

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

**BETWEEN:**

**LAURENTIAN BANK OF CANADA**

Applicant

- and -

**RSV INVESTMENTS INC., BLACK ANGUS FREEZER BEEF (2005) LTD., BLACK  
ANGUS FINE MEATS & GAME INC. and SEAN DEER ENTERPRISES LTD.**

Respondents

**SECOND SUPPLEMENT TO THE SECOND REPORT OF THE RECEIVER**

**March 5, 2020**

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## I. INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 18, 2019 (the “**Appointment Order**”), RSM Canada Limited was appointed receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Black Angus Freezer Beef (2005) Ltd., Black Angus Fine Meats & Game Inc., RSV Investments Inc. (collectively, the “**Black Angus Group**”) and the property municipally known as 21 High Street, MacTier, Ontario (the “**MacTier Property**”) owned by Sean Deer Enterprises Ltd.
2. This report (the “**Second Supplemental Report**”) is a second supplement to the Second Report of the Receiver dated February 19, 2020 (the “**Second Report**”) and should be read together with the Second Report and the Supplement to the Second Report of the Receiver dated February 25, 2020 (the “**First Supplemental Report**”).
3. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Second Report and the First Supplemental Report.

### **Purpose of the Second Supplemental Report**

4. The purpose of the Second Supplemental Report is to:
  - a) provide the Court with an update on the following issues which were identified in the First Supplemental Report, and which are continuing:
    - (i) the Notice of Intent to Realize on Security issued by the The Corporation of the Township of Georgian Bay (the “**Township**”) dated February 18, 2020 with respect to security described therein as “Unpaid Realty Taxes” (the “**Notice of Intent**”); and
    - (ii) the sewage issue at the MacTier Property; and

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b) request an Order of the Court approving:

- (i) the First Supplemental Report and the Second Supplemental Report, and the Receiver's conduct and activities described therein; and
- (ii) the fees and disbursements of the Receiver and its counsel, Thornton Grout Finnigan LLP ("TGF"), for the period ended February 29, 2020.

## II. MACTIER PROPERTY

### **Township's Notice of Intent to Realize on Security**

- 5. On February 25, 2020, the Receiver received the Notice of Intent, a copy of which is attached as Appendix "A" to the First Supplemental Report, by registered mail. Despite several attempts to contact the Township, the Receiver has, as at the date of this report, been unsuccessful in its effort to discuss the issuance of the Notice of Intent with the Township.

### **Sewage Issue at the MacTier Property**

- 6. As described in the First Supplemental Report, on February 21, 2020, the Receiver was made aware of an urgent plumbing issue at the MacTier Property. The Receiver directed the property manager, RAS, to engage the expertise necessary to fix the issue.
- 7. On February 28, 2020, RAS advised the Receiver that a subcontractor was engaged but was unable to identify the blockage given the length and location of the sewage line. Depending on the location of the issue, the repair may be either the responsibility of the owner of the MacTier Property or the municipality.
- 8. RAS is currently seeking to identify a plumber with the required additional equipment and intends to obtain a quote for the required work. In the interim, the

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sewage holding tank needs to be continuously emptied at a cost to the receivership.

### **III. RECEIVER'S ACTIVITIES**

9. Since the date of the Second Report, the Receiver has undertaken various activities, including but not limited to the following:
- a) discussing the ongoing activity and marketing efforts with CBRE's local agent in respect of the sale of the Thornbury Property;
  - b) discussing with and arranging the return to the appropriate parties of various point of sale terminals utilized by the Black Angus Group;
  - c) continuing dialogue with and providing the requested information to the Black Angus Group's vehicle insurer in respect of certain vehicles that had gone missing from the Thornbury Property;
  - d) completing and filing the Black Angus Group's 2019 annual Employer Health Tax returns;
  - e) preparing and filing an HST return for the period November 1, 2019 to January 31, 2019 in respect of the MacTier Property;
  - f) obtaining an extension of insurance coverage over the MacTier Property; and
  - g) attending to the sewage issue at the MacTier Property.

### **IV. FEES AND DISBURSEMENTS OF THE RECEIVER AND ITS COUNSEL**

12. Pursuant to paragraph 18 of the Appointment Order, the Receiver and its counsel are to be paid their reasonable fees and disbursements at their standard rates and charges. Pursuant to paragraph 19 of the Appointment Order, the Receiver and its counsel shall pass their accounts before the Court.

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13. The fees and disbursements of the Receiver and its counsel, TGF, for the period from September 18, 2019 to November 15, 2019 were previously approved by the Court pursuant to the Authorization and Approval Order.
  14. The fees and disbursements of the Receiver and its counsel, TGF, for the period from November 16, 2019 to January 31, 2020 were set out in the Second Report and are pending approval by the Court.
  15. The total fees and disbursements for the Receiver for the period from February 1, 2020 to February 29, 2020 were \$31,109.50, plus HST of \$4,044.24, for a total of \$35,153.74. The time spent by the Receiver is more particularly described in the Affidavit of Arif Dhanani sworn March 4, 2020, which is attached hereto and marked as **Appendix "A"** and contains copies of the invoices that set out the services provided during this time period.
  13. The total fees of TGF for the period from January 22, 2020 to February 29, 2020, were \$38,115.00, plus disbursements of \$545.27, plus taxes of \$4,984.24, for a total of \$43,644.51. The time spent by TGF is more particularly described in the Affidavit of Puya Fesharaki sworn March 5, 2020, which is attached hereto as **Appendix "B"** and contains, among other things, copies of invoices that set out the services provided during this period.

