

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

B E T W E E N :

FACTBANC CORPORATION

Applicant

- and -

B&G FLEET MANAGEMENT LTD.

Respondent

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

**MOTION RECORD OF COURT-APPOINTED RECEIVER,
RSM CANADA LIMITED**

March 28, 2022

THEALL GROUP LLP
Litigation Lawyers
The Exchange Tower, P.O. Box 227
130 King St. West, Suite 2120
Toronto ON M5X 1C8

Christiaan A. Jordaan
Law Society No. 55252J
Tel: 416.572.2612
Email: cjordaan@theallgroup.com

Lawyers for the Receiver, RSM Canada
Limited

TO: **RSM CANADA LIMITED**
11 King Street West, Suite 700, Box 27
Toronto, ON M5H 4C7

Bryan A. Tannenbaum, President
bryan.tannenbaum@rsmcanada.com

Receiver

AND TO: **DEVRY SMITH FRANK LLP**
Lawyers and Mediators
95 Barber Greene Road, Suite 100
Toronto ON M3C 3E9

James Satin
Law Society No. 44025R
Tel: 416.449.1400
Email: james.satin@devrylaw

Lawyers for the Applicant, Factbanc Corporation

AND TO: **LERNERS LLP**
130 Adelaide Street West, Suite 2400
Toronto, ON M5H 3P5

Domenico Magisano
Tel: 416.601.4121
Email: dmagisano@lernalers.ca

Emily Y. Fan
Tel: 416.601.2390
Email: efan@lernalers.ca

Lawyers for AmTrust International Insurance, Ltd., Technology Insurance Company, Inc. and TC Insurance Adjusters Ltd.

AND TO: **MILLER THOMSON LLP**
40 King Street West, Suite 5800
Toronto, ON M5H 3S1

Mark Frederick
Tel: 416.595.8175
Email: mfrederick@millerthomson.com

Lawyers for Magna Carta Insurance, Limited

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N :

FACTBANC CORPORATION

Applicant

- and -

B&G FLEET MANAGEMENT LTD.

Respondent

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

INDEX

TAB	DESCRIPTION	PAGE
1.	Notice of Motion dated March 28, 2022	1
2.	Second report of the Receiver dated March 25, 2022	7
A.	Appendix A - Appointment Order dated Oct 5 2018	21
B.	Appendix B - Affidavit of Ahmed Saleh (without exhibits) sworn September 17, 2018	39
C.	Appendix C - Endorsement of Conway J (Jurisdiction Motion) dated October 4, 2019	44
D.	Appendix D - Endorsement of Conway J (Production Motion) dated November 25, 2019	47
E.	Appendix E – Email from Amtrust counsel dated February 9, 2021	51
F.	Appendix F – Interim Statement of Receipts and Disbursements for the period October 5, 2018 to March 21, 2022	54
G.	Appendix G – Affidavit of Bryan A. Tannenbaum sworn March 25, 2022	56

TAB	DESCRIPTION	PAGE
H.	Appendix H – Affidavit of Dylan J. Cox sworn March 21, 2022	92
3.	Draft Order	96

Court File No. CV-18-605862-00CL

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

B E T W E E N :

FACTBANC CORPORATION

Applicant

- and -

B&G FLEET MANAGEMENT LTD.

Respondent

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

NOTICE OF MOTION

RSM Canada Limited (“RSM”), in its capacity as the court-appointed receiver (the “Receiver”) of the assets, undertakings and properties of B & G Fleet Management a.k.a. B&G Services Inc. a.k.a. B&G Fleet Insurance Managers Services Inc. a.k.a. B & G Fleet Managers Ltd. a.k.a. B&G Fleet Management Services, Ltd. (the “Debtor”), appointed pursuant to the Order of the Honourable Justice Chiappetta dated October 5, 2018, will make a motion to a judge presiding over the Commercial List on _____ or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

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

THE MOTION IS FOR an Order substantially in the form of the draft order included in the Receiver's motion record, including the following relief:

1. Approving the second and final report of the Receiver dated March 25, 2022 (the "Report") and the conduct and activities of the Receiver as set out therein;
2. Approving the fees and disbursements of the Receiver and its counsel, including their estimated fees to complete the administration of the receivership;
3. Approving the Receiver's Statement of Receipts and Disbursements as included in the Report;
4. Directing the Receiver to pay remaining monies in its hands or subsequently received for this receivership, after payment of fees and disbursements described in the Report, to Factbanc Corporation.
5. Providing that RSM Canada Limited shall be discharged as receiver of the Debtor upon filing a Receiver Discharge Certificate with the Court.
6. Providing that RSM Canada Limited shall be released and discharged from any and all liability that it now has or may hereafter have arising out of the receivership of the Debtor, except for any gross negligence or wilful misconduct on the Receiver's part.
7. Providing that this application shall be dismissed without costs upon the Receiver's filing of the Receiver Discharge Certificate; and
8. Such further and other relief that the Receiver may request, and this Honourable Court may consider just.

THE GROUNDS FOR THE MOTION ARE:

1. The only known potential recoverable asset of the Debtor was security that was paid into an insurance program, as described in the Report.
2. The Receiver has taken reasonable measures to assess whether any portion of the security may be refundable to the Debtor. Based on the Receiver's evaluation of information obtained by certain entities associated with the insurance program, the Receiver is satisfied that there is no further purpose in pursuing the return of security.
3. The receivership of the debtor has fulfilled its functions.
4. Such further and other grounds as are described in the Report.
5. The Order (appointing Receiver) dated October 5, 2018 of the Honourable Madam Justice Chiapetta.
6. Sections 243, 249 and 251 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3.
7. Rules 2.01, 3.02, and 37 of the *Rules of Civil Procedure*, RRO 1990, Reg 194.
8. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

1. The Report and the appendices thereto; and

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

March 28, 2022

THEALL GROUP LLP

Litigation Lawyers
The Exchange Tower, P.O. Box 227
130 King St. West, Suite 2120
Toronto ON M5X 1C8

Christiaan A. Jordaan

Law Society No. 55252J
Tel: 416.572.2612
Email: cjordaan@theallgroup.com

Lawyers for the Receiver, RSM Canada
Limited

TO: **RSM CANADA LIMITED**
11 King Street West, Suite 700, Box 27
Toronto, ON M5H 4C7

Bryan A. Tannenbaum, President
bryan.tannenbaum@rsmcanada.com

Receiver

AND TO: **DEVRY SMITH FRANK LLP**
Lawyers and Mediators
95 Barber Greene Road, Suite 100
Toronto ON M3C 3E9

James Satin
Law Society No. 44025R
Tel: 416.449.1400
Email: james.satin@devrylaw

Lawyers for the Applicant, Factbanc Corporation

AND TO: **LERNERS LLP**
130 Adelaide Street West, Suite 2400
Toronto, ON M5H 3P5

Domenico Magisano
Tel: 416.601.4121

Email: dmagisano@lernalers.ca

Emily Y. Fan

Tel: 416.601.2390

Email: efan@lernalers.ca

Lawyers for AmTrust International Insurance, Ltd., Technology Insurance Company, Inc. and TC Insurance Adjusters Ltd.

AND TO: **MILLER THOMSON LLP**
40 King Street West, Suite 5800
Toronto, ON M5H 3S1

Mark Frederick

Tel: 416.595.8175

Email: mfrederick@millerthomson.com

Lawyers for Magna Carta Insurance, Limited

FACTBANC CORPORATION
Applicant

-and-

B&G FLEET MANAGEMENT LTD.
Respondent

Court File No. CV-18-605862-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at TORONTO

NOTICE OF MOTION

THEALL GROUP LLP

Litigation Lawyers
The Exchange Tower, P.O. Box 227
130 King St. West, Suite 2120
Toronto ON M5X 1C8

Christiaan A. Jordaan

Law Society No. 55252J
Tel: 416.572.2612
Email: cjordaan@theallgroup.com

Lawyers for the Receiver, RSM Canada
Limited

Court File No. CV-18-605862-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

BETWEEN:

FACTBANC CORPORATION

Applicant

- and -

B&G FLEET MANAGEMENT LTD.

