Manes")** to July 20, 2017.
4. The Supplemental to Third Report should be read in conjunction with the Third Report. Defined terms in this Supplemental to Third Report have, unless indicated otherwise herein, the same meanings as set out in the Third Report. The Terms of Reference included in the Third Report also apply to the Supplemental to Third Report.
 5. Unless otherwise stated, all dollar amounts contained in the Supplemental to Third Report are expressed in Canadian dollars.

II. STATUS OF LEASE

Termination of Lease

6. In the Second Report, the Receiver reported that it issued a Notice of Termination of Lease (the "**Termination Notice**") to BuiltRite, giving BuiltRite 45 days' notice of the termination of the Lease and requiring BuiltRite to deliver vacant possession of the Property on or before August 8, 2017.
7. In the Third Report, the Receiver reported that on July 6, 2017, the Receiver issued a Notice of Breach (the "**Notice of Breach**") to BuiltRite, the effect of which would, if the continuing defaults are not cured, entitle the Receiver to terminate the

Lease prior to the expiry of the 45-day notice period set out in the Termination Notice referenced above.

8. The particular breaches of Lease referenced in the Notice of Breach are as follows:

(i) Non-payment of an amount equal to the HST payable on, and in addition to, monthly rental payments of \$18,000 for the period from January 15, 2014 to February 28, 2017; and

(ii) Non-payment of utilities, as shown on an account statement generated by Alectra Utilities and provided to the Receiver by BuiltRite via email on June 2, 2017 in the amount of \$375,072.46, as of that date.

9. As set out in the Notice of Breach, the aforementioned defaults may be remedied by:

- payment in full of all arrears indicated in paragraph 8(i) above; and
- provision of evidence of payment of those utilities arrears referenced at paragraph 8(ii) above.

10. The Receiver reports further to the Third Report, between the date of the Third Report and 9:00 am on July 20, 2017:

- i) no payment of the rent/HST arrears have been paid to the Receiver;
- ii) 238/BuiltRite has not provided to the Receiver, nor has the Receiver received from CRA, any information on whether CRA has accepted the RC4616 Election that had been filed by 238/BuiltRite on June 6, 2017 including whether CRA has accepted

238/BuiltRite's request that the effective date of the election be backdated to January 1, 2014; and

- iii) no evidence has been provided to the Receiver that utilities arrears referenced at paragraph 8(ii) herein have been paid.

11. Accordingly, the breaches set out in the Notice of Breach have not been cured.

III. STATUS OF FINANCING

12. In the Third Report, the Receiver reported that counsel for 238/BuiltRite advised on July 14, 2017 that his clients claim to have obtained financing that will close on July 20, 2017.

13. On July 17, 2017, counsel for 238/BuiltRite requested the following information:

- i) updated account for Receiver's Fees;
- ii) updated statement of outstanding municipal property taxes against the Property; and
- iii) the payout statement for the 2292912 Ontario Inc. ("229") mortgage.

14. On July 17, 2017, the Receiver's counsel requested of counsel to 238/BuiltRite that it confirm the identity of the lender and provide documentation to substantiate that the financing is firm and all conditions have been met.

15. On July 18, 2017:

- i) the Receiver's counsel provided to counsel for 238/BuiltRite details regarding the current outstanding property taxes on the Property. As set out on the statement provided, overdue property taxes were \$363,441.90, with a further installment of \$62,496.54 due to be paid on August 3, 2017;

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- ii) the Receiver's counsel provided to counsel for 238/BuiltRite details of the funds held by the Receiver, together with a schedule setting out the estimated disbursements of the Receiver that would be required to be made in the event that the discharge of the Receiver was sought upon the closing of the financing or immediately thereafter. For the purposes of calculating funds presently on hand and available to be applied to the Receiver's fees and disbursements, the Receiver has established two reserves from those funds currently on hand which will not be counted as funds available for this purpose:
- a reserve fund of \$103,000 to be held by the Receiver pending resolution of a claim made by Eco Energy Home Services Inc. ("Eco") that rents received by the Receiver are impressed with a trust in favour of Eco; and
 - a contingency reserve of \$75,000 for, among other things, unforeseen future expenses incurred prior to discharge; and
- iii) Blaney McMurtry LLP, counsel to the Applicant/first mortgagee provided a mortgage discharge statement to counsel for 238/BuiltRite.
16. On July 18, 2017, Torkin Manes repeated its request for the name of the lender and its counsel and documentation, including the accepted commitment to fund and confirmation from the lender that the financing is firm and all conditions to same have been met or waived. As of the time that this report was finalized, the requested information/documentation has not been provided to the Receiver, save and except that counsel for 238/BuiltRite has confirmed that the lender is NACC

Loans Inc., being the same lender referenced in the commitment letter provided to the Receiver on July 5, 2017.

17. The financing is, according to counsel for 238/BuiltRite, scheduled to close on July 20, 2017. The Receiver will advise the Court verbally at the motion scheduled for July 21, 2017 as to the status of the financing.

IV. RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

18. In light of the claimed financing, the Receiver seeks approval of its fees and disbursements, and those of its counsel, Torkin Manes LLP, incurred to date.
19. Attached to this report as Appendix "A" is the Receiver's Interim Statement of Receipts and Disbursements for the period February 7, 2017 to July 14, 2017 (the "R&D"). During this period, receipts were \$391,723 while disbursements were \$187,374, resulting in a balance at July 14, 2017 of \$204,349.
20. Included in the Receiver's cash receipts is \$290,000 the Receiver borrowed from 229, in respect of which the Receiver has issued to 229 Receiver Certificate No. 1, dated February 28, 2017 for \$75,000 and Receiver Certificate No. 2, dated June 21, 2017 for \$215,000.

V. PROFESSIONAL FEES

21. The Receiver's accounts total \$51,381.17 in fees and disbursements plus HST of \$6,679.56 for a total amount of \$58,060.73 for the period May 1, 2017 to July 17, 2017 (the "Receiver's Accounts"). 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 Daniel Weisz sworn July 20, 2017 that is attached to this report as Appendix "B".


22. The accounts of Torkin Manes total \$62,638.84 for fees and disbursements plus HST of \$8,080.04 for a total of \$70,718.88 (the "**Torkin Manes Accounts**") for the period ending July 20, 2017. A copy of the Torkin Manes Accounts, together with a summary of the personnel, hours and hourly rates described in the Torkin Manes Accounts, supported by the Affidavit of Jeffrey Simpson sworn July 20, 2017 is attached to this report as Appendix "C".

VI. CONCLUSION

23. Based on the information set out in the Third Report and in this Supplemental to Third Report, the Receiver respectfully requests that, in addition to that relief addressed in the Third Report, the Court make an Order on July 21, 2017:
- (a) approving the R&D;
 - (b) approving this Supplemental to Third Report; and
 - (c) approving the Receiver's Accounts and the Torkin Manes Accounts.

All of which is respectfully submitted to this Court as of this 20th day of July, 2017.

COLLINS BARROW TORONTO LIMITED
In its capacity as Court Appointed Receiver
of 2380009 Ontario Limited and
not in its personal capacity


Per: Daniel Weisz, CPA, CA, CFF, CIRP, LIT
Senior Vice President

TAB H

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

JUSTICE

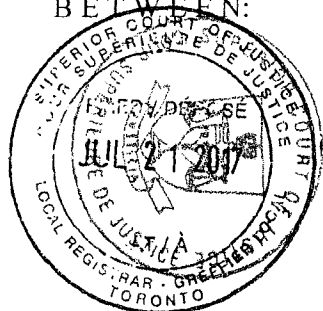
CONWAY

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FRIDAY, THE 21ST

DAY OF JULY, 2017

BETWEEN:



2292912 ONTARIO INC.

Applicant

-and-

2380009 ONTARIO LIMITED

Respondent

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act*, RSC 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

THIS MOTION, brought by Collins Barrow Toronto Limited in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security of all of the assets, undertakings and properties of 2380009 Ontario Limited (“**238**”) for an Order, *inter alia*, confirming termination of a lease agreement (the “**Lease**”) dated January 15, 2014 between 238 and BuiltRite Technologies Inc. (“**BuiltRite**”) respecting the property located at 2370 South Sheridan Way, Mississauga, Ontario (the “**Premises**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report of the Receiver, the Third Report of the Receiver, the Supplemental Report to the Third Report of the Receiver and on hearing the submissions of

counsel for the Receiver and counsel for 238 and BuiltRite, and on being advised of the consent of BuiltRite and 238,

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

2. **THIS COURT ORDERS AND DECLARES** that the Notice of Termination of Lease issued by the Receiver on June 22, 2017 respecting the Lease has been properly issued upon BuiltRite and 238 and that the Lease is terminated effective as of August 8, 2017 (the "**Termination Date**").

3. **THIS COURT ORDERS** that BuiltRite and 238 are required to deliver vacant possession of the Premises to the Receiver in a proper state of cleanliness and repair on the Termination Date.

4. **THIS COURT ORDERS** that upon the Termination Date:

(a) BuiltRite and 238 shall provide the Receiver with all necessary keys to the Premises and, upon the Receiver's request, such other information as may be required by the Receiver for the purposes of ingress and egress to and from the Premises;

(b) BuiltRite, 238, ~~Elias Mancebo and Marcelo Hernandez~~ shall provide the Receiver with the names and contact information of any parties who have, claim or are likely to claim an interest in any property located at the Premises;

(c) the Receiver is authorized to:

- (i) enter and take possession of the Premises;
- (ii) change any locks at the Premises;
- ~~(iii) take possession and control of all property located within the Premises and~~
bc ✓ ~~remove or dispose of any property located on the Premises, subject to the~~
~~rights of any secured parties or other third parties;~~ ✓
- (iv) enlist the assistance of any local authorities or the Peel Regional police in carrying out the terms of the Order and that such persons are hereby directed to assist the Receiver in facilitating the peaceful removal of the tenant, BuiltRite, from the Premises, as necessary; and
- (v) exclude BuiltRite from the Premises.

5. **THIS COURT ORDERS AND CONFIRMS** that the rights of the Receiver to undertake those steps set out as paragraph 4 herein are, upon the Termination Date, unconditional and may be exercised at the sole and absolute discretion of the Receiver unless otherwise ordered by the Court prior to the Termination Date.

6. **THIS COURT ORDERS** that the Receiver and its agents are authorized to place signage on the Premises advertising the Premises for sale, provided such signage complies with all applicable municipal by-laws and does not physically interfere with BuiltRite's business operations.

7. **THIS COURT ORDERS** that 238, BuiltRite and any persons with notice of this Order shall cooperate with the Receiver and comply with the terms of this Order.

8. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its legal counsel, Torkin Manes LLP, as set out in the Supplemental Report to the Receiver's Third Report, are approved.

9. **THIS COURT ORDERS** that the activities of the Receiver as set out in the Receiver's Second Report dated July 4, 2017, Third Report dated July 17, 2017 and Supplemental Report to the Third Report dated July 20, 2017 (collectively, the "Reports") are approved and the Reports are approved.

10. **THIS COURT ORDERS** that notwithstanding the foregoing, the Receiver may either extend the Termination Date by such period as it deems appropriate or withdraw the Notice of Termination by delivering written and signed notice of same to BuiltRite and 238 prior to the Termination Date, and that:

- (a) in the case of extension, all aspects of this Order which relate to the obligations of BuiltRite and 238 or authorizations granted to the Receiver upon the Termination Date apply equally to the extended Termination Date; and
- (b) in the case of withdrawal of the Notice of Termination, paragraphs 2, 3, 4 and 5 of this Order shall be inoperative;

✓ 11. THIS COURT ORDERS that notwithstanding the above, in the event Builtrite pays the August 2017 rent (\$18,000 plus HST) on or before August 1, 2017, Builtrite may in the month of

August 2017 ^{on 24 hours notice to} during regular business hours or as otherwise agreed with the Receiver have access to the Premises to remove or dispose of any of Builtrite's property located on the Premises, and the

[^]
for the purpose of removing

Receiver shall be entitled to supervise the removal of any such property. ✓

Conway

✓ 12. THIS COURT ORDERS that the Receiver is authorized to take possession and control of all property located within the Premises and remove and dispose of any property located on the Premises, subject to the rights of any secured parties or other third parties, including BuiltRite, on

(A) August 8, 2017, in the event that August 2017 rent has not been paid by certified cheque or bank draft to the Receiver by BuiltRite; or

(B) August 30, 2017. ✓

~~for~~

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JUL 21 2017

PER / PAR:



2292912 ONTARIO INC.
Applicant

-and- 2380009 ONTARIO LIMITED
Respondent

Court File No. CV-16-011354-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

ORDER

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Jeffrey J. Simpson (39663M)
jsimpson@torkinmanes.com
Tel: 416-777-5413
Fax: 1-888-587-9143

Lawyers for the Receiver, Collins Barrow Toronto Limited

RCP-E 4C (May 1, 2016)

TAB I

MARKETING MATERIALS

2370
SOUTH SHERIDAN WAY
Mississauga, ON

REPORT PERIOD: September 2017

GLOBE AND MAIL AD

This ad was placed in the business section of the Globe and Mail on Thursday, June 29th and on Tuesday, July 4th

FOR SALE
2370 SOUTH SHERIDAN WAY,
MISSISSAUGA



- 66,823 Sq. Ft.
- High Power
- Highway Exposure
- Ideal Head Office

For further information, please call:

Scot Steele*
scot.steele@cbre.com
416 798 6221

Gary Taylor*
gary.taylor@cbre.com
416 798 6233

*Sales Representative
CBRE Limited, Real Estate Brokerage

CBRE

CBRE

2370

SOUTH SHERIDAN WAY

Mississauga, ON

REPORT PERIOD: September 2017

POST CARD

A property specific post card highlighting the listing is sent to approximately 2,931 clients across the GTA West Market

CBRE

New SALE Listing

2370 SOUTH SHERIDAN WAY

Mississauga, ON

For More Information Please Contact:

GARY TAYLOR*
Vice President
416 798 6233
gary.taylor@cbre.com

SCOT STEELE*, H.B.A.
Executive Vice President
416 798 6221
scot.steele@cbre.com

*Sales Representative

Total
66,823 sq. ft.

3.7 acres

600 volts/
4000 amps

21' Clear
Height

2370
SOUTH SHERIDAN WAY
 Mississauga, ON

REPORT PERIOD: September 2017


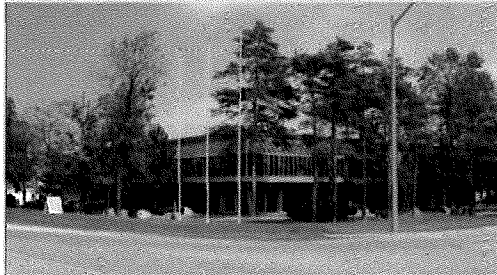

EMAIL CAMPAIGN

An email was sent to all co-operating Brokers (495 contacts) and Users (220 contacts). Marketing brochure is available for download to all recipients.

NEW SALE LISTING


2370

South Sheridan Way
Mississauga, ON






PROPERTY DETAILS


Building Size	66,823sq ft
Lot Size	3.7 acres
Warehouse Area	56,652 sq ft
Office Area	10,171 sq ft.
Basement Area (Bonus)	12,141 sq ft. * <small>*not included in building size</small>
Truck Level Shipping Doors	4
Zoning	E2 - 9 Industrial



Well equipped office area



Truck level shipping doors



Bonus Basement (12,141 sq ft)

* All measurements, dimensions, electrical service etc. to be confirmed by the purchaser. Property being offered for sale on an "as is, where is" basis. Any information on the property that is or will be provided by CBRE is being provided with no representations or warranties whatsoever by the Vendor as to the accuracy or completeness of that information.

FOR SALE

**IDEAL HEAD OFFICE
HEAVY POWER**

GARY TAYLOR* SCOT STEELE*

416 674 7900

* Sales Representative

CBRE Limited, Real Estate Brokerage

www.cbre.ca

CBRE

TAB J

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Barry A. Cohen, Q.C.
Direct Tel: 416-777-5434
Direct Fax: 1-888-812-2564
bcohen@torkinmanes.com

An international
member of
AllyLaw



October 3, 2017

Delivered Via Email

Collins Barrow Toronto Limited
11 King St. W., Suite 700, Box 27,
Toronto, Ontario, Canada, M5H 4C7

Attention: Daniel Weisz, Senior Vice-President

Dear Mr. Weisz,

Re: Receivership of 2380009 Ontario Limited

You have requested that we review and provide you with our opinion as to the validity and enforceability of certain security and related documents granted or executed by IGW Industrial GP Inc. (“IGW”) and subsequently assumed by 2380009 Ontario Limited (the “Debtor”), in favour of 2292912 Ontario Inc. (the “Creditor”).

In forming the opinions expressed below, we have examined photocopies of the following:

SECURITY DOCUMENTS

Real Property Mortgages

1. Charge/Mortgage of Land in the principal amount of \$3,630,000.00 dated September 28, 2012, executed by IGW, registered in favour of Computershare Trust Company of Canada (the “Computershare”), as Instrument No.: PR2273791 against title to the property municipally known as 2370 South Sheridan Way, Mississauga, Ontario (the “Mortgage”);
2. General Assignment of Rents dated September 28, 2012, executed by IGW, registered in favour of Computershare as Instrument No.: PR2273792 against title to the property municipally known as 2370 South Sheridan Way, Mississauga, Ontario (the “Assignment of Rents”);

Assignment and Assumption

3. Mortgage Assumption and Amending Agreement dated August 21, 2013, between IGW, as Original Chargor, Adam Gant and Emmanuel Arruda, as Original Guarantors, IGW

Industrial Limited Partnership, as Original Borrower, 238 as New Chargor, and Computershare, as Chargee, wherein “the New Chargor (238) assumes, as principal debtor and not as surety, all of the obligations of the Original Chargor and the Original Borrower under the Loan and Loan Documents, and the New Chargor covenants and agreed, as principal debtor and not as surety, to pay all moneys now owing or to become owing thereunder and to observe and preform all obligations, terms, conditions, covenants, agreements and indemnities” (the “**Assumption Agreement**”);

4. Assignment of Rights Agreement dated March 23, 2016 from Computershare to the Creditor, wherein Computershare assigns, transfers and sets over to the Creditor, and its successors and assigns, all of Computershare’s right, title and interest in, to and under all loan documents executed and delivered by IGW in favour of Computershare (the “**Assignment Agreement**”); and

PPSA Security

5. General Security Agreement, dated September 28, 2012, executed by IGW in favour of Computershare (the “**GSA**”, together with the Mortgage, Assignment of Rents, Assumption Agreement and Assignment Agreement, the “**Security Documents**”).

SEARCHES

Corporation Profile Reports

Corporation Profile Report for 2380009 Ontario Limited dated September 27, 2017 which confirmed that the debtor was formed under the *Business Corporations Act* (Ontario) on July 9, 2013;

***Personal Property Security Act* (“PPSA”) Search Report**

PPSA search result printouts in respect of 2380009 Ontario Limited bearing a currency date of September 26, 2017, which indicates that Computershare registered a financing statement pursuant to the PPSA against IGW, which was subsequently transferred to the Debtor by way of a financing change statement. Computershare subsequently assigned the PPSA security to the Creditor by way of a financing change statement. The particulars of that registration is shown on the attached search report.

Bank Act Searches

Bank Act searches conducted in respect of the Debtor with a search date of September 27, 2017 are clear.

Bankruptcy Searches

Bankruptcy searches in respect of the Debtor with a currency date of September 25, 2017 indicate that the Debtor is in Receivership as of February 7, 2017. The court appointed receiver is Daniel Weisz of Collins Barrow Toronto Limited.

Execution Searches

Execution searches conducted in respect of the Debtor in the Region of Peel with a search date of September 27, 2017, indicate the Debtor is subject to an execution in favour of Atlantic (HS) Capital Inc., Atlantic Advantage Management Inc. and 2383603 Ontario Inc. in the amount of \$2,913,813.85 plus interest, which execution was entered as execution number 16-0003046 August 31, 2016.

Execution searches conducted in respect of the Debtor in the City of Toronto, with a search date of September 28, 2017 are clear.

Real Property Searches

We have reviewed the parcel page report in respect of 2370 South Sheridan Way, Mississauga, Ontario (the “**Property**”) dated September 28, 2017.

(all of the above-mentioned searches are referred to herein after collectively as the “**Searches**”)

OPINION

This opinion is confined to statements of fact or matters set forth herein as existing as at the date of this opinion.

Based upon and subject to the foregoing, we are of the opinion that:

- (a) The GSA was validly perfected and registered pursuant to the PPSA and properly assigned, and based solely on the executed Security Documents as reviewed by us as well as the Searches summarized herein, and subject to the qualifications below, that the Creditor holds a first-ranking security interest over personal property of the Debtor based on date of registration;
- (b) The Mortgage was validly registered against title to the Property in first place and properly assigned, and based solely on the Mortgage and the Parcel Register in respect of the Property, it appears, subject to the qualifications below, that the Mortgage ranks first in priority among registered encumbrances against title to the Property by date of registration; and
- (c) The Security Documents constitute valid and binding obligations of the Debtor in favour of the Creditor and are enforceable by the Creditor in accordance with their terms.