**V. CONCLUSION**

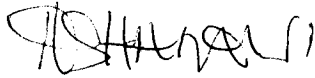
17. Based on the foregoing, the Receiver respectfully requests that the Court grant the orders described in paragraph 4(b) above.

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All of which is respectfully submitted to this Court as of this 5th day of March, 2020.

**RSM CANADA LIMITED**, in its capacity as Court-appointed Receiver and Manager of Black Angus Fine Meats & Game Inc., Black Angus Freezer Beef (2005) Ltd., RSV Investments Inc. and of the real property municipally known as 21 High Street, MacTier, ON and not in its personal or corporate capacity

Per:



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Arif Dhanani, CPA, CA, CIRP, LIT  
Vice-President



# **APPENDIX A**

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

**BETWEEN:**

**LAURENTIAN BANK OF CANADA**

Applicant

- and -

**RSV INVESTMENTS INC., BLACK ANGUS FREEZER BEEF (2005) LTD., BLACK  
ANGUS FINE MEATS & GAME INC. and SEAN DEER ENTERPRISES LTD.**

Respondents

**AFFIDAVIT OF ARIF DHANANI**  
**(Sworn March 4, 2020)**

I, **ARIF DHANANI**, of the City of Toronto, in the Province of Ontario, **MAKE OATH  
AND SAY:**

1. I am a Vice-President of RSM Canada Limited ("**RSM**") 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 September 18, 2019, RSM Canada Limited was appointed receiver and manager (the "**Receiver**"), without security, of all of the

assets, undertakings and properties of Black Angus Freezer Beef (2005) Ltd., Black Angus Fine Meats & Game Inc., RSV Investments Inc., and the property municipally known as 21 High Street, MacTier, Ontario owned by Sean Deer Enterprises Ltd. (collectively referred to herein as the “Debtors”), acquired for, or used in relation to, the businesses carried on by the Debtors, including all proceeds thereof.

3. Attached hereto and marked as **Exhibit “A”** to this my affidavit are copies of invoices issued by RSM for fees incurred by the Receiver in respect of the receivership proceedings for the period February 1, 2019 to February 29, 2020 (the “**Period**”). The total fees and disbursements charged for the Period are \$31,109.50, plus HST of \$4,044.24 for a total of \$35,153.74. The average hourly rate charged during the Period was \$389.84.


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

5. Attached hereto and marked as **Exhibit “B”** is a schedule summarizing the invoices in Exhibit “A”, the total billable hours charged, the total fees charged and the average hourly rate charged. The Receiver’s accounts have been prepared on the basis that time incurred that specifically relates to an individual debtor has been billed to that debtor. Time incurred that relates to more than one debtor has been included in the “Combined” invoice referred to in Exhibit “B”.

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

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario, this 4<sup>th</sup> day of March, 2020

  
A Commissioner, etc.

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) **ARIF DHANANI**  
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)

**THIS IS EXHIBIT "A" REFERRED TO IN THE  
AFFIDAVIT OF ARIF DHANANI SWORN BEFORE ME  
THIS 4<sup>th</sup> DAY OF MARCH, 2020**



\_\_\_\_\_  
A Commissioner, etc.

Daniel Raphael Weisz, a Commissioner, etc.  
Province of Ontario, for RSM Canada LLP  
and RSM Canada Limited.  
Expires January 5, 2021



GST/HST: 80784 1440 RT 0001

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

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www.rsmcanada.com

**To** RSM Canada Limited, Court-Appointed Receiver  
 re 21 High Street, MacTier, ON  
 11 King Street West, Suite 700  
 Toronto, ON M5H 4C7

**Date** March 3, 2020

**Client File** 7842615/10003

**Invoice** 5

**No.** 5916229

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of 21 High Street, MacTier, ON for the period February 1, 2020 to February 29, 2020:

Date	Professional	Description
02/04/2020	Arif Dhanani	Addressing water line break; emails to/from Richmond Advisory Services ("RAS") re garbage pick-up at MacTier; emails from/to broker with potential purchaser for MacTier property.
02/05/2020	Arif Dhanani	Attending to emails re water-line break and facilitate payment of invoice from S. Schell re repair of same.
02/07/2020	Brenda Wong	Email to RAS re upcoming court application re 21 High Street.
02/10/2020	Brenda Wong	Review and email to Aces Waste Management re its invoice submitted for payment, review revised invoice and process for payment.
02/10/2020	Donna Nishimura	Deposit cheque at the bank.
02/10/2020	Colleen Delaney	Attending to various emails regarding MacTier property; return call to J. Derma; communicating with tenant re rent arrears.
02/11/2020	Colleen Delaney	Confirmation from tenant re payment of rent arrears; emails with RAS.
02/13/2020	Arif Dhanani	Review of email from MacTier first mortgagee and respond to questions.
02/17/2020	Arif Dhanani	Review of communication from C. Delaney to HUB International Insurance Brokers ("HUB"); review of response from HUB.
02/18/2020	Colleen Delaney	Email HUB insurance requesting extension of insurance coverage and review confirmation of same; receive and coordinate deposit of January, 2020 rent cheque from tenant; review mail; review interim property tax bill.
02/19/2020	Colleen Delaney	Follow up email to tenant re February 2020 rent.
02/20/2020	Colleen Delaney	Email from tenant re March rent invoice; email A. Dhanani and L. Marshall of RAS re February 26, 2020 hearing.
02/21/2020	Anne Baptiste	Process receipt to Ascend; filing of banking documentation.
02/21/2020	Arif Dhanani	Respond to email from MacTier first mortgagee; emails to/from Thornton Grout Finnigan LLP ("TGF") re MacTier Property.
02/21/2020	Colleen Delaney	Respond to emails re plumbing issue.