Respondent

SECOND REPORT OF THE RECEIVER

March 25, 2022

Table of Contents

I. INTRODUCTION..... 1

II. PURPOSE OF REPORT 2

III. TERMS OF REFERENCE..... 2

IV. BACKGROUND..... 3

V. THE DISCLOSURE MOTION..... 4

VI. RECEIVER’S ASSESSMENT OF AMTRUST INFORMATION 6

VII. RECEIVER’S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS 7

VIII. FEES AND DISBURSEMENTS OF THE RECEIVER AND COUNSEL..... 7

IX. DISCHARGE OF THE RECEIVER..... 8

X. CONCLUSION 9

Appendices

Appointment Order.....A
Affidavit of Ahmed Saleh sworn September 27, 2018 (without exhibits) B
Endorsement of Conway J. dated October 4, 2019 (Jurisdiction Motion)..... C
Endorsement of Conway J. dated November 25, 2019 (Production Motion)..... D
Email from counsel to the Amtrust Parties dated February 9, 2021 E
Receiver’s Final Statement of Receipts and Disbursements..... F
Affidavit of Fees of Bryan A. Tannenbaum..... G
Affidavit of Fees of Dylan J. Cox H

I. INTRODUCTION

1. Pursuant to an application made by FACTBANC CORPORATION, by Order of the Ontario Superior Court of Justice (Commercial List) dated October 5, 2018, (the “**Appointment Order**”), RSM Canada Limited was appointed as receiver (the “**Receiver**”) of B&G Fleet Management Ltd. (“**B&G**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.
2. The receivership was focused on a single asset: B&G’s potential right to recovery of security posted in connection with an offshore reinsurance program. That program involved the Bermuda-based insurance company Amtrust International Insurance Ltd. (“**Amtrust**”). The Appointment Order authorized the Receiver to initiate and prosecute proceedings against Amtrust and related parties to recover and collect any portion of the security that B&G was entitled to be repaid.
3. The Receiver brought a motion within the Receivership application for disclosure of information from Amtrust and related parties to enable the Receiver to assess whether any portion of the security was owing to B&G (the “**Disclosure Motion**”). After reviewing the information that resulted from the Disclosure Motion, the Receiver is satisfied that there is no further purpose in pursuing the return of security.
4. As a result, the Receiver is seeking a discharge and a dismissal of the receivership application.

II. PURPOSE OF REPORT

5. The purpose of this report to the Court (the “**Second Report**”) is to:
- a) report to the Court on the activities of the Receiver from the date of its First Report to March 21, 2022;
 - b) provide the Court with a summary of the Receiver’s cash receipts and disbursements for the period October 5, 2018 to March 21, 2022 (the “**R&D**”);
 - c) report on the fees of the Receiver and its counsel; and
 - d) seek an order:
 - i. approving the Second Report and the Receiver’s conduct and activities set out herein;
 - ii. approving the R&D;
 - iii. approving the Receiver’s Accounts, and the Theall Group LLP Accounts; and
 - iv. terminating these proceedings and discharging the Receiver from the powers, duties and obligations attendant to its appointment as Receiver upon the filing of the Receiver’s Discharge Certificate.

III. TERMS OF REFERENCE

6. In preparing this Second Report and making the comments herein, the Receiver has relied upon information from third-party sources (collectively, the “**Information**”). Certain of the information contained in this Second Report may refer to, or is based on, the Information. As the Information has been provided

by other parties, or obtained from documents filed with the Court in this matter, the Receiver has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

7. Unless otherwise stated, all monetary amounts contained in this Second Report are expressed in Canadian dollars.
8. Defined terms in this Second Report have, unless indicated otherwise herein, the same meanings as set out in the First Report.

IV. BACKGROUND

9. The Receiver's First Report to the Court dated April 15, 2019, provides a detailed explanation of the rationale for the Disclosure Motion.
10. In brief, B&G provided a variety of fleet management services to taxi and limousine owner and operator clients. As part of those services, B&G created a taxi insurance program (the "**Program**"), pursuant to which insurance coverage was arranged through Ontario-based insurers with reinsurance relationships involving entities in Bermuda including Amtrust. The Program required B&G to provide cash security of more than ten million dollars for certain obligations

owed in connection with a portion of the insurance risk that B&G assumed itself (which is typically referred to as a “corridor” of risk).

11. As detailed in the affidavit of Ahmed Saleh sworn on September 27, 2018, which was filed in support of the receivership application, the recovery of amounts paid into the Program was believed to be B&G’s only asset:

Mitch and Spiros [the principals of B&G] have advised, and I believe, that B&G’s only asset is the right to receive the return of insurance premiums and deposits held by its insurance company, Technology Insurance Company, which I understand is owned by Amtrust International Insurance Limited (“Amtrust”).

Mr. Saleh’s affidavit, without exhibits, is attached hereto as **Appendix “B”**.

12. The only substantive step in court that the Receiver has taken to date is to bring the Disclosure Motion, which seeks information to assess whether such funds are indeed owed to B&G.

V. THE DISCLOSURE MOTION

13. The Disclosure Motion was brought against Amtrust and the following additional parties:

- a) Technology Insurance Company Inc. (“**Technology**”), a company licensed to sell insurance in Ontario;
- b) TC Insurance Adjusters Ltd. (“**TCIA**”), a licensed adjusting company operating in Ontario; and
- c) Magna Carta Insurance, Ltd. (“**Magna Carta**”), a Bermuda company that created a segregated cell structure involved in the Program.

-
14. Magna Carta ultimately took no part in the Disclosure Motion, as it agreed to cooperate and provide information voluntarily. The respondents that did take part, Amtrust, Technology and TCIA were jointly represented by Lerner LLP, and are collectively referred to herein as the “**Amtrust Parties**”.
15. The Disclosure Motion was served in April 2019, but it did not come on for a hearing on the merits until November 25, 2019. The delay was because the Amtrust Parties brought a motion contesting the court’s jurisdiction that was scheduled to be argued in advance.
16. The Amtrust Parties’ jurisdiction motion was ultimately resolved on October 4, 2019. The Endorsement of Justice Conway of that date is attached hereto as **Appendix “C”**. The Endorsement notes that the issue of costs was reserved to the hearing of the Disclosure Motion which was scheduled for November 25, 2019.
17. On November 25, 2019, the parties appeared before Justice Conway and agreed to a procedure for the production of information. The Endorsement of Justice Conway of that date including the agreed procedure is attached hereto as **Appendix “D”**.
18. Pursuant to the agreed procedure, on January 9, 2020, Amtrust provided information as requested by the Receiver.
19. The procedure also contemplated that if the parties could not resolve any residual issues among themselves, they could reattend before Justice Conway to have them addressed. However, no further attendances were sought by the Receiver or by the Amtrust Parties.

20. Regarding costs, Justice Conway's Endorsement of November 25, 2019, addressed the issue for both the Amtrust Parties' jurisdiction motion and the Disclosure Motion. For the jurisdiction motion, it stated that "I am not prepared to make any costs order – each side shall bear its own costs." Regarding the Disclosure Motion: "I see no basis for a costs award on this motion either. If further issues arise after today, that will be a separate matter and I will consider costs depending on how this procedure plays out."

VI. RECEIVER'S ASSESSMENT OF AMTRUST INFORMATION

21. The Receiver has assessed the information provided by the Amtrust parties to determine whether any funds paid by B&G under the Program – particularly, the corridor security – ought to be repaid to B&G. Based on that assessment, and because no other assets of B&G have been identified, the Receiver does not view the continuation of this receivership to be necessary.

