

**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

**SUPPLEMENT TO THE FIRST REPORT OF THE RECEIVER**

**December 9, 2019**

---

**Table of Contents**

**I. INTRODUCTION ..... 1**  
    Purpose of the Supplemental Report ..... 1  
    Terms of Reference ..... 2

**II. RECEIVER’S SALE PROCESS ..... 3**

**III. LISTING PROPOSALS ..... 3**

**IV. RECOMMENDED SALES PROCESS FOR REAL PROPERTY ..... 5**

**V. RECEIVER’S FEES AND DISBURSEMENTS ..... 5**

**VI. CONCLUSION ..... 6**

---

**Appendices**

Affidavit of Arif Dhanani .....A

**Confidential Appendices**

Listing Proposals ..... 1  
Thornbury Property Listing Proposal Summary ..... 2  
MacTier Property Listing Proposal Summary ..... 3

---

## 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 “**Supplemental Report**”) is a supplement to the First Report of the Receiver dated December 3, 2019 (the “**First Report**”), and should be read together with the First Report.
3. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the First Report.

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

4. The purpose of the Supplemental Report is to update the Court in respect of the following:
  - a) the results of the Receiver’s Sales Process in respect of the real properties included for sale thereunder, being the Thornbury Property and the MacTier Property (collectively referred to herein as the “**Real Properties**”);
  - b) certain independent realtor listing proposals obtained by the Receiver in respect of the sale of the Thornbury Property and the MacTier Property and the Receiver’s recommendations in respect thereto; and
  - c) to request an order of the Court:

- 
- i. authorizing and directing the Receiver to enter into a listing agreement with CBRE Limited (“**CBRE**”) for the sale of the Thornbury Property, based on the recommended listing proposal for same;
  - ii. authorizing the Receiver to enter into a listing agreement with CBRE for the sale of the MacTier Property, based on the recommended listing proposal for same on terms acceptable to Laurentian Bank of Canada (the “**Bank**”); and
  - iii. approving the fees and disbursements of the Receiver for the period October 16, 2019 to November 15, 2019.

### **Terms of Reference**

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

---

## II. RECEIVER'S SALE PROCESS

7. As set out in detail in the First Report, the Receiver conducted a Sales Process with a Bid Submission Deadline of Friday, November 15, 2019. The Sales Process was intended to target organizations in the food industry with a view to selling the assets of the Black Angus Group together with the Thornbury Property and the MacTier Property on an "en bloc" basis.
8. While the Receiver received a number of offers in respect of the non-real estate assets of the Black Angus Group, only one offer was made in respect of the Thornbury Property and no offer was made in respect of the MacTier Property.
9. The offer made in respect of the Thornbury Property appeared to be below market value and was not accepted by the Receiver. It is the Receiver's view that it could likely obtain a better recovery for the Thornbury Property through an independent real estate listing.
10. As the Sales Process did not result in satisfactory offers being received for the Real Properties, the Receiver sought independent listing proposals from commercial real estate brokerages.

## III. LISTING PROPOSALS

11. On November 19, 2019, the Receiver invited Avison Young Commercial Real Estate (Ontario) Inc. ("**AY**"), Colliers International ("**Colliers**") and CBRE (collectively, the "**Realtors**") to submit listing proposals for the marketing and sale of each of the Thornbury Property and the MacTier Property.
12. The Receiver requested that the Realtors include in their proposals: (i) a comprehensive marketing strategy plan, including a timeline and comparative market analysis; (ii) the compensation the Realtor would require; (iii) the estimated selling value and proposed listing price for the property; (iv) on a preliminary basis, the work, if any, required to be done on the property prior to the listing of the

---

property; and (v) a brief overview of the experience of the individuals that would be involved in marketing the Real Properties.

13. Proposals have been received from each of the Realtors, copies of which are attached hereto as Confidential Appendix “1”. Summaries of the proposals for each of the Thornbury Property and the MacTier Property are attached hereto as Confidential Appendix “2” and Confidential Appendix “3”, respectively.
14. The Receiver has reviewed each of the listing proposals and is of the view that the marketing plan and pricing set out in CBRE’s listing proposals for each of the Thornbury Property and the MacTier Property could result in the highest realizations from those properties for the following reasons:
  - a) CBRE’s suggested estimates of value and listing prices for the Thornbury Property and for the MacTier Property are higher than those set out by Colliers and AY;
  - b) CBRE is working with a local real estate agent who is familiar with Thornbury, Ontario and MacTier, Ontario areas and market; and
  - c) CBRE’s proposed sales commission for each of the Real Properties is more favourable than or equal to the commissions proposed by either Colliers or AY.
15. As at November 30, 2019, the first mortgagee in respect of the MacTier Property, Front Desk Ltd. (the “**First Mortgagee**”), was owed \$199,354.13.
16. The Receiver reviewed the listing proposals with the Bank. The Bank has informed the Receiver that it supports the Receiver entering into a listing agreement with CBRE consistent with the terms set out in CBRE’s listing proposal for:
  - a) the Thornbury Property; and
  - b) the MacTier Property provided that the Receiver enters into a cost-sharing agreement satisfactory to the Bank with the First Mortgagee.

---

#### **IV. RECOMMENDED SALES PROCESS FOR REAL PROPERTY**

17. For the reasons set out above, the Receiver recommends that it should be authorized to:
  - a) enter into a listing agreement with CBRE for sale of the Thornbury Property;  
and
  - b) enter into a listing agreement with CBRE for the sale of the MacTier Property on terms acceptable to the Bank.
18. In the event that the Bank is not supportive of the Receiver entering into a listing agreement for the sale of the MacTier Property, the Receiver will advise the Court accordingly.

#### **V. RECEIVER'S FEES AND DISBURSEMENTS**

19. Pursuant to paragraph 18 of the Appointment Order, the Receiver is to be paid their reasonable fees and disbursements at their standard rates and charges. Pursuant to paragraph 19 of the Appointment Order, the Receiver shall pass its accounts before the Court.
20. The Receiver has sought approvals of its fees and disbursements to October 15, 2019 in the First Report.
21. The total fees and disbursements for the Receiver for the period from October 16, 2019 to November 15, 2019 were \$111,144.73, plus HST of \$14,448.82, for a total of \$125,593.55. The time spent by the Receiver is more particularly described in the Affidavit of Arif Dhanani sworn December 9, 2019, which is attached hereto and marked as Appendix "A" and contains a copy of the invoices that set out the services provided during this time period.



---

**VI. CONCLUSION**

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

All of which is respectfully submitted to this Court as of this 9<sup>th</sup> day of December, 2019.

**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:



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 December 9, 2019)**

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 October 16, 2019 to November 15, 2019 (the "**Period**"). The total fees and disbursements charged for the Period are \$111,216.68, plus HST of \$14,458.17 for a total of \$125,674.85. The average hourly rate charged during the Period was \$336.77.

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 9<sup>th</sup> day of December, 2019



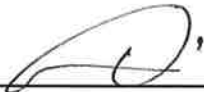
A Commissioner, etc.

)  
)  
)  
)  
)  
)  
)  
)  
)  
)  
)



**ARIF DHANANI**

**THIS IS EXHIBIT "A" REFERRED TO IN THE  
AFFIDAVIT OF ARIF DHANANI SWORN BEFORE ME  
THIS 9<sup>th</sup> DAY OF DECEMBER, 2019**



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

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



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

GST/HST: 80784 1440 RT 0001

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

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** December 9, 2019

**Client File** 7842615/10003  
**Invoice** 2  
**No.** 5849682

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 October 16, 2019 to November 15, 2019:

Date	Professional	Description
10/16/2019	Brenda Wong	Respond to call and email from tenant advising septic pump is not working; emails with Richmond Advisory Services ("RAS") re same.
10/16/2019	Colleen Delaney	Call from tenant regarding the septic system.
10/17/2019	Anne Baptiste	Prepare disbursement cheques; process receipts to Ascend.
10/18/2019	Colleen Delaney	Email MacLeod's Coffee Shop ("McLeod's") with invoice for its share of hydro; review response received and request additional information.
10/21/2019	Brenda Wong	Review and respond to RAS email re quote for snow clearing.
10/21/2019	Colleen Delaney	Review snowplow quote received and discuss with B. Wong.
10/22/2019	Arif Dhanani	Facilitate deposit of various cheques received for rent; email to P. Fesheraki re 21 High Street rent issue.
10/23/2019	Brenda Wong	Review quote for snow clearing and emails to RAS regarding same.
10/23/2019	Arif Dhanani	Review of letter from and respond by email to counsel with respect to certain property not subject to the receivership proceedings.
10/23/2019	Usama Emad	Discussion with a snow removal contractor re its quote and to obtain additional information.
10/23/2019	Colleen Delaney	Call from tenant regarding de-pressurization report required by the township; review files to locate the report and send the report to the tenant.
10/24/2019	Usama Emad	Further discussion regarding snow removal quote; request cancellation of the internet and phone services through Bell.
10/24/2019	Brenda Wong	Review emails re MacTier snow plowing and septic tank; emails with RAS re its representative in MacTier.
10/24/2019	Colleen Delaney	Emails with RAS and B. Wong re snow removal requirements at MacTier; attend to email from a tenant re issue with an exhaust fan, including email requesting details and advise RAS of same; review status of the alarm system at the property; review email from a tenant with hydro invoices received;