QUALIFICATIONS

Our opinions with respect to the matters referred to above are subject to the following qualifications:

1. We have assumed that all documents were executed on the date indicated therein;
2. We have assumed the genuineness of all signatures and legal capacity of the Debtor and the conformity to the original documents of all documents submitted to us as photocopies or telefaxed copies;
3. We have assumed the accuracy and currency of the indices and filing systems maintained at the public offices where we have searched or inquired or have caused such Searches or inquiries to be conducted;
4. We have assumed that the Debtor has no legal defences against the Creditor or any other secured creditor that assigned the Security to the Creditor for, (without limitation) absence of legal capacity, fraud by or to the knowledge of the Creditor, misrepresentation, undue influence or duress or any other defences based on doctrines of equity or equitable subordination;
5. We have assumed that all security documents were delivered by the Debtor as security for the obligations of the Debtor;
6. We have assumed that monies were in fact advanced as reflected by the Mortgage, or value was given by the Creditor (or any secured creditor which assigned the security to the Creditor) to the Debtor and that monies are in fact owing by the Debtor to the Creditor with respect to the obligations of the Debtor as of the date hereof;
7. We express no opinion as to title of the Debtor to any of the collateral whatsoever.
8. The enforcement of the security by the Creditor or any judgment arising out of or in connection therewith, and the priority of any rights thereunder, may be limited by any laws of general application affecting the Creditor's rights from time to time in effect, and general principles of equity including the equitable or statutory powers of the courts of Ontario and Canada to stay proceedings, stay the execution of judgment and grant relief against forfeiture.
9. We are qualified to render opinions in this regard only as to the laws in force in the Province of Ontario and the applicable federal laws of Canada as currently applied and in force in Ontario and accordingly we render no opinion with respect to any security delivered by the Debtor or which has been registered in provinces other than Ontario;
10. We have assumed that the security interests created by the Security Documents have, to the extent that a financing statement has been registered under the PPSA with respect to

any of them, attached in accordance with the provisions of the PPSA in connection therewith and we are also assuming that the description of the collateral secured is sufficient to enable it to be identified within the meaning of subsection 11(1)(a) of the PPSA and that, neither the Debtor nor the Creditor has agreed to postpone the time for attachment; and

The opinions expressed herein are provided solely for the benefit of the party to whom it is delivered and may not be relied upon or used by any other person for any reason whatsoever without prior written consent of our Firm.

Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to read 'BAC', with a long horizontal flourish extending to the right.

Barry A. Cohen, Q.C.
BAC/sj

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
SEARCH RESULTS

Date Search Conducted: 9/27/2017
File Currency Date: 09/26/2017
Family(ies): 5
Page(s): 15

SEARCH : Business Debtor : 2380009 ONTARIO LIMITED

The attached report has been created based on the data received by Cyberbahn, a Thomson Reuters business from the Province of Ontario, Ministry of Government Services. No liability is assumed by Cyberbahn regarding its correctness, timeliness, completeness or the interpretation and use of the report. Use of the Cyberbahn service, including this report is subject to the terms and conditions of Cyberbahn's subscription agreement.

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
SEARCH RESULTS

Date Search Conducted: 9/27/2017
File Currency Date: 09/26/2017
Family(ies): 5
Page(s): 15

SEARCH : Business Debtor : 2380009 ONTARIO LIMITED

FAMILY : 1 OF 5 ENQUIRY PAGE : 1 OF 15
SEARCH : BD : 2380009 ONTARIO LIMITED

00 FILE NUMBER : 681776865 EXPIRY DATE : 28SEP 2019 STATUS :
01 CAUTION FILING : PAGE : 001 OF 003 MV SCHEDULE ATTACHED :
REG NUM : 20120928 1052 1862 8925 REG TYP: P PPSA REG PERIOD: 4
02 IND DOB : IND NAME:
03 BUS NAME: IGW INDUSTRIAL GP INC.

OCN :
04 ADDRESS : C/O LEAGUE ASSETS CORP., 200-710
CITY : VICTORIA PROV: BC POSTAL CODE: V8T 5J3

05 IND DOB : IND NAME:
06 BUS NAME: IGW INDUSTRIAL LIMITED PARTNERSHIP

OCN :
07 ADDRESS : C/O LEAGUE ASSETS CORP., 200-710
CITY : VICTORIA PROV: BC POSTAL CODE: V8T 5J3

08 SECURED PARTY/LIEN CLAIMANT :

COMPUTERSHARE TRUST COMPANY OF CANADA

09 ADDRESS : C/O TIMBERCREEK MORTGAGE INVESTMENT

CITY : TORONTO PROV: ON POSTAL CODE: M4W 2K2

CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ALL PERSONAL PROPERTY NOW OR AT ANY TIME AND FROM TIME TO TIME

14 SITUATE ON OR IN ANY WAY RELATING EXCLUSIVELY TO THE PROPERTY

15 MUNICIPALLY KNOWN AS 2370 SOUTH SHERIDAN WAY, MISSISSAUGA, ONTARIO

16 AGENT: MCCARTHY TETRAULT LLP (H. FORSYTH)

17 ADDRESS : STE. 5300, TD BANK TOWER, TD CENTRE

CITY : TORONTO PROV: ONT POSTAL CODE: M5K 1E6

FAMILY : 1 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 2 OF 15

00 FILE NUMBER : 681776865 EXPIRY DATE : 28SEP 2019 STATUS :
01 CAUTION FILING : PAGE : 002 OF 003 MV SCHEDULE ATTACHED :
REG NUM : 20120928 1052 1862 8925 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

04 ADDRESS : REDBRICK STREET OCN :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

07 ADDRESS : REDBRICK STREET OCN :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS : CORPORATION, 1000 YONGE STREET, SUITE
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 AND LEGALLY DESCRIBED IN PIN 13429-0002 (LT). (LOAN NO. 12-55)

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16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

FAMILY : 1 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 3 OF 15

00 FILE NUMBER : 681776865 EXPIRY DATE : 28SEP 2019 STATUS :
01 CAUTION FILING : PAGE : 003 OF 003 MV SCHEDULE ATTACHED :
REG NUM : 20120928 1052 1862 8925 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

04 ADDRESS : OCN :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

07 ADDRESS : OCN :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS : 500
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

FAMILY : 1 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 4 OF 15

FILE NUMBER 681776865

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 01 OF 002 MV SCHED: 20130826 1048 1590 6380
21 REFERENCE FILE NUMBER : 681776865
22 AMEND PAGE: NO PAGE: CHANGE: E TRNSFER REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: IGW INDUSTRIAL GP INC.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE: 2380009 ONTARIO LIMITED

OCN:

04/07 ADDRESS: STE. 5300, TD BANK TOWER, TD CENTRE

CITY: TORONTO

PROV: ON

POSTAL CODE: M5K 3E6

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :

PROV :

POSTAL CODE :

CONS.

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GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (H. FORSYTH)

17 ADDRESS : 5300 - TORONTO DOMINION BANK TOWER

CITY : TORONTO

PROV : ON

POSTAL CODE : M5K 1E6

FAMILY : 1 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 5 OF 15

FILE NUMBER 681776865

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 02 OF 002 MV SCHED: 20130826 1048 1590 6380
21 REFERENCE FILE NUMBER : 681776865
22 AMEND PAGE: NO PAGE: CHANGE: E TRANSFER REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: IGW INDUSTRIAL LIMITED PARTNERSHIP

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
CITY: PROV: POSTAL CODE:
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
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16 NAME :
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CITY : PROV : POSTAL CODE :

FAMILY : 1 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 6 OF 15

FILE NUMBER 681776865

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 002 MV SCHED: 20160329 1458 1862 2804
21 REFERENCE FILE NUMBER : 681776865
22 AMEND PAGE: NO PAGE: X CHANGE: G PRT ASS REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: 2380009 ONTARIO LIMITED

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
CITY: PROV: POSTAL CODE:

29 ASSIGNOR:
COMPUTERSHARE TRUST COMPANY OF CANADA

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :
2292912 ONTARIO INC.

09 ADDRESS : C/O TIMBERCREEK ASSET MANAGEMENT, 25 PRI
CITY : TORONTO PROV : ON POSTAL CODE : M4W 1Z1
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : BLANEY MCMURTRY LLP (J.M. WARREN)
17 ADDRESS : 2 QUEEN STREET EAST, SUITE 1500
CITY : TORONTO PROV : ON POSTAL CODE : M5C 3G5

FAMILY : 1 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 7 OF 15

FILE NUMBER 681776865

PAGE TOT
01 CAUTION : 002 OF 002 MV SCHED: 20160329 1458 1862 2804
21 REFERENCE FILE NUMBER : 681776865
REGISTRATION NUM REG TYPE
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
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02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE:

OCN:

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CITY: PROV: POSTAL CODE:
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS : CE STREET
CITY : PROV : POSTAL CODE :
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GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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17 ADDRESS :
CITY : PROV : POSTAL CODE :

FAMILY : 1 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 8 OF 15

FILE NUMBER 681776865

01 REGISTRATION NUMBER : 20160811 0955 1862 3291

31 REF FILE NUM: 681776865 CHANGE CODE: B RENEWAL RENEWAL YEARS: 3

32 REF IND NAME:

33 REF BUS NAME: 2380009 ONTARIO LIMITED

OCN :

SECURED PARTY/LIEN CLAIMANT/REGISTERING AGENT :

08/16 NAME

BLANEY MCMURTRY LLP (J.M. WARREN)

09/17 ADDRESS : 2 QUEEN STREET EAST, SUITE 1500

CITY : TORONTO

PROV : ON

POSTAL CODE : M5C 3G5

FAMILY : 2 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 9 OF 15

00 FILE NUMBER : 702465381 EXPIRY DATE : 18DEC 2019 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20141218 1623 9382 0000 REG TYP: P PPSA REG PERIOD: 05

02 IND DOB : IND NAME:
03 BUS NAME: 2380009 ONTARIO LTD

OCN :

04 ADDRESS : 2370 SOUTH SHERIDAN WAY
CITY : MISSISSAUGA PROV: ONT POSTAL CODE: L5J 2M4
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
ECO ENERGY HOME SERVICES INC

09 ADDRESS : 3761 VICTORIA PARK AVE
CITY : TORONTO PROV: ONT POSTAL CODE: M1W 3S3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X
YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 YORK FURNACES? (1) SN? N1L3193901 (2) SN? N1L3142841 (3) SN?
14 N1H3039638

15

16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

FAMILY : 3 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 10 OF 15

00 FILE NUMBER : 724623516 EXPIRY DATE : 06FEB 2018 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20170206 0910 1590 6562 REG TYP: P PPSA REG PERIOD: 1
02 IND DOB : IND NAME:
03 BUS NAME: 2380009 ONTARIO LIMITED

OCN : 2380009

04 ADDRESS : 2370 SOUTH SHERIDAN WAY
CITY : MISSISSUAGA PROV: ON POSTAL CODE: L5J 2M4
05 IND DOB : IND NAME:
06 BUS NAME: BUILTRITE TECHNOLOGIES INC.

OCN : 2402453

07 ADDRESS : 2370 SOUTH SHERIDAN WAY
CITY : MISSISSUAGA PROV: ON POSTAL CODE: L5J 2M4

08 SECURED PARTY/LIEN CLAIMANT :
BAY POINT FINANCIAL SERVICES INC.

09 ADDRESS : 125 PARK RIDGE DRIVE
CITY : KLEINBURG PROV: ON POSTAL CODE: L0J 1C0
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE X MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 GENERAL SECURITY AGREEMENT

14

15

16 AGENT: SCHWARTZ & SCHWARTZ (JEFFREY SCHWARTZ)

17 ADDRESS : 258 WILSON AVENUE
CITY : TORONTO PROV: ON POSTAL CODE: M3H 1S6

FAMILY : 4 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 11 OF 15

00 FILE NUMBER : 725174316 EXPIRY DATE : 28FEB 2018 STATUS :
01 CAUTION FILING : PAGE : 001 OF 002 MV SCHEDULE ATTACHED :
REG NUM : 20170228 1201 1862 8734 REG TYP: P PPSA REG PERIOD: 1
02 IND DOB : IND NAME:
03 BUS NAME: 2380009 ONTARIO LIMITED

OCN :
04 ADDRESS : 2370 SOUTH SHERIDAN WAY
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5J 2M4
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
MARIO IACOBELLI

09 ADDRESS : 22 GOODMARK PLACE, UNIT 6
CITY : TORONTO PROV: ON POSTAL CODE: M9W 6S2
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 GENERAL SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND OTHER SECURITY
14 DOCUMENTS RELATING TO 2370 SOUTH SHERIDAN WAY, MISSISSAUGA, ONTARIO.
15

16 AGENT: SCHNEIDER RUGGIERO LLP (GR*36885)

17 ADDRESS : 120 ADELAIDE STREET WEST, SUITE 1000
CITY : TORONTO PROV: ON POSTAL CODE: M5H 3V1

FAMILY : 4 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 12 OF 15

00 FILE NUMBER : 725174316 EXPIRY DATE : 28FEB 2018 STATUS :
01 CAUTION FILING : PAGE : 002 OF 002 MV SCHEDULE ATTACHED :
REG NUM : 20170228 1201 1862 8734 REG TYP: REG PERIOD:

02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
GINA IACOBELLI

09 ADDRESS : 22 GOODMARK PLACE, UNIT 6
CITY : TORONTO PROV: ON POSTAL CODE: M9W 6S2
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

FAMILY : 5 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 13 OF 15

00 FILE NUMBER : 729693855 EXPIRY DATE : 11JUL 2022 STATUS :
01 CAUTION FILING : PAGE : 001 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20170711 1600 1590 7953 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: 2380009 ONTARIO LIMITED

OCN : 002380009

04 ADDRESS : 1277 WILSON AVENUE, SUITE 406
CITY : TORONTO PROV: ON POSTAL CODE: M3N 1K1
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
ATLANTIC ADVANTAGE MANAGEMENT INC.

09 ADDRESS : 80 ACADIA AVENUE, SUITE 211
CITY : MARKHAM PROV: ON POSTAL CODE: L3R 9V1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X

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GENERAL COLLATERAL DESCRIPTION

13 ASSIGNMENT OF RENT WITH RESPECT TO PROPERTY MUNICIPALLY KNOWN AS 2370
14 SOUTH SHERIDAN WAY, MISSISSAUGA, ONTARIO
15

16 AGENT: KAI WING TSANG BARRISTERS & SOLICITORS

17 ADDRESS : 3030 MIDLAND AVENUE, UNIT 3
CITY : TORONTO PROV: ON POSTAL CODE: M1S 5C9

FAMILY : 5 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 14 OF 15

00 FILE NUMBER : 729693855 EXPIRY DATE : 11JUL 2022 STATUS :
01 CAUTION FILING : PAGE : 002 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20170711 1600 1590 7953 REG TYP: REG PERIOD:

02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
2383603 ONTARIO INC.

09 ADDRESS : 80 ACADIA AVENUE, SUITE 211
CITY : MARKHAM PROV: ON POSTAL CODE: L3R 9V1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

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14
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16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

FAMILY : 5 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 15 OF 15

00 FILE NUMBER : 729693855 EXPIRY DATE : 11JUL 2022 STATUS :
01 CAUTION FILING : PAGE : 003 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20170711 1600 1590 7953 REG TYP: REG PERIOD:

02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
ATLANTIC (HS) CAPITAL INC.

09 ADDRESS : 80 ACADIA AVENUE, SUITE 211
CITY : MARKHAM PROV: ON POSTAL CODE: L3R 9V1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

TAB K

eco ENERGY

Home Services Inc.

Sales * Service * Installation

24 hrs/7 days Service

HST#: 803689298RT0001

Head Office:

500 Alden Rd, Unit 7, Markham, ON L3R 5H5

Tel: 905-475-6888 Fax: 905-475-6588

24hr Service: 1-855-ECO-ASAP
(326 - 2727)

INVOICE: 14182

Customer Name: MARCELLO 23800 09 CNT. LTD.	Date: Nov 29th 2013
Address: 2370 SOUTH SHERIDAN WAY	Tel:
City: MISSISSAUGA Postal Code:	Cell: 416-909-0373
Enbridge Acc#	Consultant 647-282-8105
Email: marcellostemar@yahoo.ca	TIRONE SINCH
Energy Audit Date:	Time: Auditor:
Installation Date:	Time: Technician:

QTY	MODEL NO.	DESCRIPTION	PRICE
1	ZF120N20M5AAA5	YORK 10TON, 575V, 3PHASE 200,000 BTU	11,500.00
1	ZF240N32J5AAA2	YORK 20TON, 575V, 3PHASE 320,000 BTU.	18,550.00
1		YORK 5TON 575V 3PHASE	7,550.00
2	THERMOSTAT PROGRAMMABLE WICENA REPLACEMENT		800.00
STANDARD EQUIPMENT WARRANTY Plus 1YR LABOUR			
DOES NOT INCLUDE POWER LINE TO UNITS.			
INCLUDES INSTALLATION, CURB ADPT & CRANE			

Warranty:	<input type="checkbox"/> Furnace	Yrs Parts	Heat Exchanger	Yrs Labor	Subtotal	\$38,400.00
	<input type="checkbox"/> A/C	Yrs Parts	Yrs Labor		Tax	\$492.00
	<input type="checkbox"/> Tankless	Yrs Parts	Heat Exchanger	Yrs Labor	Total	\$43,392.00
	<input type="checkbox"/> Water Heater	Yrs Parts	Body	Yrs Labor	Deposit	\$5,271.60
Paid By:	Deposit: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Cheque <input type="checkbox"/> Credit Card				Balance	\$35,120.40
	Balance: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Cheque <input type="checkbox"/> Financing <input type="checkbox"/> Credit Card					
	Card #:	Exp. Date:				

Existing Furnace:	<input type="checkbox"/> Mid-Efficiency	<input type="checkbox"/> Hi-Efficiency	<input type="checkbox"/> High-Boy	<input type="checkbox"/> Low-Boy
Ceiling:	<input type="checkbox"/> Unfinished	<input type="checkbox"/> Drop Ceiling	<input type="checkbox"/> Drywall Ceiling	
Chimney Liner:	<input type="checkbox"/> Required	Filter Rack:	<input type="checkbox"/> Required	
Venting Pipe:	Feet	Condensation Pump	<input type="checkbox"/> Required	

Customer Signature: 

Date: Jan 21/2014

TAB L

Terms and Conditions

This document contains all the terms and conditions of sale as agreed by Eco Energy Home Services and the Purchaser, and no other agreement or understanding, verbal or written shall be binding on this copy.

This contract shall become binding upon Eco Energy Home Services Inc. only upon acceptance by it by delivering to the customer an accepted and signed copy of the contract, or by the commencement of the negotiation by Eco Energy Home Services Inc. This contract is not subject to cancellation.

Price not including any required increase in the main electrical service or any permit for the premises.

The purchaser agrees with the Vendor that concealed space, chimneys, attics, etc. reveal difficulties of installation that are beyond the sales consultant's examination and the purchaser agrees to pay any extra cost of material that are needed to complete the work because of these obstruction and difficulty.

The purchaser understands that Eco Energy Home Services Inc. does assume any risks of any other nature in connection with this order and is not responsible for delays, damages or inability to carry on the work or installation caused by or resulting from strikes, fires, accidents, lack of materials or any other cause beyond its possible control either before or after delivery of material, equipment at the said premises.

Eco Energy Home Services Inc. shall not, under any circumstances whatsoever, be liable for any damage to properties or injury to any person either direct or consequential, caused by or arising out of the delivery, installation, operation, use or repossession of the goods. Or from any defect therein or in any part thereof, particularly in regard to loss or dirt damage to rugs, carpets, floors or walls during the running of generators, boilers or similar equipment.

Eco Energy Home Services Inc. remains the owner of all the articles herein referred to until payment in full is received. In case of failure to make the payment when due or either of repossessing the said articles claiming the entire balance due in case of repossession. Eco Energy Home Services Inc. shall have the right to retain all or part of any payments made prior to repossession on the basis of quantum meruit and shall moreover have the right to dispose of the articles repossessed without any accounting.

On acceptance of this contract, the purchaser will be deemed to have accepted the terms and conditions.

TAB M

FAMILY : 2 OF 5
SEARCH : BD : 2380009 ONTARIO LIMITED

ENQUIRY PAGE : 9 OF 15

00 FILE NUMBER : 702465381 EXPIRY DATE : 18DEC 2019 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20141218 1623 9382 0000 REG TYP: P PPSA REG PERIOD: 05
02 IND DOB : IND NAME:
03 BUS NAME: 2380009 ONTARIO LTD

OCN :

04 ADDRESS : 2370 SOUTH SHERIDAN WAY
CITY : MISSISSAUGA PROV: ONT POSTAL CODE: L5J 2M4
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
ECO ENERGY HOME SERVICES INC

09 ADDRESS : 3761 VICTORIA PARK AVE
CITY : TORONTO PROV: ONT POSTAL CODE: M1W 3S3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X
YEAR MAKE MODEL V.I.N.