22. For their part, the Amtrust parties have asserted that no corridor security is refundable to B&G. They have also asserted that B&G is indebted to the Amtrust parties for \$771,517. An e-mail from Emily Fan of Lerner's LLP to Christiaan Jordaan of Theall Group LLP (which acts for the Receiver) is attached hereto as **Appendix "E"** (with prior communications in the thread having been deleted or redacted, and without attachments). Ms. Fan states:

I am now advised that the balance remaining in the B&G funding account with Scotiabank is \$594.68 (see first attachment), and is only sufficient to pay monthly fees due next week. Following that payment, the account will be at \$0. The assets in the corridor have now also been depleted because of a settlement of a \$2M claim. In short, no assets remain. See attached a copy of the Q4 2020 reporting, and below, an analysis of the corridor:

[graphic removed]

Though no corridor remains, our clients are still owed \$771,517. In the circumstances, please advise if the receiver will be discontinuing the proceedings against our clients, and when we can expect payment of the amount owing.

23. Based on these circumstances, the Receiver is seeking to terminate the receivership.

24. Aside from the Amtrust Parties and Magna Carta, the Receiver has not served any legal process from this receivership proceeding on any other party.

VII. RECEIVER'S FINAL STATEMENT OF RECEIPTS AND DISBURSEMENTS

25. Attached as **Appendix "F"** is the Receiver's interim statement of receipts and disbursements for the period October 5, 2021 to March 21, 2022 (the "**R&D**"). During this period, total cash receipts were \$242,136, and total disbursements were \$219,008 resulting in a net cash balance of \$23,127 (the "**Remaining Funds**"). The aforementioned legal actions brought by the Receiver were funded mainly by FACTBANC CORPORATION by way of Receiver's Certificates.

VIII. FEES AND DISBURSEMENTS OF THE RECEIVER AND COUNSEL

26. The Receiver's accounts total \$57,179.06 in fees and disbursements plus HST of \$7,433.28 for a total amount of \$64,612.34 for the period October 5, 2018 to October 8, 2021 (the "**Receiver's Invoices**"). The Receiver estimates that its fees from October 7, 2021 to finalization of the receivership administration will be \$3,390.00 inclusive of HST (together with the Receiver's Invoices, the

“Receiver’s Accounts”). A copy of the Receiver’s Invoices, together with a summary of the accounts, the total billable hours charged per account, and the average hourly rate charged per account, is set out in the Affidavit of Bryan A. Tannenbaum sworn March 25, 2022 that is attached to this report as **Appendix “G”**.

27. The total fees of Theall Group LLP (**“Theall”**) for the period from May 2018 to March 21, 2022 were \$153,921.08, comprised of \$133,407.70 in fees, \$2,810.21 in disbursements and \$17,703.17 in HST. The time spent by Theall is more particularly described in the Fee Affidavit of Dylan J. Cox sworn March 21, 2022, which is attached to this report as **Appendix “H”**. Theall estimates that its additional fees to finalization of the receivership administration will be \$4,875.00 in fees, and \$629.85 in HST for a total of \$5,504.85 (the **“Theall Accounts”**).

IX. DISCHARGE OF THE RECEIVER

28. As of the date of this Second Report, the Receiver’s remaining duties (the **“Remaining Duties”**) include the following:

- a) paying the unpaid portion of the Receiver’s Accounts and the Theall Accounts;
- b) paying to the FACTBANC CORPORATION the remaining Cash of \$14,112.15 (the **“Final Cash Payment”**) in the Receiver’s trust account towards repayment of the Receiver’s Certificates and future receipts, if

any, after payment of the Receiver's Accounts, the Theall Accounts and a holdback of \$120.00 for accrued bank charges; and

- c) preparing the Final Statement of Receiver pursuant to section 246(3) of the Bankruptcy and Insolvency Act including the Receiver's Final Statement of Receipts and Disbursements.

29. As the Receiver's administration is substantially complete, and in order to avoid the costs of making a further motion to the Court to obtain the Receiver's discharge, the Receiver is presently seeking an order discharging RSM from the powers, duties and obligations attendant to its appointment as Receiver upon the filing of the Receiver's Discharge Certificate, with the proviso that RSM may perform such incidental duties as may be required by it as Receiver to complete its obligations pursuant to its appointment as Receiver including, but not limited to, the Remaining Duties.

X. CONCLUSION

30. The Receiver respectfully requests that the Court make an Order:

- a) approving the Second Report and the Receiver's conduct and activities described herein;
- b) approving the R&D;
- c) approving the Receiver's Accounts;
- d) approving the Theall Accounts;
- e) approving the Final Cash Payment;

-
- f) discharging the Receiver upon the Receiver filing the Receiver's Discharge Certificate with the Court; and
 - g) dismissing the receivership application, without costs.

All of which is respectfully submitted this 25th day of March, 2022.

RSM CANADA LIMITED

In its capacity as Court-appointed Receiver of
B&G Fleet Management Ltd.
and not in its personal capacity



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

Appendix “A”

Revised: January 21, 2014
s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver

Court File No. CV-18-605862-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST



THE HONOURABLE)

FRIDAY, THE 5th

JUSTICE)

DAY OF OCTOBER, 2018

FACTBANC CORPORATION

Applicant

- and -

B & G FLEET MANAGEMENT LTD.

Respondent

ORDER
(appointing Receiver)

THIS MOTION made by the applicant, Factbanc Corporation, for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing RSM Canada Limited as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of B & G Fleet Management aka B&G Services Inc. aka B&G Fleet Insurance Managers Services Inc. aka B & G Fleet Managers Ltd. aka B&G Fleet Management Services, Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Ahmed Saleh sworn September 26, 2018 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, no one appearing for B & G Fleet Management Ltd. although duly served as appears from the affidavit of service of Catherine Blauer sworn September 27, 2018 and on reading the consent of RSM Canada Limited to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, RSM Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to claim from, and to initiate and prosecute proceedings to recover and collect from, Amtrust International Insurance Limited, Technology Insurance Limited, Magna Carta Insurance, Ltd. and any other parties who received any of the funds or was responsible for any contractual obligations related thereto or any misconduct related thereto (collectively the “**Companies**”), or any of them, (i) all, or that portion to which the Debtor is entitled to be repaid pursuant to the applicable agreements, the cash collateral, reserves, monies, deposits and other assets in the possession of or held by or on behalf of any or all of the Companies (collectively, the “**Funds**”) in respect of the Debtor’s obligation to reimburse one or more of the Companies for payments made under insurance or reinsurance relating to the former operations of the Debtor, including the costs of asserting such claim and initiating and prosecuting such proceedings, and (ii) all costs, damages, losses, liabilities and other amounts relating to the Funds, or such insurance and reinsurance, paid, suffered or incurred by the Debtor by reason of the acts or omissions of the Companies, or any of them which proceedings the Receiver shall be entitled to initiate and prosecute in this Court by way of notice of motion brought in this proceeding, and the Companies are hereby ordered to attorn to the jurisdiction of this Court with respect to the matters described in clauses (i) and (ii) and related matters provided that the Receiver shall not settle or compromise the Debtor’s claims against the Companies or the Funds without further order of this Court pursuant to a motion brought on notice to the parties on the Service List and to the Debtor, its officers, directors and shareholders;
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
- (i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the

foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due

to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current

telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to

whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order

shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and

is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

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

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any

other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by

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

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

A handwritten signature in blue ink, appearing to read "Guappetta", is written over a horizontal line.

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

OCT 05 2018

PER / PAR:

A handwritten signature in blue ink, appearing to read "ML", is written next to the "PER / PAR:" label.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that RSM Canada Limited, the receiver (the "Receiver") of the assets, undertakings and properties B & G Fleet Management Ltd. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number ___-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the ____ day of _____, 20__.

RSM Canada Limited, solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

ONTARIO

SUPERIOR COURT OF JUSTICE

(Commercial List)

IN THE MATTER OF AN APPLICATION UNDER
SUBSECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c.B-3, AS AMENDED,
AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O.
1990, c.C43, AS AMENDED

Proceeding commenced at
TORONTO

ORDER

DEVRY SMITH FRANK LLP

Lawyers & Mediators

95 Barber Greene Road, Suite 100

Toronto, Ontario M3C 3E9

JAMES SATIN

LSUC #: 44025R

Tel : (416) 449-1400

Fax: (416) 449-7071

james.satin@devrylaw.ca

Lawyers for the Applicant

Appendix “B”

Court File No. CV-18-605862-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL COURT**

BETWEEN:

FACTBANC CORPORATION

Applicant

and

B & G FLEET MANAGEMENT LTD.