Date	Professional	Description
		review issues relating to the exhaust fan including discussion with RAS re its inspection of same.
10/25/2019	Arif Dhanani	Receipt of email from Thornton Grout Finnigan LLP ("TGF") re camping trailer and respond thereto and discussion with C. Delaney re same; attending to receivership administration.
10/25/2019	Brenda Wong	Review emails from a tenant and RAS re Order to Comply; call to Township to inquire re Order to Comply; email to RAS re inspection of food items; email to the tenant re information requested re claim for loss; review emails/discussion re insurance for trailer on MacTier property.
10/25/2019	Colleen Delaney	Follow-up with RAS re green/white Black Angus sign on site and review email report received re same; call from a tenant re new light, etc., to be installed; review request for reimbursement for lost food due to shut down requested by the Town and discuss same with B. Wong; review email from S. Kelly re Laredo trailer missing from 21 High St.; review ownership of the Laredo and the status of insurance coverage for the vehicle; U. Emad re calls to tenants regarding the missing vehicle; contact RAS re same; V. Millar re notification of insurance company; speak to tenant and RAS re neighboring business camera and footage; discuss 24 hour security.
10/25/2019	Usama Emad	Prepare cheque requisitions for Hydro One invoices; calls to tenants to inquire about stolen camper and other matters and discuss same with C. Delaney.
10/26/2019	Colleen Delaney	Review email from tenant re missing trailer and speak with A. Dhanani on same; respond re security camera; receive call from Huronia Alarms and return call; review emails from RAS re security.
10/27/2019	Colleen Delaney	Discussion with the OPP re stolen Laredo trailer and shipping container and send detailed email to OPP regarding same; discussion with a person claiming ownership to the boat.
10/28/2019	Brenda Wong	Discussion with C. Delaney re security; emails and call with RAS re quote for transfer of boat and trailer and winterization of boat and securing same.
10/28/2019	Anne Baptiste	Filing of banking documentation; process receipts to Ascend; prepare disbursement cheques.
10/28/2019	Colleen Delaney	Email L. Marshall re attendance over the weekend; request boat information from RAS; discussions re shipping container stolen and contents; discuss security costs with B. Wong; call Storage on Site ("SOS") re unauthorized removal of container; discuss boat issues with B. Wong; discussion with G. Bochna of SOS and A. Dhanani on same and OPP on same.
10/29/2019	Brenda Wong	Emails with RAS re installation of a locking device; discussion with Township of Georgian Bay re Order to Comply; review draft rental invoices and prepare letter to tenants re November and December rent; review and discussion with V. Millar re hydro bills and email to RAS re the meter numbers.
10/29/2019	Usama Emad	Prepare rent invoices for tenants November and December.
10/29/2019	Colleen Delaney	Discuss boat lock with B. Wong; follow up with OPP re SOS' removal of the container; call with a tenant with respect to invoice requested; discussion with B. Wong re rent invoices to be issued and hydro billing to be passed on to tenant; discussion with Canada Revenue Agency with respect to the status of the RT0002 account to be opened; review expenses to date.

Date	Professional	Description
10/30/2019	Brenda Wong	Review and respond to emails re securing boat and obtaining an estimate of value; review emails re quote for snowplowing.
10/30/2019	Colleen Delaney	Review emails regarding securing of boat and snowplowing.
11/01/2019	Brenda Wong	Discussions with C. Delaney and U. Emad re sewer repair and email to RAS re same; emails with RAS re revised snow plowing quote; emails with RAS re winterization and heating issues.
11/01/2019	Colleen Delaney	Emails re quotes for repairs; discuss septic tank and snow removal issues with B. Wong; review emails from RAS re its recommendation re heaters.
11/01/2019	Anne Baptiste	Prepare disbursement cheques.
11/01/2019	Bryan Tannenbaum	Review and sign cheques.
11/01/2019	Usama Emad	B. Wong and C. Delaney re sewage repairs; finalize timing with lessor for pickup of wood cage.
11/04/2019	Brenda Wong	Review and exchange emails re quote for snowplowing; discussion with A. Dhanani re electric heaters and emails with HUB International Insurance Brokers ("HUB") re same; emails to RAS re installation of heaters; discussion with J. Berger re snowplowing services required for the property; follow up with RAS re hydro meter numbers.
11/05/2019	Brenda Wong	Call to Hydro One to discuss bill for 22 Muskoka Rd. and request account be set up; emails with RAS re winterizing the boat.
11/05/2019	Colleen Delaney	V. Millar re obtaining an updated property tax statement from Georgian Bay and coordinate posting of same in the online data room; speak to tenant re repairs, snow removal, etc.; B. Wong re repairs and maintenance.
11/06/2019	Brenda Wong	Review email from tenant re snow and forward to RAS; review RAS email re snow contractor and RAS re same; review email from RAS to snow contractor; respond to email from tenant re snow contractor; discussion with A. Dhanani re security and emails with RAS re security.
11/07/2019	Anne Baptiste	Filing of banking documentation.
11/08/2019	Brenda Wong	Review and respond to email from RAS re snow clearing services; follow up re status of the boat.
11/08/2019	Jeff Berger	Arrange for garbage pickup and continued service re same.
11/08/2019	Colleen Delaney	Receive and follow up on emails re waste.
11/11/2019	Brenda Wong	Review and respond to RAS email re winterization of outdoor sink and status of heat in the coffee shop; review invoice from the snow contractor and email to RAS re same; email/call to the snow contractor re access to waste bin.
11/11/2019	Arif Dhanani	Email to first mortgagee requesting payout amount for first mortgage, review of response from first mortgagee and forward same to TGF.
11/11/2019	Colleen Delaney	Prepare and send document to Township of Muskoka re water and sewer.
11/12/2019	Colleen Delaney	Discussions re status of cleaning, boat winterization, third party property.
11/13/2019	Brenda Wong	Emails with RAS re storage container in the yard and winterization of outdoor sink; review quote for heater; follow up with RAS re sump pump repairs.
11/14/2019	Arif Dhanani	Review of email from first mortgagee and respond thereto, forward email to TGF.
11/14/2019	Anne Baptiste	Prepare disbursement cheques.



Date	Professional	Description
11/14/2019	Colleen Delaney	Attend to call from tenant re septic pump; emails re party claiming to have an interest in the boat.
11/15/2019	Colleen Delaney	Discussions re plumbing issues and rent cheques.
11/15/2019	Brenda Wong	Review emails re sewer backup and send email to tenants re plumbing; send follow up emails to tenants re outstanding November and December rent cheques; calls with RAS re plumbing issue; review quote re security system.
		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	\$ 550	\$ 55.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Vice President	2.30	\$ 395	908.50
Colleen H. Delaney, CPA, CA, CIRP, LIT	Senior Manager	10.20	\$ 395	4,029.00
Brenda Wong, CIRP, LIT	Senior Manager	8.40	\$ 395	3,318.00
Jeffrey K. Berger, CPA, CA	Manager	0.30	\$ 295	88.50
Usama Emad, CPA	Senior Associate	2.60	\$ 195	507.00
Anne Baptiste	Estate Administrator	1.40	\$ 110	154.00
<b>Total hours and professional fees</b>		<b>25.30</b>		\$ 9,060.00
HST @ 13%				1,177.80
<b>Total payable</b>				<b>\$ 10,237.80</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.