Date	Professional	Description
02/24/2020	Colleen Delaney	Update on plumbing issue from RAS.
02/25/2020	Daniel Weisz	Discussion with A. Dhanani on notice of intention to enforce security received.
02/25/2020	Arif Dhanani	Review of email from High Street tenant and email to C. Delaney and RAS re same; discussions with C. Delaney regarding issue at High Street; further emails with RAS regarding sewage issue.
02/25/2020	Daniel Weisz	Read supplementary report to court.
02/25/2020	Colleen Delaney	Prepare deposit for February 2020 rent cheque from K&B tenant; review mail and forward a Notice of Intention to Enforce Security from The Township of Georgian Bay to A. Dhanani and TGF; compile list of items to be cancelled if Receiver's discharge is approved on February 26, 2020.
02/26/2020	Arif Dhanani	Email to Receiver's insurance broker regarding requirement for further extension on insurance, including emails to/from insurance broker.
02/26/2020	Colleen Delaney	Prepare and file HST return for November 1, 2019 to January 31, 2020; prepare and send rent invoices for March 2020.
02/27/2020	Colleen Delaney	Discussion with A. Dhanani re parties interested in 21 High Street; return call to interested party; emails re plumbing issue.
		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

<b>Professional</b>	<b>Level</b>	<b>Hours</b>	<b>Rate</b>	<b>Fees</b>
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	0.20	\$ 525	\$ 105.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Vice President	5.60	\$ 395	2,212.00
Colleen H. Delaney, CPA, CA, CIRP, LIT	Senior Manager	3.60	\$ 395	1,422.00
Brenda Wong, CIRP, LIT	Senior Manager	0.20	\$ 395	79.00
Anne Baptiste/Donna Nishimura	Estate Administrator	0.30	\$ 110	33.00
<b>Total hours and professional fees</b>		<u>9.90</u>		\$ 3,851.00
HST @ 13%				500.63
<b>Total payable</b>				<b>\$ 4,351.63</b>

**VISA/MASTERCARD**

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

**WIRE PAYMENT DETAILS**

Please contact Donna Nishimura at 647.727.3552 for wire instructions.



GST/HST: 80784 1440 RT 0001

**RSM CANADA LIMITED**  
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Toronto, ON M5H 4C7

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www.rsmcanada.com

**To** RSM Canada Limited, Court-Appointed Receiver  
re Black Angus Freezer Beef (2005) Ltd. and  
Black Angus Fine Meats & Game Inc.  
11 King Street West, Suite 700  
Toronto, ON M5H 4C7

**Date** March 3, 2020

**Client File** 7842615/10002

**Invoice** 5

**No.** 5916193

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of Black Angus Freezer Beef (2005) Ltd. and Black Angus Fine Meats & Game Inc. for the period February 1, 2020 to February 29, 2020:

Date	Professional	Description
02/04/2020	Arif Dhanani	Review of statement received from Danbury Global Limited ("Danbury") re excess funds and wire sent; reconcile statement and email to Danbury re same; email to Laurentian Bank of Canada to confirm receipt of Danbury wire.
02/05/2020	Arif Dhanani	Correspondence with Artisan Farms Direct ("Artisan") re sales reports and commission payments to be made.
02/07/2020	Arif Dhanani	Review of email from Danbury and respond thereto; call with Artisan re payment of Receiver's commissions.
02/10/2020	Donna Nishimura	Deposit cheque at the bank.
02/10/2020	Colleen Delaney	Emails regarding Danbury sales/clean-up/proceeds; approve invoices; return call from unsecured creditor; email TD Bank requesting electronic bank statements for December 2019 and January 2020; review revised inventory and sales schedules.
02/11/2020	Arif Dhanani	Review of email from Artisan and respond thereto and discussion with C. Delaney re same.
02/11/2020	Colleen Delaney	Emails re status of EHT returns; approve invoices; review updated Canada Revenue Agency ("CRA") trust claims and call with CRA to confirm same; call and email from Revus landlord and discussion with A. Dhanani re same; review revised inventory reports.
02/12/2020	Colleen Delaney	Call with Artisan to review book value and sales reconciliations; draft summary schedules.
02/13/2020	Colleen Delaney	Review updated information from Artisan and call to confirm details; update inventory and sales schedules based on information from Artisan; prepare deposit instructions.
02/14/2020	Donna Nishimura	Deposit cheque at the bank.