Respondent

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O, 1990, c.c43, AS AMENDED

AFFIDAVIT OF AHMED SALEH

I, AHMED SALEH, of the City of Vaughan in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am a Director at Factbanc Corporation ("Factbanc"). I have carriage of the file involving B & G Fleet Management Ltd. ("B&G"), and as such have knowledge of the following facts.
2. On September 2, 2015, B&G executed a Full Factoring Agreement in favour of the Applicant (the "Agreement"). The Agreement includes a Fleet Insurance Premium financing facility (the "Fleet Insurance Facility") set out in Addendum 1 to the Agreement. The Fleet Insurance Facility was renewed by an agreement dated July 13, 2016 (the "Fleet Insurance Facility Renewal Agreement") (the Agreement, Fleet Insurance Facility and Fleet Insurance Facility Renewal Agreement are collectively referred to herein as the "Facility"). Pursuant to the Facility, Factbanc lent B&G the sum of \$3,000,000.00 repayable in equal monthly principal instalments of \$300,000.00 with

interest accruing and payable thereon monthly at the rate of 1.7% per annum, calculated monthly, being 20.4% per annum. Attached hereto and marked as collectively **Exhibit "A"** is a true copy of the Agreement and the Fleet Insurance Facility provided in its Addendum 1. Attached hereto and marked as **Exhibit "B"** is a true copy of the Fleet Insurance Facility Renewal Agreement.

3. B&G is a corporation incorporated pursuant to the laws of the province of Ontario. Attached hereto and marked as **Exhibit "C"** is a true copy of the Corporate Profile Report for B&G.
4. B&G is a corporation which carried on business in and around the City of Toronto, Ontario. It purchased insurance for its related companies, Royal Taxi Inc., Royal Taxi York Region Inc. and Royal Limousine Services Inc. (collectively, the "Taxi Companies") that operated a taxi business in Toronto and York Region.
5. Paragraph 12 of the Agreement defines the events of default. One of the events of default under the Agreement is non-payment of an amount under the loan. Paragraph 12.2 of the Agreement sets out the remedies available to the Applicant. Those remedies include the right of the Applicant to appoint a receiver and manager.
6. I am advised by Mitch Grossman ("Mitch") and Spiros Bastas ("Spiros"), the principals of B&G, and I believe, that on January 12, 2017, they asked to meet with Factbanc's representatives at the time, Brian Kalish and Michael Rakhnayev. Mitch and Spiros advised that B&G was having cash-flow problems and that it was unable to meet the payments called for by the Facility, including the next payment that was due January 15, 2017. They asked that Factbanc amend the payment terms. The change in the financial circumstances of B&G constituted an event of default under the Facility. Nevertheless, Factbanc agreed to extend the time for payment of the indebtedness and refrain from enforcing the security in order to give B&G some time to "right its ship" so to speak. In this regard, on or about January 15, 2017 Factbanc and B&G entered into Forbearance Agreement. Attached hereto and marked as **Exhibit "D"** is a true copy of the Forbearance Agreement.

7. By August of 2017, B&G's financial situation deteriorated further. Factbanc demanded payment of the indebtedness under the Facility on September 1, 2017. However, those demands were withdrawn when Mitch and Spiros attended Factbanc's office on September 7, 2017, promising that B&G would maintain payments under the Facility.
8. By June of 2018, B&G and its related Taxi Companies had ceased operations and B&G stopped making any payment under the Facility. On or about June 27, 2018, the Applicant made demand on the Respondent. Attached hereto and marked as **Exhibit "E"** is a true copy of the demand letter.
9. B&G is indebted to the Applicant for principal, unpaid accrued interest and legal and other costs.
10. As of June 15, 2018, B&G was indebted to Factbanc in the amount of \$2,241,121.59 inclusive of interest respect to the Fleet Insurance Facility.
11. Mitch and Spiros have advised, and I believe, that B&G's only asset is the right to receive the return of insurance premiums and deposits held by its insurance company, Technology Insurance Company, which I understand is owned by Amtrust International Insurance Limited ("Amtrust"). As was explained to me by Mitch, Technology Insurance Company provided insurance to the taxi business operated by the Taxi Companies. The insurance was purchased by B&G for the Taxi Companies. Each year, B&G would pay the insurance premiums and a deposit of \$2,700,000 per year to Amtrust, which deposit was to be held in trust by Amtrust and used to fund the deductibles that would be payable in the event of insurance claims related to the taxi business. To the extent the deductibles are not required to be paid, the deposits are to be returned by Amtrust to B&G. Attached hereto and marked as **Exhibit "F"** is a copy of a Reimbursement Deductible Agreement that was provided to me by Mitch, which purports to provide for the payment of the deductible deposits and the basis under which they are to be held in trust.
12. As of June 2017, there was approximately \$8,500,000 still held in trust by Amtrust. Attached hereto and marked as **Exhibit "G"** is a copy of a statement of account as of June 30, 2017 for the amounts held in trust by Amtrust for B&G. We have been unable

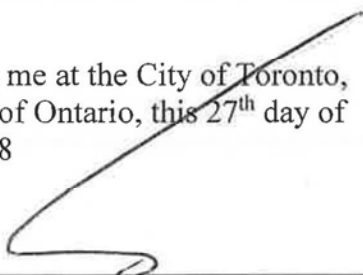
to obtain any further information about the funds held in trust, including how much of it will be needed to fund the deductibles and how much will be released to B&G, and when. Mitch advises, and I believe, that he has tried to get this information from Amtrust, but Amtrust has failed or refused to provide it.

13. I note that B&G's name is inconsistent in the insurance documents. For example, the Reimbursement Deductible Agreement refers to B&G as "B&G Services Inc." Other insurance documents refer to B&G as "B&G Fleet Insurance Managers Services Inc.", "B & G Fleet Managers Ltd." and "B&G Fleet Management Services, Ltd.". Attached hereto and marked as **Exhibit "H"** are copies of the first pages of some of the insurance documents provided to us by Mitch, which show the different names by which B&G is referred. Our lawyers have conducted searches and confirmed that there are no companies by those other names. It seems the insurance documents simply misnamed B & G Fleet Management Ltd.

14. RSM Canada Limited has consented to being appointed as receiver by the Court. Attached hereto and marked as Exhibit "I" is a true copy of the private receivership appointment.

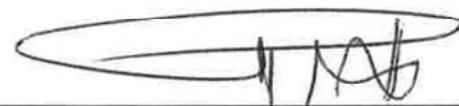
15. The Applicant requests that this Court appoint RSM Canada Limited as receiver and manager of B&G, as this will assist RSM Canada Limited in carrying out its duties.

SWORN before me at the City of Toronto,
in the Province of Ontario, this 27th day of
September, 2018



A Commissioner for taking affidavits.

} _____



AHMED SALEH

Appendix “C”



COUNSEL SLIP

OCT 04 2019

COURT FILE NO. CV-18-00605862-0002 DATE: _____

No. ON LIST 3

TITLE OF PROCEEDING

FACT Banc Corporation v B & G Fleet Management Ltd

COUNSEL FOR:

Plaintiff (s)
Applicant (s) Moving Party
Petitioner (s)

AmTrust International Technology Income Corp / TC Income Adjusts

Phone & Fax No
Domenico Magisano
dmagisano@lerner.com
Emily Y. Fan / ~~defendant~~
lerner.com

COUNSEL FOR:

Defendant (s)
Respondent (s) / Moving
Responding Party

RSM Canada Limited acting as Receiver of B & G Fleet Management Christiana Jordan + Dylan Cox Theall Group LLP

Phone & Fax No
tel: 416-572-2612
fax: 416-304-1395
e: cjordan@theallgroup.com

Oct 4/19

Today's jurisdiction motion has been resolved on the terms set out in Schedule A.

deadline
416.601.2390

With respect to costs, I reserve the issue to the hearing on Nov 25 (or the date of the P's motion on disclosure) - which will be before me.