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

GST/HST: 80784 1440 RT 0001

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

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** December 9, 2019

**Client File** 7842615/10002

**Invoice** 2

**No.** 5849727

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 October 16, 2019 to November 15, 2019:

<b>Date</b>	<b>Professional</b>	<b>Description</b>
10/16/2019	Brenda Wong	Email re turning off freezers; emails re cleaning of Thornbury freezers; review and respond to emails from Co-operators re auto policy; V. Millar re A/R collections received; review invoices for payment and prepare cheque requisitions.
10/16/2019	Colleen Delaney	B. Wong re insurance requirements at the various locations; emails regarding inventory shipment from Thornbury; follow up e inventory sales reports to September 30, 2019; review 30 day goods claim from a meat supplier and status of goods claimed; review invoices from Richmond Advisory Services ("RAS"); prepare list for Thornbury site attendance on October 17, 2019; B. Wong re number of freezers and fridges to be cleaned at various locations; respond to creditor regarding its outstanding balance.
10/17/2019	Anne Baptiste	Prepare disbursement cheques; process receipts to Ascend; cheque mailing.
10/17/2019	Colleen Delaney	Attend at Thornbury site; meet with Artisan Farms ("Artisan") and discuss inventory shipment schedule and status of inventory in Thornbury large freezer; calls and emails from customers regarding accounts receivable demand letters sent by the Receiver; email responses to unsecured creditors; discussion with B. Wong and V. Millar regarding auto insurance renewal and cancellation of insurance for a vehicle.
10/18/2019	Brenda Wong	Discussion with C. Delaney re clean-up of freezers and equipment and insurance for vehicles; review email from Co-operators and certificate of insurance; call and email re cleaning of freezers, coolers and equipment; email to RAS re clean-up of equipment and quotes for Thornbury; email to request quote for turning off freezers, call to discuss impact of disconnection/drainage of refrigerant; discussion with/email from Co-operators re the auto policy and arrange for payment of outstanding premiums and draft cover letter; email re

Date	Professional	Description
		details of freezers and equipment to be cleaned; submit information to WEPP for two employees who filed a proof of claim.
10/18/2019	Colleen Delaney	Status discussions with A. Dhanani; discuss status of cleaning and vehicle insurance with B. Wong; calls from customers regarding demand letter received; U. Emad and V. Millar regarding process to follow up with customers with outstanding receivables balances; forward email responses from customers regarding accounts receivable to U. Emad and V. Millar; receive and forward inventory report; discussions with the property manager re various matters.; V Millar on accounts receivable, QuickBooks, etc.; receive inventory sales reports from Artisan and review same.
10/19/2019	Colleen Delaney	Emails re source of cheque deposited; review email from Artisan with list of waste product and related details.
10/21/2019	Brenda Wong	Obtain email address and send email to former employee to request his current mailing address.
10/21/2019	Usama Emad	Send responses to customers who replied to A/R letters.
10/21/2019	Colleen Delaney	Review email regarding repair bill to be paid for the Dodge Sierra van, review invoice; review mail; discussion re addresses for Return to Sender mail; review email from Artisan requesting import documents; contact two meat vendors and follow up with email providing invoices and requesting import documents; email from Artisan re inventory shipments for the week and contact CFIA representative to request attendance on site; U. Emad regarding responding to customers re their comments/enquiries relating to demand letters sent; V. Millar re payments made on credit cards by Fine Meats.
10/22/2019	Brenda Wong	Calls with and follow up with RAS re access for quote for cleaning equipment.
10/22/2019	Arif Dhanani	Emails re shut down of freezers; emails from/to property manager re vehicle; facilitate deposit of various cheques received for accounts receivable; review of inventory reports sent by Artisan and C. Delaney in this regard; email to Mercedes-Benz re payout amount for cargo van.
10/22/2019	Usama Emad	Respond to customer A/R inquiries.
10/22/2019	Colleen Delaney	Discussion re Dodge Sprinter at repair shop; discussions with A. Dhanani re vehicles, mail, QuickBooks, dry good inventory, newspaper ad, inventory reporting, Mercedes lease; discuss freezer shut downs; review HST Notices from Canada Revenue Agency ("CRA") and U. Emad re outstanding returns to be filed; review mail; obtain cost of dry goods re plan to dispose of same; email Artisan regarding its interest in the dry goods inventory; respond to Artisan regarding dry goods; obtain import documents and forward to Artisan; receive and review inventory and sales reports from Artisan.
10/23/2019	Brenda Wong	Review invoice for payment.
10/23/2019	Arif Dhanani	Review of email from Artisan and C. Delaney regarding same; C. Delaney re attendance in Thornbury next week; follow up to Mercedes-Benz for payout statement; review of payout statement compare same to MSRP and liquidation value and email to TGF re validity and enforceability of Mercedes-Benz security; email to TD Bank re further deposits to debtor's account and review response thereto.
10/23/2019	Usama Emad	Save accounts receivable status file; correspond with customers regarding inquires of undelivered products and current amounts owed.

Date	Professional	Description
10/23/2019	Colleen Delaney	Prepare template for inventory sales reporting, and forward to Artisan; email Artisan re interest in selling dry goods; discussions re Mercedes and leasing contact not responding; review mails and mail from unsecured creditors; discussions re utility cut-off dates, cleaning, snow plough quotes, etc.; discussion with V. Millar re accounts receivable balances paid to TD Bank account and A. Dhanani to check TD account for deposits received; discussions regarding shipping containers and proof of ownership; review invoices re 20 ft. trailer; forward CRA mail to U. Emad.
10/24/2019	Arif Dhanani	Review of bank statements provided by TD Bank and send same to C. Delaney re electronic payment from Sysco.
10/24/2019	Usama Emad	Review charges spreadsheet provided by Bell Canada; calculate prorated charges owed by the Receiver.
10/24/2019	Colleen Delaney	Discussions with V. Millar regarding outstanding items and supporting documentation required; discuss vehicles and proof of ownership; V. Millar re preparation of schedule of trailers; approve invoice and request cheque; confirm cheque for meat commission and coordinate deposit; confirm that a customer deposit went to the TD Bank account, A. Dhanani and V. Millar re automatic deposit; review mails; email Artisan re cold storage inventory to be counted and moved; call with Artisan re plan for sale of remaining non-meat dry goods; update discussions with A. Dhanani.
10/25/2019	Arif Dhanani	Attend to receivership administration.
10/25/2019	Colleen Delaney	U. Emad re hydro, Starport, bills; review and forward to U. Emad responses from customers sent demand letters; review mail and U. Emad re contacting collection agent; receive cheques/prepare deposit; email CFIA representative regarding remaining waste meat to be disposed; call from Artisan re status of remaining inventory shipment/destruction, plan for dry goods; review email from RAS re direct access made to RAS; review and approve the Receiver's hydro invoices; email Artisan requesting packing slip, status and next pick up; emails with property manager.
10/25/2019	Usama Emad	A. Dhanani on Bell charges owed by the Receiver; respond to customer with accounts receivable balance inquiries; follow up with Co-Operators insurance, and call to provide statement of police report filed; inquiry of Starport regarding Microsoft office licenses and complete reduction of user accounts; follow up re installation of camera at Thornbury location and matters relating to the camera.
10/28/2019	Arif Dhanani	Draft letter to Arthex Property Management ("Arthex") re common element fees for 360 Revus Avenue, Unit 10; assemble package to go to Arthex.
10/28/2019	Usama Emad	Send follow up emails related to customer accounts receivable balances, discuss same with V. Millar; download application for camera monitoring at Thornbury location and follow up re the user manual; confirm appointment with cleaning company for quote on the cleaning of the fridges in Thornbury.
10/28/2019	Anne Baptiste	Filing of banking documentation; process receipts to Ascend; prepare disbursement cheques.
10/28/2019	Bryan Tannenbaum	Review and sign cheques.
10/28/2019	Colleen Delaney	Review emails from Artisan and email to Artisan re packing list and dry goods status; review accounts receivable cheques and coordinate deposit; review mail; discussion with V. Millar re trailers to sell and update the schedule.