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12

GENERAL COLLATERAL DESCRIPTION

13 YORK FURNACES? (1) SN? N1L3193901 (2) SN? N1L3142841 (3) SN?
14 N1H3039638

15

16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

TAB N

Properties

PIN 13429 - 0002 LT
Description PT LT 33, CON 2 SDS TT , PTS 1 TO 6, 43R10160 ; EXCEPT S/T RO580849 ; S/T RO646570; SUBJECT TO AN EASEMENT IN GROSS OVER PTS 1, 2, 3, PL 43R34842 AS IN PR2350267; CITY OF MISSISSAUGA
Address 2370 SOUTH SHERIDAN WAY
 MISSISSAUGA

Consideration

Consideration \$2.00

Applicant(s)

Name ECO ENERGY HOME SERVICES INC
Address for Service 3761 VICTORIA PARK AVE, UNIT 10-11
 TORONTO, ONTARIO
 M1W 3S3

Under a notice of security agreement made between 2380009 ONTARIO LIMITED of 2370 SOUTH SHERIDAN WAY, MISSISSAUGA, L5J 2M4, the debtor and the applicant, the secured party a security interest has been created in ROOFTOP ZF060N10N5AAA2 SN: N1L3193901; ZF120N20N5AAA5 SN: N1L3142841; ZF240N32J5AAA2 SN: N1H3039638. The collateral is located or affixed or is to be affixed to the selected PIN

I, WEI OUYANG, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Statements

Schedule: EXPIRY DATE: FEB 21 2022

Signed By

Yuzhuo Liu 3761 Victoria Park Ave acting for Signed 2017 02 21
 Toronto Applicant(s)
 M1W 3S3

Tel 905-475-6888

Fax 905-475-6588

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

ECO ENERGY HOME SERVICES INC 3761 Victoria Park Ave 2017 02 22
 Toronto
 M1W 3S3

Tel 905-475-6888

Fax 905-475-6588

Fees/Taxes/Payment

Statutory Registration Fee \$63.35

Total Paid \$63.35

File Number

Applicant Client File Number : 03637

TAB O

eco ENERGY
HOME SERVICES INC.

INVOICE

Head Office:
Unit 10 -- 11, 3761 Victoria Park Ave Toronto, ON
M1W 3S3
Tel: 905-475-6888 Fax: 905-475-6588

Date:	February 28, 2017
Invoice #:	EE-B 000-43
HST# 803689298RT0001	

BILL TO:
2380009 Ontario Ltd.
2370 South Sheridan Way
Mississauga, ON, L5J2M4

February 28, 2017

Qty	Model#	Serial#	Description	Amount
1			Balance Owing Invoice 14182	\$ 35,120.40
1			Interest December 1, 2013 -December 31, 2014	\$ 8,428.90
			Interest January 1, 2015 - December 31, 2015	\$ 10,451.82
			Interest January 1, 2016 - December 31, 2016	\$ 12,960.26

Other Comments:
 ① Please include the invoice # on your cheque.
 ② Payments should be made within 30 days by cheque or credit card.
 ③ An service charge of 2% per Month(24% Annually)will be charged on overdue amount.
 ④ There will be a surcharge of \$25 added to client accounts for the processing and return of NSF cheques.
 ⑤ Cheques payable to: Eco Energy Home Services Inc.

Subtotal:	66,961.38
Tax Rate:	13%
Tax:	\$ 8,704.98
PPSA/NOSI/ADMIN FEE	\$ 330.00
Total:	\$ 75,996.35

Amount Paid

Balance Due: \$ 75,996.35

FRED TAYAR & ASSOCIATES
PROFESSIONAL CORPORATION
BARRISTERS & SOLICITORS

65 QUEEN STREET W, SUITE 1200
TORONTO, CANADA M5H 2M5

TELEPHONE (416) 363-1800
FACSIMILE (416) 363-3356
fred@fredtayar.com

FILE NO. 17-2921
WRITER'S EXTENSION: 200

June 13, 2017

VIA EMAIL

Jeffrey J. Simpson
Torkin Manes LLP
Suite 1500, 151 Yonge Street
Toronto, ON M5C 2W7

Dear Mr. Simpson:

Re: 2370 South Sheridan Way, Mississauga, ON ("Property")

As I believe you are aware, I act as counsel to Eco Energy Home Services Inc., which supplied and installed two HVAC systems at 2370 South Sheridan Way, prior to the receivership of the owner of the Property ("Debtor").

Enclosed is a copy of the Invoice with the Terms and Conditions on the second (back) page. Although the Debtor acknowledged completion of the improvement (the sale and installation of the HVAC systems) by providing a series of payment cheques to our client, a number of those cheques were returned by its bank prior to the receivership.

There remains outstanding, under the terms of the Supply Agreement, \$35,120.40, together with interest which accrues at the rate of 24% per annum, in accordance with para. 8 of the Terms and Conditions attached to the invoice.

Our client is a secured creditor which registered a Financing Statement under the PPSA. It also registered its interest on title to the Property.

We have given our client the view that the outstanding indebtedness continues to accrue with compound interest at 24% per annum until payment is made, in full.

I ask whether the Receiver intends to satisfy this indebtedness now, so as to put an end to the accrual of substantial interest on that indebtedness. If not, would you please provide a Certificate of Substantial

Completion in relation to the improvement to the Property made by my client? This request is made pursuant to s. 32 (1) of the *Construction Lien Act* which provides, as follows:

“32. (1) The following rules govern the certification and declaration of the substantial performance of a contract:

1. On the application of the contractor, the payment certifier shall determine whether the contract has been substantially performed in accordance with section 2, and if the payment certifier so determines, shall certify the substantial performance of the contract by signing a certificate in the prescribed form. **If there is no payment certifier, the owner and contractor shall make the determination jointly and shall both sign the certificate.** [emphasis added]

In the event the Receiver declines to certify substantial performance of the contract, our client will seek a declaration of the court pursuant to ss. 32 (1) 7 of the *Construction Lien Act*, which provides as follows:

“32. (1) 7 **Where there is a failure or refusal to certify substantial performance of the contract within a reasonable time, any person may apply to the court**, and the court, upon being satisfied that the contract is substantially performed, and upon such terms as to costs or otherwise as it considers fit, may declare that the contract has been substantially performed...” (emphasis added)

Yours very truly,

FRED TAYAR & ASSOCIATES
Professional Corporation

Per:

Fred Tayar
/jlm
Encl.

cc: Barry Cohen – Torkin Manes
Stewart Thom – Torkin Manes

TAB P

9:30 A.M

COUNSEL SLIP

H

COURT FILE NO CV-16-11354-00CL

DATE OCT 3, 2017

NO ON LIST 2

TITLE OF PROCEEDING 2292912 ONTARIO INC.
v 2380009 ONTARIO LTD. et al.

COUNSEL FOR:
PLAINTIFF(S) FRED TAYAR
APPLICANT(S) for ECO ENERGY
PETITIONER(S) (main party)

PHONE & FAX NOS
tel (416) 363-1800
fax (416) 363-3356

COUNSEL FOR:
DEFENDANT(S)
RESPONDENT(S)

PHONE & FAX NOS

October 3, 2017

The parties agree on
the attached
endorsement.

Hainey J.

1. Counsel for the Receiver to report to counsel for Eco Energy about whether it will oppose Eco's claim by October 17, 2017.
2. Eco shall serve its motion material by October 24, 2017.
3. Responding material of the Receiver by October 31, 2017, if any.
4. Chambers' appointment on November 6, 2017 to schedule hearing of Eco's motion.



TAB Q

Commercial List File Number: CV-16-011354-00CL

Date Filed: October 24, 2017

SUPERIOR COURT OF JUSTICE - COMMERCIAL LIST
REQUEST FORM CONTINUING MATTER

A	Short Title of Proceeding: 2292912 Ontario Inc. vs. 2380009 Ontario Limited		
B	The estimated time for the hearing of this matter is:		
	Minute(s)	1 Hour(s)	Day(s)
C	If hearing is to be 1 day or more in duration, please provide an estimate of reading time required for judge to prepare for hearing		
	Minute(s)	Hour(s)	Day(s)
D	The nature of this hearing in this continuing matter is: Sale approval motion and seeking advice and direction.		
E	State the date(s) and time(s) for hearing the matter that has (have) been arranged with other counsel:		
	(1) December 5, 2017 at 10:00 a.m.	(2)	(3)
F	Specify if this matter is already being dealt with in the court system (giving particulars as court number and office, when and by what judge or other judicial official). Advise of any known judicial conflicts or if any judge is seized of this matter.		
G	The following materials will be necessary for the matter to be considered. (It is the responsibility of counsel to confirm that the proper materials are available for the Court.) motion materials of the moving party		

COUNSEL FOR APPLICANT/MOVING PARTY		COUNSEL FOR OTHER PARTY	
Party	Receiver, Collins Barrow Toronto Limited	Party	Applicant, 2292912 Ontario Inc.
Counsel	 _____ Stewart Thom PRINT AND SIGN OR INITIAL	Counsel	 _____ Reeva M. Finkel PRINT AND SIGN OR INITIAL
Address	TORKIN MANES LLP Barristers & Solicitors 151 Yonge Street, Suite 1500 Toronto ON M5C 2W7	Address	BLANEY MCMURTRY LLP Barristers and Solicitors 2 Queen Street East, Suite 1500 Toronto, Ontario M5C 3G5
Phone	416-777-5197	Phone	416-593-3959
Fax	1-877-689-3872	Fax	416-593-5437
E-Mail	sthom@torkinmanes.com	E-Mail	rfinkel@blaney.com


(IF MORE THAN 2 PARTIES INVOLVED, ADD ADDITIONAL SIGNATURES AND PARTICULARS ON REVERSE OR SEPARATE PAGE)

To be submitted to: Commercial List Office, 330 University Avenue, 7th Floor, Toronto, Ontario Fax to: (416) 327-6228

You may also convert to PDF and email to Toronto.Commercialist@jus.gov.on.ca

Endorsement/Disposition <input type="checkbox"/> See attached Yellow Endorsement Form

ADDITIONAL PARTIES

COUNSEL FOR OTHER PARTY		COUNSEL FOR OTHER PARTY	
Party	Eco Energy Home Services Inc.	Party	
Counsel	 _____ Fred Tayar PRINT AND SIGN OR INITIAL	Counsel	_____ PRINT AND SIGN OR INITIAL
Address	FRED TAYAR & ASSOCIATES Professional Corporation 65 Queen Street West, Suite 1200 Toronto, Ontario M5H 2M5	Address	
Phone	416-363-1800	Phone	
Fax	416-363-3356	Fax	
E-Mail	fred@fredtayar.com	E-Mail	

34487.0002/10539017_1

Stewart Thom

From: Fred Tayar <fred@fredtayar.com>
Sent: October-23-17 2:05 PM
To: Stewart Thom
Cc: dweisz@collinsbarrow.com
Subject: RE: South Sheridan Way / Eco Claims

I am free on December 5, and possibly on November 30 and December 1. I've given these latter 2 dates as a possibility to someone else, but no selection as yet been made.

Are you intending to answer my questions?

Fred Tayar
Fred Tayar & Associates
Professional Corporation
65 Queen St. West
Suite 1200
Toronto, Ontario
M5H 2M5

tel: (416)363-1800 x200
fax: (416)363-3356
fred@fredtayar.com

From: Stewart Thom [mailto:sthom@torkinmanes.com]
Sent: Monday, October 23, 2017 1:48 PM
To: Fred Tayar
Cc: dweisz@collinsbarrow.com
Subject: RE: South Sheridan Way / Eco Claims

Fred,

We are attempting to schedule the approval of sale motion today. My recommendation to you is that we book additional time in order to accommodate your client's issue on the same date.

Please give me all of your available December dates so that I can make the request to the court. It may very well be that the date we are able to obtain now is earlier than the date that you will be able to obtain on November 6, 2017, so I would think it in your client's interest to cooperate. Your client appears to want its issue to be determined expeditiously.

By giving me your dates and cooperating with the receiver on this point, you are not precluded from going forward with your motion if that is what your client chooses to do. So, please, can you provide me with your available dates so that I may put in the request.

I have outlined those reasons why I believe the process proposed by the receiver is most practical for all involved already.

Stewart Thom
Tel: 416-777-5197
Fax: 1-877-689-3872


Torkin Manes LLP

Barristers & Solicitors

This email message, and any attachments, is intended only for the named recipient(s) above and may contain content that is privileged, confidential and/or exempt from disclosure under applicable law. If you have received this message in error, please notify the sender and delete this email message. Thank you.

From: Fred Tayar [<mailto:fred@fredtayar.com>]
Sent: October-23-17 8:56 AM
To: Stewart Thom
Cc: dweisz@collinsbarrow.com
Subject: RE: South Sheridan Way / Eco Claims

You've answered one question. Please answer the others.

I'm scheduled to meet my client at 3.


Fred Tayar
Fred Tayar & Associates
Professional Corporation
65 Queen St. West
Suite 1200
Toronto, Ontario
M5H 2M5

tel: (416)363-1800 x200
fax: (416)363-3356
fred@fredtayar.com

From: Stewart Thom [<mailto:sthom@torkinmanes.com>]
Sent: Sunday, October 22, 2017 8:43 PM
To: Fred Tayar
Cc: dweisz@collinsbarrow.com
Subject: Re: South Sheridan Way / Eco Claims

Fred,

We are simply trying to schedule a motion for the hearing of this issue if it cannot be resolved. What we have proposed is, I believe, the most efficient and cost effective way of accomplishing this.

Our intention is to put in a request form tomorrow. Please provide us with your dates in December if you are content to proceed as outlined, otherwise you can confirm your client's intention to proceed with its motion independently. The receiver is not committing to recommend the settlement to the court over the objection of any creditor(s) whose interests may be affected as a precondition to simply scheduling the matter, nor do we see why you should consider this necessary.

The creditors I refer to are those parties who have charges registered on title to the property. They are on the service list with the contact information that we presently have for them.

Please advise, I am in the office tomorrow if you want to discuss.

Sent from my iPhone

Stewart Thom

Tel: 416-777-5197

Fax: 1-877-689-3872

Torkin Manes LLP

Barristers & Solicitors

This email message, and any attachments, is intended only for the named recipient(s) above and may contain content that is privileged, confidential and/or exempt from disclosure under applicable law. If you have received this message in error, please notify the sender and delete this email message. Thank you.

On Oct 20, 2017, at 5:15 PM, Fred Tayar <fred@fredtayar.com> wrote:

Firstly, I am not free on December 13-15.

Secondly, if we can agree upon the return date that works for both of us, I need to know (a) that you are recommending the settlement and (b) who the creditors are/the names of their counsel ,who have interest and (c) that you will recommend the settlement to the court, even if you don't have the support of all the creditors..





Fred

Fred Tayar

On Oct 20, 2017, at 5:02 PM, Stewart Thom <sthom@torkinmanes.com> wrote:

Fred,

The Receiver would like to propose the following

- 
a 

;
- The issue of your client's trust claim (or approval of a settlement if one is reached) can proceed together with the receiver's motion for approval of sale. We will be submitting a request form on Monday October 23rd and seeking dates in the range of December 13-15, which timeframe is to allow for a 30-day due diligence process to be completed by the approved purchaser. We have been advised by the court that these dates are presently available for a one hour motion, which time accounts for argument of your client's issues if they cannot be otherwise resolved;
- As the Endorsement obtained from Justice Hainey does not provide that the timetable may be amended by the agreement of the parties, we likely need to attend on a 9:30 to establish a new timetable having regard to the hearing date. If we are agreement as to how to proceed, I cannot see the court taking any issue with amending the timetable;
- The Receiver will address the factual matters concerning your clients claim in its report to be served on the motion. I can provide you on with language to that effect early next week and you can review it for approval or comment. If there is any disagreement on our proposed language, you would always be free to file a brief responding affidavit addressing your concerns. However, I cannot see how we should have any difficulty in agreeing upon language that sets out the relevant facts and amount being claimed by Eco.

- Assuming we get a date in the December 13-15 range, the Receiver can serve its materials on December 1, with any reply materials from any party to be served the following week on December 8.

It strikes me that proceeding with a separate motion for advice and direction which would require you to draft your own Notice of Motion and Affidavit in support is inefficient, and simply creates unnecessary expense (mostly for your client). As the current timetable contemplates returning for a 9:30 on November 6, 2017 to schedule the motion, I also doubt that your motion would even be determined on a more advanced timeline than what we are proposing herein.

If your client is intent on proceeding with its motion independently, it has a right to do so, obviously. That said, I don't see any benefit to this approach and am concerned that it is simply a less practical and more costly way of accomplishing the same thing.

Please let me know your thoughts on the above.

Stewart Thom

Tel: 416-777-5197
Fax: 1-877-689-3872

Torkin Manes LLP

Barristers & Solicitors

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TAB R

Collins Barrow Toronto Limited
Court Appointed Receiver of 2380009 Ontario Limited
Interim Statement of Receipts and Disbursements
For the period February 7, 2017 to November 22, 2017

Receipts	
Advances from secured lender (1)	\$ 500,000
Rent	108,000
HST collected	14,040
Other	231
Total receipts	<u>\$ 622,271</u>
Disbursements	
Appraisals and consultant's reports (2)	\$ 19,503
Insurance	19,573
Legal fees (3)	120,825
Miscellaneous	382
Property Manager	17,500
Receiver's fees (4)	188,089
Repairs (5)	60,952
Security and taking possession (6)	50,348
Snow removal	600
Utilities	15,728
Waste removal / disposal (7)	25,627
HST/PST paid	66,384
Total disbursements	<u>\$ 585,511</u>
Net cash on hand	<u><u>\$ 36,760</u></u>

Notes:

- (1) Funds advanced by 2292912 Ontario Inc. under Receiver Certificates No. 1, 2 and 3.
- (2) This amount Includes the cost of a Phase 1 Environmental Site Assessment.
- (3) The Legal fees includes fees incurred to September 29, 2017.
- (4) The Receiver fees Include fees incurred to October 31, 2017.
- (5) The repairs include the following:
- | | |
|--|------------------|
| Electrical system (deficiencies, inspection, audit report, etc.) | \$ 48,120 |
| Purchase of replacement fire extinguishers | 3,550 |
| Sprinkler system and fire panel | 4,452 |
| | <u>\$ 56,122</u> |
- (6) Costs incurred upon taking possession of 2370 South Sheridan Way after the termination of the BuiltRite lease and supervising BuiltRite's move from the premises.
- (7) This amount represents the cost of cleaning up and disposing of the waste left behind by BuiltRite, including 22 bins of waste.

This Appendix forms part of the Fourth Report of the Receiver of 2380009 Ontario Limited dated November 23, 2017 and should only be read in conjunction therewith.

TAB S

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

2292912 ONTARIO INC.

Applicant

- and -

2380009 ONTARIO LIMITED

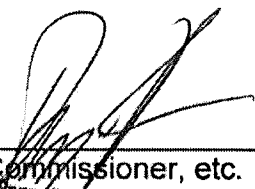
Respondent

AFFIDAVIT OF DANIEL WEISZ
(Sworn November 23, 2017)

I, **DANIEL WEISZ**, of the City of Vaughan, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a Senior Vice-President of Collins Barrow Toronto Limited ("**CBTL**") 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 February 7, 2017, CBTL was appointed receiver (the "**Receiver**"), without security, of all of the assets, undertakings and

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF DANIEL WEISZ SWORN BEFORE ME
THIS 23rd DAY OF NOVEMBER, 2017



A Commissioner, etc.

*Bryan Allan Fannenbaum, a Commissioner, etc.,
Province of Ontario, for Collins Barrow
Toronto LLP and Collins Barrow Toronto
Limited. Expires June 8, 2019.*



Collins Barrow Toronto Limited
Licensed Insolvency Trustee
Collins Barrow Place
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario
M5H 4C7 Canada

To Collins Barrow Toronto Limited
Court-appointed Receiver of 2380009 Ontario Limited
11 King Street West, Suite 700
Toronto, ON M5H 4C7

T. 416.480.0160
F. 416.480.2646

toronto.collinsbarrow.com

Date August 3, 2017

Client File 301618-36118

Invoice 7

No. C000506

GST/HST: 80784 1440 RT 0001

For professional services rendered with respect to the appointment of Collins Barrow Toronto Limited as Court-appointed Receiver of 2380009 Ontario Limited ("**238**" or the "**Company**") for the period July 18, 2017 to July 31, 2017.