Date	Professional	Description
02/18/2020	Colleen Delaney	Update discussions with A. Dhanani; follow up on box listings; review mail; review correspondence on point of sale terminals ("POS") to be returned.
02/19/2020	Colleen Delaney	Compile point of sale information and meet with E. Odeh re return of various POS terminals to two different vendors; review mail; approve invoices.
02/20/2020	Colleen Delaney	Review Starport statement and email Starport requesting detailed invoices in support of the statement amounts; review response from Starport.
02/21/2020	Anne Baptiste	Filing of banking documentation.
02/24/2020	Echa Odeh	Addressing return of POS terminals with C. Delaney.
02/24/2020	Colleen Delaney	E. Odeh regarding POS terminals; emails with Starport regarding invoices; approve invoices for payment.
02/25/2020	Brenda Wong	Review and respond to email from the Co-operators; review vehicle files and email to V. Millar re available maintenance and purchase records.
02/25/2020	Echa Odeh	Draft and send email to First Data requesting further information.
02/25/2020	Colleen Delaney	Update discussions with E. Odeh; review mail; review and approve invoices.
02/26/2020	Brenda Wong	Emails with Co-operators re outstanding premium and call to Co-operators to clarify its response.
02/26/2020	Arif Dhanani	Emails to/from Thornton Grout Finnigan LLP re CFIA.
02/26/2020	Colleen Delaney	Review mail; follow up with Starport; forward email from CFIA re license cancellation; call Artisan.
02/27/2020	Colleen Delaney	Review bills and email questions to Bell Canada; confirm deposit of cheque; follow-up emails re boxes at Thornbury; email re Bell Canada modem.
02/28/2020	Anne Baptiste	Prepare disbursement cheque.
02/28/2020	Brenda Wong	Send email to Co-operators with requested documentation.
		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
Arif N. Dhanani, CPA, CA, CIRP, LIT	Vice President	3.80	\$ 395	\$ 1,501.00
Colleen H. Delaney, CPA, CA, CIRP, LIT	Senior Manager	10.90	\$ 395	4,305.50
Brenda Wong, CIRP, LIT	Senior Manager	0.60	\$ 395	237.00
Echa Odeh	Senior Associate	1.30	\$ 225	292.50
Donna Nishimura/Anne Baptiste	Estate Administrator	0.40	\$ 110	44.00
<b>Total hours and professional fees</b>		<b>17.00</b>		\$ 6,380.00
HST @ 13%				829.40
<b>Total payable</b>				<b>\$ 7,209.40</b>

**VISA/MASTERCARD**

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

**WIRE PAYMENT DETAILS**

Please contact Donna Nishimura at 647.727.3552 for wire instructions.



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**To** RSM Canada Limited, Court-Appointed Receiver  
re RSV Investments Inc.  
11 King Street West, Suite 700  
Toronto, ON M5H 4C7

**Date** March 3, 2020

**Client File** 7842615/10005

**Invoice** 5

**No.** 5916172

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For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of RSV Investments Inc. ("RSV") for the period February 1, 2020 to February 29, 2020:

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<b>Date</b>	<b>Professional</b>	<b>Description</b>
02/04/2020	Arif Dhanani	Review of local data sheets and co-operating broker agreement for Thornbury property, execute same and send to W. Thompson; call with Danbury Global Ltd. to coordinate turnover of keys to W. Thompson.
02/07/2020	Brenda Wong	Respond to call from Service Canada.
02/11/2020	Colleen Delaney	Call from Canada Revenue Agency regarding CRA's property trust claim and A. Dhanani re same.
02/21/2020	Anne Baptiste	Prepare disbursement cheque; filing of banking documentation.
02/27/2020	Arif Dhanani	Call with and email to W. Thompson to obtain marketing activity update for sale of Thornbury Property.
		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

<b>Professional</b>	<b>Level</b>	<b>Hours</b>	<b>Rate</b>	<b>Fees</b>
Arif N. Dhanani, CPA, CA, CIRP, LIT	Vice President	1.10	\$ 395	\$ 434.50
Colleen H. Delaney, CPA, CA, CIRP, LIT	Senior Manager	0.20	\$ 395	79.00
Brenda Wong, CIRP, LIT	Senior Manager	0.20	\$ 395	79.00
Anne Baptiste	Estate Administrator	0.20	\$ 110	22.00
<b>Total hours and professional fees</b>		<b>1.70</b>		\$ 614.50
HST @ 13%				79.89
<b>Total payable</b>				<b>\$ 694.39</b>

**VISA/MASTERCARD**

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

**WIRE PAYMENT DETAILS**

Please contact Donna Nishimura at 647.727.3552 for wire instructions.



GST/HST: 80784 1440 RT 0001

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**To** RSM Canada Limited, Court-Appointed Receiver  
 re Black Angus Freezer Beef (2005) Ltd., Black Angus Fine  
 Meats & Game Inc., RSV Inc. and the property  
 municipally known as 21 High Street in MacTier, ON  
 11 King Street West, Suite 700  
 Toronto, ON M5H 4C7

**Date** March 3, 2020

**Client File** 7842615/10004

**Invoice** 5

**No.** 5916203

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of Black Angus Freezer Beef (2005) Ltd., Black Angus Fine Meats & Game Inc., RSV Inc. and the property municipally known as 21 High Street in MacTier, ON for the period February 1, 2020 to February 29, 2020:

Date	Professional	Description
02/04/2020	Brenda Wong	Email to Cooperators to cancel coverage of the vehicles sold by Danbury Global Limited ("Danbury").
02/04/2020	Arif Dhanani	Review mail received for companies under receivership; discussion with Danbury and email to R. Villman regarding return of boat trailer; filing emails.
02/05/2020	Arif Dhanani	Correspondence with Thornton Grout Finnigan LLP ("TGF") regarding various matters including Court dates for next attendance; returning call from EOS Canada, collection agent for WSIB; commence drafting Receiver's second report to Court (the "Second Report").
02/06/2020	Arif Dhanani	Emails regarding booking a court date, service, and review of Receiver's second report.
02/07/2020	Daniel Weisz	Review and sign cheques; review summary of activities.
02/07/2020	Arif Dhanani	Review of mail received, PDF and save relevant documents; attend to receivership administration; continue drafting the Second Report.
02/07/2020	Anne Baptiste	Post receipts to Ascend; prepare disbursement cheques; mail disbursement cheques.
02/10/2020	Brenda Wong	Attend to receivership administration; calculate amount re 2019 EHT annual return and call to Ministry of Finance re the companies' filing.
02/10/2020	Arif Dhanani	Meet with C. Delaney re status of Thornbury listing, Court attendance and the Second Report; discussions with Artisan Farms Direct; review of TGF draft letter to S. Kelly and comment on same; contact Laurentian Bank of Canada ("LBC") re bank deposits; responding to TGF re email received by TGF from S. Kelly; continue drafting the Second Report.