Date	Professional	Description
10/29/2019	Usama Emad	Finalize timing for cleaning company's visit to Thornbury on October 30, 2019; confirm contact details and timing with Bailiff to pick up the Mercedes van.
10/29/2019	Colleen Delaney	Review trailer status; discussion re HST filings; call from Artisan re dry goods; send catalogue; approve invoices and discuss with U. Emad; follow up with Artisan re cold storage inventory; discuss RT0002 accounts with CRA; email and discuss asset list with J. Berger and amended CIM; discuss HST filings pre receivership with V. Millar; compile inventory packing slips by load for salable and waste inventory; request reformatted sales report; discuss 407ETR transponders to be returned; review expenses to date.
10/30/2019	Arif Dhanani	Email to CWB National Leasing regarding equipment being leased to Black Angus and request for further details.
10/30/2019	Colleen Delaney	Review dry goods inventory proposal, summarize and discuss alternatives; U. Emad re estimated receivables collections; review mail; U. Emad re customers sent to collection and follow up.
10/31/2019	Arif Dhanani	Correspond with Canam Appraiz re spice inventory.
10/31/2019	Colleen Delaney	Discuss outstanding items with V. Millar; call from property manager re removal of meat inventory and waste and status of the freezers; open mail; segregate S. Kelly's personal and corporate mail; emails regarding dry goods remaining; call 407ETR and send letter regarding cancelled transponders; review T4 copies and confirm receipt for one T4; call and write collection agent regarding status of accounts; obtain estimated A/R collection amount; review list of remaining items for sale in Thornbury and U. Emad re same; email proof to A. Dhanani re Malabar spice delivery.
10/31/2019	Usama Emad	Prepare cheque requests; discuss quote from cleaning company for Thornbury property; organize and catalog photos taken during October 30, 2019 attendance in Thornbury.
11/01/2019	Brenda Wong	Submit employee WEPP information to online website.
11/01/2019	Colleen Delaney	Call from CRA advising that trust exam to be scheduled; speak to Artisan regarding sales estimates; emails regarding sale of dry goods; review new quote for refrigeration shut down; email from customer re accounts receivable balance owing and forward to V. Millar/U. Emad for follow up; review email from Artisan with estimated sales/receipt and respond thereto.
11/01/2019	Anne Baptiste	Prepare disbursement cheques.
11/01/2019	Bryan Tannenbaum	Review and approve cheques.
11/04/2019	Usama Emad	Review all pictures from Mississauga location and create list of other assets remaining at the location; follow up email to Co-operators insurance to provide statement regarding company vehicles.
11/04/2019	Brenda Wong	Review updated partial proof of claim and email to employee to confirm completed claim to be filed.
11/04/2019	Colleen Delaney	Email Artisan regarding outstanding packing slip; review email response from Artisan and request a call to discuss; discuss status of accounts receivable collections with V. Millar and updates to spreadsheet required; email Artisan regarding dry goods list; review mail; review 407ETR bill and parking notice; review all outstanding HST returns for Fine Meats and Freezer Beef prior to September 18, 2019.

Date	Professional	Description
11/05/2019	Brenda Wong	Call from Service Canada to request resubmission of Receiver information form for Fine Meats; email employee information form to employee.
11/05/2019	Arif Dhanani	Call with Artisan and C. Delaney re offer on spices, sales of meat and inventory at cold storage facility.
11/05/2019	Colleen Delaney	Email response to Starport regarding new portal; V. Millar regarding historical emails; review emails regarding monthly data room charges charged to Fine Meats; review mail; call with A. Dhanani and Artisan regarding the net sales forecast numbers and detailed reporting required; discuss sale of dry goods; discuss inventory at cold storage and timing of disposition; respond to supplier claiming to be a creditor; call with CRA to discuss letters received for Fine Meats and Freezer Beef re ITCs to be claimed for all amounts on the creditors list/pre-filing HST returns.
11/06/2019	Brenda Wong	Review emails from C. Delaney and Artisan re the inventory stored at cold storage, call to cold storage re the inventory and discussion with C. Delaney re same; email to cold storage to request photos of labels re expiry/packing dates.
11/06/2019	Arif Dhanani	C. Delaney re S. Kelly operations in Craigeith; review of emails between C. Delaney and Artisan re inventory at cold storage and C. Delaney in this regard; C. Delaney re Craigeith operation and cold storage; email responding to questions from TGF; call with Artisan re reconciliation of sales and forecasts; review of TGF letter to S. Kelly and provide comments; call with L. Williams of TGF.
11/06/2019	Colleen Delaney	Emails with Artisan re inventory at cold storage; call from Artisan re status of inventory reporting; call from property manager re status of tours, garbage on site and other matters.
11/07/2019	Anne Baptiste	Process receipts to Ascend; prepare disbursement cheques; filing of banking documentation.
11/07/2019	Brenda Wong	Review emails re inventory at cold storage.
11/07/2019	Colleen Delaney	Calls from unsecured creditors; V. Millar re matters to follow-up; oversee online filing of pre-filing HST returns for Fine Meats to August 31, 2019 and discuss stub period HST returns required to September 18, 2019; review mail; emails re tours; discuss point of sale terminals and returns with V. Millar; discuss bills and cut-off with V. Millar.
11/08/2019	Usama Emad	Follow up with Mississauga alarm company on matters relating to the alarm; review Rogers invoice for amounts owed by the Receiver and assess services no longer needed; review Alectra payment reminder for Mississauga, and follow up to request invoice.
11/08/2019	Colleen Delaney	Oversee filing of pre-filing HST returns; discussions with V. Millar re outstanding receivables and mail items.
11/11/2019	Brenda Wong	Email to RAS re fire extinguishers to be replaced; send follow up email to Co-operators; calls to determine cost for inspection and replacement of fire extinguishers and to schedule inspection and email to RAS re same.
11/11/2019	Arif Dhanani	Communicate with lessor of racking located in Mississauga to make arrangements to remove assets.
11/11/2019	Usama Emad	Investigate the missing small hand tools reported by auctioneer at the Thornbury and Mississauga locations; review the inventory/equipment list,

Date	Professional	Description
		draft response; resend to Rogers the Receiver's initial letter regarding the receivership.
11/11/2019	Colleen Delaney	B. Wong re insurance; U. Emad re outstanding items; emails re Land Rover; emails re cancelation of certain Rogers services.
11/12/2019	Brenda Wong	Call from WSIB to provide classification units for Freezer Beef and Fine Meats; emails to V. Millar re information requested by WSIB; email to fire protection company re invoice to be sent.
11/12/2019	Usama Emad	Correspondence to settle customer balance.
11/13/2019	Arif Dhanani	Email from/to TD bank requesting bank statements; review of statements and discussion with V. Millar re same.
11/13/2019	Usama Emad	Prepare cheque requisition for Enbridge bill; contact Enbridge re billings.
11/13/2019	Colleen Delaney	Review TD Bank statement for October 2019 and discuss with V. Millar; call from lawyer re potential 30 day goods claim; A. Dhanani re funds in TD account to be sent to Receiver's trust account; review email from Artisan re inventory sales and respond.
11/14/2019	Arif Dhanani	Review of emails from Artisan with sales reports to October 31, 2019 and listing of dry goods; email to Canam Appraiz re assets and dry goods.
11/14/2019	Anne Baptiste	Filing of banking documentation; prepare disbursement cheques.
11/14/2019	Colleen Delaney	Coordinate filing of stub period (September 1-17, 2019) HST returns; discussions re status of accounts receivable.
11/15/2019	Colleen Delaney	Emails re dry goods inventory; emails with Starport re email accounts.
11/15/2019	Usama Emad	Call Alectra to inquire about deposit requested and discuss same with A. Dhanani; call internet provider to notify of the receivership, discuss same with A. Dhanani and send Receiver's request in writing.
		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	0.20	\$ 550	\$ 110.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Vice President	8.80	\$ 395	3,476.00
Colleen H. Delaney, CPA, CA, CIRP, LIT	Senior Manager	42.50	\$ 395	16,787.50
Brenda Wong, CIRP, LIT	Senior Manager	5.20	\$ 395	2,054.00
Usama Emad, CPA	Senior Associate	12.40	\$ 195	2,418.00
Anne Baptiste	Estate Administrator	2.30	\$ 110	253.00
<b>Total hours and professional fees</b>		<u>71.40</u>		\$ 25,098.50
HST @ 13%				3,262.81
<b>Total payable</b>				<b>\$ 28,361.31</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.

Invoices are due upon receipt.  
 RSM Canada Limited





GST/HST: 80784 1440 RT 0001

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

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

www.rsmcanada.com

**To** RSM Canada Limited, Court-Appointed Receiver  
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** December 9, 2019

**Client File** 7842615/10002  
**Invoice** DISBURSEMENT 2  
**No.** 5849692

---

Disbursements in connection with RSM Canada Limited as Court-appointed Receiver of Black Angus Freezer Beef (2005) Ltd. and Black Angus Fine Meats & Game Inc. for the period to November 15, 2019:

---

<b>Disbursements</b>	
Travel	\$ 35.26
Couriers	36.69
<b>Total disbursements</b>	<b>71.95</b>
HST @ 13%	9.35
<b>Total payable</b>	<b>\$ 81.30</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.