Date	Professional	Description
7/18/2017	Daniel Weisz	Review emails regarding outstanding property taxes, update calculation regarding "payout" amount required by the Receiver and forward updated schedule to S. Thom of Torkin Manes; conference call with S. Thom and B. Cohen of Torkin Manes to discuss same and update schedule; review Timbercreek Mortgage Servicing Inc. (" Timbercreek ") payout statement and exchange emails with R. Finkel of Blaney, McMurtry LLP (" Blaney ") regarding same; work on fee affidavit; draft Supplemental Report to Third Report; review summary of activities.
7/18/2017	Brenda Wong	Call to Barton & Company (Bailiffs) Ltd. and City of Mississauga to request current outstanding property tax balance; review draft Supplemental Report to Third Report.
7/19/2017	Brenda Wong	Update affidavit of fees; prepare statement of receipts and disbursements; review June property management report; review email correspondence regarding status of proposed financing.
7/19/2017	Daniel Weisz	Review and update draft Supplemental Report to Third Report to court and forward draft to S. Thom; review emails regarding proposed payout of first mortgage; review Notice of Appearance from Cassels Brock and forward same to S. Thom; conference call with R. Finkel and S. Thom regarding steps required for Receiver's discharge in light of pending financing; review Timbercreek detailed statement regarding amounts owing and discussion with R. Finkel on same.
7/20/2017	Daniel Weisz	Review S. Thom changes to draft report and discussion with B. Wong on same; email to S. Thom; discussion with P. Jones of Timbercreek regarding status of the receivership; discussion with S. Thom regarding draft court order; various discussions with S. Thom regarding finalization of report and status of financing; discussion with S. Steele of CBRE Limited (" CBRE "); review and update statement of receipts and disbursements; review and swear affidavit of fees; discussion with B. Wong regarding finalization of report and sign; discussions with P. Jones and R. Finkel on status; various discussions with S. Thom and R. Finkel; review draft court order and email to

Date	Professional	Description
		S. Thom regarding same; review email from T. Arndt of Himelfarb Proszanski LLP and email to Tokin Manes regarding same; discussion with S. Thom regarding T. Arndt email.
7/20/2017	Cindy Baeta	Prepare disbursement cheques; post Ascend deposits.
7/20/2017	Brenda Wong	Review Tokin Manes changes to report, make edits and check report references.
7/21/2017	Brenda Wong	Review emails regarding financing and draft orders; review issued order; emails to HUB and Murray Hoffman Insurance (" Hoffman ") to request quotes for property and liability insurance; call with J. Tertigas regarding assistance that may be required; send additional information on the property to Hoffman.
7/21/2017	Daniel Weisz	Discussions with S. Thom regarding today's proceedings and his discussion with T. Arndt; review draft lease termination order and email to S. Thom regarding same; prepare for and attend in court regarding Receiver motion regarding termination of lease; discussion with R. Finkel regarding same; discussion with B. Wong on same.
7/24/2017	Daniel Weisz	Discussion with B. Wong on court order issued; discussion with S. Steele regarding status of sales process.
7/26/2017	Daniel Weisz	Review email from T. Arndt; discussion with S. Thom on same; discussion with R. Finkel; conference call with R. Finkel and S. Thom regarding email from T. Arndt; review subsequent emails regarding same; review email from R. Finkel and respond to same.
7/26/2017	Brenda Wong	Review disbursement invoices to be paid and prepare cheque requisitions; review email from T. Arndt and email responses from counsel.
7/27/2017	Cindy Baeta	Prepare disbursement cheques.
7/27/2017	Daniel Weisz	Review email from R. Finkel to T. Arndt, discussion with R. Finkel, email to S. Thom regarding T. Arndt email of yesterday.
7/28/2017	Daniel Weisz	Discussion with B. Wong on renewal of insurance policy and quote received; draft letter to Tokin Manes regarding payment of its account.
7/28/2017	Brenda Wong	Emails with Hoffman regarding obtaining a second quote for insurance and providing information on the tenant.
7/31/2017	Brenda Wong	Discussion with Hoffman regarding his request for information.
		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
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	12.60	\$ 495	\$ 6,237.00
Brenda Wong, CIRP, LIT	Senior Manager	4.30	\$ 375	1,612.50
Cindy Baeta	Estate Administrator	0.50	\$ 110	55.00
Total hours and professional fees		<u>17.40</u>		\$ 7,904.50
Disbursements				
Couriers	\$ 15.92			
Total disbursements				15.92
Total professional fees and disbursements				\$ 7,920.42
HST @ 13%				1,029.65
Total payable				\$ 8,950.07

PAYMENT BY VISA ACCEPTED

VISA NUMBER _____ Expiry Date _____
 Name on Card _____ Amount _____

WIRE PAYMENT DETAILS

For CA\$ Payments: For credit to the account of Collins Barrow Toronto Limited, Account No. 65-64918, Canadian Imperial Bank of Commerce
 Branch No. 00002, Commerce Court Banking Centre, Toronto, ON M5L 1G9

PLEASE RETURN ONE COPY WITH REMITTANCE

Terms: Payment upon receipt. Interest will be charged at the rate of 12% per annum (1% per month) on overdue accounts.
 The Collins Barrow trademarks are used under license.





Collins Barrow Toronto Limited
 Licensed Insolvency Trustee
 Collins Barrow Place
 11 King Street West
 Suite 700, PO Box 27
 Toronto, Ontario
 M5H 4C7 Canada

To Collins Barrow Toronto Limited
 Court-appointed Receiver of 2380009 Ontario Limited
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

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 F. 416.480.2646

toronto.collinsbarrow.com

Date September 7, 2017

Client File 301618-36118

Invoice 8

No. C000524

GST/HST: 80784 1440 RT 0001

For professional services rendered with respect to the appointment of Collins Barrow Toronto Limited as Court-appointed Receiver of 2380009 Ontario Limited ("**238**" or the "**Company**") for the period August 1, 2017 to August 31, 2017.

Date	Professional	Description
8/1/2017	Brenda Wong	Discussion with D. Weisz regarding status and call with J. Tertigas of Tert & Ross Ltd. (" T&R ") re August 8 taking possession; email to Sterling Karamar Property Management (" Sterling ") regarding its most recent site visit; email and discussion with HUB International Insurance Brokers (" HUB ") regarding insurance quote.
8/1/2017	Daniel Weisz	Email to R. Finkel of Blaney, McMurtry LLP regarding status of communication with T. Arndt of Himelfarb Proszanski LLP and review and exchange emails relating thereto; meet with B. Wong regarding planning to take possession of property on August 8 including conference call with B. Wong and J. Tertigas re same; discussion with G. Taylor of CBRE Limited (" CBRE ") on status; review Court Order of July 21, 2017; discussions with R. Finkel; discussion with B. Cohen of Torkin Manes LLP (" Torkin "); review email from Sterling and forward same to B. Cohen; review email regarding payment of August rent, review bank statement and exchange emails with M. Hernandez, emails to B. Cohen and R. Finkel regarding same; process e-receipt.
8/3/2017	Daniel Weisz	Discussion with B. Wong on status of receivership administration and termination of lease to occur on August 8; discussion with B. Cohen on status; discussion with P. Jones of Timbercreek Mortgage Servicing Inc. (" Timbercreek ") on status; review summary of activities; discussion with B. Wong on her enquiries regarding taking possession.
8/3/2017	Brenda Wong	Meet with D. Weisz to discuss status; discussion with J. Tertigas regarding taking possession; call from HUB regarding quote for new insurance; email from HUB regarding extension on liability insurance; contact Peel Police and Region of Peel to inquire regarding enforcement assistance; email to B. Cohen regarding enforcement options.
8/8/2017	Brenda Wong	Call with D. Weisz and B. Cohen; call with D. Weisz and M. Hernandez; call to J. Tertigas regarding taking possession; review HUB insurance quote and respond to HUB with question; email to C. Hoffman of Murray Hoffman Insurance (" Hoffman ") regarding Intact insurance quote; attend at 2370

Date	Professional	Description
		South Sheridan Way to take possession; email to Canfinse Group Inc. to ask re whether Aviva will extend insurance.
8/8/2017	Daniel Weisz	Conference call with B. Wong and B. Cohen to discuss taking possession today; conference call with M. Hernandez and E. Mancebo (for part) and B. Wong to discuss the status and taking possession; discussion with B. Cohen; message for R. Finkel; notes to file; discussion with R. Finkel on status; prepare for and attend at the Company's premises and meet with E. Mancebo, M. Hernandez and R. Hernandez and B. Wong, meet with J. Tertigas; discussion with B. Wong regarding various matters; review emails from J. Tertigas.
8/9/2017	Brenda Wong	Review emails from J. Tertigas regarding status updates; emails to J. Tertigas regarding inventory count and security; emails to M. Hernandez regarding insurance and asset listing; call from Z. Sallai of Sterling regarding status; respond to email from Timbercreek regarding status of insurance; discussion with J. Tertigas regarding asset listing and inventory count, securing trailers and security arrangements; prepare letter to Sterling to terminate property management agreement and call to S. Russo of Sterling to update him regarding status; emails and calls with HUB regarding security patrols and sprinkler system and to bind coverage; email and call with M. Hernandez regarding attendance at premises tomorrow; call and email to GFL Environmental Inc. ("GFL") regarding request for quote for clean-up of liquid in basement; discussion with B. Cohen regarding assets removable by the tenant and email to J. Tertigas re same; respond to email from M. Hernandez regarding removal of three trailers.
8/9/2017	Daniel Weisz	Meet with B. Wong to discuss various matters including insurance, security; discussion with P. Jones on status of the building; discussion with S. Steele of CBRE Limited ("CBRE") on status of the marketing process; discussion with B. Wong on liquid found in basement; review emails regarding status of insurance and discussion with B. Wong on same; discussion with R. Finkel on status and respond to subsequent email; review emails regarding insurance; discussion with B. Wong on access requested by M. Hernandez.
8/10/2017	Daniel Weisz	Exchange emails with B. Wong at the premises.
8/10/2017	Brenda Wong	Attend at 2370 South Sheridan Way to review status and discussion with J. Tertigas regarding same; discussion with M. Hernandez regarding financing status; review email from HUB to confirm insurance bound; call from J. Tertigas regarding quotes for alarm system and scheduled removal of 3 trailers; email to Sterling regarding sprinkler system; email to Canfinse to cancel Aviva policy; call to C. Hoffman regarding insurance placed with another insurer; discussion with D. Weisz regarding CBRE access to building; call from J. Tertigas regarding need for onsite presence; discussion with T. Thompson regarding insurance requirements.
8/11/2017	Cindy Baeta	Prepare disbursement cheques; post deposit to Ascend.
8/11/2017	Daniel Weisz	Discussion with B. Wong on quotes received for burglary alarm, inspection of fire panel and sprinkler system; email to M. Hernandez regarding commencement of sales process and status of BuiltRite Technologies Inc.'s ("BuiltRite") removal of assets from premises; discussion with B. Cohen on status; discussion with B. Wong on BDO Canada Ltd. ("BDO") previous request for access; review and respond to email from S. Steele regarding marketing plan; discussion with B. Wong regarding her communication with

Date	Professional	Description
		CBRE re access to the premises.
8/11/2017	Brenda Wong	Review quotes for repairs and discussion with J. Tertigas to clarify; discussion with D. Weisz regarding quotes and send email to J. Tertigas regarding conditional acceptance of GTFP quote; return call from Sterling regarding sprinkler system; email to B. Newton of BDO regarding Receiver in possession of property; discussion with D. Weisz regarding trailers and burglary monitoring; email signed quote for burglary monitoring to J. Tertigas.
8/12/2017	Daniel Weisz	Review emails regarding M. Hernandez request to attend at premises.
8/14/2017	Daniel Weisz	Discussion with B. Wong regarding attendances at the premises by BuiltRite, and access to the property for tours by CBRE; review Torkin's statement of account; discussion with B. Wong regarding BuiltRite attendance at the premises today; discussion with B. Cohen on status; exchange emails with M. Hernandez.
8/14/2017	Brenda Wong	Discussion and emails with A. Miller of CBRE regarding current status of property and scheduling tours; review GTFP certificate of insurance; discussion with G. Taylor regarding condition of property; emails to J. Tertigas regarding CBRE tours and M. Hernandez visit; emails to M. Hernandez regarding use of scissor lift, sprinkler system repairs and start of CBRE tours.
8/15/2017	Brenda Wong	Call from M. Hernandez regarding access today to retrieve documents from the premises and for walk-around to plan move; discussion with J. Tertigas regarding BuiltRite access today and for move; review list of leasehold improvements; discussion with D. Weisz regarding security during BuiltRite's move, email to J. Tertigas re same; calls from D. Colito regarding reefer and equipment belonging to him at the premises; call with CBRE regarding status; respond to email from BDO regarding M. Hernandez contact information and access to property; email to M. Hernandez regarding setting up meeting tomorrow to review leaseholds; review disbursements for payment; emails with HUB regarding insurance premium payable; discussion with J. Tertigas regarding status of burglary system and sprinkler repairs; emails with L. Wheller of Timbercreek regarding insurance premium for new policy.
8/15/2017	Daniel Weisz	Discussion with M. Hernandez, email regarding same; discussion with B. Wong on her discussion with M. Hernandez; conference call with S. Steele and B. Wong regarding status of listing; review emails regarding attendance at the building tomorrow and with BDO; review letter from F. Tayar, discussions with R. Finkel and B. Cohen regarding same.
8/16/2017	Daniel Weisz	Discussion with S. Thom of Torkin regarding BuiltRite retention of Chaitons LLP as its counsel and Eco Energy claim; review email from O. Cabral regarding listing of the property and reply to same; exchange emails with R. Finkel; discussion with J. Tertigas regarding meeting at the property today; review Sterling property management report.
8/16/2017	Brenda Wong	Attend at 2370 South Sheridan Way for walkthrough with M. Hernandez regarding upcoming move; discussions with J. Tertigas regarding status of repairs; discussion with BuiltRite plant manager regarding move and liquid in basement; email to M. Hernandez regarding move schedule.
8/17/2017	Daniel Weisz	Discussion with B. Wong on her meetings at the premises yesterday with

Date	Professional	Description
		M. Hernandez, representatives of CBRE and J. Tertigas; exchange emails with B. Cohen on status; review email regarding request to access roof.
8/17/2017	Brenda Wong	Discussion with D. Weisz regarding status update; email to CBRE regarding tours and BuiltRite move; call and email with J. Tertigas regarding status updates; email from CBRE regarding allowing roofers access to the roof and emails with J. Tertigas and HUB regarding same; email to B. Cohen to request form of waiver for roofer/contractor to sign; review disbursements and cash on hand.
8/18/2017	Cindy Baeta	Prepare disbursement cheques; prepare bank reconciliation.
8/18/2017	Brenda Wong	Emails with GFL regarding analysis of liquid in basement and quotes to clean-up; respond to email from CBRE regarding tours; call with D. Weisz and S. Thom regarding waiver for roofers, call from Chaitons; call from J. Tertigas regarding status update.
8/18/2017	Daniel Weisz	Discussion with S. Thom regarding his discussion with F. Tayar and proposed course of action regarding Eco Energy claim, and waiver requested to be drafted re access to parts of the premises; discussion with M. Poliak of Chaitons, counsel to BuiltRite; conference call with S. Thom and B. Wong regarding request by an interested party re access to the roof at the property and discussion with M. Poliak.
8/21/2017	Daniel Weisz	Review emails; discussion with S. Thom regarding ECO Energy and his discussion with F. Tayar and requested access to premises roof.
8/22/2017	Brenda Wong	Review quote from APJ Mgmt Inc. and compare to GFL quote, email to GFL to confirm what is included, email to J. Tertigas question on AFP quote; review emails from J. Tertigas; letter to Alectra Utilities to request set-up of new account; review email from CBRE and follow up with Torkin regarding waiver form; discussions with J. Tertigas regarding status of move, timing of liquid clean-up and process and sprinkler system; review Secure Group invoice.
8/22/2017	Daniel Weisz	Discussion with B. Wong on status of tenant move from the premises; review and file emails; review email regarding status of move.
8/23/2017	Brenda Wong	Review draft waiver prepared by Torkin and discuss with D. Weisz; calls from J. Tertigas regarding electrical panel and wiring and emails from Campbell and Kennedy Electric Limited (" Campbell ") on same; call with D. Weisz and S. Thom regarding August 30 deadline and status of move; email waiver form with instructions to CBRE; discussion with S. Thom regarding unsafe electrical disconnection; call to CBRE to request cancellation of tours today; call with D. Weisz and J. Tertigas to discuss electrical situation and draft email to M. Hernandez.
8/23/2017	Daniel Weisz	Review draft of waiver and release regarding parties wanting to access the roof and discussion with B. Wong on same; discussion with B. Wong on status of BuiltRite move from the premises; conference call with S. Thom and B. Wong to discuss the draft release and the status of BuiltRite's move from the premises; review email from J. Tertigas regarding email from Campbell and discussion with B. Wong on same; discussion with B. Wong regarding status of electricity at the premises; discussion with S. Thom on his discussion with M. Poliak; conference call with B. Wong and J. Tertigas regarding status of electrical work re: BuiltRite removal of assets; review and update email to BuiltRite regarding electricians being used.

Date	Professional	Description
8/24/2017	Brenda Wong	Review email from Campbell; discussion with J. Tertigas regarding status; call from BuiltRite creditor; review HST status and prepare return; prepare RC342 to request waiver of requirement to file outstanding corporate tax returns; prepare report pursuant to Section 246(2) of the Bankruptcy and Insolvency Act (" BIA Report "); discussion with R. Richer of Campbell regarding his email on steps to be taken; discussion with S. Thom to update him on status; review email from J. Tertigas regarding BuiltRite request for additional hours.
8/24/2017	Daniel Weisz	Review emails regarding status of electrical system at the premises, discussion with B. Wong on same; discussion with R. Finkel regarding status of the receivership; review emails from Campbell and discussion with B. Wong on same; review draft BIA Report.
8/25/2017	Daniel Weisz	Review updated BIA Report and sign; discussion with B. Wong on Campbell's attendance at the property; review emails regarding email from Campbell and exchange emails with B. Wong and discussion with B. Wong.
8/25/2017	Brenda Wong	Finalize the BIA Report and fax to Official Receiver and email to Timbercreek, and arrange for posting to Receiver's webpage; discussion with T&R onsite staff on status update; review changes made to Confidentiality Agreement by prospective purchaser; review email from R. Richer and call to R. Richer to discuss; call to J. Tertigas to discuss Campbell's visit this morning; calls with D. Weisz regarding response to R. Richer email; email to R. Richer to confirm electrical audit to be scheduled for Monday; email to M. Hernandez regarding electrical issues.
8/26/2017	Brenda Wong	Calls with T&R staff to discuss Campbell's visit on Friday and status of wiring and proposed area to be off-limits; email to M. Hernandez regarding area to be off-limits during move.
8/28/2017	Brenda Wong	Review email from R. Richer regarding Campbell electrician to attend today; text to P. Boost of T&R regarding electrician's visit; email to CBRE regarding status update; call from M. Hernandez regarding status; call with P. Boost regarding status; discussion with D. Weisz regarding status; call to P. Boost to discuss matters to be attended to; email to M. Hernandez regarding clean-up of liquid in basement; review emails from T&R; call with D. Weisz and B. Cohen regarding status; emails with R. Richer regarding quote for work to be done and report required; call and emails with HUB regarding insurance requirements; discussions with P. Mitchell of T&R regarding update on move and electrical audit; call from CRA regarding questions on RT0002 HST return and status of receivership; review emails regarding BuiltRite request for extended hours and discussion with J. Tertigas regarding same.
8/28/2017	Daniel Weisz	Discussion with B. Wong on status of Campbell's attendance at the property and BuiltRite's move from the premises; attend conference call with B. Cohen and B. Wong regarding same and receivership status; review electrical audit report from Campbell and B. Cohen email in respect of same; review email from M. Poliak, discussion with B. Wong and B. Cohen regarding same; review exchange of emails between M. Poliak and B. Cohen; exchange emails with B. Cohen; discussion with B. Wong on her attendance at the property tomorrow.
8/29/2017	Brenda Wong	Attend at 2370 S. Sheridan Way to review status of move, discussion with Campbell regarding electrical deficiencies, discussion with E. Mancebo regarding additional time required for move; discussions with A. Wood of

Date	Professional	Description
		T&R regarding status of move, elevator, and electricians on site today; call with B. Cohen and D. Weisz regarding status and time required for move; review T&R invoice; call from M. Hernandez re move, emails with J. Tertigas regarding status updates.
8/29/2017	Daniel Weisz	Review emails; discussion with B. Wong regarding status of electrical matters and her attendance at the premises; conference call with B. Cohen and B. Wong to discuss same; review email from M. Poliak; discussion with B. Cohen regarding same; discussion with B. Cohen regarding his discussion with M. Poliak; email to B. Cohen regarding status of communication with M. Poliak.
8/30/2017	Brenda Wong	Review email from Campbell; emails and call with J. Tertigas regarding status of alarm monitoring system and Campbell quotes and status of move; review fax from CRA regarding trust exam for HST return filed by Receiver and draft response to questions and information requested; review/respond to emails from Chaitons and Torkin regarding additional time required by BuiltRite for the move; review Campbell electrical audit report and discussion with J. Tertigas regarding same; emails with R. Richer regarding his report; send report to HUB, review HUB comments and discussion with T. Thompson regarding same; email to R. Richer to request quote for items referenced in the Campbell report.
8/30/2017	Daniel Weisz	Discussion with B. Wong on status of premises; review draft email to M. Poliak and email to B. Cohen regarding same; discussion with B. Cohen; discussion with B. Wong and voicemail message for B. Cohen; review further emails regarding BuiltRite requiring additional time at premises.
8/31/2017	Cindy Baeta	Prepare disbursement cheques
8/31/2017	Brenda Wong	Review emails regarding conditions for BuiltRite access; emails to J. Tertigas regarding conditions, security guard required; discussion with and email to P. Boost regarding conditions, email to P. Boost re locking up procedures; discussion with G. Taylor regarding status update; respond to CRA request for information; call from Campbell regarding concerns; emails to M. Hernandez regarding electrical work and clean-up of liquid; discussion with M. Hernandez regarding disconnection and removal of cables; discussion with J. Tertigas regarding Campbell quote and BuiltRite to assist in dismantling of wires; review Campbell responses to HUB comments and discussion with R. Richer regarding same.
8/31/2017	Daniel Weisz	Review emails regarding extended time required by BuiltRite to move; discussion with B. Cohen regarding proposed email to M. Poliak; discussion with B. Wong regarding 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
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	25.30	\$ 495	\$ 12,523.50
Brenda Wong, CIRP, LIT	Senior Manager	44.50	\$ 375	16,687.50
Cindy Baeta	Estate Administrator	0.80	\$ 110	88.00
Total hours and professional fees				\$ 29,299.00
Disbursements				
Travel (parking, mileage)			\$ 169.62	
Total disbursements				169.62
Total professional fees and disbursements				\$ 29,468.62
HST @ 13%				3,830.92
Total payable				\$ 33,299.54

PAYMENT BY VISA ACCEPTED

VISA NUMBER _____ Expiry Date _____
 Name on Card _____ Amount _____

WIRE PAYMENT DETAILS

For CA\$ Payments: For credit to the account of Collins Barrow Toronto Limited, Account No. 65-84918, Canadian Imperial Bank of Commerce
 Branch No. 00002, Commerce Court Banking Centre, Toronto, ON M5L 1G9

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To Collins Barrow Toronto Limited
 Court-appointed Receiver of 2380009 Ontario Limited
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Date October 5, 2017

Client File 301618-36118

Invoice No. 9
 C000540

GST/HST: 80784 1440 RT 0001

For professional services rendered with respect to the appointment of Collins Barrow Toronto Limited as Court-appointed Receiver of 2380009 Ontario Limited ("**238**" or the "**Company**") for the period September 1, 2017 to September 30, 2017.