Date	Professional	Description
02/10/2020	Colleen Delaney	Status update meeting with A. Dhanani; draft sections for the Second Report.
02/11/2020	Brenda Wong	Finalize 2019 EHT Annual Return for Fine Meats and Freezer Beef.
02/11/2020	Arif Dhanani	Complete fee summary spreadsheet and affidavit for the Second Report; meet with D. Nishimura re finalization of invoices; reconcile and finalize the Receiver's statements of receipts and disbursements for Fine Meats, Freezer Beef, RSV and 21 High Street to January 31, 2020 and on a combined basis; update the Second Report; review of further emails from S. Kelly and emails to TGF re same; review of email forwarded by C. Delaney and C. Delaney on same; call with L. Williams of TGF re the Second Report.
02/12/2020	Arif Dhanani	Discussion with C. Delaney on the Second Report.
02/12/2020	Colleen Delaney	Review the Second Report; discussion with A. Dhanani and continue to draft sections for the Second Report.
02/13/2020	Arif Dhanani	Review of emails from S. Kelly, emails to/from TGF re same.
02/14/2020	Anne Baptiste	Filing of banking documentation; prepare disbursement cheques; process receipt to Ascend.
02/14/2020	Colleen Delaney	A. Dhanani regarding Canada Revenue Agency claims; review a draft of the Second Report and provide comments thereon.
02/14/2020	Arif Dhanani	Review sections in the Second Report prepared by C. Delaney, finalize the draft Second Report and send same to TGF for comments; respond to questions from Morrison CPA re Tara Foods property.
02/17/2020	Arif Dhanani	Discussion with D. Weisz on the Second Report; discussion with C. Delaney on status of records; review of changes made to the Second Report by D. Weisz and forward same to TGF; review of numerous further emails from S. Kelly; discussion with Danbury; emails to TGF regarding emails from S. Kelly and the Second Report.
02/18/2020	Daniel Weisz	Discussion with A. Dhanani on status of the Second Report; review summaries of activities; review and update the Second Report.
02/18/2020	Colleen Delaney	Discussions re computer and artwork to be sent to S. Kelly.
02/19/2020	Daniel Weisz	Review and update the Second Report and statement of receipts and disbursements; discussion with A. Dhanani on same; review draft notice of motion and discussion with A. Dhanani on same.
02/19/2020	Arif Dhanani	Review of amendments additions to the Second Report by TGF; compile the appendices to the Second Report and send same to TGF; finalize the Second Report and send same to TGF for service; review Notice of Motion and draft Order and send comments to TGF re same.
02/19/2020	Colleen Delaney	Review list of records at Thornbury.
02/20/2020	Daniel Weisz	Review draft order and email to P. Fesharaki re same.
02/20/2020	Arif Dhanani	Facilitate posting of Motion Record and the Second Report to the Receiver's website; emails to/from P. Fesharaki re same.
02/24/2020	Arif Dhanani	Emails to/from TGF regarding S. Kelly emails regarding receipt of computer.
02/25/2020	Arif Dhanani	Call with TGF regarding Court attendance and other file related matters; draft Supplement to Second Report and send same to TGF for comments, review and discuss comments with TGF, amend report, finalize and send same to TGF for service.

Date	Professional	Description
02/25/2020	Colleen Delaney	A. Dhanani regarding court hearing.
02/26/2020	Daniel Weisz	A. Dhanani on attendance in court.
02/26/2020	Arif Dhanani	Attend in Court re Receiver's motion; facilitate posting of the Receiver's Supplement to the Second Report and Endorsement of Justice Conway to the Receiver's website.
02/26/2020	Echa Odeh	Review of WEPP payments and reconcile with WEPP statements.
02/26/2020	Colleen Delaney	Update from A. Dhanani re court hearing and next steps.
02/27/2020	Arif Dhanani	Call with LBC; email to TGF regarding conference call.
02/28/2020	Arif Dhanani	Call with and email to Desjardins Group regarding Laredo camper trailer and loan and forward email to TGF; call with TGF and LBC.
02/28/2020	Brenda Wong	Review summary of WEPP payments made to former employees and WEPP super priority claim.
		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	6.00	\$ 525	\$ 3,150.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Vice President	33.60	\$ 395	13,272.00
Colleen H. Delaney, CPA, CA, CIRP, LIT	Senior Manager	7.40	\$ 395	2,923.00
Brenda Wong, CIRP, LIT	Senior Manager	1.20	\$ 395	474.00
Echa Odeh	Senior Associate	1.00	\$ 225	225.00
Anne Baptiste	Estate Administrator	2.00	\$ 110	220.00
<b>Total hours and professional fees</b>		<b>51.20</b>		\$ 20,264.00
HST @ 13%				2,634.32
<b>Total payable</b>				<b>\$ 22,898.32</b>

**VISA/MASTERCARD**

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

**WIRE PAYMENT DETAILS**

Please contact Donna Nishimura at 647.727.3552 for wire instructions.



**THIS IS EXHIBIT "B" REFERRED TO IN THE  
AFFIDAVIT OF ARIF DHANANI SWORN BEFORE ME  
THIS 4<sup>th</sup> DAY OF MARCH, 2020**



\_\_\_\_\_  
A Commissioner, etc.