The Nov 25th full day motion (before me) is now reduced to a 1/2 day.

Conway J

Schedule A

The Receiver agrees to withdraw paragraphs 8 and 10 of the relief sought in its Amended Notice of Motion (amended July 11, 2019) (the "**Withdrawn Relief**").

The AmTrust Parties agree to withdraw the portion of their motion originally returnable October 4, 2019 as it relates to jurisdiction/forum and the governing law (the "**Jurisdiction and Governing Law Issues**"). The remainder of the motion will be heard on November 25, 2019, or at the same time as the receiver's motion seeking disclosure of information.

The AmTrust Parties' withdrawal of the Jurisdiction and Governing Law Issues is without prejudice to their ability to revive and raise those issues and all of their arguments in that regard, if the receiver later revives the Withdrawn Relief.

Appendix “D”

**COUNSEL SLIP**9:58 AM
[insert time]****PLEASE WRITE CLEARLY AND IN FULL****COURT FILE NO. CV-18-00605862-00CLDATE: NOVEMBER 25, 2019No. ON LIST 3TITLE OF
PROCEEDING **FACTBANC CORPORATION - v - B & G FLEET MANAGEMENT**

COUNSEL FOR:

Phone & Fax No

Plaintiff (s)

Applicant (s)

Petitioner (s)

Email

COUNSEL FOR:

Phone & Fax No

Defendant (s)

Respondent (s)

Email

D. Magisano For the
Am Trust Parties(T) 416 601 4121
(F) 416 601 4123
(E) dmagisano@lerner.comD. Cox for the
Receiver(T) 416-304-6185
(F) 416-304-1395
(E) dcox@theallgroup.com

Nov 25/19

~~2 copies of the production of all minutes~~
 After discussion w/ counsel today, they have
 worked out a procedure for the production of
 the info in question as per Sch A attached.
 DTG re same. I am in receipt of

I have listened to counsel
 on the issue of costs.

Conway J

The REC seeks costs of the JURISDICTION motion and the
 PRODUCTION motion. Am Trust seeks costs for the
 JURISDICTION motion. It is clear to me that the

(to draw)

Issue of the freezing order sought by the Rec & the
 responding jurisdiction motion brought by Amtrwa
 were integrally intertwined & once one fell, so did the
 other. Much of the cost could have been avoided by
 both sides had there been better communication
 among counsel, at a much earlier stage. Under the
 circumstances, I am not prepared to make any
 costs order - each side shall bear its own costs.
 WRT production, again, this could well have been
 avoided. Counsel have come up w/ a procedure
 in Sch A for an exchange of info re productions -
 which are ongoing. I see no basis for a costs
 award on this motion either. If further issues arise,
 that will be a separate matter & I will consider costs
 depending on how this procedure plays out.

Conway J.

after
today.

SCA A

- ① Receiver's counsel to provide a letter to the AmTrust parties' counsel detailing additional information sought ~~by receiver~~ by December 2, 2019
- ② Receiver's counsel's letter to include request for more detailed legend of claims information already produced. The more detailed legend to be provided by AmTrust Parties by December 10, 2019
- ③ The balance of the information requested in the Receiver's counsel's letter referenced in point 1 above shall be provided by the AmTrust Parties by January 17, 2020;
- ④ The parties shall make best efforts to arrange a conference call between the Receiver, and the AmTrust Parties for the purpose of discussing any concerns/issues that may arise from the Receiver's counsel letter in point 1 above. Counsel shall be permitted to also participate in the call.
- ⑤ ~~The parties~~ If there are outstanding issues or requests that result from the AmTrust Parties' response referenced in point 3 above, Receiver's counsel shall advise of those issues or requests in writing by January 31st, 2020.
- ⑥ If the parties cannot resolve any residual issues regarding production, they may appear before me at a chambers appointment on the first available date after.
- ⑦ The parties agree to act in good faith with respect to document requests and document production. Any disputes going forward which cannot be resolved may be brought before me at a 9:30 chambers appointment or case conference (30-60 minutes)

Appendix “E”

Christiaan Jordaan

From: Emily Y. Fan <efan@lerner.ca>
Sent: Tuesday, February 9, 2021 5:08 PM
To: Christiaan Jordaan
Cc: Dylan J. Cox
Subject: RE: B&G receivership and Amtrust
Attachments: 0121 B&G Funding Asset Statement.pdf; 2020 Q4 Apollo Corridor Analysis on Reported Claims.xlsx

Christiaan,

Happy 2021. Just wanted to circle back with you on this.

I am now advised that the balance remaining in the B&G funding account with Scotiatrust is \$594.68 (see first attachment), and is only sufficient to pay monthly fees due next week. Following that payment, the account will be at \$0. The assets in the corridor have now also been depleted because of a settlement of a \$2M claim. In short, no assets remain. See attached a copy of the Q4 2020 reporting, and below, an analysis of the corridor:

Apollo Corridor Term Analysis as of December 2020.								
	Total Gross			Total Ultimate				
	Written Premium	Total Paid	Total OSLR	Total Selected ULR	Incurred	Special Deductible	Net OSLR	Net Paid
2012/2013	5,879,630	9,322,486	758,452	(18,154)	10,062,784	2,082,641	758,452	7,239,
2013/2014	7,590,517	9,101,128	157,219	310,675	9,569,021	2,701,479	157,219	6,399,
2014/2015	7,634,290	5,342,196	2,739,823	494,735	8,576,754	2,739,336	2,739,823	2,602,
2015/2016	6,273,422	10,327,795	1,232,471	298,253	11,858,519	2,219,775	1,232,471	8,108,
2016/2017	3,126,127	4,003,747	689,340	1,405,158	6,098,245	1,061,100	689,340	2,942,
	30,503,986	38,097,351	5,577,305	2,490,667	46,165,323	10,804,330	5,577,305	27,293,
Total Corridor Funded	8,739,960.91							

	Case Incurred Net of SD	Corridor Attachment	Corridor Limit*	Corridor Amount Applied Per Paid	Paid Net of Corridor	Corridor Amount Applied To Reserves	Case Reserve Net of Corridor	Corridor Amt Applied To B	
2012/2013	7,998,297	3,880,556	1,954,977	3,359,289	3,880,556	758,452	0		
2013/2014	6,556,868	5,009,741	2,523,847	1,389,907	5,009,741	0	157,219		
2014/2015	5,342,682	5,038,631	2,538,401	0	2,602,860	0	2,739,823		
2015/2016	9,340,491	4,140,459	2,085,913	3,967,562	4,140,459	0	1,232,471		
2016/2017	3,631,988	2,063,244	1,039,437	879,404	2,063,244	0	689,340		
	32,870,326	20,132,631	10,142,575	9,596,162	17,696,659	758,452	4,818,853		
	No more than 50% of total term limit can be applied per year								
	*The Corridor Limit is based on the 50% of total term and not individual year.								
								Net Remaining Corridor Repo	
								Net Remaining Corridor After	

Though no corridor remains, our clients are still owed \$771,517. In the circumstances, please advise if the receiver will be discontinuing the proceedings against our clients, and when we can expect payment of the amount owing. Happy to discuss over a call if easier.

Cheers,
Emily

Emily Y. Fan | Lerner LLP | Partner | phone 416.601.2390 | direct fax 416.867.2452 | efan@lerner.ca | 225 King Street West, Suite 1500 - Toronto - Ontario - M5V 3M2

Lerner proudly celebrates Black History Month.