Date	Professional	Description
9/5/2017	Brenda Wong	Discussion with J. Tertigas of Tert & Ross Ltd. (" T&R ") regarding status of the BuiltRite Technologies Inc. (" BuiltRite ") move and follow-up with Campbell and Kennedy Electric Limited (" Campbell ").
9/5/2017	Daniel Weisz	Review and sign cheques; discussion with R. Finkel of Blaney, McMurtry LLP on status of the premises.
9/6/2017	Brenda Wong	Review invoice for security guard services and email to J. Tertigas with question on same; emails with J. Tertigas regarding revised electrical quote; review invoices to pay; review CBRE Limited (" CBRE ") marketing report; discussion with D. Weisz regarding electrical quotes and funding required; email to B. Cohen of Torkin Manes LLP (" Torkin ") regarding update on electrical work; discussion with J. Tertigas regarding timing of electrical work and email to HUB International Insurance Brokers (" HUB ") to update it on the status of the electrical work; prepare estimate of costs and funding required.
9/6/2017	Daniel Weisz	Review emails regarding electrician and cost of repairs and discussion with B. Wong re same.
9/7/2017	Brenda Wong	Prepare estimate of costs to December 31, 2017; discussion with G. Taylor of CBRE regarding resumption of tours and timing for offers; discussion with CBRE and D. Weisz regarding sales process; discussion with J. Tertigas regarding staffing at the premises; email to A. Miller of CBRE regarding restrictions for tours; discussion with J. Tertigas on status of move and staffing for next week; call from M. Hernandez requesting additional time for BuiltRite to complete its move; emails to CBRE regarding tours next week; call to Silver Stone Landscaping to request quote for snow removal.
9/7/2017	Daniel Weisz	Discussion with B Wong regarding marketing process; attend conference call with S. Steele and G. Taylor of CBRE and B. Wong to discuss the marketing process; review email from CBRE regarding same; email to B. Cohen regarding same; discussion with B. Cohen to discuss timeline regarding sale of property; discussion with R. Finkel on status of the receivership; discussion with P. Jones of Timbercreek Mortgage Servicing Inc.

Date	Professional	Description
		("Timbercreek") on status; review email from M. Hernandez regarding request for a second extension to move and discussion with B. Wong on same; review summary of activities.
9/8/2017	Cindy Baeta	Prepare disbursement cheques; prepare bank reconciliation.
9/8/2017	Bryan Tannenbaum	Review and sign cheques.
9/8/2017	Brenda Wong	Call from M. Hernandez regarding his email to Chaitons LLP ("Chaitons"), counsel for BuiltRite; emails with J. Tertigas regarding mail and waste bin; email to Torkin to request estimate of its fees; review and sign disbursement cheques; email to B. Cohen regarding BuiltRite extension request; emails to J. Tertigas regarding hours for BuiltRite move next week and garbage bins to be ordered; email to M. Hernandez regarding terms of extension.
9/8/2017	Daniel Weisz	Review emails and discussion with B. Wong on BuiltRite request for additional extension of time for BuiltRite to complete its move.
9/11/2017	Brenda Wong	Discussions with J. Tertigas regarding status of move.
9/11/2017	Daniel Weisz	Discussion with B. Wong regarding status of BuiltRite move from the premises and her attendance tomorrow at the premises.
9/12/2017	Brenda Wong	Attend at 2370 South Sheridan Way to review status of move; follow up regarding fire extinguishers on premises; call to Comtract Air Compressors ("Comcontract") regarding its dryer and compressor room to be removed.
9/12/2017	Daniel Weisz	Exchange emails with B. Wong regarding her attendance at the Company; discussion with B. Cohen regarding fire extinguishers requested to be removed by BuiltRite; conference call with B. Cohen and S. Thom regarding proposed course of action regarding Eco Energy.
9/13/2017	Daniel Weisz	Discussion with B. Wong on status of fire extinguishers; review BuiltRite request for a third extension to complete its moves; exchange emails with B. Cohen regarding email from Chaitons requesting extension.
9/13/2017	Brenda Wong	Discussion with and email to Comcontract regarding its equipment on the property; discussion with J. Tertigas regarding fire extinguishers; update estimate of costs; review invoice from Campbell; review emails regarding BuiltRite request for extension.
9/14/2017	Daniel Weisz	Discussion with B. Wong regarding request for funding from Timbercreek; discussion with B. Wong regarding request for information from M. Hernandez.
9/14/2017	Cindy Baeta	Prepare disbursement cheques.
9/14/2017	Brenda Wong	Update estimate of costs; review emails regarding extension request; respond to CBRE regarding proposed amendment to the Confidentiality Agreement ("CA"); calls from Canada Revenue Agency regarding its audit of the HST return and status of the receivership; review request from M. Hernandez for a copy of the catalogue of contents of the premises prepared by the Receiver upon taking possession and emails with B. Cohen regarding same; call from process server trying to locate BuiltRite; review invoices to pay; call and emails with Comcontract regarding its equipment and email to J. Tertigas to verify equipment on site matches Comcontract rental agreements; discussion with J. Tertigas regarding status update; draft letter to BuiltRite regarding inventory lists.
9/15/2017	Brenda Wong	Prepare letter to BuiltRite regarding its request for a copy of the Receiver's lists of assets; review and respond to request from M. Hernandez to store

Date	Professional	Description
		items outside at the premises and emails with B. Cohen regarding same; follow up with CBRE regarding tours next week; follow up with Comtract regarding time for pickup of its equipment on Monday; discussions with J. Tertigas regarding status of move and fire extinguishers; emails with E. Mancebo regarding fire extinguishers purchased by BuiltRite.
9/15/2017	Daniel Weisz	Review emails regarding M. Hernandez request regarding finalization of the BuiltRite move.
9/18/2017	Daniel Weisz	Discussion with B. Wong on status of the property and items remaining; prepare for and attend conference call with S. Steele, G. Taylor and B. Wong; discussion with B. Wong regarding CBRE's request for a revision to the Receiver's agreement of purchase and sale ("APS"); review email from B. Cohen regarding CBRE request.
9/18/2017	Brenda Wong	Review emails from J. Tertigas and emails regarding cost of removal of remaining garbage and questions on photos taken; call from J. Parsons regarding permission to remove scrap metal inside the building; discussion with J. Tertigas regarding garbage removal and compressors removed by BuiltRite, fire extinguishers, holes in the wall to be repaired; follow up regarding quote for snow contract; call with CBRE regarding status and next steps; email to CBRE regarding status of basement; emails and call with B. Cohen regarding changes to APS; review BuiltRite sign-off for release of Receiver's lists of assets and send lists to M. Hernandez; email to CBRE and J. Tertigas regarding tours to be scheduled and security guard to give access; respond to email from HUB regarding payment of first instalment of insurance premium; update schedule of estimated costs.
9/19/2017	Brenda Wong	Review invoices for payment; update schedule of estimated costs; calls with Comtract regarding pick up of its equipment; follow up with contractors to request snow removal quote.
9/19/2017	Daniel Weisz	Review email from B. Cohen regarding his discussion with counsel re claim re second mortgagee and exchange emails with B. Cohen on same; review statement of receipts and disbursements and request for funding.
9/20/2017	Daniel Weisz	Review proposed CBRE email to interested parties; review request regarding change to confidentiality agreement; discussion with B. Cohen with respect to the sales process and the Notice of Intention to Make a Proposal ("NOI") filed by BuiltRite; discussion with B. Wong on status of removal of remaining assets by BuiltRite from the property; review Bankruptcy and Insolvency Records search regarding BuiltRite and email to H. Rizzari of Crowe Soberman regarding the NOI; discussion with R. Finkel regarding status; review and discussion with B. Wong to finalize funding request and forward to P. Jones; discussion with P. Jones regarding status of receivership proceedings.
9/20/2017	Brenda Wong	Emails with CBRE regarding the revised CA and draft email to prospective purchasers, forward draft to B. Cohen for review; calls and emails with J. Tertigas regarding status of clean-up and Campbell repairs; review invoice for payment; prepare Receiver Certificate for funds advanced by Timbercreek; email to B. Cohen regarding advances in excess of Receiver's Borrowing Charge; email to HUB to advise of completion of electrical work.
9/21/2017	Brenda Wong	Call from BuiltRite creditor; calls and email with Torkin regarding borrowing charge; follow up email to M. Hernandez regarding mezzanine scrap metal

Date	Professional	Description
		to be removed; review/respond to emails regarding snow removal quotes.
9/22/2017	Brenda Wong	Review invoices to pay; emails with CBRE regarding scheduled tours next week; review email response from M. Hernandez regarding removal of mezzanine scrap; call from J. Tertigas and email to M. Hernandez regarding extended access to remove scrap metal; call from J. Tertigas regarding update on status of clean-up.
9/25/2017	Daniel Weisz	Review emails regarding status of BuiltRite move and discussion with B. Wong on same; discussion with B. Cohen regarding funds advanced by Timbercreek; review draft order sent by J. van Bakel of Koskie Minsky regarding claim against second mortgagee, discussion with B. Cohen on same and review subsequent emails re same; email to Torkin regarding status of security opinion.
9/25/2017	Brenda Wong	Review emails from J. Tertigas regarding status of clean-up; review disbursements to pay; email to L. Wheller of Timbercreek regarding account information; discussion with J. Tertigas regarding status of move and clean-up; discussion with HUB regarding security and snow removal; call with contractor regarding its quote for snow removal services; emails with CBRE regarding scheduling tours.
9/26/2017	Brenda Wong	Follow up with Bank of Montreal regarding status of wire transfer; follow up regarding quotes for snow removal and review quote received; review photos from J. Tertigas regarding status of building and yard; review invoice to pay; follow up email to M. Hernandez regarding removal of scrap in yard.
9/26/2017	Daniel Weisz	Review emails regarding status of premises; discussion with B. Wong on items still to be removed by BuiltRite; review Receiver Certificate regarding funds advanced and discussion with B. Wong on same.
9/27/2017	Daniel Weisz	Sign Receiver's Certificate; discussion with B. Wong on status of communication from M. Hernandez; email to G. Taylor requesting status update; review lease; discussion with B. Wong and B. Cohen regarding quantifying amounts due from BuiltRite and status of security opinion; discussion with B. Wong on drafting next report to court; review emails regarding status of the property.
9/27/2017	Brenda Wong	Call to GFL Environmental to request pick-up of its bin at the property; discussion with J. Tertigas regarding invoices; email Receiver Certificate #3 to Timbercreek; email to B. Cohen regarding BuiltRite scrap still to be removed; call from Silver Stone Landscaping regarding snow removal quote; review claims for expenses of Receiver as landlord against BuiltRite.
9/28/2017	Cindy Baeta	Prepare disbursement cheques.
9/28/2017	Brenda Wong	Calculation of claim against BuiltRite; begin drafting Receiver's Fourth Report to the Court; emails with CBRE/J. Tertigas regarding security for CBRE tours; review quote from Silver Stone Landscaping; review and sign disbursement cheques.
9/28/2017	Daniel Weisz	Review calculation of claim against BuiltRite and update.
9/29/2017	Daniel Weisz	Discussion with B. Wong regarding amount calculated re costs incurred re BuiltRite; review emails and email to B. Cohen regarding non-response from BuiltRite/Chaitons regarding removal of left over scrap materials in the yard; review B. Cohen email to M. Poliak of Chaitons.
9/29/2017	Brenda Wong	Review and follow up on snow removal quotes; review invoices.

Date	Professional	Description
		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	0.10	\$ 525	\$ 52.50
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	12.20	\$ 495	6,039.00
Brenda Wong, CIRP, LIT	Senior Manager	30.90	\$ 375	11,587.50
Cindy Baeta	Estate Administrator	1.10	\$ 110	121.00
Total hours and professional fees		44.30		\$ 17,800.00
Disbursements				
Travel (mileage)			\$ 38.61	
Total disbursements				38.61
Total professional fees and disbursements				\$ 17,838.61
HST @ 13%				2,319.02
Total payable				\$ 20,157.63

PAYMENT BY VISA ACCEPTED

VISA NUMBER _____ Expiry Date _____
 Name on Card _____ Amount _____

WIRE PAYMENT DETAILS

For CA\$ Payments: For credit to the account of Collins Barrow Toronto Limited, Account No. 65-84918, Canadian Imperial Bank of Commerce
 Branch No. 00902, Commerce Court Banking Centre, Toronto, ON M5L 1G9

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 Licensed Insolvency Trustee
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To Collins Barrow Toronto Limited
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Date November 2, 2017

Client File 301618-36118

Invoice No. 10
 C000561

GST/HST: 80784 1440 RT 0001

For professional services rendered with respect to the appointment of Collins Barrow Toronto Limited as Court-appointed Receiver of 2380009 Ontario Limited ("**238**" or the "**Company**") for the period October 1, 2017 to October 31, 2017.

Date	Professional	Description
10/2/2017	Brenda Wong	Review and respond to emails from B. Cohen of Torkin Manes LLP (" Torkin ") regarding the removal of the scrap metal in the yard by BuiltRite Technologies Inc. (" BuiltRite ").
10/2/2017	Daniel Weisz	Discussion with S. Thom of Torkin regarding Court attendance tomorrow re Eco Energy; review emails regarding removal of remaining BuiltRite scrap metal from the premises.
10/3/2017	Daniel Weisz	Review emails regarding status of BuiltRite's removal of scrap materials from the premises; review draft snow removal contracts and discussion with B. Wong on same; discussion with S. Steele of CBRE Limited (" CBRE ").
10/3/2017	Brenda Wong	Emails with J. Tertigas of Tert & Ross Ltd. (" T&R ") regarding removal of scrap metal; discussion with D. Weisz regarding snow removal quotes and send same to B. Cohen for review; call from J. Tertigas regarding status update; emails to B. Cohen regarding scrap metal removal and snow removal contract; continue drafting the fourth report.
10/4/2017	Daniel Weisz	Notes regarding discussion with S. Steele; review CBRE report regarding September activity; review Torkin's legal opinion on 2292912 Ontario Inc.'s security and exchange emails with B. Cohen regarding same; email to Crowe Soberman Inc. (" Crowe ") in connection with the Notice of Intention to Make a Proposal filed by BuiltRite; review and update summary of activities.
10/4/2017	Brenda Wong	Review emails from CBRE regarding September marketing report and status; continue drafting fourth report.
10/5/2017	Daniel Weisz	Review draft letter to mortgagees regarding Eco Energy and provide comments to S. Thom and discussion with S. Thom on same; work on report to Court; review updated draft letter to the service list regarding proposed settlement with Eco Energy.
10/6/2017	Daniel Weisz	Work on report to Court; discussion with S. Thom regarding Eco Energy; review letter to F. Tayar; review B. Cohen comments regarding snow removal contract and discussion with B. Wong on same.
10/6/2017	Brenda Wong	Review email from Campbell and Kennedy Electric Limited (" Campbell ") and

Date	Professional	Description
		check whether cheque has cleared the bank; emails with J. Tertigas regarding status and outstanding fees; email to M. Hernandez regarding clean-up of yard; review Torkin's changes to snow removal contract and email to Garden City regarding proposed changes.
10/9/2017	Daniel Weisz	Review emails regarding Eco Energy issue.
10/10/2017	Brenda Wong	Emails with J. Tertigas regarding status of scrap metal removal; review T&R invoice.
10/10/2017	Daniel Weisz	Discussion with B. Wong regarding status of removal of BuiltRite's assets from the premises, review email re same, email to S. Thom regarding status of Eco Energy and his communications with F. Tayar.
10/11/2017	Brenda Wong	Review T&R invoice; review update regarding scrap metal in yard and send to B. Cohen; contact Alectra Utilities regarding hydro bill; review cash on hand and update estimated requirements.
10/11/2017	Daniel Weisz	Emails with CBRE regarding offers that may be received; review emails regarding status of the premises; email to B. Cohen regarding same; review invoice received; discussion with S. Thom regarding his discussion with F. Tayar and the position of Eco Energy; exchange emails with H. Manis regarding his enquiry re commissions; exchange emails with CBRE re same; review of emails; review Motion Record served by BuiltRite regarding its request for an extension to the date by which it must file a proposal.
10/12/2017	Daniel Weisz	Review BuiltRite Proposal Trustee's Report to Court; review Notice of Appearance from Meridian Credit Union Limited's counsel; email to S. Thom re same; discussion with S. Thom; discussion with S. Steele and B. Wong regarding offers received for the property.
10/13/2017	Cindy Baeta	Prepare disbursement cheques; prepare bank reconciliation.
10/13/2017	Brenda Wong	Review emails from CBRE regarding offers received and summary of offers and Letter of Intent; call with S. Thom and D. Weisz to discuss; call with D. Weisz, S. Thom and CBRE to discuss offers.
10/13/2017	Daniel Weisz	Review summary of offers and offers received from CBRE, review information re offerors; review exchange of emails between M. Poliak and S. Thom regarding BuiltRite's application to the Court for an extension of the date by which BuiltRite was required to file a proposal; prepare for and attend conference call with S. Thom and B. Wong to discuss offers received for the property; review Torkin's invoice; review and sign cheques; letter to Torkin; review updated summary of offers received from CBRE and forward same to S. Thom and B. Cohen; exchange emails with B. Cohen regarding offers received; prepare for and attend conference call with S. Steele, A. Miller, S. Thom and B. Wong to discuss offers received for the property including subsequent discussion with S. Thom; review of emails; discussion with S. Thom regarding his discussion with R. Finkel.
10/16/2017	Daniel Weisz	Review email from B. Cohen and respond; review email from CBRE regarding bank reference for one of the offerors; review email from S. Steele regarding his discussion with an offeror; review files to assess quantum of secured debt and email to L. Wheller of Timbercreek re amount owing to 2292912 Ontario Inc.; review statement of account regarding amount owing to 2292912 and email to L. Wheller re same; discussion with S. Steele regarding his discussions with an offeror; conference call with S. Thom and S. Steele regarding status of marketing process and plan going forward;

Date	Professional	Description
		draft email to be sent by CBRE and forward to S. Thom for comments; discussion with B. Wong regarding status of snow removal contracts; discussion with B. Wong regarding status of tax filings; review S. Thom's comments on draft email and update and forward same to S. Steele; review subsequent emails received.
10/16/2017	Brenda Wong	Review emails regarding status of offers; call from J. Tertigas regarding winterization of the building; email to Garden City regarding amended snow removal contract.
10/17/2017	Daniel Weisz	Review email regarding status of clean-up of premises by BuiltRite; email to Torkin re same; discussion with S. Thom and email to M. Poliak regarding results of BuiltRite's application to the Court for an extension to the date it was required to file a proposal and further exchange of emails re same; discussion with S. Thom regarding bankruptcy of BuiltRite and Receiver's course of action regarding Eco Energy; email to H. Rizzari of Crowe regarding bankruptcy of BuiltRite; exchange emails with CBRE regarding requested access for a tour and discussion with B. Wong on same; review Endorsement of Justice Myers regarding request by BuiltRite for additional time to file a proposal; email to Torkin regarding service list for the website; review emails regarding tour; email to S. Steele regarding email sent yesterday to offerors; review of emails; review draft email to F. Tayar and provide comments to S. Thom including discussion with S. Thom re same; update draft email to F. Tayar and forward to S. Thom; discussion with S. Thom regarding same.
10/17/2017	Brenda Wong	Call Garden City to follow up on snow removal contract; review Enbridge bill; email to J. Tertigas regarding status of yard and to request quotes for clean-up; review emails regarding BuiltRite bankruptcy; email to Crowe regarding BuiltRite property in the yard at 2370 South Sheridan Way; call from CBRE regarding request for tour.
10/18/2017	Daniel Weisz	Review response to F. Tayar regarding Eco Energy claim; work on report to Court; review F. Tayar response to S. Thom email.
10/18/2017	Brenda Wong	Call from J. Tertigas regarding status of scrap metal.
10/19/2017	Cindy Baeta	Prepare disbursement cheque.
10/19/2017	Brenda Wong	Review email from CBRE regarding withdrawal of Letter of Intent by offeror; call from CBRE regarding no guard on site for tour, call to security company to follow up; discussion with D. Weisz regarding filing of pre-receivership returns; email to BuiltRite/Company's accountant to inquire if they have any records; emails with Crowe regarding BuiltRite's property at 2370 South Sheridan Way.
10/19/2017	Daniel Weisz	Review email from S. Steele regarding status of an offeror; discussion with S. Thom regarding F. Tayar email regarding Eco Energy and review response to F. Tayar; discussion with S. Noormahamed regarding status of 238's HST filings and balance; review follow up email from S. Noormahamed; discussion with B. Wong on same; review email regarding water at the property and S. Steele on same and status of the offers; work on report to Court; discussion with B. Wong on email from Crowe.
10/20/2017	Brenda Wong	Follow up with Garden City regarding revised snow removal contract; respond to email from secured creditor requesting update on sales process; prepare proof of claim for BuiltRite bankruptcy.