Daniel Raphael Weisz, a Commissioner, etc.  
Province of Ontario, for RSM Canada LLP  
and RSM Canada Limited  
Expires January 5 2021

**In the Matter of the Receivership of Black Angus Fine Meats & Game Inc., Black Angus Freezer Beef (2005) Ltd.,  
RSV Investments Inc., and of the real property municipally known as 21 High Street, Mactier, ON  
Summary of Receiver's Fees  
For the Period February 1, 2020 to February 29, 2020**

Description	Period	Hours	Fees	Disbursements	HST	Total	Average Hourly Rate
<b><i>21 High Street</i></b>							
	February 1, 2020 to February 29, 2020	9.9	\$ 3,851.00	\$ -	\$ 500.63	\$ 4,351.63	\$ 388.99
		<u>9.9</u>	<u>\$ 3,851.00</u>	<u>\$ -</u>	<u>\$ 500.63</u>	<u>\$ 4,351.63</u>	<u>\$ 388.99</u>
<b><i>Black Angus Fine Meats &amp; Game Inc. &amp; Black Angus Freezer Beef (2005) Ltd.</i></b>							
	February 1, 2020 to February 29, 2020	17.0	\$ 6,380.00	\$ -	\$ 829.40	\$ 7,209.40	\$ 375.29
		<u>17.0</u>	<u>\$ 6,380.00</u>	<u>\$ -</u>	<u>\$ 829.40</u>	<u>\$ 7,209.40</u>	<u>\$ 375.29</u>
<b><i>RSV Investments Inc.</i></b>							
	February 1, 2020 to February 29, 2020	1.7	\$ 614.50	\$ -	\$ 79.89	\$ 694.39	\$ 361.47
		<u>1.7</u>	<u>\$ 614.50</u>	<u>\$ -</u>	<u>\$ 79.89</u>	<u>\$ 694.39</u>	<u>\$ 361.47</u>
<b><i>Combined</i></b>							
	February 1, 2020 to February 29, 2020	51.2	\$ 20,264.00	\$ -	\$ 2,634.32	\$ 22,898.32	\$ 395.78
		<u>51.2</u>	<u>\$ 20,264.00</u>	<u>\$ -</u>	<u>\$ 2,634.32</u>	<u>\$ 22,898.32</u>	<u>\$ 395.78</u>
<b>Total</b>		<b>79.80</b>	<b>\$ 31,109.50</b>	<b>\$ -</b>	<b>\$ 4,044.24</b>	<b>\$ 35,153.74</b>	<b>\$ 389.84</b>

# **APPENDIX B**

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43,  
as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*,  
R.S.C. 1985, c. B-3, as amended

B E T W E E N:

LAURENTIAN BANK OF CANADA

Applicant

- and -

RSV INVESTMENTS INC., BLACK ANGUS FREEZER BEEF (2005) LTD.,  
BLACK ANGUS FINE MEATS & GAME INC. and SEAN DEER ENTERPRISES LTD.

Respondents

AFFIDAVIT OF PUYA FESHARAKI  
(Sworn March 5, 2020)

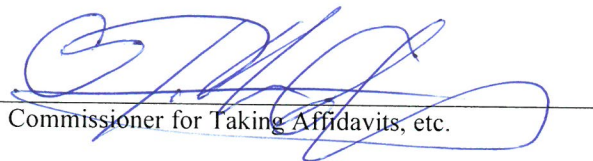
I, PUYA FESHARAKI, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am an associate with Thornton Grout Finnigan LLP (“TGF”), counsel for RSM Canada Limited in its capacity as Court-appointed Receiver (the “**Receiver**”) of the Respondents in these proceedings (the “**Receivership Proceedings**”). As such, I have knowledge of the matters to which I hereinafter depose, except where stated to be on information and belief, and where so stated, I verily believe it to be true.

2. Attached hereto as Exhibit “A” is a copy of the bill of costs (the “**Bill of Costs**”) issued to the Receiver by TGF for fees and disbursements incurred by TGF in the course of these Receivership Proceedings for the period from January 22, 2020 to February 29, 2020 (the “**Fee Approval Period**”).

3. As evidenced by the Bill of Costs attached at Exhibit "A", in the course of the Fee Approval Period, TGF counsel and law clerks have expended a total of 68 hours in connection with these Receivership Proceedings, and have incurred CAD \$38,115.00 in fees, CAD \$545.27 in disbursements and CAD \$4,984.24 in taxes, for a total of CAD \$43,644.51.
4. Attached hereto as Exhibit "B" is a schedule summarizing the Bill of Costs and the total billable hours charged.
5. Attached hereto as Exhibit "C" is a schedule summarizing the respective years of call, where applicable, and billing rates of each of the TGF professionals who acted for the Receiver during the Fee Approval Period.
6. To the best of my knowledge, the rates charged by TGF in the course of these Receivership Proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services. I believe the total hours, fees and disbursements incurred by TGF on this matter are reasonable and appropriate in the circumstances.
7. This Affidavit is sworn in support of a motion, *inter alia*, approving TGF's fees and disbursements incurred in respect of the Receivership Proceedings during the Fee Approval Period.

**SWORN** before me at the City of Toronto,  
in the Province of Ontario, this 5th day of  
March, 2020.

  
Commissioner for Taking Affidavits, etc.

  
\_\_\_\_\_  
**PUYA FESHARAKI**

**Owen Gaffney**  
Barrister & Solicitor  
LSO# 75017B

EXHIBIT "A"

Court File No.: CV-19-626953-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43,  
as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985,  
c. B-3, as amended

BETWEEN:

LAURENTIAN BANK OF CANADA

Applicant

- and -

RSV INVESTMENTS INC., BLACK ANGUS FREEZER BEEF (2005) LTD.,  
BLACK ANGUS FINE MEATS & GAME INC. and SEAN DEER ENTERPRISES LTD.