Invoices are due upon receipt.  
RSM Canada Limited



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

GST/HST: 80784 1440 RT 0001

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

www.rsmcanada.com

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

**Date** December 9, 2019

**Client File** 7842615/10005

**Invoice** 2

**No.** 5849656

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of RSV Investments Inc. for the period October 16, 2019 to November 15, 2019:

Date	Professional	Description
10/17/2019	Colleen Delaney	Coordinate attendance and meet regarding retrieval of wood cage; respond to J. Anderson's email regarding retrieval of her personal items; V. Millar re J. Anderson items.
10/18/2019	Colleen Delaney	Correspondence regarding additional security camera; call waste company regarding pick up week of October 21, 2019.
10/21/2019	Colleen Delaney	Review and approve Thornbury hydro bill post September 18, 2019; discussions/emails with waste removal company regarding required service over next few weeks.
10/22/2019	Brenda Wong	Review email re cost of freezer clean-up, follow up with Richmond Advisory Services ("RAS") re status of quote.
10/23/2019	Brenda Wong	C. Delaney re snow plowing for Thornbury.
10/25/2019	Brenda Wong	Emails with RAS re sourcing of quotes for freezer cleaning and snow clearing; emails re provision of additional quote re freezer cleaning.
10/25/2019	Colleen Delaney	Discussion with property manager re various matters; email alarm technician; discussion re security; U. Emad re camera monitoring access; discussions with property manager; follow up with RAS re security.
10/27/2019	Colleen Delaney	Review email from alarm company re access of online camera.
10/28/2019	Anne Baptiste	Filing of banking documentation; preparation of disbursement cheques.
10/28/2019	Bryan Tannenbaum	Review and sign cheques.
10/29/2019	Colleen Delaney	Discuss security cameras and invoice with U. Emad; prepare list of items for Thornbury attendance tomorrow.
10/31/2019	Colleen Delaney	Review freezer cleaning quote; call Artisan regarding freezer temperatures and cleaning and B. Wong on same; review email from J. Anderson re additional items claimed and A. Dhanani re same; review responses regarding revised quotes for cleaning.
10/31/2019	Brenda Wong	Review emails re quote re freezers and email to request revised quote.

Date	Professional	Description
11/01/2019	Brenda Wong	Review emails re freezers, and calls and re quote to turn off walk-in freezers; emails to RAS re scheduling cleaning; emails with RAS to schedule turn-off of freezers.
11/01/2019	Anne Baptiste	Prepare disbursement cheques.
11/01/2019	Bryan Tannenbaum	Review and approve cheques.
11/04/2019	Brenda Wong	Review invoice from security company and email re address of invoice.
11/04/2019	Colleen Delaney	Review email from J. Anderson regarding additional personal items claimed; discuss fire extinguisher and snowplow issues with B. Wong.
11/06/2019	Brenda Wong	Call re attendance at premises and follow up with RAS.
11/07/2019	Anne Baptiste	Filing of banking documentation; prepare disbursement cheques.
11/08/2019	Brenda Wong	Email from RAS re attendance at premises; review invoice received; follow up with RAS re quote for snowplowing.
11/08/2019	Colleen Delaney	Discussion with interested party re discrepancy in acreage reported in CIM; email from J. Anderson re additional items claimed to be owned by her.
11/13/2019	Brenda Wong	Emails with RAS re snowplowing quote.
11/14/2019	Brenda Wong	RAS re furnace not working at Thornbury.
11/14/2019	Anne Baptiste	Prepare disbursement cheques; filing of banking documentation.
11/14/2019	Colleen Delaney	Review emails regarding furnace outage.
		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>
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	0.20	\$ 550	\$ 110.00
Colleen H. Delaney, CPA, CA, CIRP, LIT	Senior Manager	4.30	\$ 395	1,698.50
Brenda Wong, CIRP, LIT	Senior Manager	2.20	\$ 395	869.00
Anne Baptiste	Estate Administrator	1.10	\$ 110	121.00
<b>Total hours and professional fees</b>		<b>7.80</b>		\$ 2,798.50
HST @ 13%				363.81
<b>Total payable</b>				<b>\$ 3,162.31</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.

Invoices are due upon receipt.  
RSM Canada Limited



GST/HST: 80784 1440 RT 0001

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

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

www.rsmcanada.com

**To** RSM Canada Limited, Court-Appointed Receiver  
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** December 9, 2019

**Client File** 7842615/10004

**Invoice** 2

**No.** 5849798

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 October 16, 2019 to November 15, 2019:

Date	Professional	Description
10/16/2019	Brenda Wong	Email to HUB International Insurance Brokers ("HUB") re renewal of coverage; review correspondence received; review email from and call with Multi-Temp Systems ("Multi-Temp") re freezers and coolers and follow up; discussion with V. Millar re information required by Workplace Safety & Insurance Board ("WSIB").
10/16/2019	Arif Dhanani	Discussion with B. Wong re insurance renewal for real property and equipment; C. Delaney re data room and population thereof; J. Berger re data room set up; responding to email from party interested in purchasing assets; C. Delaney re 30 day goods claim; arranging of mailing marketing brochure to certain interested parties.
10/16/2019	Colleen Delaney	Calls and emails from interested parties and add interested parties to list maintained; review emails from interested parties requesting more information and forward to A. Dhanani; email marketing brochures to several parties; source and add documents to online data room sub files; J. Berger regarding access to online data room; discussions with A. Dhanani regarding status.
10/16/2019	Otto Cheung	Prepare target list of food industry and private equity parties that may be interested in purchasing assets of the companies.
10/17/2019	Arif Dhanani	Review of emails sent to potential purchasers, record same in tracking sheet, respond to questions regarding additional potential purchasers; review emails from potential purchasers asking for further information and send Confidentiality Agreements ("CA"); review executed CAs received and file same; call with D. Bilton of Dominion Lending; call with Thornton Grout Finnigan LLP ("TGF") re sales process and D. Bilton call.

Date	Professional	Description
10/17/2019	Colleen Delaney	Attend at Thornbury site; direct V. Millar re books and records of companies not subject to the receivership order; review boxes of records to be picked up by S. Kelly; meet with S. Kelly to hand over records, obtain receipt and advise re status of QuickBooks files requested; calls and emails with Starport regarding segregating the QuickBooks records; discuss distribution of CA's, Confidential Information Memorandum ("CIM") data room access, etc., with A. Dhanani; source and upload documents to the online data room; respond to emails and voice mails from interested parties; send CA's; discussion with J. Berger regarding data room access by category and documents, etc.
10/17/2019	Otto Cheung	Continue with preparation of target list of food industry and private equity parties that may be interested in purchasing assets of the companies.
10/18/2019	Arif Dhanani	Review emails from S. Kelly, forward same to TGF and respond to S. Kelly; discussions with C. Delaney re data room, CIM distribution and access to data room.
10/18/2019	Colleen Delaney	Send CA's; receive signed CA's, save and send CIM and online data room invite; update tracker list; follow up with Starport regarding segregation of files; attend to calls from interested parties; emails from S. Kelly.
10/18/2019	Otto Cheung	Follow up on emails sent to potential purchasers of assets that were returned.
10/19/2019	Colleen Delaney	Emails re S. Kelly; send CA to interested party; send CIM and online data room invites; follow up with J. Berger on access to data room lots.
10/21/2019	Brenda Wong	Review Richmond Advisory Services ("RAS") invoices and email to RAS re same; update cash flow; follow up email re request for quote for turning off freezers; email to WSIB re its request for gross wage information; call from Wage Earner Protection Program ("WEPP") re Trustee information form to be submitted.
10/21/2019	Arif Dhanani	Review numerous emails from S. Kelly and provide information to TGF in respect of same; responding to emails from potential purchasers; discussions with potential purchasers requesting further information; review of email forwarded by U. Emad from potential purchaser and draft response thereto.
10/21/2019	Usama Emad	C. Delaney on sales process and accounts receivable collections; assist with the QuickBooks backup for records of companies not in receivership and set up data sharing platform for these documents; set up user accounts and new projects in the data room, upload files as needed; correspond with interested parties to provide marketing materials and review executed CAs; update control sheet of interested parties as needed; upload pictures of capital assets to the data room.
10/21/2019	Colleen Delaney	Send CA's to interested parties; review emails from S. Kelly and provide feedback to A. Dhanani and TGF; direct U. Usama regarding setting up select QuickBooks files for access by S. Kelly; discussions with A. Dhanani; contact Starport re QuickBooks copies for Fine Meats, Freezer Beef and RSV; calls from interested parties regarding next steps; discussion regarding data room; U. Emad re adding pictures of equipment to the data room; save signed CA's and U. Emad re providing CIM and invite to data room; check data room; check interested party control sheet; discuss newspaper advertisement with A. Dhanani.
10/22/2019	Brenda Wong	Review email quote for turning off the freezers and respond, discussions with C. Delaney re same; update cash flow; email to RAS re attendance to turn off