Date	Professional	Description
10/20/2017	Daniel Weisz	Work on report to Court and fee affidavit; review BuiltRite Notice to Creditors of First Meeting and discussion with B. Wong on Proof of Claim and proxy to be filed; review email from F. Tayar and discussion with S. Thom regarding same; review proof of claim to be filed with BuiltRite's Trustee in Bankruptcy and discussion with B. Wong on same; review email from CBRE including revised offer summary and emails to Torkin and CBRE regarding same; review S. Thom email to F. Tayar; reply to email from CBRE.
10/22/2017	Daniel Weisz	Review draft S. Thom email to F. Tayar and respond to same.
10/23/2017	Daniel Weisz	Review exchange of emails between F. Tayar and S. Thom; discussion with S. Thom; review documents in preparation for conference call with CBRE and Torkin; discussion with R. Finkel; conference call with S. Steele, G. Taylor, B. Cohen, S. Thom and B. Wong to discuss the status of the offers for the property, subsequent conference call with B. Cohen, S. Thom and B. Wong to discuss matters relating to the receivership.
10/23/2017	Brenda Wong	Call to Garden City to follow up on snow removal contract; review and respond to email from Garden City regarding changes to contract; call with CBRE and Torkin re offers; call with Torkin to discuss sale and possible HST liability; email to J. Tertigas regarding arranging for contractor to look at water in basement.
10/24/2017	Daniel Weisz	Review B. Wong email regarding addressing water at the premises and reply to same; review S. Steele email regarding due diligence date, review offer relating to same and respond to S. Steele and review subsequent email received; conference call with B. Cohen, S. Thom, G. Taylor and B. Wong to discuss the transaction regarding sale of the property and subsequent discussion with B. Cohen and S. Thom; review agreement of purchase and sale and sign same; draft email to CBRE; review revised pages to the APS and sign; forward executed copy of agreement of purchase and sale to CBRE; discussion with R. Finkel regarding status of the company's HST liability and discussion with B. Cohen regarding that discussion.
10/24/2017	Brenda Wong	Review emails from CBRE; emails with T&R regarding obtaining quote to determine cause of water in the basement of the premises; review SG invoice and email to J. Tertigas regarding same; call with CBRE and Torkin regarding the agreement of purchase and sale; review draft email to CBRE regarding executed agreement of purchase and sale; follow up email to accountant regarding books and records of 238.
10/25/2017	Brenda Wong	Review email from accountant and telephone discussion with same regarding books and records for 238; review and/or respond to emails regarding purchaser's request for an inspection and access to the roof; emails with J. Tertigas regarding HVAC quotes and when contractor is attending to look at water in the basement.
10/25/2017	Daniel Weisz	Correspondence with CBRE regarding the agreement of purchase and sale; review updated proof of claim form to be filed in the BuiltRite bankruptcy and discussion with B. Wong on same; exchange emails with B. Cohen and R. Finkel regarding 238's potential HST liability; discussion with S. Thom regarding his discussion with F. Tayar regarding Eco Energy; update report to Court; prepare Supplemental Report to Fourth Report to Court to address offers received by the Receiver; review email from CBRE and reply to same; review correspondence from CBRE; review draft letter to creditors regarding status of Eco Energy and provide comments to S. Thom; review draft

Date	Professional	Description
		release and indemnity regarding purchaser representatives attending at the property and email to B. Cohen regarding same.
10/26/2017	Brenda Wong	Email to accountant to inquire re rent payments and status of RC4616 election; review/respond to email from CBRE regarding Monday inspection and waiver form; call to Canada Revenue Agency ("CRA") to discuss filing of pre-receivership returns; emails with J. Tertigas regarding SG invoice and charges billed; follow up regarding snow contract; finalize roof waiver form and send to CBRE.
10/26/2017	Daniel Weisz	Receipt of deposit cheque from CBRE; correspondence with CBRE and Torkin regarding same; discussion with S. Thom regarding letter to creditors re Eco Energy; discussion with R. Finkel and review email from R. Finkel; review updated release and indemnity regarding parties attending at the premises re due diligence and discussion with B. Wong re same; review and filing of emails; discussion with A. English of Torkin regarding his contacting H. Manis; exchange emails with B. Cohen.
10/27/2017	Daniel Weisz	Discussion with P. Jones regarding status of the sale of the property; discussion with B. Cohen re same; exchange emails with A. English regarding his correspondence with H. Manis; review of emails.
10/27/2017	Brenda Wong	Call and letter to CRA requesting update on RC4616 election status; review waiver from CBRE and email to J. Tertigas regarding providing access to the roof; review property tax statement from City of Mississauga; follow up with Garden City for updated snow contract.
10/30/2017	Daniel Weisz	Discussion with R. Finkel regarding the status of Eco Energy, review email from R. Finkel and discussion with S. Thom regarding same; email to CBRE regarding results of today's tour by the purchaser and review response received.
10/31/2017	Brenda Wong	Discussion and emails with J. Tertigas regarding results of inspection of water in basement and garbage remaining in yard, clean-up of yard; finalize proof of claim in BuiltRite bankruptcy and fax to Crowe; respond to emails from second mortgagee regarding sales process.
10/31/2017	Daniel Weisz	Review email regarding report on water in the building, discussion with B. Wong on same and email to B. Cohen regarding status of the building; discussion with B. Cohen; meet with B. Wong regarding status of report to Court; review emails; review email from the second mortgagee and discussion with B. Wong on 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.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	44.20	\$ 495	21,879.00
Brenda Wong, CIRP, LIT	Senior Manager	16.60	\$ 375	6,225.00
Donna Nishimura/Cindy Baeta	Estate Administrator	0.40	\$ 110	44.00
Total hours and professional fees		61.20		\$ 28,148.00
HST @ 13%				3,659.24
Total payable				\$ 31,807.24

PAYMENT BY VISA ACCEPTED

VISA NUMBER _____ Expiry Date _____
 Name on Card _____ Amount _____


WIRE PAYMENT DETAILS

For CA\$ Payments: For credit to the account of Collins Barrow Toronto Limited, Account No 65-84918, Canadian Imperial Bank of Commerce
 Branch No. 00002, Commerce Court Banking Centre, Toronto, ON M5L 1G9

PLEASE RETURN ONE COPY WITH REMITTANCE

Terms: Payment upon receipt. Interest will be charged at the rate of 12% per annum (1% per month) on overdue accounts.
 The Collins Barrow trademarks are used under license.

**THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF DANIEL WEISZ SWORN BEFORE ME
THIS 24th DAY OF NOVEMBER, 2017**



**A Commissioner, etc.,
Province of Ontario, for Collins Barrow
Toronto LLP and Collins Barrow Toronto
Limited. Expires June 8, 2019.**

**In the Matter of the Receivership of
2380009 Ontario Limited
Summary of Receiver's Fees
For the Period July 18, 2017 to October 31, 2017**

Invoice Date	Period	Hours	Fees	Disburse - ments	Subtotal	HST	Total	Average Hourly Rate
3-Aug-17	July 18 to 31, 2017	17.40	\$ 7,904.50	\$ 15.92	\$ 7,920.42	\$ 1,029.65	\$ 8,950.07	\$ 454.28
7-Sep-17	August 1 to 31, 2017	70.60	29,299.00	169.62	29,468.62	3,830.92	33,299.54	\$ 415.00
5-Oct-17	September 1 to 30, 2017	44.30	17,800.00	38.61	17,838.61	2,319.02	20,157.63	\$ 401.81
2-Nov-17	October 1 to 31, 2017	61.20	28,148.00	-	28,148.00	3,659.24	31,807.24	\$ 459.93
Total		193.50	\$ 83,151.50	\$ 224.15	\$ 83,375.65	\$ 10,838.84	\$ 94,214.48	\$ 429.72

TAB T

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

2292912 ONTARIO INC.

Applicant

-and-

2380009 ONTARIO LIMITED

Respondent

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

AFFIDAVIT OF BARRY A. COHEN, Q.C.

I, Barry A. Cohen, Q.C., of the City of Toronto, in the Province of Ontario, MAKE OATH
AND SAY:

1. I am a Lawyer with the law firm of TORKIN MANES LLP (“**Torkin Manes**”), which has been engaged as independent counsel to Collins Barrow Toronto Limited, (“**Collins Barrow**”), in its capacity as Court-Appointed Receiver, over the assets and undertakings of 2380009 Ontario Limited in this proceeding and as such have knowledge of the matters to which I hereinafter depose either through my own knowledge or by informing myself with respect thereto in which case I have indicated the source of my information and belief.

2. Attached hereto as **Exhibit "A"** are true copies of the accounts issued by Torkin Manes to Collins Barrow, in its capacity as Court-Appointed Receiver, which includes detailed descriptions of the work performed for the period from June 20, 2017 to and including November 22, 2017. The total fees charged by Torkin Manes to Collins Barrow during this period were \$75,396.50 plus

HST of \$9,801.56, plus disbursements of \$991.44 plus HST of \$96.40, for a total amount of \$86,285.90.

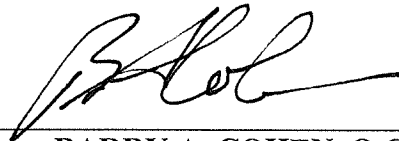
3. I confirm that the attached accounts accurately reflect the services provided by Torkin Manes in this matter and the fees and disbursements claimed by it during the period described above.

4. Additionally, attached hereto as **Exhibit "B"** is a summary of additional information with respect to the aforesaid accounts indicating all members of Torkin Manes who worked on this matter during the period described above, their year of call to the bar, total time charges and hourly rates, and I hereby confirm that this list represents an accurate accounts of such information.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario on November 23, 2017



Commissioner for Taking Affidavits
(or as may be)



BARRY A. COHEN, Q.C.

Nicholas Michael Dempsey, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires May 18, 2020.

RCP-E 4D (July 1, 2007)

This is Exhibit "A" referred to in the Affidavit of Barry A. Cohen,
Q.C. sworn November 23, 2017



Commissioner for Taking Affidavits (or as may be)

Nicholas Michael Dempsey, a Commissioner, **etc.**,
Province of Ontario, while a **Student-at-Law**.
Expires May 18, 2020.

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, ON M5C 2W7

Tel: 416 863 1188
Fax: 416 863 0305
torkinmanes.com

Torkin | Manes
Barristers & Solicitors

July 31, 2017

Attention: Daniel Weisz
Collins Barrow Toronto Limited
Court-appointed Receiver of
2380009 Ontario Limited
11 King St. W., Suite 700, Box 27
Toronto, ON M5H 4C7

Invoice No.: 290435

ACCOUNT FOR PROFESSIONAL SERVICES RENDERED

RE: Receivership of 2380009 Ontario Inc.
File No.: 34487.0002

TO PROFESSIONAL SERVICES RENDERED HEREIN AS FOLLOWS:

Jun 20 17	RH	Receipt and review of position letter by Eco's counsel attempting to assert lien right; attendance on research regarding whether a lien remedy is exclusive or waived when a party pursues a remedy under the PPSA and whether a certificate of performance extend or vary lien rights; preparing memo to S. Thom.	1.90
Jul 05 17	RH	Telephone call(s) and email(s) with S. Thom regarding basis of claim by Eco and Construction Lien Act issues regarding the same.	0.60
Jul 18 17	RH	Correspondence with S. Thom regarding Eco's alleged breach of trust claim and risks and strategies regarding the same.	0.20

Page 2
July 31, 2017
Our File No.: 34487.0002
Invoice # 290435

Jul 20 17	SDT	Correspondence re financing and July 21 motion. Finalization of Supplemental report and supporting Affidavit; correspondence with counsel for debtor and receiver; preparation of draft order	3.70
Jul 21 17	BAC	Review draft order and provide comments; dialogue regarding lack of closing funds and no explanation for same	0.30
Jul 21 17	SDT	Telephone call with counsel for debtor; finalization of draft orders; preparation for and attendance in court	3.90
Jul 24 17	SDT	Correspondence with counsel for City of Mississauga re status of proceeding	0.30
Jul 25 17	SDT	Correspondence with debtor re issues raised in connection with financing arrangement; discussions with receiver and applicant re same; correspondence with counsel for debtor	1.40
Jul 26 17	BAC	Internal office discussion with Stewart Thom concerning latest correspondence from counsel	0.30
Jul 27 17	SDT	Correspondence with counsel for debtor; correspondence with receiver; briefing with Jeff Simpson re potential 9:30 appointment	1.30
		Total Hours:	13.90

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July 31, 2017
Our File No.: 34487.0002
Invoice # 290435

Torkin | Manes
Barristers & Solicitors

OUR FEE: \$5,792.50
HST: \$753.03
SUB-TOTAL: \$6,545.53

LAWYERS' SUMMARY: FEES SUBJECT TO HST:

<u>LAWYERS AND LEGAL ASSISTANTS INVOLVED</u>	<u>HOURLY RATE</u>	<u>HOURS WORKED</u>
Stewart D. Thom	400.00	10.60
Ryan Hauk	425.00	2.70
Barry A. Cohen	675.00	.60
TOTAL HOURS		13.90

DISBURSEMENTS

TAXABLE DISBURSEMENTS:

Reproduction of documents	32.40
Deliveries	14.42
Binding service	4.34
Agents fees	31.50
Document Scanning	8.40
Laser copies	92.55
Process Server	175.00
	<u>358.61</u>

NON-TAXABLE DISBURSEMENTS:

Corporate search	48.40
	<u>48.40</u>

Total Disbursements \$407.01
HST on Disbursements \$46.62

TOTAL DISBURSEMENTS AND HST: \$453.63

TOTAL FEE, DISBURSEMENTS & HST \$6,999.16

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July 31, 2017
Our File No.: 34487.0002
Invoice # 290435

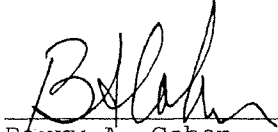
Torkin | Manes
Barristers & Solicitors

BALANCE DUE AND OWING BY YOU

\$6,999.16

TORKIN MANES LLP

Per:


Barry A. Cohen

E. & O. E.

HST REGISTRATION NUMBER: R117245456

Payment is due upon receipt.
Interest will be charged pursuant to the Solicitors Act at the
rate of 1.0 percent per year.

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, ON M5C 2W7

Tel: 416 863 1188
Fax: 416 863 0305
torkinmanes.com

Torkin|Manes
Barristers & Solicitors

September 12, 2017

Attention: Daniel Weisz
Collins Barrow Toronto Limited
Court-appointed Receiver of
2380009 Ontario Limited
11 King St. W., Suite 700, Box 27
Toronto, ON M5H 4C7

Invoice No.: 292078

ACCOUNT FOR PROFESSIONAL SERVICES RENDERED

RE: Receivership of 2380009 Ontario Inc.
File No.: 34487.0002

TO PROFESSIONAL SERVICES RENDERED HEREIN AS FOLLOWS:

Jul 06 17	SJ	Review of relevant corporate and ministry databases and entity website to identify the corporate entity associated with Noah's Ark Community Centre, NACC Loans Inc. and EMTS Housing Solutions; Ascertaining the corporate status of and obtaining a profile report for Rantek Inc.	1.00
Jul 06 17	RH	Receipt and review of letter from counsel for Eco and email(s) with S. Thom to assess validity of trust claim.	0.30
Jul 10 17	SJ	Conducting an execution and PPSA search against Builtrite Technologies Inc.; conducting an execution search against 2380009 Ontario Limited	0.30
Jul 24 17	JJS	Review of correspondence from Mr. Arndt and threat to bring emergency 930 appointment; review of Order of Justice Conway and prep for potential appearance	0.60

Jul 28 17	JJS	Inter-office discussion with Messrs. Thom and Cohen regarding potential 930 hearing and prep for potential hearing; receipt of e-mail from Mr. Weiss; receipt of e-mail from Ms. Finkel all regarding potential refinancing v. removal of Buit-Rite from premises	1.50
Aug 01 17	BAC	Correspondence from Receiver; correspondence from R. Finkel; correspondence to all	0.20
Aug 01 17	BAC	Correspondence from/to Receiver; correspondence from R. Finkel and consider issue; review July 21 order regarding Rent, removal of goods; telephone discussion with Receiver	0.40
Aug 01 17	BAC	Correspondence from/to Receiver	0.20
Aug 03 17	BAC	Review July 21 Order of Conway J, ; telephone discussion with Receiver	0.30
Aug 03 17	BAC	Correspondence from Receiver regarding order and enforcement; correspondence to Receiver	0.20
Aug 05 17	SDT	Review of correspondence re deadline for financing and receiver's possession of property; dialogue with Barry Cohen re same	1.20
Aug 08 17	BAC	Dialogue on weekend with Receiver and mortgagees counsel; review July 2nd Conway J. Order in preparation for conference call; discussion with Receiver regarding implementation of July 21 Order terms	0.50
Aug 08 17	BAC	Telephone discussion with Receiver regarding attending on site at 1:30 today to take possession	0.30
Aug 08 17	BAC	Telephone discussion with Receiver	0.20

Aug 08 17	BAC	Correspondence from Receiver and consider issue; telephone discussion with Receiver	0.30
Aug 09 17	BAC	Telephone discussion with Brenda Wong	0.20
Aug 11 17	BAC	Correspondence from Receiver and consider issue; telephone discussion with Receiver	0.30
Aug 11 17	BAC	Correspondence from Borrower and consider issue	0.30
Aug 14 17	BAC	Telephone discussion with Receiver	0.10
Aug 15 17	BAC	Review email exchange between Receiver and Borrower; consider issues and provide comments to Receiver	0.30
Aug 15 17	BAC	Correspondence from Fred Tayar and consider same; telephone discussion with Fred Tayar; correspondence to Receiver	0.40
Aug 15 17	SDT	E-mail and telephone call with Receiver re proposal from BuiltRite and removal of equipment; correspondence with Fred Tayar and Reeva Finkel re HVAC issue	0.60
Aug 16 17	SDT	Telephone call with Receiver re BuiltRite retainer of new lawyer and communications with BuiltRite/request by Builtrite for permission to operate machinery	0.30
Aug 17 17	BAC	Internal office meeting with Stewart Thom regarding Tayar lien claim position	0.30
Aug 17 17	SDT	Correspondence and telephone call with Reeva Finkel re Eco trust claim; review of case law and memorandum re s.7(3) Construction Lien Act Trust and limitations issues; telephone call and correspondence with Fred Tayar re same	1.80

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September 12, 2017
Our File No.: 34487.0002
Invoice # 292078

Torkin | **Manes**
Barristers & Solicitors

Aug 18 17	JJS	Receipt of message from Ms. Poliak of Chaitons advising she represents Builtrite; receipt of messages from Messrs. Weisz and Cohen regarding request for additional time etc. and response thereto; inter-office discussion with Mr. Thom regarding Mr. Tayar's request for payments on a trust basis and analysis of and advise regarding same	2.00
Aug 18 17	SDT	Conference call with Ryan Hauk and Fred Tayar re construction lien act trust claim; discussion with insurance and real estate groups re waiver of liability for prospective purchasers inspecting roof of building; review of template access agreement	2.90
Aug 20 17	SDT	Correspondence with Barry Cohen and Reeva Finkel re Construction Line Act issues and discussions with Fred Tayar	0.30
Aug 22 17	SDT	Preparation of form of waiver for parties inspecting roof of property; discussions with Receiver re same	2.20
Aug 23 17	SDT	Telephone call with Receiver re revisions to waiver and indemnity; e-mail correspondence re same and completion of revisions; e-mail and telephone correspondence with Receiver re safety issues concerning electrical work done at property; telephone call with counsel for Builtrite re concerns re removal of equipment and electrical work; e-mail correspondence with counsel for Builtrite re Sale process order and approval of sale process	3.40
Aug 24 17	SDT	Telephone call to Reeva Finkel re status and position with respect to Construction Lien Act Claims	0.50