Redacted



Appendix “F”

RSM Canada Limited
Court Appointed Receiver of B&G Fleet Management Ltd.
Interim Statement of Receipts and Disbursements
For the period October 5, 2018 to March 21, 2022

Receipts		
Advances from secured lender (loan by Receiver's Certificates)	\$	220,850
HST Refund		21,027
Interest Earned		259
Total receipts	\$	<u>242,136</u>
Disbursements		
Legal Fees and Disbursements	\$	136,218
Receivers Fees		57,076
Miscellaneous		538
HST Paid		25,176
Total disbursements	\$	<u>219,008</u>
Excess of Receipts Over Disbursements	\$	<u><u>23,127</u></u>

Appendix “G”

Court File No. CV-18-605862-00CL

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

BETWEEN:

FACTBANC CORPORATION

Applicant

-and-

B&G FLEET MANAGEMENT LTD.

Respondent

**AFFIDAVIT OF BRYAN A. TANNENBAUM
(Sworn March 25, 2022)**

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

1. I am President of RSM Canada Limited ("**RSM**"), the Court-appointed receiver in these proceedings (the "**Receiver**"). 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 the Order of the Ontario Superior Court of Justice (Commercial List) dated October 5, 2018, RSM was appointed as receiver, without security, of all of the assets, undertakings and properties of B&G Fleet Management Ltd. ("**B&G**").

3. Attached hereto and marked as **Exhibit "A"** to this my affidavit is a copy of the invoices rendered by the Receiver for fees incurred by the Receiver in respect of the receivership proceedings for the period September 4, 2018 to October 8, 2021. The fees charged were \$57,076.00, plus disbursements of \$103.06 and HST of \$7433.28, for a total of \$64,612.34. The average hourly rate charged during was \$408.85.

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** including the total billable hours charged, the total fees charged and the average hourly rate charged.

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

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario, on the 25th day of March, 2022 *via*

video conference with both parties in Toronto.

Christian Jordan
 Commissioner for Taking Affidavits
 (or as may be)

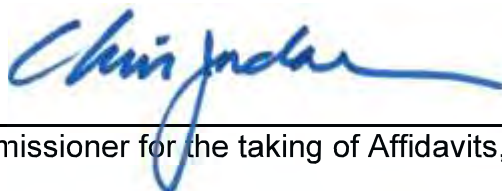
Christian Jordan
LSO 55252J

Bryan A. Tannenbaum

BRYAN A. TANNENBAUM

EXHIBIT "A"**Detailed Invoice**

This is Exhibit "A" to the Affidavit of
Bryan A. Tannenbaum, sworn on March 25, 2022

A handwritten signature in blue ink, appearing to read "Chris Jordan", written over a horizontal line.

A Commissioner for the taking of Affidavits, etc.



GST/HST: 80784 1440 RT 0001

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

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

www.rsmcanada.com

To RSM Canada Limited
 Court-appointed Receiver of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date December 4, 2018

Client File 7843457-10000

Invoice 1

No. 5536204

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period ending November 27, 2018.

Date	Professional	Description
09/04/2018	Bryan Tannenbaum	Attend meeting in Vaughan with Factbanc Corporation ("Factbanc") and M. Grossman.
09/05/2018	Daniel Weisz	Discussion with B. Tannenbaum on correspondence to Factbanc.
09/12/2018	Bryan Tannenbaum	Clear conflicts vis a vis US and acting against AmTrust; conference call with L. Theall of Theall Group LLP ("Theall"), A. Saleh of Factbanc, M. Rakhayev of Grand Financial Management Inc. and M. Grossman re retaining L. Theall and doing so through a receivership, etc.
09/13/2018	Bryan Tannenbaum	Various emails regarding legal names on AmTrust agreements.
09/14/2018	Daniel Weisz	Review draft Theall engagement letter and provide comments to B. Tannenbaum.
09/27/2018	Bryan Tannenbaum	Consent reviewed and sent; email re Application Record; email to O. Chaimovitch of Devry Smith Frank LLP ("Devry") re same with comments; email to O. Chaimovitch re draft Order additional wording, etc.; email to L. Theall for comments on additional language to Order.
10/05/2018	Bryan Tannenbaum	Attend Court with J. Satin of Devry to obtain Order; email scanned Order to J. Satin; email Order to L. Theall; draft email to Factbanc re funding; draft letter to Scotiatrust and email to L. Theall to review before sending; open account, etc.; email to M. Grossman re location of books and records; telephone call with L. Theall re letter to Scotiatrust.
10/09/2018	Bryan Tannenbaum	Receipt and review of partial creditors list; email to M. Grossman re outstanding information; email to M. Grossman re other secured creditors and addresses, etc.; draft letter to Magna Carta; discuss with M. Grossman; send draft to L. Theall for advice/comments.
10/10/2018	Bryan Tannenbaum	Receipt and review of M. Grossman email with comments on my letter to Magna Carta; email to S. Bastas and M. Grossman re comments; receipt and review of L. Theall email with comments on Magna Carta fee; telephone call with L. Theall re Magna Carta letter ; email to S. Bastas/M. Grossman for

December 4, 2018

Invoice 1

Page 2

Date	Professional	Description
		C. James of Magna Carta email address; receipt and review of M. Grossman email re E. Grossman security.
10/12/2018	Bryan Tannenbaum	Finalize and send email letter to Magna Carta, etc.
10/15/2018	Donna Nishimura	Prepare and send out Notice and Statement of Receiver (S245) to creditors and supplementary list.
10/15/2018	Bryan Tannenbaum	Review PPSA printout; email to M. Grossman re security documentation; edit Receiver's Notice and emails to M. Grossman for information, etc.; prepare narrative for the website; email to L. Theall re retainer cheque now received; letter to Factbanc attaching Receiver's Certificate No. 1 for \$28,250.00; email to A. Saleh/M. Rakhnayeve re Magna Carta payment due; email responding to M. Rakhnayeve's email re next steps; email to S. Bastas/M. Grossman re sending them Notice of Receiver; email from M. Rakhnayeve re payment to Magna Carta; my email response re perhaps L. Theall should send.
10/16/2018	Bryan Tannenbaum	Telephone call with L. Theall re rent-a-captive fee; email to D. Carberry of Magna Carta to speak on the phone.
10/16/2018	Donna Nishimura	Deposit cheque at the bank.
10/17/2018	Bryan Tannenbaum	Receipt and review of Theall retainer letter, execute, requisition cheque and prepare covering letter; receipt and review of OSB certificate.
10/18/2018	Bryan Tannenbaum	Receipt and review of email from B. Winning of Infinity re assets for sale and response sent; telephone call from Thomas Lacerte (519-672-5272) of Foster Townsend re Notice of Receiver; receipt and review of fax from Millar Kreklewetz account re creditor.
10/19/2018	Bryan Tannenbaum	Receipt and review of fax from Millar Kreklewetz re unsecured claim; telephone call from Clayton Thomson of ASW Law Limited re creditor; telephone call from Donna of WSIB; telephone call with M. Grossman re his call with D. Carberry; email from M. Grossman re ASW Law; forward M. Grossman email re D. Carberry to Theall; receipt and review of M. Grossman email re Bermuda law firm.
10/19/2018	Cindy Baeta	Post deposit to Ascend; prepare disbursement cheque.
10/22/2018	Bryan Tannenbaum	Receipt and review of D. Carberry email to M. Grossman re cooperating with Receiver; telephone call with M. Grossman re same; our email to D. Carberry re again requesting information so there is no miscommunication; receipt and review of D. Carberry email and response sent to send attachments.
10/23/2018	Bryan Tannenbaum	Telephone call from R. Lechin of Leroux Collision re creditor; telephone call from T. Lecerte following up on why he had reached out to D. Carberry; email to M. Grossman reporting on my call with T. Lecerte; conference call with L. Theall, J. Brown and M. Grossman re approach to AmTrust and M. Grossman to arrange with his IT guy to get information to L. Theall, etc.
10/24/2018	Bryan Tannenbaum	Receipt and review of M. Grossman email to L. Theall and our offices with samples of AmTrust correspondence.
10/30/2018	Bryan Tannenbaum	Email to M. Grossman re status of IT transfer of documents to L. Theall; response from M. Grossman re same.
10/31/2018	Bryan Tannenbaum	Draft status report to Factbanc.