Respondents

SIXTH BILL OF COSTS OF THE SOLICITORS  
TO THE COURT APPOINTED RECEIVER AND MANAGER

For the period ending February 29, 2020

Jan-22-20	Emails in respect of trailer and attachment to property; emails in respect of requests from S. Kelly regarding return of assets;	0.30	LMW
Jan-24-20	Emails in respect of Anderson Property marketing package;	0.50	PF
Jan-25-20	Emails from S. Kelly;	0.20	LMW
Jan-26-20	Email from S. Kelly; emails with Receiver regarding allegations raised; emails in respect of alarms set off in Thornbury;	0.30	LMW
Feb-03-20	Discussion with L. Williams about next steps;	0.30	PF
Feb-04-20	Emails in respect of Court date; emails regarding boat trailer; emails regarding MacTier; emails regarding Danbury auction;	0.50	LMW
	Instructions from P. Fesharaki regarding court time for motion to approve receiver's activities; emails with Commercial List regarding same; internal emails regarding date; prepare Court request form;	0.50	RGM
Feb-05-20	Emails in respect of timing of Court attendance; emails in respect of assets claimed by S. Kelly;	0.40	LMW
	Draft comprehensive letter to S. Kelly regarding pattern of behaviour and unfounded allegations;	4.60	PF

	Emails with Commercial List regarding time before Justice Conway; internal emails and discussion with L. Williams regarding later date; revise Court Request form; email to Commercial List;	0.40	RGM
Feb-06-20	Emails regarding Court attendance; review and revise letter to S. Kelly;	0.70	LMW
	Review and revise letter to S. Kelly;	1.10	PF
	Emails to and from Commercial List regarding time booked for motion on February 26; confirm same internally; email and instructions from P. Fesharaki regarding finalizing letter to S. Kelly and attend to same;	0.30	RGM
Feb-07-20	Emails in respect of S. Kelly allegations;	0.30	LMW
Feb-08-20	Further revise lengthy letter to S. Kelly;	1.60	LMW
Feb-10-20	Review and revise letter to S. Kelly;	1.60	PF
Feb-11-20	Emails regarding letter to S. Kelly; email from S. Kelly and emails with the Receiver in respect of disclosure of personal information; review finalized letter; emails regarding same;	0.40	LMW
	Emails regarding letter to S. Kelly;	0.20	LMW
	Telephone call with A. Dhanahi in respect of MacTier property and relief to be sought; further emails from S. Kelly;	0.60	LMW
	Emails to S. Kelly and Receiver regarding unfounded allegations;	0.50	PF
Feb-12-20	Emails in respect of emails from S. Kelly and Court materials; numerous emails from S. Kelly;	0.50	LMW
Feb-13-20	Emails from S. Kelly; email with Receiver regarding same;	0.30	LMW
	Emails in respect of further allegations by S. Kelly;	0.60	PF
Feb-15-20	Emails from S. Kelly;	0.20	LMW
	Emails from S. Kelly;	0.50	PF
Feb-17-20	Emails in respect of boat trailer and status of Court materials;	0.20	LMW
	Review and revise Receiver's Report;	3.50	PF
Feb-18-20	Emails in respect of Court materials; review and revise Report;	3.70	LMW
	Review and revise Receiver's Report; prepare motion materials for February 26 hearing;	4.60	PF
	Instructions from P. Fesharaki regarding draft materials for motion returnable February 26; begin preparing draft materials; discuss various aspects with P. Fesharaki, including redactions to emails;	2.00	RGM
Feb-19-20	Emails in respect of motion materials; review and revise same;	2.10	LMW
	Review and revise Report; finalize motion materials; discussions with L.	6.40	PF

	Williams and A. Dhanani in respect of finalizing materials;		
	Discuss status of court documents with P. Fesharaki and "to do" list for service today; prepare redacted exhibits; prepare fee affidavit and Exhibits; attend to obtaining updated PIN and review same; emails regarding form of Order to be registered on title;	3.90	RGM
Feb-20-20	Emails in respect of motion materials and service; emails in respect of MacTier first mortgagee position; emails with A. Dhanani	0.60	LMW
	Discuss service on PPSA parties with P. Fesharaki and instructions regarding completing Order with the details of the relevant affidavit of service; prepare correspondence and enclosures to PPSA parties regarding motion; prepare and swear Affidavit of Service;	1.60	RGM
Feb-21-20	Emails with A. Dhanani in respect of MacTier and computer delivery;	0.30	LMW
	Emails in respect of personal computer;	0.20	PF
Feb-22-20	Emails in respect of computer delivery;	0.10	LMW
	Emails in respect of computer delivery;	0.30	PF
Feb-23-20	Emails from S. Kelly;	0.20	LMW
Feb-24-20	Emails in respect of upcoming motion; discuss same with P. Fesharaki; telephone call from Court Office; emails regarding same;	0.50	LMW
	Discussion with A. Dhanani and L. Williams in respect of motion that week;	0.40	PF
	Prepare hard copy of motion record to be filed with the Commercial List before hearing on Wednesday;	0.70	RGM
Feb-25-20	Emails in respect of draft Order; review and revise same; emails and telephone call with the Receiver in respect of issues with MacTier property; discussions in respect of Supplemental Report; review and revise same; further revise draft Order; revise draft Endorsement;	4.10	LMW
	Emails with J. Valler in respect of First Mortgagee's interests; review and revise Order; review and revise Supplemental Report; draft Endorsement;	4.70	PF
	Discuss finalizing order for Feb. 26 court attendance with P. Fesharaki; revise same;	0.40	RGM
Feb-26-20	Prepare for and attend motion;	3.90	LMW
	Court hearing to approve Receiver's conduct and activities;	3.00	PF
	Discuss adjournment with P. Fesharaki and request that S. Kelly be served with paper materials; scan and review endorsement and email to Commercial List to confirm matter will be placed on Justice Conway's list for March 12, 2020 for 1 hour;	0.30	RGM
Feb-27-20	Emails in respect of status of receivership and outstanding issues; emails regarding Desjardins indebtedness;	0.30	LMW