Aug 24 17	SDT	E-mail and telephone correspondence with Receiver re discussions with BuiltRite and continuing issues re electrical work	0.50
Aug 25 17	SDT	Correspondence with receiver re amendments to confidentiality agreement proposed by Peerage Capital; review of same	0.30
Aug 25 17	SDT	Correspondence and telephone call with Receiver re continuing electrical issues and inspection of work by Rob Richer; discussion re safety issues and continuing access of premises by BuiltRite	0.40
Aug 28 17	BAC	Correspondence from Receiver; correspondence to Receiver, consider safety from live wires, broom swept condition etc.	0.50
Aug 28 17	BAC	Correspondence from Receiver; correspondence from electrician retained by Receiver; consider issue; correspondence to Receiver	0.50
Aug 28 17	BAC	Correspondence from Oscar Wong; receipt of PPSA document; consider order of Conway J.; correspondence to Oscar Wong and Receiver	0.50
Aug 28 17	BAC	Correspondence from Maya at Chaitons and consider issues raised; dialogue with Stewart Thom; telephone discussion with Receiver; draft response to Maya and send to Receiver for comment	0.80
Aug 28 17	BAC	Correspondence from Maya; respond to same; correspondence from Receiver and consider issue	0.30

Aug 28 17	SDT	Correspondence with Receiver and counsel for BuiltRite; meeting with Barry Cohen to discuss issues re removal of BuiltRite property from premises	1.10
Aug 29 17	SDT	Discussions with Barry Cohen re extension of time for removal of property and correspondence with counsel for BuiltRite	0.70
Aug 29 17	BAC	Telephone discussion with Receiver; review notes regarding terms to extend access; correspondence from counsel; draft response to send to Receiver; further correspondence from counsel sent to Receiver, consider issue; telephone discussion with Receiver	0.60
Aug 29 17	BAC	Telephone discussion with Builtrite's counsel; telephone discussion with Receiver; correspondence from Receiver	0.50
Aug 30 17	BAC	Correspondence to counsel and response from counsel; correspondence from and to Receiver	0.30
Aug 30 17	BAC	Correspondence from counsel and consider same; correspondence to/from Receiver; provide draft access terms to Receiver for review; correspondence from Receiver; correspondence to counsel	0.80
Aug 30 17	BAC	Various correspondence from/to Receiver; correspondence to/from counsel	0.80
Aug 30 17	SDT	Correspondence with Reeva Finkel re Construction Lien Act claims	0.30
Aug 31 17	BAC	Telephone discussion with Receiver; correspondence to/from Receiver	0.30
Aug 31 17	BAC	Internal office discussion with Stewart Thom regarding status of Tayar claim issue	0.30

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Our File No.: 34487.0002
Invoice # 292078

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Aug 31 17 BAC Correspondence to counsel and telephone 0.20
discussion with counsel

Total Hours: 33.10

OUR FEE: \$16,656.50
HST: \$2,165.35
SUB-TOTAL:

\$18,821.85

LAWYERS' SUMMARY: FEES SUBJECT TO HST:

<u>LAWYERS AND LEGAL ASSISTANTS INVOLVED</u>	<u>HOURLY RATE</u>	<u>HOURS WORKED</u>
Shalan Jankowski	275.00	1.30
Stewart D. Thom	400.00	16.50
Ryan Hauk	425.00	.30
Jeffrey Simpson	540.00	4.10
Barry A. Cohen	675.00	10.90
TOTAL HOURS		33.10

DISBURSEMENTS

TAXABLE DISBURSEMENTS:

Reproduction of documents	0.30
Deliveries	74.84
Document Scanning	0.60
Laser copies	36.60
	<hr/> 112.34

Total Disbursements \$112.34
HST on Disbursements \$14.60

TOTAL DISBURSEMENTS AND HST:

\$126.94

TOTAL FEE, DISBURSEMENTS & HST \$18,948.79

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September 12, 2017
Our File No.: 34487.0002
Invoice # 292078

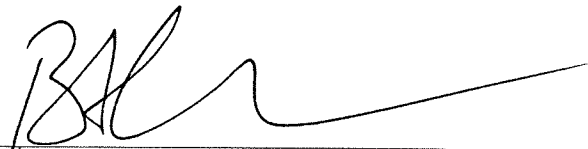
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Barristers & Solicitors

BALANCE DUE AND OWING BY YOU

\$18,948.79

TORKIN MANES LLP

Per:

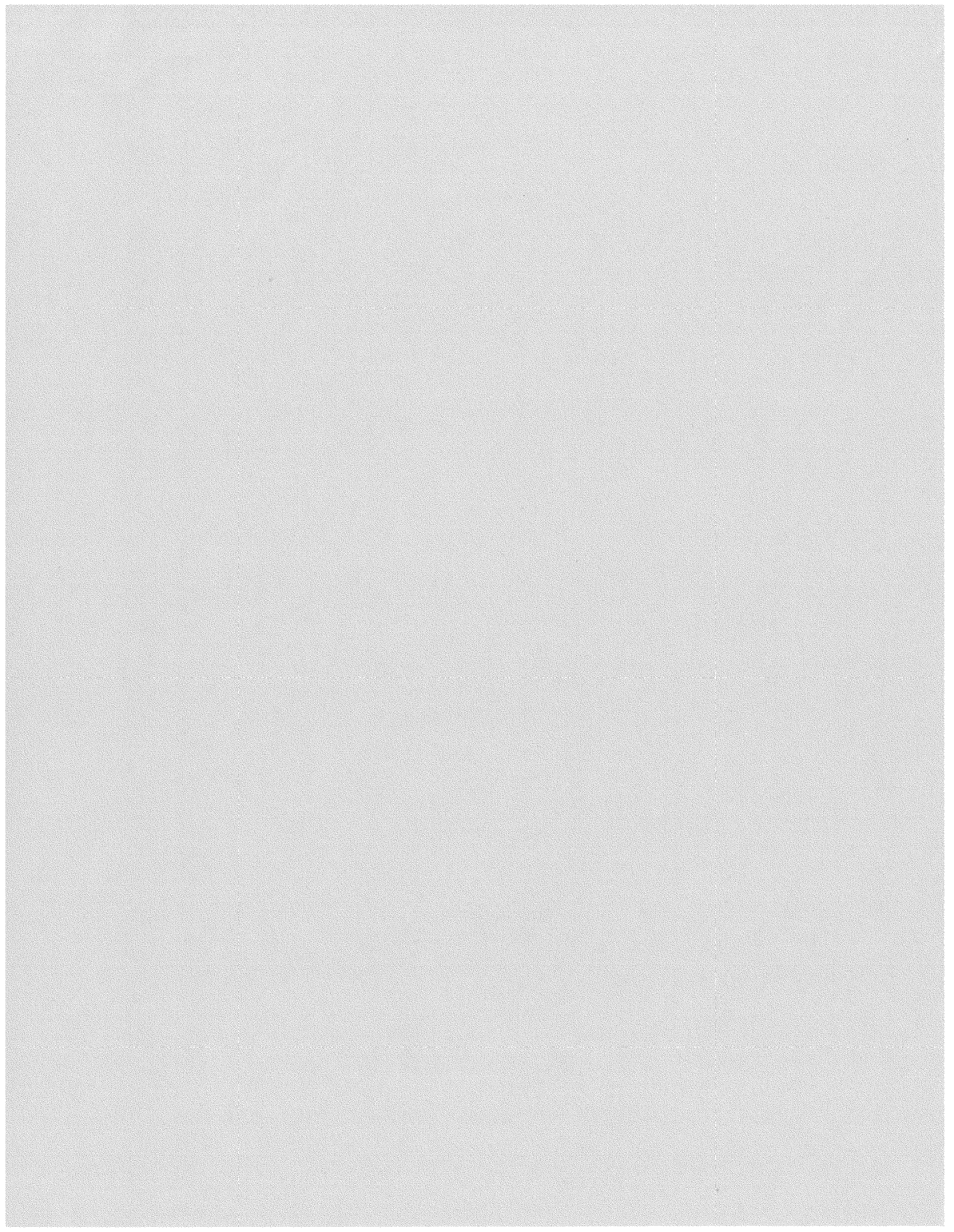


Barry A. Cohen

E. & O. E.

HST REGISTRATION NUMBER: R117245456

Payment is due upon receipt.
Interest will be charged pursuant to the Solicitors Act at the
rate of 1.0 percent per year.



Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, ON M5C 2W7

Tel: 416 863 1188
Fax: 416 863 0305
torkinmanes.com

Torkin|Manes
Barristers & Solicitors

September 30, 2017

Attention: Daniel Weisz
Collins Barrow Toronto Limited
Court-appointed Receiver of
2380009 Ontario Limited
11 King St. W., Suite 700, Box 27
Toronto, ON M5H 4C7

Invoice No.: 292685

ACCOUNT FOR PROFESSIONAL SERVICES RENDERED

RE: Receivership of 2380009 Ontario Inc.
File No.: 34487.0002

TO PROFESSIONAL SERVICES RENDERED HEREIN AS FOLLOWS:

Sep 07 17	BAC	File status review; telephone discussion with Receiver regarding outstanding issues	0.30
Sep 07 17	BAC	Correspondence from Receiver, consider issues; correspondence to Receiver	0.20
Sep 08 17	BAC	Correspondence from Receiver and consider issue; correspondence to Receiver	0.30
Sep 08 17	BAC	Correspondence from counsel; correspondence from Receiver; correspondence to counsel	0.30
Sep 12 17	BAC	Correspondence from Receiver, consider issue; correspondence to Receiver; telephone discussion with Receiver	0.40
Sep 13 17	BAC	Correspondence from/to counsel; correspondence to/from Receiver; correspondence to counsel	0.30

Sep 13 17	BAC	Correspondence from Brenda Wong regarding agreement wording amendment; correspondence from Brenda Wong regarding Receiver certificate matter; correspondence to Brenda Wong on both matters	0.20
Sep 13 17	SDT	Communications with Barry Cohen re outstanding issues	0.50
Sep 14 17	BAC	Correspondence from receiver, consider issue; correspondence to Receiver	0.20
Sep 14 17	BAC	Correspondence from Receiver; draft disclaimer and provide to Receiver	0.30
Sep 15 17	BAC	Correspondence from Receiver; review correspondence from BuiltRite, consider issue; correspondence to Receiver	0.30
Sep 18 17	AE	To attending to issues re exclusion of CBRE liability re representations and warranties in agreement of purchase and sale; telephone discussion with Scott Steel at CBRE re same	0.50
Sep 18 17	BAC	Correspondence from/to Brenda Wong regarding list of equipment etc. of tenant; telephone discussion with Aaron English; telephone discussion with Brenda Wong regarding APS term	0.40
Sep 18 17	BAC	Internal office discussion with Aaron English regarding APS term; correspondence to Receiver	0.30
Sep 19 17	BAC	Telephone discussion with counsel regarding lawsuit with second mortgagee, consider issue; correspondence to/from Receiver	0.40
Sep 19 17	SDT	Discussion with Barry Cohen re creditor settlement of issues relating to second mortgage and resolution of same, other outstanding issues	0.50

Sep 20 17	AE	To conference with Barry Cohen re CBRE materials and non-disclosure agreement	0.20
Sep 20 17	BAC	Correspondence from Receiver, review CBRE document; correspondence to Receiver; telephone discussion with Receiver	0.40
Sep 20 17	BAC	Receipt and review CBRE marketing report; telephone discussion with Receiver	0.30
Sep 22 17	BAC	Correspondence from/to counsel; correspondence to Receiver	0.30
Sep 25 17	BAC	Correspondence from Receiver; telephone discussion with Receiver; receipt and review of draft order from Jeff Van Bakel; correspondence to Jeff Van Bakel; correspondence to Receiver	0.50
Sep 25 17	SDT	Correspondence and telephone call with counsel for Eco re scheduling of 9:30 motion for determination of interest	0.30
Sep 26 17	SDT	Discussion with counsel for Eco Energy re 9:30 appointment and motion for determination of interest	0.60
Sep 27 17	BAC	Correspondence from Receiver and marketing update	0.20
Sep 27 17	BAC	Correspondence from Receiver, consider issue; correspondence to counsel; correspondence to Receiver	0.30
Sep 27 17	BAC	Telephone discussion with Receiver	0.20
Sep 27 17	SJ	Receiving comments from B. Cohen and preparing revised draft security opinion for 2380009 Ontario Limited; Conducting updated corporate and security searches	1.00

Sep 28 17	BAC	Review draft security opinion letter and make revisions to same; review Assignment/Assumption Agreement; telephone discussion with R. Finkel; correspondence from R. Finkel; correspondence to R. Finkel and to Receiver	0.40
Sep 28 17	SJ	Review of updated searches and preparing updated security opinion to reflect updated search results	0.60
Sep 29 17	BAC	Correspondence from/to Receiver; correspondence to counsel	0.30
Total Hours:			11.00

OUR FEE:	\$6,105.00
HST:	\$793.65
SUB-TOTAL:	\$6,898.65

LAWYERS' SUMMARY: FEES SUBJECT TO HST:

LAWYERS AND LEGAL ASSISTANTS INVOLVED	HOURLY RATE	HOURS WORKED
Shalan Jankowski	275.00	1.60
Stewart D. Thom	400.00	1.90
Aaron English	450.00	.70
Barry A. Cohen	675.00	6.80
TOTAL HOURS		11.00

DISBURSEMENTS


TAXABLE DISBURSEMENTS:	
Reproduction of documents	1.80
Agents fees	72.45
Document Scanning	1.20
Laser copies	26.70
	103.15

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September 30, 2017
Our File No.: 34487.0002
Invoice # 292685

Torkin | Manes
Barristers & Solicitors

	102.15	
NON-TAXABLE DISBURSEMENTS:		
Corporate search	75.35	
	<hr/>	
	75.35	
Total Disbursements	\$177.50	
HST on Disbursements	\$13.28	
TOTAL DISBURSEMENTS AND HST:		<hr/>
		\$190.78
TOTAL FEE, DISBURSEMENTS & HST		\$7,089.43
BALANCE DUE AND OWING BY YOU		\$7,089.43

TORKIN MANES LLP

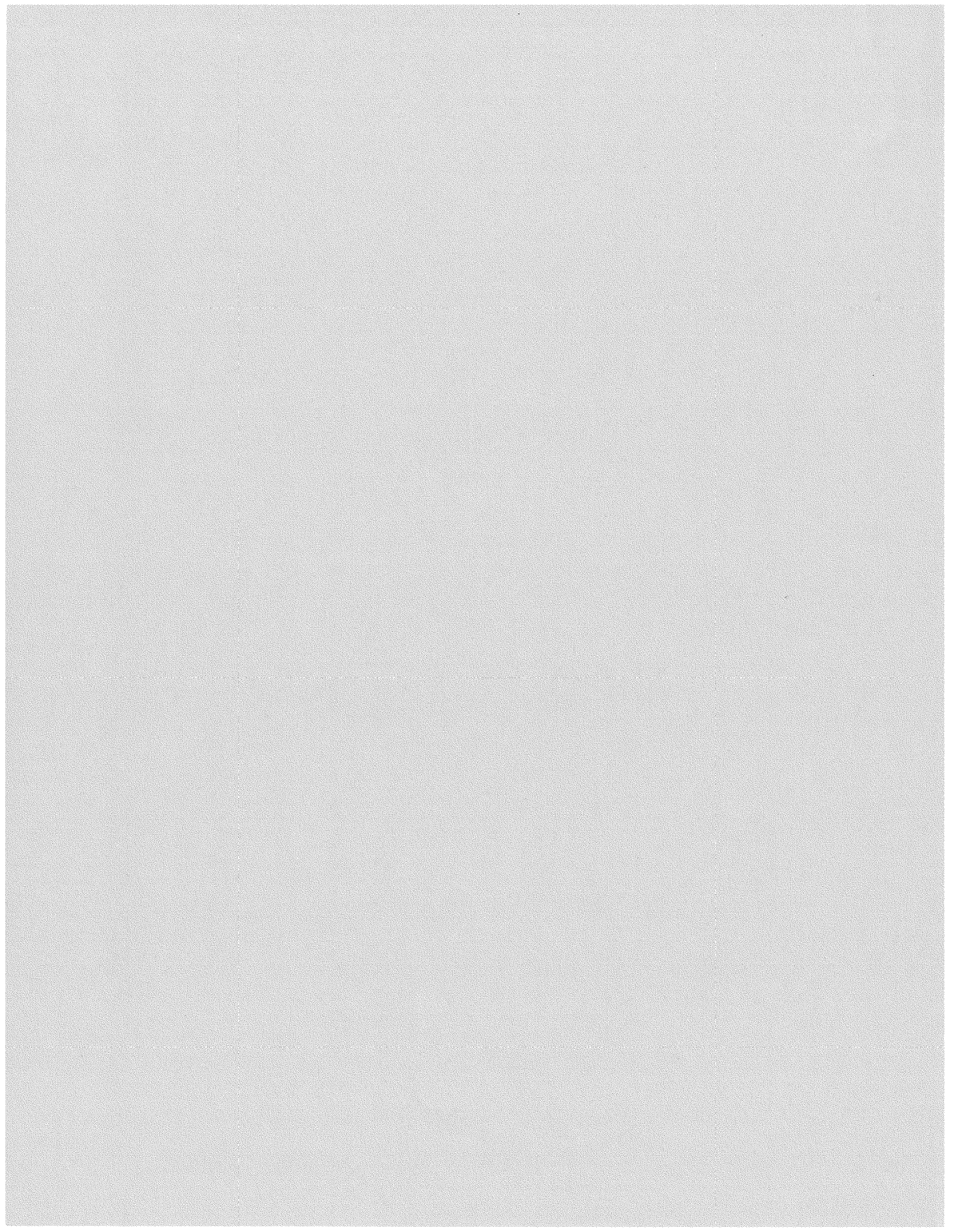
Per: 

Barry A. Cohen

E. & O. E.

HST REGISTRATION NUMBER: R117245456

Payment is due upon receipt.
Interest will be charged pursuant to the Solicitors Act at the
rate of 1.0 percent per year.



Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, ON M5C 2W7

Tel: 416 863 1188
Fax: 416 863 0305
torkinmanes.com

Torkin|Manes
Barristers & Solicitors

November 8, 2017

Attention: Daniel Weisz
Collins Barrow Toronto Limited
Court-appointed Receiver of
2380009 Ontario Limited
11 King St. W., Suite 700, Box 27
Toronto, ON M5H 4C7

Invoice No.: 294339

ACCOUNT FOR PROFESSIONAL SERVICES RENDERED

RE: Receivership of 2380009 Ontario Inc.
File No.: 34487.0002

TO PROFESSIONAL SERVICES RENDERED HEREIN AS FOLLOWS:

Sep 21 17	SDT	Communications with Brenda Wong re borrowing limit of receiver and additional funding provided by Timbercreek	0.50
Oct 02 17	SJ	Receiving additional comments from B. Cohen and preparing a further revised security opinion letter	0.50
Oct 02 17	BAC	Correspondence from counsel; telephone discussion with Receiver; correspondence to counsel; correspondence from Receiver	0.30
Oct 02 17	BAC	Correspondence from Receiver; correspondence to counsel and Receiver	0.20
Oct 02 17	BAC	Dialogue with Stewart regarding Fred Tayer's 9:30 motion; finalize opinion letter	0.30

Oct 02 17	SDT	Telephone call to Receiver re attendance at 9:30 scheduling appointment re Eco claim; telephone call with counsel for Eco re timetable for Eco motion; correspondence with Receiver and counsel for Eco re same	0.90
Oct 03 17	BAC	Correspondence from/to Receiver	0.20
Oct 03 17	BAC	Correspondence from Receiver; correspondence to counsel; correspondence to Receiver	0.30
Oct 04 17	BAC	Dialogue with Stewart Thom regarding Eco claim, receive, review and revise draft letter to mortgagees; dialogue with Stewart Thom	0.60
Oct 04 17	BAC	Receipt of draft snow removal contract; correspondence from Receiver; review draft contract, make revisions to contract; correspondence to Receiver	0.80
Oct 04 17	SDT	Correspondence with Barry Cohen and Receiver re Builtrite issues and extension of time for filing proposal; correspondence with counsel for Eco re attendance in court and Endorsement; receipt and review of same	0.70
Oct 04 17	SDT	Preparation of draft correspondence re settlement of Eco trust claims; correspondence with Receiver re same; review comments and revision to correspondence re Eco claims	2.20
Oct 05 17	SJ	Obtaining mortgage documents registered on the title of 2370 South Sheridan Way and cross referencing the addresses of chargees to our service list to ensure accuracy and completeness	1.00
Oct 05 17	BAC	Correspondence from Receiver; correspondence to counsel; correspondence to Receiver	0.30

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Torkin | Manes
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Oct 05 17	SDT	Receipt and review of comments from Receiver re Eco settlement correspondence; revisions to correspondence re Eco settlement and discussions with receiver re same;	0.80
Oct 06 17	SDT	Communications with Receiver re Eco trust claim and quantum of claim; review of correspondence exchange between counsel for Eco and counsel for 238 re additional payments made to Eco; correspondence to counsel for Eco re accounting for funds claimed as owing to Eco	1.40
Oct 09 17	SDT	Correspondence with counsel for Eco re quantification of Eco claims	0.20
Oct 11 17	BAC	Correspondence from counsel; correspondence to Receiver	0.20
Oct 11 17	BAC	Correspondence from counsel, consider issue; correspondence to Receiver; correspondence to counsel	0.20
Oct 11 17	BAC	Correspondence from Howard Manis, consider issue; correspondence to Receiver; correspondence from Receiver	0.30
Oct 12 17	SDT	Receipt and review of BuiltRite motion for extension and trustee report; discussions with Receiver re concerns as to facts stated in Hernandez Affidavit; communications with counsel for BuiltRite re clarification of position of Receiver on facts contained in record and position on motion; discussions with Receiver re Eco claims and timetable for Eco Motion	2.10
Oct 13 17	BAC	Correspondence from counsel; correspondence to Receiver and counsel	0.30