December 4, 2018

Invoice 1

Page 3

Date	Professional	Description
11/01/2018	Bryan Tannenbaum	Telephone call from J. Spittle of AmTrust (441-444-4800) re their claim; email to L. Theall re my call with AmTrust; receipt and review of AmTrust email and forward same to L. Theall.
11/06/2018	Bryan Tannenbaum	Telephone call with Ms. Dagleish at Scotia Wealth to follow up on my letter and she said she was typing as I called; receipt and review of her email and forward to L. Theall.
11/07/2018	Bryan Tannenbaum	Email to L. Theall re status; telephone call from P. Confalone of Canada Revenue Agency ("CRA") re audit information.
11/08/2018	Bryan Tannenbaum	Receipt and review of CRA letter dated November 5, 2018 re outstanding HST filings; forward same to M. Grossman.
11/09/2018	Bryan Tannenbaum	Email to L. Theall re arranging a status call; conference call with L. Theall, J. Brown and D. Cox re status.
11/15/2018	Bryan Tannenbaum	Receipt and review of CRA fax re payroll; email same to M. Grossman to obtain information.
11/16/2018	Bryan Tannenbaum	Telephone call with M. Grossman re status of information provided to L. Theall and information required for CRA.
11/19/2018	Bryan Tannenbaum	Receipt and review of \$5,650 from Factbanc; arrange deposit and Receiver's Certificate No. 2 and letter re same to Factbanc; follow up email to L. Theall re status.
11/22/2018	Bryan Tannenbaum	Receipt and review of A. Saleh email re status and response sent; receipt and review of L. Theall email re Friday for them to formulate a strategy, etc.
11/27/2018	Bryan Tannenbaum	Receipt and review of L. Theall letter regarding their initial review; forward to M. Grossman.
		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.

December 4, 2018
 Invoice 1
 Page 4

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	16.70	\$ 550	\$ 9,185.00
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	1.50	\$ 525	787.50
Cindy Baeta/Donna Nishimura	Estate Administrator	3.30	\$ 110	363.00
Total hours and professional fees		<u>21.50</u>		\$ 10,335.50
Disbursements				
Photocopies (Notice & Stmt of Receiver)			\$ 32.00	
Postage (Notice & Stmt of Receiver)			<u>33.20</u>	
Total disbursements				65.20
Total professional fees and disbursements				\$ 10,400.70
HST @ 13%				1,352.09
Total payable				\$ 11,752.79

PAYMENT BY VISA / MC ACCEPTED

Card Number _____ Expiry Date _____
 Name on Card _____ Amount _____

WIRE PAYMENT DETAILS

For CA\$ Payments: For credit to the account of RSM Canada Limited, Account No. 90-21116, Canadian Imperial Bank of Commerce Branch No. 00002, Commerce Court Banking Centre, Toronto, ON M5L 1G9

ONLINE/TELEPHONE BANKING available at major financial institutions under the account "RSM Canada Limited"

Terms: Payment upon receipt. Interest will be charged at the rate of 12% per annum (1% per month) on overdue accounts.
 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 of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date February 4, 2019

Client File 7843457-10000
Invoice 2
No. 5575784

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period ending January 31, 2019.

Date	Professional	Description
11/28/2018	Bryan Tannenbaum	Receipt and review of Theall Group LLP ("Theall") letter; discussion with M. Grossman and draft responding email to Theall; send same to Factbanc for their information.
11/30/2018	Anne Baptiste	Post deposits to Ascend.
12/03/2018	Bryan Tannenbaum	Telephone call from Canada Revenue Agency ("CRA") to follow up request for information; email re same to M. Grossman.
12/04/2018	Bryan Tannenbaum	Conference call with L. Theall, J. Brown and D. Cox of Theall to review their letter of November 26, 2018 and discuss next steps forward; email to Factbanc afterwards re status.
12/05/2018	Bryan Tannenbaum	Receipt and review of D. Carberry of Magna Carta email regarding authority of Theall to obtain information; responding email sent; receipt and review of D. Carberry response to provide later today, etc.; receipt and review of D. Carberry email re reinsurance broker vs. retail broker and email to M. Grossman seeking input; receipt and review of L. Fuser of Epstein & Associates email re claim in small claims and response indicating stay of proceedings sent.
12/10/2018	Anne Baptiste	Prepare disbursement cheques.
12/10/2018	Bryan Tannenbaum	Receipt and review of Theall email attaching D. Carberry information requested.
12/13/2018	Bryan Tannenbaum	Email from Theall to D. Carberry following up request for information.
12/17/2018	Bryan Tannenbaum	Email to M. Grossman re CRA information; receipt and review of D. Carberry email re Economical Reinsurance Agreement provided; receipt and review of M. Grossman email re second attachment provided; receipt and review of M. Grossman email attaching other agreements; telephone call from Nam of Konica Minolta re cancellation of contracts.
12/19/2018	Bryan Tannenbaum	Telephone call from M. Grossman re CRA requests and controller to look at it tonight.

February 4, 2019
 Invoice 2
 Page 2

Date	Professional	Description
12/21/2018	Anne Baptiste	Prepare bank reconciliation; prepare disbursement cheque.
12/21/2018	Bryan Tannenbaum	Email from Theall re documentation from Lucy; receipt and review of M. Grossman response thereto.
01/04/2019	Anne Baptiste	Post deposits to Ascend.
01/07/2019	Bryan Tannenbaum	Receipt and review of M. Grossman email to K. Christadler re providing CRA filing details.
01/08/2019	Bryan Tannenbaum	Draft letters to CRA re HST returns and other requested information; telephone call with M. Grossman re same.
01/10/2019	Bryan Tannenbaum	Email from Theall re issue demand and discuss budget; responding email sent.
01/11/2019	Anne Baptiste	Prepare bank reconciliation.
01/15/2019	Bryan Tannenbaum	Telephone call from M. Grossman re follow up with Theall; receipt and review of Theall email to D. Carberry.
01/16/2019	Bryan Tannenbaum	Receipt and review of D. Cox email to TC Insurance Adjusters; email to D. Cox re RSM Canada Limited vs. B&G reference; receipt and review of J. Brown email re status and response sent; email status to Factbanc.
01/17/2019	Bryan Tannenbaum	Receipt and review of D. Cox email responding to Mr. Cortese regarding B&G entitlement to information.
01/18/2019	Bryan Tannenbaum	Email to Theall to follow up to see if D. Carberry ever responded; emails to arrange conference call for Tuesday; receipt and review of Theall email reporting on TCIA correspondence and next steps.
01/21/2019	Bryan Tannenbaum	Receipt and review of Theall email follow up to D. Carberry re information/documentation.
01/22/2019	Bryan Tannenbaum	Receipt and review of D. Carberry email to Theall that he doesn't have any further information to provide; conference call with L. Theall, J. Brown, D. Cox and M. Grossman to discuss go forward plans as set out in Theall's January 17, 2019 email, etc.
01/23/2019	Bryan Tannenbaum	Receipt and review of Theall email to Mr. Meyers of Easy Insure re documents.
01/24/2019	Anne Baptiste	Filing.
01/25/2019	Bryan Tannenbaum	Send draft email to Factbanc for Theall to review.
01/30/2019	Bryan Tannenbaum	Receipt and review of Theall email with comments on my draft to Factbanc; email to Theall re point of clarification and their response thereto; receipt and review of Theall email to Easy Insure to follow up on request for information; edit draft; receipt and review of Easy Insure response; telephone call with M. Grossman prior to release of email to Factbanc; email from Theall to M. Grossman regarding timing of Easy Insure becoming broker and who acted before them.
01/31/2019	Bryan Tannenbaum	Receipt and review of M. Grossman email to Theall re reaching out to past broker.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

February 4, 2019
 Invoice 2
 Page 3

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	8.90	\$ 550	\$ 4,895.00
Anne Baptiste	Estate Administrator	0.90	\$ 110	99.00
Total hours and professional fees		<u>9.80</u>		\$ 4,994.00
Disbursements				
Courier			\$ 20.00	
Total disbursements				20.00
Total professional fees and disbursements				\$ 5,014.00
HST @ 13%				651.82
Total payable				\$ 5,665.82

PAYMENT BY VISA / MC ACCEPTED

Card Number _____ Expiry Date _____
 Name on Card _____ Amount _____

WIRE PAYMENT DETAILS

For CA\$ Payments: For credit to the account of RSM Canada Limited, Account No. 90-21116, Canadian Imperial Bank of Commerce Branch No. 00002, Commerce Court Banking Centre, Toronto, ON M5L 1G9

ONLINE/TELEPHONE BANKING available at major financial institutions under the account "RSM Canada Limited"

Terms: Payment upon receipt. Interest will be charged at the rate of 12% per annum (1% per month) on overdue accounts.
 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 of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date March 22, 2019

Client File 7843457-10000

Invoice 3

No. 5612685

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period ending February 28, 2019.