	Emails in respect of logistics of couriering materials to S. Kelly;	0.20	PF
	Prepare package of materials to send to S. Kelly as per Justice Conway's direction; brief discussion with L. Williams regarding same; email from P. Fesharaki regarding address provided by S. Kelly; discussion with P. Fesharaki regarding effecting service by email;	0.70	RGM
Feb-28-20	Emails in respect of Thornbury sale; conference call with the Receiver and the Bank regarding status of proceeding and next steps; emails with S. Kelly regarding service of materials;	1.30	LMW
	Emails from and to S. Kelly;	0.40	PF

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
Leanne M. Williams	23.80	18,445.00
Puya Fesharaki	33.40	16,700.00
Roxana Manea (Law Clerk)	10.80	2,970.00
<b>TOTAL FEE HEREIN</b>		<b>\$38,115.00</b>
<b>HST on Fees</b>		<b><u>\$4,954.95</u></b>

**Total Fees and HST** **\$43,069.95**

**Disbursements:**

Couriers	\$63.57
Photocopies	\$160.50
Photocopies - Colour	\$1.20
Filing of Motion Record*	<u>\$320.00</u>

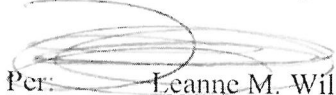
<b>Total Taxable Disbursements</b>	<b>\$225.27</b>
<b>HST on Disbursements</b>	<b>\$29.29</b>
<b>Total Non-Taxable Disbursements</b>	<b><u>\$320.00</u></b>

**Total Disbursements and HST** **\$574.56**  
**Total Fees, Disbursements & HST** **\$43,644.51**

**OUR ACCOUNT HEREIN** **\$43,644.51**

We hereby waive notice of the time and place of the taxation of this bill.

**Thornton Grout Finnigan LLP**

Per:  Leanne M. Williams

E. & O. E. HST No. 87042 1039RT \*HST Exempt  
Matter No. 2028-001  
Invoice No. 34598  
Date: Mar 05/20

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6.00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

LAURENTIAN BANK OF CANADA

- and -

Applicant

RSV INVESTMENTS INC., BLACK ANGUS FREEZER BEEF  
(2005) LTD., BLACK ANGUS FINE MEATS & GAME INC.  
and SEAN DEER ENTERPRISES LTD.

Respondents

Court File No. CV-19-626953-00CL

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

Proceedings commenced at Toronto, Ontario

**SIXTH BILL OF COSTS OF THE SOLICITORS**  
**TO THE COURT APPOINTED RECEIVER AND MANAGER**

**Thornton Grout Finnigan LLP**  
TD West Tower, Toronto-Dominion Centre  
100 Wellington Street West, Suite 3200  
Toronto, ON M5K 1K7  
Fax: (416) 304-1313

**Leanne M. Williams (LSO# 41877E)**  
Email: [lwilliams@tgf.ca](mailto:lwilliams@tgf.ca)  
Tel: (416) 304-0060

**Puya Fesharaki (LSO# 70588L)**  
Email: [pfesharaki@igf.ca](mailto:pfesharaki@igf.ca)  
Tel: (416) 304-7979

Lawyers for the Court-Appointed Receiver

# Exhibit "B"

Summary of total professional fees by invoice for the period:

January 22, 2020 to February 29, 2020

Invoice #	Period of Service	Total Hours	Fees	Disb.	HST	Total (Fees, HST, Disb.)	Average Hourly Rate
6th Bill of Costs	For period ended February 29, 2020	68	\$ 38,115.00	\$ 545.27	\$ 4,984.24	\$ 43,644.51	\$ 560.51
<b>TOTAL</b>		<b>68</b>	<b>\$ 38,115.00</b>	<b>\$ 545.27</b>	<b>\$ 4,984.24</b>	<b>\$ 43,644.51</b>	<b>\$ 560.51</b>

# Exhibit "C"

Summary of total professional fees by position - period:

January 22, 2020 to February 29, 2020

Legal Professional	Position	Year of Call	Rate/hour 2020*	Hours Billed
Leanne M. Williams	Partner	1999	\$ 775.00	23.80
Puya Fesharaki	Associate	2015	\$ 500.00	33.40
Roxana Manea	Law clerk	N/A	\$ 275.00	10.80
<hr/> <b>Total</b> <hr/>				

\*reflects discounted rate

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

LAURENTIAN BANK OF CANADA  
Applicant

- and -

RSV INVESTMENTS INC., et al.

Respondents

Court File No.: CV-19-626953-00CL

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

Proceedings commenced at Toronto, Ontario

**AFFIDAVIT OF PUYA FESHARAKI  
(Sworn March 5, 2020)**

**Thornton Grout Finnigan LLP**  
TD West Tower, Toronto-Dominion Centre  
100 Wellington Street West, Suite 3200  
Toronto, ON M5K 1K7  
Fax: (416) 304-1313

**Leanne M. Williams** (LSO# 41877E)  
Email: [lwilliams@tgf.ca](mailto:lwilliams@tgf.ca)  
Tel: (416) 304-0060

**Puya Fesharaki** (LSO# 70588L)  
Email: [pfesharaki@tgf.ca](mailto:pfesharaki@tgf.ca)  
Tel: (416) 304-7979

Lawyers for the Court-appointed Receiver