Oct 13 17	SDT	Review of offers received; conference call with Receiver and CBRE re same; further discussions with Receiver re window for improvement of offers and communications with offerors	2.30
Oct 13 17	SDT	Telephone call with Reeva Finkel re sale process and status	0.30
Oct 16 17	SDT	Telephone call and correspondence with receiver and CBRE re additional information re offers and permitting offerors brief window to improve bids; preparation of draft correspondence to offerors re same and communications with CBRE and receiver re same	2.40
Oct 17 17	BAC	Correspondence from/to Receiver; correspondence to/from counsel	0.40
Oct 17 17	SDT	Correspondence with Receiver re BuiltRite extension application; review of Endorsement re same and discussions with Receiver re meeting of creditors; communications with Barry Cohen re BuiltRite issues; correspondence with Receiver re reply to counsel for Eco re position on Eco motion for trust claims; preparation of correspondence to counsel for Eco re same	2.60
Oct 19 17	SDT	Correspondence and communications with trustee re offers on property and status of resubmitted offers	0.90
Oct 20 17	SDT	Discussion with receiver re bankruptcy of BuiltRite and attendance at first meeting of creditors; correspondence with receiver re amended offers to purchase; and review of amended purchase offer summary; correspondence with Fred Tayar re Eco motion and proposal for alternative timetable for hearing of same	2.30

Oct 22 17	SDT	E-mail correspondence with counsel for Eco re scheduling of motion re trust claims and approval of sale; correspondence with receiver re same;	0.60
Oct 23 17	BAC	Review material for conference call; conference call with Danny Weisz, Brenda Wong, Gary Taylor and Scot Steele	0.70
Oct 23 17	BAC	Conference call with Danny Weisz, Brenda Wong and Stewart Thom	0.30
Oct 23 17	BAC	Review revised offers	0.50
Oct 23 17	SDT	Review of Eco claims matter; and related case law/research; discussions with Ryan Hauk re preparation of factum of law re Eco trust claims; meeting with Barry Cohen re offers on property and sale issues; conference call with Receiver and CBRE re acceptance of offer and diligence period question; correspondence with court re scheduling of motion for approval of sale; correspondence with Fred Tayar and Reeva Finkel re same;	6.10
Oct 24 17	AE	To conference with Barry Cohen re liability of purchaser and water damage issues	0.20
Oct 24 17	BAC	Internal office discussion with Aaron English regarding offer issues; correspondence from Receiver, consider issue; telephone discussion to Receiver	0.40
Oct 24 17	BAC	Conference call with Receiver and agent regarding terms of offer from Purchaser; telephone discussion with Receiver; telephone discussion with counsel to Timbercreek; receive and consider draft letter to agent, make amendments to draft letter; correspondence with Receiver; telephone discussion with Receiver	2.10

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Oct 24 17	SDT	Communications with counsel regarding scheduling of court appearance regarding approval of sale and directions; submission of request form	2.60
Oct 25 17	AE	To review of executed agreement of purchase and sale and related e-mail correspondence	0.20
Oct 25 17	BAC	Correspondence from/to Reeva Finkel	0.20
Oct 25 17	BAC	Correspondence from Reeva Finkel regarding HST issue; correspondence to Reeva Finkel	0.30
Oct 25 17	BAC	Correspondence from real estate agent; discussion with Aaron English regarding real estate position; correspondence to Receiver	0.30
Oct 25 17	BAC	Correspondence from/to Reeva Finkle; correspondence from/to Receiver; dialogue with Aaron English	0.40
Oct 25 17	BAC	Receive, review and provide comment on Eco draft letter	0.30
Oct 25 17	BAC	Correspondence from Agent regarding deposit payment; review and revise indemnity agreement; correspondence to Receiver	0.40
Oct 25 17	SDT	Revisions to correspondence to creditors re settlement; correspondence with Receiver re same; review of service list for correspondence with creditors and parcel register	1.90
Oct 26 17	AE	To attending to title issues; telephone discussion with Daniel Weisz re vendor's deliveries; contacting purchaser's counsel re same	0.40

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Oct 26 17	BAC	Correspondence from Receiver; review indemnity form; correspondence to Receiver; correspondence regarding deposit cheque	0.30
Oct 26 17	BAC	Correspondence from/to Receiver; discussion with Aaron English regarding "deliverables"; correspondence from Reeva Finkel; correspondence from/to Receiver	0.40
Oct 26 17	SJ	Ascertaining the corporate status of and obtaining a profile report for Bay Point Financial Services Inc.; conducting a bankruptcy search against Proflex Inc.	0.30
Oct 26 17	SDT	Consultation with Aaron English re sale of property issues and Finalization of correspondence to creditors and service list for same; discussions with Receiver re same	1.90
Oct 27 17	AE	To telephone discussion with Howard Manis re vendor deliveries and condition date; e-mail correspondence with Daniel Weisz	0.20
Oct 27 17	BAC	Internal office discussion with Aaron English; correspondence from Aaron English	0.20
Oct 27 17	BAC	Correspondence from Aaron English; correspondence from Receiver; correspondence to Receiver	0.30
Oct 27 17	BAC	Telephone discussion with Receiver; correspondence from Receiver	0.30
Oct 27 17	BAC	Receipt of indemnity from Purchaser and its trade and review same	0.20

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Torkin | Manes
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Oct 31 17	BAC	Correspondence from Receiver; review material from Receiver, consider issue; telephone discussion with Receiver; correspondence to Receiver	0.30
Nov 01 17	AE	To review of draft authorization re off-title searches; conference with Barry Cohen re same	0.20
Nov 01 17	BAC	Discussion with Aaron English regarding form of direction from counsel; make amendments and corrections and provide comments to Aaron English	0.30
Nov 02 17	AE	To e-mail correspondence with Edyta Kowalewska re vendor deliverables and off-title search authorizations; revising authorizations	0.40
Total Hours:			48.70

OUR FEE:	\$22,800.00
HST:	\$2,964.00
SUB-TOTAL:	<u>\$25,764.00</u>

LAWYERS' SUMMARY: FEES SUBJECT TO HST:

<u>LAWYERS AND LEGAL ASSISTANTS INVOLVED</u>	<u>HOURLY RATE</u>	<u>HOURS WORKED</u>
Shalan Jankowski	275.00	1.80
Stewart D. Thom	400.00	32.70

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Aaron English	450.00	1.60
Barry A. Cohen	675.00	12.60
TOTAL HOURS		48.70

DISBURSEMENTS

TAXABLE DISBURSEMENTS:

Reproduction of documents	2.10
Agents fees	29.50
Document Scanning	42.30
Laser copies	54.60
	<hr/>
	128.50

NON-TAXABLE DISBURSEMENTS:

Title search disbursements	103.20
Corporate search	23.00
	<hr/>
	126.20

Total Disbursements	\$254.70
HST on Disbursements	\$16.71

TOTAL DISBURSEMENTS AND HST: \$271.41

TOTAL FEE, DISBURSEMENTS & HST \$26,035.41

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BALANCE DUE AND OWING BY YOU

\$26,035.41

TORKIN MANES LLP

Per:

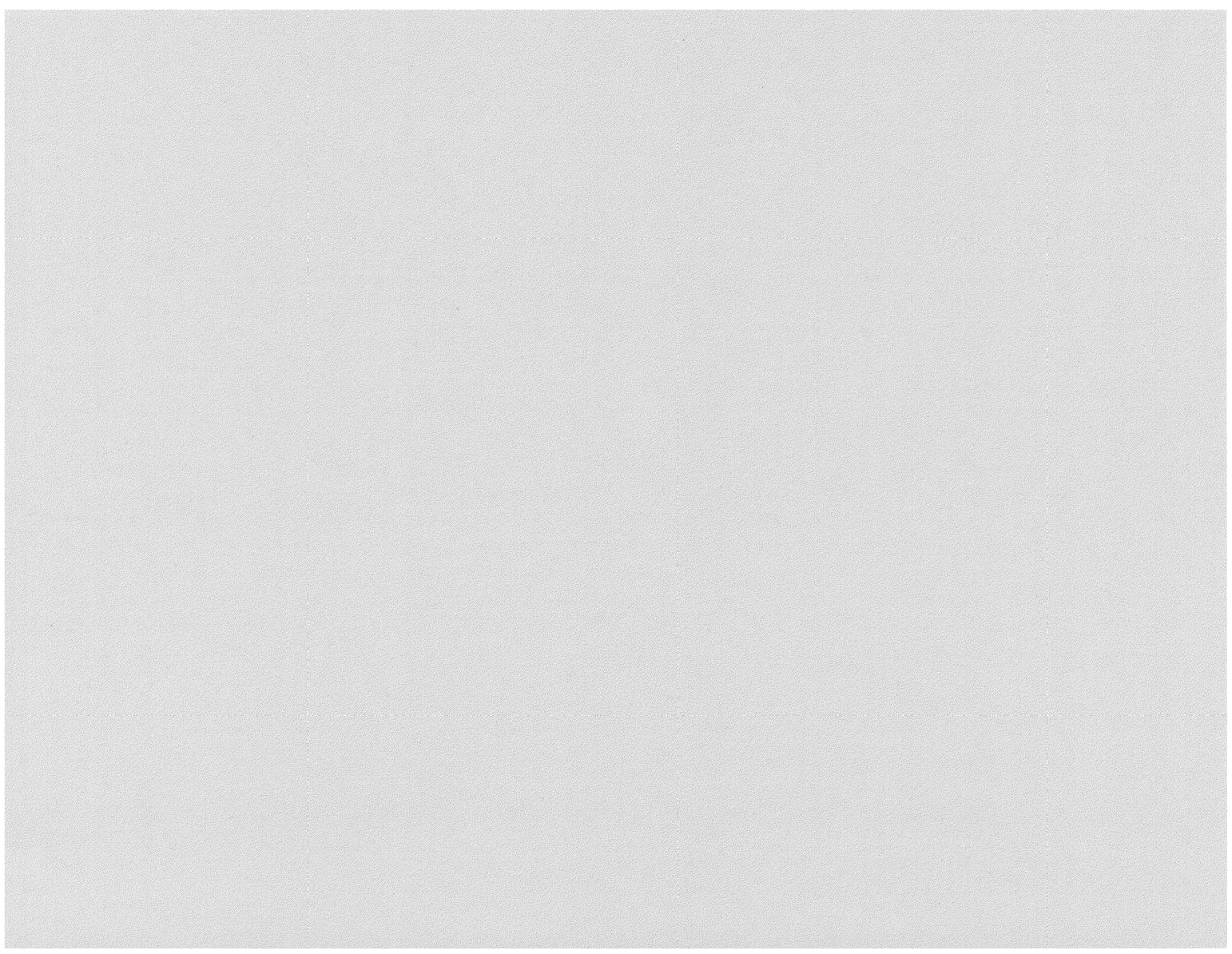


Barry A. Cohen

E. & O. E.

HST REGISTRATION NUMBER: R117245456

Payment is due upon receipt.
Interest will be charged pursuant to the Solicitors Act at the
rate of 1.0 percent per year.



Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, ON M5C 2W7

Tel: 416 863 1188
Fax: 416 863 0305
torkinmanes.com

Torkin|Manes
Barristers & Solicitors

November 23, 2017

Attention: Daniel Weisz
Collins Barrow Toronto Limited
Court-appointed Receiver of
2380009 Ontario Limited
11 King St. W., Suite 700, Box 27
Toronto, ON M5H 4C7

Invoice No.: 294556

ACCOUNT FOR PROFESSIONAL SERVICES RENDERED

RE: Receivership of 2380009 Ontario Inc.
File No.: 34487.0002

TO PROFESSIONAL SERVICES RENDERED HEREIN AS FOLLOWS:

Nov 06 17	AE	To e-mail correspondence with Receiver re authorizations for off-title searches and vendor deliverables; e-mail correspondence with purchaser's counsel re same; revising authorizations	0.70
Nov 06 17	BAC	Correspondence from/to Aaron English regarding authorization language; correspondence from/to Receiver	0.20
Nov 06 17	SDT	Communications with counsel for Eco Energy Home Services Inc. ("Eco") re 9:30 scheduling appointment and hearing of motion for directions; communications with Receiver re scheduling of motion for directions and preparation of materials	0.90
Nov 07 17	BAC	File status review; correspondence to/from Receiver	0.30

Nov 08 17	AE	To e-mail correspondence with purchaser's counsel re survey sketch	0.20
Nov 08 17	BAC	Receipt of correspondence from Receiver; review trustee of BuiltRite's First Report and correspondence to/from Receiver; correspondence to Receiver	0.20
Nov 08 17	SDT	Review of trustee's preliminary report re BuiltRite and communications with Receiver re same	0.30
Nov 09 17	AE	To e-mail correspondence with purchaser's counsel re survey	0.10
Nov 09 17	SDT	Communications with Ryan Hauk re preparation of law section for factum re Construction Lien Act claims of Eco	0.20
Nov 10 17	BAC	Correspondence from receiver and consider issues raised; correspondence to Receiver	0.30
Nov 13 17	BAC	Telephone discussion with Receiver regarding billing issues and note to file	0.20
Nov 14 17	AE	To e-mail correspondence from purchaser's counsel re deficiencies at property, request for reduction of purchase price, outstanding realty taxes and outstanding writ of execution; conference with Barry Cohen re same	0.50
Nov 14 17	BAC	Receipt and review correspondence from purchaser's counsel, consider estimates of repairs; telephone discussion with Aaron English; correspondence to Receiver; telephone discussion with Receiver	0.90
Nov 15 17	BAC	Review material for conference call; conference call with Receiver	0.60

Nov 16 17	AE	To review of draft response to Howard Manis; conference with Barry Cohen re same; e-mail correspondence with Edyta Kowalewska re easements and encroachments	0.30
Nov 16 17	BAC	Review correspondence and documents from counsel for purchaser and consider same; review correspondence from Receiver regarding state of building/due diligence issues; draft suggested response to counsel; revisions to same; correspondence to Receiver	0.90
Nov 16 17	BAC	Correspondence from/to counsel and Receiver	0.10
Nov 16 17	BAC	Correspondence from Jeff Van Bakel counsel on 2nd mortgage litigation; receipt and review of November 14th Court Order regarding 2nd mortgage proceeds payment, consider issue; correspondence to Receiver; correspondence to Jeff Van Bakel	0.40
Nov 16 17	BAC	Receipt of counter offer from counsel for purchaser, consider same; correspondence to Receiver; telephone discussion with Receiver	0.40
Nov 16 17	BAC	Telephone discussion with Receiver; correspondence to counsel	0.40
Nov 16 17	BAC	Internal office meeting with Leslie McGowran regarding researching post-receivership obligations	0.30
Nov 16 17	SDT	Preparation of materials re motion for approval of sale/directions; correspondence with Fred Tayar re quantum of Eco claims and request for original contract document	4.90

Nov 17 17	AE	To e-mail correspondence with purchaser's counsel re various issues re waiver and amendment of purchase price	0.40
Nov 17 17	BAC	Correspondence from/to counsel	0.20
Nov 17 17	BAC	Review quote for docks; review agents letter; review roof quote in preparation for call with Howard Manis; review roof quotes provided by Receiver; telephone discussion with Howard Manis	0.70
Nov 17 17	BAC	Correspondence from counsel to purchaser; correspondence to Receiver; telephone discussion with Receiver; draft acceptance confirmation; correspondence to Receiver	0.70
Nov 17 17	BAC	Dialogue with Aaron English; correspondence to/from counsel; correspondence to/from Receiver; telephone discussion with Receiver; correspondence to counsel for purchaser; telephone discussions (several) with receiver; receipt of waiver, review same; telephone discussion with receiver and receipt of waiver signed by Receiver; correspondence sending waiver executed by Receiver to counsel; telephone discussion with Receiver	1.80
Nov 17 17	RH	Attendance on research regarding validity of Eco's claim for breach of trust, including discoverability under the Limitations Act for statutory trusts, scope of trusts, issues with establishing s. 7 trusts under the Construction Lien Act	3.80

Nov 17 17	SDT	Revisions to materials re motion for approval of sale/directions; correspondence with counsel for Eco re hearing of motion for direction and related issues	2.40
Nov 19 17	AE	To e-mail correspondence with purchaser's counsel re balance of deposit	0.20
Nov 20 17	AE	To review of draft and revised amendment re reduction of purchase price and sump pump; e-mail correspondence with Receiver and conference with Barry Cohen re same; e-mail correspondence with purchaser's counsel re same	0.80
Nov 20 17	BAC	Telephone discussion with Receiver; internal office discussion with Aaron English; review APS amending agreement and discussion regarding wording in same	0.50
Nov 20 17	BAC	Correspondence from purchaser's counsel; dialogue with Aaron English; correspondence from/to Receiver	0.30
Nov 20 17	BAC	Telephone discussion with Receiver; telephone discussion with counsel to first mortgagee; telephone discussion with Receiver	0.30
Nov 20 17	BAC	Correspondence from purchaser's counsel; correspondence to purchaser's counsel	0.20
Nov 20 17	RH	Attendance on factum regarding validity and timing of Eco's claim in breach of trust	5.10
Nov 20 17	SDT	Correspondence with counsel for Eco re Eco claims and motion for directions; discussions with Receiver re report and position of Eco; continued preparation of motion materials for motion for approval of sale and directions re Eco	3.40

		claims	
Nov 21 17	RH	Reviewing and revising factum	2.70
Nov 21 17	SDT	Review of draft report; review of Barry Cohen's comments re same; discussions with Receiver re revisions to report and Eco claims; receipt and review of motion record served by Eco; review of draft law section of factum re Eco claims	3.50
Nov 21 17	BAC	Internal office discussion with Stewart Thom regarding Eco issues, disclosure to third parties; telephone discussion with Receiver	0.40
Nov 21 17	BAC	Further review of receiver's draft 4th Report, 4th Supplemental Report; provide comments; telephone discussion with Receiver	1.40
Nov 22 17	SDT	Continued preparation of materials re motion for approval of sale and for advice and directions re Eco claim; review law section of factum; review and further revision to Receiver's 4th report	8.50
Nov 22 17	BAC	Dialogue with Stewart Thom regarding 4th Report - Eco position	0.20
		Total Hours:	50.80

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OUR FEE: \$24,042.50
HST: \$3,125.53
SUB-TOTAL:

\$27,168.03

LAWYERS' SUMMARY: FEES SUBJECT TO HST:

<u>LAWYERS AND LEGAL ASSISTANTS INVOLVED</u>	<u>HOURLY RATE</u>	<u>HOURS WORKED</u>
Stewart D. Thom	400.00	24.10
Ryan Hauk	425.00	11.60
Aaron English	450.00	3.20
Barry A. Cohen	675.00	11.90
TOTAL HOURS		50.80

DISBURSEMENTS

TAXABLE DISBURSEMENTS:

Reproduction of documents	0.60
Deliveries	21.51
Binding service	0.98
Document Scanning	2.10
Laser copies	14.70
	<hr/> 39.89

Total Disbursements \$39.89
HST on Disbursements \$5.19

TOTAL DISBURSEMENTS AND HST:

\$45.08

TOTAL FEE, DISBURSEMENTS & HST \$27,213.11

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Invoice # 294556

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Barristers & Solicitors

BALANCE DUE AND OWING BY YOU

\$27,213.11

TORKIN MANES LLP

Per:

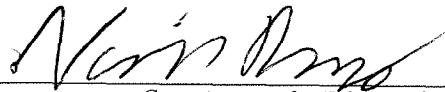

Barry A. Cohen

E. & O. E.

HST REGISTRATION NUMBER: R117245456

Payment is due upon receipt.
Interest will be charged pursuant to the Solicitors Act at the
rate of 1.0 percent per year.

This is Exhibit "B" referred to in the Affidavit of Barry A. Cohen,
Q.C. sworn November 23, 2017



Commissioner for Taking Affidavits (or as may be)

**Nicholas Michael Dempsey, a Commissioner, etc.,
Province of Ontario, while a Student of Law.
Expires May 18, 2020.**

Summary of Additional Lawyer Information

<u>Lawyer</u>	<u>Year of Call</u>	<u>Hours Billed</u>	<u>Hourly Rate</u>	<u>Total Billed</u>
Barry A. Cohen	1967	42.80	\$675.00	\$28,890.00
Jeffrey Simpson	1997	4.10	\$540.00	\$2,214.00
Aaron English	2004	5.50	\$450.00	\$2,475.00
Stewart Thom	2008	85.80	\$400.00	\$34,320.00
Ryan Hauk	2009	14.60	\$425.00	\$6,205.00
Shalan Jankowski	Clerk	3.10	\$275.00	\$852.50
TOTAL				\$74,956.50

2292912 ONTARIO INC.
Applicant

-and- 2380009 ONTARIO LIMITED
Respondent

Court File No. CV-16-011354-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF BARRY A. COHEN, Q.C.

TORKIN MANES LLP

Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, ON M5C 2W7

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Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872

Tel: 416-863-1188
Fax: 416-863-0305

Lawyers for the Receiver, Collins Barrow Toronto Limited

RCP-E 4C (May 1, 2016)