Date	Professional	Description
		freezers; update cash flow; email and call to schedule attendance re turning off of freezers at Port Credit and MacTier next week; review and respond to email re cancellation of commercial policy.
10/22/2019	Arif Dhanani	C. Delaney re interested party request for Word version of CA; draft newspaper advertisement for sale of assets and U. Emad re obtaining quotes for publication in both Globe and Mail and National Post; review TGF draft letter to S. Kelly and provide comments to TGF; review of amended letter and provide comments; open and review mail received; U. Emad on quotes from Globe and Mail and National Post for newspaper advertisement; email to S. Kelly re QuickBooks files.
10/22/2019	Usama Emad	Follow up with IT provider on the QuickBooks database backups, obtain the backups, upload onto the data sharing platform for TGF and S. Kelly and set up users on the data sharing platform; inquires of Globe and Mail and National Post regarding quote for newspaper advertisement; scan incoming mail and review, Canada Revenue Agency ("CRA") documents received; update interested parties control sheet as needed, send CA and CIM to potential purchasers.
10/22/2019	Colleen Delaney	Receive CAs and review interested parties spreadsheet; review TGF's letter; update cash flow budget; confirm segregation of QuickBooks records for three companies in receivership; discuss data sharing platform access with U. Emad; confirm QuickBooks data is on data sharing platform and draft email to S. Kelly re access; attend to administrative matters and review and update of summary of activities.
10/23/2019	Brenda Wong	Follow up to confirm appointments for turning off freezers, and email to RAS re same; review emails from Shine-Up; follow up with U. Emad re the status of outstanding items; review proof of claim received and update tracking schedule.
10/23/2019	Arif Dhanani	Review of email from potential purchaser with signed CA and U. Emad re same; review of amended CA from potential purchaser and forward same to TGF to review and contact potential purchaser's legal counsel; review of various emails from S. Kelly and emails to TGF regarding same; finalizing with U. Emad the newspaper advertisement to be placed in the National Post; email to TGF re S. Kelly and payment of rent and condo fees for 360 Revus; message for and subsequent email to property manager for 360 Revus; further email to TGF re 360 Revus; attend to effecting the update of the Receiver's webpage.
10/23/2019	Usama Emad	Correspond with National Post on the status of the advertisement proof; review the advertisement proof and provide comments and changes; finalize the advertisement and timing of publication; update interested parties control sheet as needed, send CA and CIM to potential purchasers and add users to the data room.
10/23/2019	Colleen Delaney	Discussions regarding site items, new location, etc.; compile list for attendance in Thornbury next week; attend to calls and emails from interested parties; resolve data access issues; call from interested party re new retail business operating as Black Angus, discuss same with A. Dhanani and discussion with the property manager re same; attend to administrative matters; review S. Kelly emails; status update discussions with A. Dhanani.

Date	Professional	Description
10/24/2019	Arif Dhanani	U. Emad re tours for potential purchasers; C. Delaney re paddleboards; facilitate posting of initial application record and supplemental application record on the Receiver's website.
10/24/2019	Usama Emad	Update interested parties control sheet as needed, send CA and CIM to potential purchasers, and add users to the data room; discuss scheduling of property tours with A. Dhanani; contact Starport re email account issues; coordinate logistics for attendance at Thornbury location on Wednesday, October 30, 2019; prepare release form for Mercedes van.
10/24/2019	Colleen Delaney	Review emails from interested parties; forward emails to U. Emad for follow-up; review plan for tours; attend to call from party advising of new retail meat having a Black Angus Fine Meats sign and A. Dhanani on same; discussion re Microsoft licenses required; discussion re potential additional assets available to be sold and possible revised CIM.
10/24/2019	Colleen Delaney	Call regarding site visits October 24 and 25; review email from J. Anderson re access to site and wage arrears and reply to same;; U. Emad regarding items to attend to during Thornbury attendance;; review pictures re new Black Angus store.
10/25/2019	Arif Dhanani	Discussions with C. Delaney re inventory in storage, inventory listings and realizations, and new Black Angus location; email to TGF re new Black Angus location.
10/25/2019	Brenda Wong	Review and file emails; submit employee claim information to WEPP; respond to employee question on unpaid wages and ineligibility for WEPP, discussion with C. Delaney re security services required for MacTier and Thornbury, email to RAS to request quote.
10/25/2019	Colleen Delaney	Review schedule of trailers and discuss with V. Millar; attend to calls from interested parties; discussions re QuickBooks, Microsoft, billings and related cut-off; discuss S. Kelly emails; review emails from TGF; A. Dhanani on the status of various matters.
10/28/2019	Arif Dhanani	Review and sign; call with L. Williams of TGF re S. Kelly emails received, update on stolen assets.
10/28/2019	Brenda Wong	Review disbursement cheques; discussion with V. Millar re mailing of T4s and respond to employee email re same; review proofs of claim and emails from employees.
10/28/2019	Usama Emad	Send CIM and virtual data room invite to interested parties that executed a CA and update the control sheet; call OPP to report further information regarding the location of a missing asset.
10/28/2019	Colleen Delaney	Receive/save signed CA and U. Emad on same; review interested parties list; email from interested party re tours and discussion with U. Emad re tours, follow up with parties who have received CIMs, and cut-off for Starport and Microsoft bills.
10/28/2019	Colleen Delaney	Email response to RAS re security of doors; discussion re the possible location of missing asset and advise OPP re same; respond to bailiff re logistics for retrieval of Mercedes from Thornbury on October 30, 2019; communicate to RAS of site presence required on October 31, 2019; update detailed list for matters to attend to in Thornbury on October 30.



Date	Professional	Description
10/28/2019	Anne Baptiste	Filing of banking documentation; post receipts; prepare disbursement cheques.
10/29/2019	Brenda Wong	Email and discussion with RAS re setting up site tours for the properties, discuss scheduling with U. Emad; review and respond to emails on various matters.
10/29/2019	Arif Dhanani	U. Emad with comments re draft email to potential asset purchasers re commencement of site tours; review of email from equipment lessor and forward same to appraiser/liquidator re equipment descriptions and prior appraisals.
10/29/2019	Usama Emad	Contact interested parties regarding scheduling tours and draft email re same; update control sheet for parties that declined tours and CIMs; correspond with property managers re timing of site inspections; re-send invites to virtual data room to specific users; obtain tear sheet for newspaper advertisement published on October 25; inquire with Starport regarding contacts required; contact CRA re the status of the Receiver's RT0002 accounts and the Receiver being an authorized representative; discuss the same with C. Delaney.
10/29/2019	Colleen Delaney	Attend to calls and emails from interested parties; discussion re trailers available, cash flows, priorities; review and comment on draft email re tours for interested parties; send CA; discussion with B. Wong regarding cash flow updates and additional items to add to cash flows; discuss amended CIM; review expenses to date.
10/30/2019	Brenda Wong	Call and email re outstanding invoices, review invoices and prepare cheque requisitions.
10/30/2019	Arif Dhanani	C. Delaney re sale of spices and other dry goods; email to appraiser/liquidator re sale of dry goods and interest therein; meeting with C. Delaney re assets and artwork in Thornbury.
10/30/2019	Colleen Delaney	Send CA's to interested parties; follow up on returned items; update interested parties control sheet; respond to requests for CIMs and data room invites; update cash flows and discuss same with B. Wong; emails re tours and tour logistics and cost; update cash flow notes; U. Emad re party claiming artwork at Thornbury; emails re cataloging remaining items at Thornbury including records; email to J. Anderson re pick up of her furniture; discuss records to be kept and stored.
10/30/2019	Usama Emad	Attend at the Thornbury and meet with the Bailiff to return leased Mercedes van; meet J. Anderson re her personal belongings; meet cleaning company to tour the processing plant and retail store re provide quote on cleaning; take pictures; prepare list of records of books and records located in trailers; move books and records from a trailer into the office; retrieve mail and other items and C. Delaney on same.
10/30/2019	Jeff Berger	Request and review information relating to certain assets on site at the various properties; discuss same with C. Delaney.
10/31/2019	Arif Dhanani	Review various emails from potential purchasers, summary of data room activity, OPP response on stolen smoker, email from J. Anderson re personal belongings; C. Delaney on various matters.
10/31/2019	Colleen Delaney	Attend to calls from interested parties; respond to emails from interested parties; emails regarding tours next week; attend to call from CRA re HST for

Date	Professional	Description
		Sean Deer Enterprises Inc. and respond; review items from Thornbury; review list of additional items for sale from Thornbury; discuss re amended CIM.
10/31/2019	Usama Emad	Review CA submitted by an interested party, send CIM and provide access to data room; update control sheet as needed; update A. Dhanani and C. Delaney on the status of tours and data room activity; finalize property managers inspection schedules for each location with RAS for the next two weeks; scheduling tour for interested party; provide two interested parties the available dates for touring; obtain tear sheet for second newspaper advertisement; discuss the timing error of the second advertisement run with A. Dhanani and obtain a third run of the advertisement.
10/31/2019	Brenda Wong	Emails with U. Emad re RAS inspection schedule; review and update cash flow.
11/01/2019	Arif Dhanani	U. Emad and C. Delaney re sales process summary; C. Delaney re cash flows.
11/01/2019	Brenda Wong	Make additional updates to the cash flow; discussion with C. Delaney re cash flow and point of contact for RAS; follow up with RAS re snow plowing quotes.
11/01/2019	Colleen Delaney	Update cash flows and notes for additional information; review cash flows with B. Wong; U. Emad regarding the status of interested parties and tours to be booked; review of emails from interested parties and forward to U. Emad; review and comment on data room summary statistics; emails re allocation of costs.
11/01/2019	Usama Emad	Confirm potential purchasers' tours; send CAs to potential purchasers responding to newspaper advertisement; obtain signed CA from interested party; update the control sheet for new activity as needed, prepare sales process summary sheet for interested parties; summarize number of parties, sales marketing brochure response rate, executed CAs, CIMs, virtual data room activity and scheduling of tours progress; discuss plan for follow up with interested parties for executing a CA and scheduling tours; draft email to interested parties who did not reply to marketing brochure and provide to A. Dhanani for review; obtain tear sheet for November 1 newspaper advertisement.
11/01/2019	Anne Baptiste	Prepare disbursement cheques; post receipts.
11/04/2019	Usama Emad	Finalize follow up communication to interested parties; send correspondence to all parties, including attachments for the marketing brochure and CA to sign; review executed CAs, update the control sheet, send CIMs and data room invites; correspond with parties interested in tours this week; finalize tour schedule with various interested parties; schedule all tour dates and times through RAS; confirm tours to date with RAS; update the sales process summary file.
11/04/2019	Arif Dhanani	Review and comment on cash flows prepared by C. Delaney; call with P. Fesharaki re CA and issues with interested party; meet with J. Berger re finalizing amended CIM for additional assets and posting to the data room.
11/04/2019	Brenda Wong	Update cash flow for additional costs and meet with C. Delaney to discuss the cash flow and make additional changes.
11/04/2019	Daniel Weisz	Discussion with A. Dhanani re status of the receivership including meeting with C. Delaney and A. Dhanani.
11/04/2019	Colleen Delaney	U. Emad re required list of ancillary assets by location; U. Emad regarding tour logistics; meeting with D. Weisz and A. Dhanani to discuss the receivership;

Date	Professional	Description
		update cash flow notes and discuss same with B. Wong; attend to emails regarding tour requests; attend to calls and emails from interested parties and forward to U. Emad; review lists of additional items available for sale; review comments on cash flows and update cash flows, assumptions and notes.
11/04/2019	Usama Emad	Review pictures and property manager's report from MacTier; prepare list of assets remaining at MacTier and send to C. Delaney for review.
11/05/2019	Daniel Weisz	Review emails; discussion with A. Dhanani re items being considered to be included in assets available for sale.
11/05/2019	Brenda Wong	Review allocation of HUB insurance premiums; calls and email to WSIB re information requested by WSIB; discussion with and email from HUB re requirements for snowplow contractor and call and emails to RAS re same.
11/05/2019	Arif Dhanani	C. Delaney and B. Wong on various matters.
11/05/2019	Usama Emad	Review email backup and C. Delaney on same; review executed CAs, update the control sheet, send CIMs and data room invites; correspond with parties interested in tours this week; finalize tour schedule for current week with several parties; schedule tour dates and times through RAS; update the sales process summary file; follow up calls with parties who received a CIM but not scheduled a tour, and those who requested a CA; upload MacTier property tax bill to virtual data room.
11/05/2019	Colleen Delaney	Re-send CA to party; review lists of ancillary assets available at the three locations; update cash flows for revised allocations and notes; discuss cash flows with A. Dhanani; discuss interested parties and status of tours with U. Emad; meeting with A. Dhanani and J. Berger to review the lists of ancillary assets available and amended CIM; discuss uploading of additional assets to the data room with J. Berger; re-send CIM to interested party; respond to questions from U. Emad re interested parties questions, coordinating tours/dates and the status thereof.
11/06/2019	Daniel Weisz	Review of schedules re estimated cash requirements and discussion with A. Dhanani on same.
11/06/2019	Usama Emad	Review executed CAs, update the control sheet, send CIMs and data room invites; correspond with parties interested in tours; follow up on the tours taking place today; update the sales process summary file for all activity, including tours and provide to A. Dhanani and C. Delaney for review; follow up calls to parties identified suppliers; assist J. Berger with the amended CIM.
11/06/2019	Colleen Delaney	Attend to call from interested party and send CA; follow up re status of new Black Angus location and A. Dhanani re same; discuss letter to be sent to S. Kelly; respond to interested parties re available assets and next steps.
11/07/2019	Arif Dhanani	Draft outline of Court report and C. Delaney on same; call with Laurentian Bank of Canada ("LBC") and TGF.
11/07/2019	Usama Emad	Follow up calls with parties identified as customers; send CA and marketing brochure to interested parties; update the control sheet, send CIM and data room invite to two interested parties; correspond with parties interested in tours, including timing changes; add final photos for amended CIM.
11/07/2019	Colleen Delaney	Meet with J. Berger to review proposed amended CIM lots; receive calls from interested parties and send CA to same; detailed review of proposed revised

Date	Professional	Description
		Lots and J. Berger on same; received signed CA; discussions with U. Emad re status of interested parties and tours.
11/07/2019	Anne Baptiste	Filing of banking documentation.
11/07/2019	Jeff Berger	Amend the lot listings for the CIM and discuss same with C. Delaney; make inquiries regarding the winterization of the boat on site at the MacTier property; call Transport Canada to inquire about ownership of the boat, and draft letter to Transport Canada re same.
11/08/2019	Usama Emad	Follow up on the companies that toured; update the sales process summary file for all activity to November 8; make follow up calls with parties who had not yet scheduled tours; follow up calls with Black Angus customers.
11/08/2019	Arif Dhanani	Review of Thornbury land severance issue, forward email from C. Delaney to TGF; call with L. Williams.
11/08/2019	Brenda Wong	Review creditor correspondence received.
11/08/2019	Daniel Weisz	Discussion with A. Dhanani and J. Berger re CIM and Thornbury property.
11/08/2019	Colleen Delaney	Update discussions with A. Dhanani; review sales process statistics with U. Emad; emails and discussions re amended CIM and next steps; review emails; discussions and review of amended CIM and draft email to interested parties; respond to RBC Insurance re life insurance policies.
11/08/2019	Jeff Berger	Finalize lot listings for amended CIM and revise CIM document; discuss same with C. Delaney and A. Dhanani; begin drafting the Receiver's First Report to Court and discuss same with C. Delaney.
11/11/2019	Brenda Wong	Discussion with C. Delaney re outstanding matters.
11/11/2019	Arif Dhanani	Forward details of matters related to Canadian Heritage Meats vs. Black Angus to TGF; amend CA for additional lots in CIM and finalize same; review amended CIM and finalize same; email to LBC with budget and other documents.
11/11/2019	Usama Emad	Correspond with purchasers regarding follow up questions from tours; send additional parties the sales marketing brochure and CA; confirm tours for this morning; update the control sheet for all activity; contact RAS regarding property manager's schedule; update the sales process summary for all activity and forward to A. Dhanani and C. Delaney for review and status update; send out amended CIM to parties who executed a CA, update the control sheet; work on drafting the sales process section for the Receiver's first report.
11/11/2019	Colleen Delaney	Respond to realtor re sales process; discussions with U. Emad re queries from interested parties and assets available for sale; meeting with A. Dhanani re: amended CIM, TD Bank statement required; U. Emad re query on whether assets for sale; review amended CIM; discuss amended CIM with D. Weisz and J. Berger; review issue re acreage on Thornbury; review email to interested parties re amended CIM.
11/11/2019	Jeff Berger	Draft the amended CIM; discuss same with A. Dhanani, D. Weisz, and C. Delaney; discuss status of property claims re third-party equipment with V. Millar and A. Dhanani.
11/11/2019	Colleen Delaney	U. Emad re claim that asset on list not available; correspond with J. Anderson re items to be retrieved.

Date	Professional	Description
11/11/2019	Daniel Weisz	Review draft email to LBC and discussion with A. Dhanani on same; review proposed amendments to the CIM and discussion with J. Berger on same; review email from L. Williams and reply; review draft email to potential purchasers re amended CIM and discussion with J. Berger on same.
11/12/2019	Arif Dhanani	Calls with potential purchasers to respond to questions.
11/12/2019	Usama Emad	Send additional parties the marketing brochure and CA; review executed CAs, send CIM and data room invites; respond to tours inquiries and confirm with the purchaser and property manager; update the control sheet for all activity; continue to work on the Receiver's first report; follow up with the OPP for reports.
11/12/2019	Colleen Delaney	Respond to enquiries re property tax liability; review questions from interested parties with U. Emad; discuss court report structure; emails and calls from interested parties.
11/13/2019	Brenda Wong	Review and emails to M. Kelly and A. Kelly re their proofs of claim submitted in respect of WEPP; discussion with V. Millar re information requested by WSIB; prepare summary of insurance for draft report; call from CRA to schedule trust exam and review information required for the exam.
11/13/2019	Arif Dhanani	Review of emails forwarded by TGF from S. Kelly, email to and discussion with C. Delaney re same; respond to TGF on emails; discussion with L. Williams re Thornbury property and severance issue; forward details of theft of container and camper trailer from MacTier to TGF; review of email forwarded by U. Emad from potential purchaser of assets and respond to potential purchaser's questions; C. Delaney re question from potential purchaser on severance of Thornbury lands.
11/13/2019	Usama Emad	Correspond with purchasers regarding follow up questions from tours; send additional parties the marketing brochure and CA; confirm tours with purchasers and the property manager; update the sales process summary for all activity; C. Delaney re parties who were provided the amended CIM and users who have not accessed the data room; draft section for the Receiver's first report; follow up with the OPP for requested reports.
11/13/2019	Colleen Delaney	Drafting court report sections; U. Emad regarding interested party status and follow-ups related thereto; calls from interested parties re: various matters.
11/13/2019	Jeff Berger	Continue the Receiver's First Report; discussion with C. Delaney re various administrative matters.
11/13/2019	Colleen Delaney	U. Emad re thefts and police reports and other information required for the court report.
11/13/2019	Colleen Delaney	Calls and emails regarding alleged missing items at MacTier and prepare chronology for TGF; respond re boat winterization; call tenant re status of repairs and other matters.
11/14/2019	Daniel Weisz	Discussion with C. Delaney re the marketing process.
11/14/2019	Arif Dhanani	Filing various emails; emails to/from D. Bye re boat and MacTier equipment.
11/14/2019	Usama Emad	Continue working on Receiver's first report; complete; schedule additional tour of Thornbury for interested party; update control sheet for sales activity; transition sales process control sheet and tours information to J. Berger; C. Delaney re administrative matters; correspond with Starport regarding cancellation of licenses, discuss same with C. Delaney.

Date	Professional	Description
11/14/2019	Colleen Delaney	Drafting court report sections; calls from potential offerors re various matters; discuss status with U. Emad; discuss report status with J. Berger; update outstanding items list; email from Artisan; emails re Starport status.
11/14/2019	Jeff Berger	Drafting the Receiver's First Report.
11/14/2019	Anne Baptiste	Post receipts; prepare disbursement cheques; filing of banking documentation.
11/15/2019	Colleen Delaney	Draft court reports sections; discuss court report draft with J. Berger; update list of outstanding items and discuss; call from offerors; calls from prospective offerors re the process; meet offeror; review picture of new Black Angus sign and forward to TGF; discuss offers received.
11/15/2019	Usama Emad	Take purchaser phone calls regarding offers and questions for assets; update to the sales process summary file; correspond with Starport regarding canceling licenses and information for registered domains.
11/15/2019	Daniel Weisz	Discussion with A. Dhanani on offers received; conference call with L. Williams and A. Dhanani to discuss same.
11/15/2019	Arif Dhanani	Review and summarize offers received for the assets of Black Angus, et al.; calls with and emails from/to various parties bidding on assets to respond to questions; calls with TGF re emails from S. Kelly; meet with C. Delaney re transition and offers received; call with TGF and D. Weisz re offers received.
11/15/2019	Jeff Berger	Continue drafting the Receiver's First Report and discussing same with C. Delaney and U. Emad.
11/15/2019	Brenda Wong	Call from RAS re Thornbury furnace and MacTier sewer line; review email updates from RAS on various matters; emails to update emergency contact list.
		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	3.90	\$ 525	\$ 2,047.50
Arif N. Dhanani, CPA, CA, CIRP, LIT	Vice President	37.70	\$ 395	14,891.50
Colleen H. Delaney, CPA, CA, CIRP, LIT	Senior Manager	77.30	\$ 395	30,533.50
Brenda Wong, CIRP, LIT	Senior Manager	15.80	\$ 395	6,241.00
Otto Cheung, CFA, FCSI	Director	1.50	\$ 350	525.00
Jeffrey K. Berger, CPA, CA	Manager	26.00	\$ 295	7,670.00
Usama Emad, CPA	Senior Associate	60.30	\$ 195	11,758.50
Anne Baptiste	Estate Administrator	2.20	\$ 110	242.00
<b>Total hours and professional fees</b>		<b>224.70</b>		\$ 73,909.00
HST @ 13%				9,608.17
<b>Total payable</b>				<b>\$ 83,517.17</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.

Invoices are due upon receipt.  
 RSM Canada Limited



GST/HST: 80784 1440 RT 0001

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

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

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

**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** December 9, 2019

**Client File** 7842615/10004

**Invoice** 2

**No.** 5849760

---

Disbursements in connection with RSM Canada Limited acting 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 to November 15, 2019:

---

<b>Disbursements</b>	
Photocopies	\$ 91.00
Postage	187.73
<b>Total disbursements</b>	<b>278.73</b>
HST @ 13%	36.23
<b>Total payable</b>	<b>\$ 314.96</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.

Invoices are due upon receipt.  
RSM Canada Limited



**THIS IS EXHIBIT "B" REFERRED TO IN THE  
AFFIDAVIT OF ARIF DHANANI SWORN BEFORE ME  
THIS 9<sup>th</sup> DAY OF DECEMBER, 2019**



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

*Ernest Raphael Weisz, a Commissioner, etc.  
Province of Ontario, for RSM Canada LLP  
for 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 October 16 to November 15, 2019

Description	Period	Hours	Fees	Disbursements	HST	Total	Average Hourly Rate
<b>21 High Street</b>							
	October 16 to November 15, 2019	25.3	\$ 9,060.00	\$ -	\$ 1,177.80	\$ 10,237.80	\$ 358.10
		25.3	\$ 9,060.00	\$ -	\$ 1,177.80	\$ 10,237.80	\$ 358.10
<b>Black Angus Fine Meats &amp; Game Inc. &amp; Black Angus Freezer Beef (2005) Ltd.</b>							
	October 16 to November 15, 2019	71.4	\$ 25,098.50	\$ -	\$ 3,262.81	\$ 28,361.31	\$ 351.52
		71.4	\$ 25,098.50	\$ -	\$ 3,262.81	\$ 28,361.31	\$ 351.52
<b>Black Angus Fine Meats &amp; Game Inc. &amp; Black Angus Freezer Beef (2005) Ltd.</b>							
	October 16 to November 15, 2019	-	\$ -	\$ 71.95	\$ 9.35	\$ 81.30	\$ -
		-	\$ -	\$ 71.95	\$ 9.35	\$ 81.30	#DIV/0!
<b>RSV Investments Inc.</b>							
	October 16 to November 15, 2019	7.8	\$ 2,798.50	\$ -	\$ 363.81	\$ 3,162.31	\$ 358.78
		7.8	\$ 2,798.50	\$ -	\$ 363.81	\$ 3,162.31	\$ 358.78
<b>COMBINED</b>							
	October 16 to November 15, 2019	224.7	\$ 73,909.00	\$ -	\$ 9,608.17	\$ 83,517.17	\$ 328.92
		224.7	\$ 73,909.00	\$ -	\$ 9,608.17	\$ 83,517.17	\$ 328.92
<b>Combined</b>							
	October 16 to November 15, 2019	-	\$ -	\$ 278.73	\$ 36.23	\$ 314.96	\$ -
		-	\$ -	\$ 278.73	\$ 36.23	\$ 314.96	\$ -
<b>Total</b>		<b>329.20</b>	<b>\$ 110,866.00</b>	<b>\$ 350.68</b>	<b>\$ 14,458.17</b>	<b>\$ 125,674.85</b>	<b>\$ 336.77</b>

# **CONFIDENTIAL APPENDICES**