Date	Professional	Description
02/01/2019	Anne Baptiste	Prepare bank reconciliation.
02/08/2019	Anne Baptiste	Prepare disbursement cheques.
02/04/2019	Bryan Tannenbaum	Telephone call with A. Saleh of Factbanc Corporation ("Factbanc") to follow up on my email regarding instructions and legal retainer.
02/11/2019	Bryan Tannenbaum	Receipt and review of L. Theall of Theall Group LLP email to A. Saleh regarding \$110K retainer payment and answers to Factbanc questions; email to A. Saleh re retainer payment to occur by way of Receiver's Certificate.
02/15/2019	Bryan Tannenbaum	Email to A. Saleh re funding; response from A. Saleh and confirm email to him to make cheque payable to RSM Canada and then Receiver's Certificate will be issued.
02/21/2019	Anne Baptiste	Prepare bank reconciliation.
02/28/2019	Anne Baptiste	Filing re banking.
02/27/2019	Bryan Tannenbaum	Receipt and review of Factbanc retainer cheque of \$35K for legal fees; prepare Receiver's Certificate; letter to Factbanc re our fees, etc.
02/28/2019	Bryan Tannenbaum	Correspondence to Factbanc re Receiver's Certificate #4.
		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.

March 22, 2019
 Invoice 3
 Page 2

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	1.40	\$ 550	\$ 770.00
Anne Baptiste	Estate Administrator	0.40	\$ 110	44.00
Total hours and professional fees		1.80		\$ 814.00
HST @ 13%				105.82
Total payable				\$ 919.82

PAYMENT BY VISA / MC ACCEPTED

Card Number _____ Expiry Date _____
 Name on Card _____ Amount _____

WIRE PAYMENT DETAILS

For CA\$ Payments: For credit to the account of RSM Canada Limited, Account No. 90-21116, Canadian Imperial Bank of Commerce Branch No. 00002, Commerce Court Banking Centre, Toronto, ON M5L 1G9

ONLINE/TELEPHONE BANKING available at major financial institutions under the account "RSM Canada Limited"

Terms: Payment upon receipt. Interest will be charged at the rate of 12% per annum (1% per month) on overdue accounts.
 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 of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date April 3, 2019

Client File 7843457-10000

Invoice 4

No. 5631442

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period ending March 31, 2019.

Date	Professional	Description
03/08/2019	Anne Baptiste	Prepare bank reconciliation.
03/18/2019	Bryan Tannenbaum	Telephone call with J. Brown and D. Cox of Theall Group LLP ("Theall") re new approach and Order under the receivership application to get information and write a Receiver Report.
03/29/2019	Bryan Tannenbaum	Receipt and review of Theall draft report to Court; edit same.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

April 3, 2019
 Invoice 4
 Page 2

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	1.80	\$ 550	\$ 990.00
Anne Baptiste	Estate Administrator	0.20	\$ 110	22.00
Total hours and professional fees		<u>2.00</u>		\$ 1,012.00
Disbursement				
Courier			\$ 9.54	
Total disbursement				9.54
Total professional fees and disbursement				\$ 1,021.54
HST @ 13%				132.80
Total payable				\$ 1,154.34

PAYMENT BY VISA / MC ACCEPTED

Card Number _____ Expiry Date _____
 Name on Card _____ Amount _____

WIRE PAYMENT DETAILS

For CA\$ Payments: For credit to the account of RSM Canada Limited, Account No. 90-21116, Canadian Imperial Bank of Commerce Branch No. 00002, Commerce Court Banking Centre, Toronto, ON M5L 1G9

ONLINE/TELEPHONE BANKING available at major financial institutions under the account "RSM Canada Limited"

Terms: Payment upon receipt. Interest will be charged at the rate of 12% per annum (1% per month) on overdue accounts.
 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 of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date May 24, 2019

Client File 7843457-10000
Invoice 5
No. 5701192

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period ending April 30, 2019.

Date	Professional	Description
04/04/2019	Anne Baptiste	Filing re banking.
04/05/2019	Bryan Tannenbaum	Telephone call with M. Grossman re responses to draft report and services list and send email to Theall Group LLP ("Theall"); receipt and review of Theall response and respond thereto with view to finalizing for Monday; email to C. Jordaan of Theall re service protocol; receipt and review of M. Grossman email re Atlantic and D. Carberry of Magna Carta involvement; receipt and review of C. Jordaan email re finalize report.
04/08/2019	Bryan Tannenbaum	Receipt and review of final first report, execute and return to Theall for service; receipt and review of M. Grossman email re documentation relating to D. Carberry.
04/11/2019	Anne Baptiste	Prepare bank reconciliation.
04/15/2019	Bryan Tannenbaum	Execute and return first report for service.
04/17/2019	Bryan Tannenbaum	Receipt and review of A. Saleh of Factbanc Corporation ("Factbanc") email re payment of retainer; response sent; email to Theall re Motion Record.
04/30/2019	Bryan Tannenbaum	Follow up email on retainer payments sent to Factbanc; receipt and review of D. Cox of Theall email attaching D. Carberry response and confirmation of service, etc.
04/30/2019	Donna Nishimura	Deposit cheque at the bank.
		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.

May 24, 2019
 Invoice 5
 Page 2

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	2.70	\$ 550	\$ 1,485.00
Anne Baptiste/Donna Nishimura	Estate Administrator	0.30	\$ 110	33.00
Total hours and professional fees		<u>3.00</u>		\$ 1,518.00
HST @ 13%				197.34
Total payable				\$ 1,715.34

PAYMENT BY VISA / MC ACCEPTED

Card Number _____ Expiry Date _____
 Name on Card _____ Amount _____

WIRE PAYMENT DETAILS

For CA\$ Payments: For credit to the account of RSM Canada Limited, Account No. 90-21116, Canadian Imperial Bank of Commerce Branch No. 00002, Commerce Court Banking Centre, Toronto, ON M5L 1G9

ONLINE/TELEPHONE BANKING available at major financial institutions under the account "RSM Canada Limited"

Terms: Payment upon receipt. Interest will be charged at the rate of 12% per annum (1% per month) on overdue accounts.
 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 of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date July 29, 2019

Client File 7843457-10000
Invoice 6
No. 5756894

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period ending June 30, 2019.

Date	Professional	Description
05/01/2019	Bryan Tannenbaum	Telephone call with M. Grossman re status and recent email from Theall Group LLP ("Theall") re D. Carberry of Magna Carta; email to Theall re status of D. Carberry conversation; receipt and review of Motion Record (large volume); divide into parts and send to Factbanc Corporation ("Factbanc"); receipt and review of D. Cox of Theall email re Miller Thomson response for Magna Carta and confirmation of retainer arrangements, etc.; forward same to Factbanc; respond to D. Cox; receipt and review of M. Grossman email re his review of the D. Carberry email sent to Theall and his comments made thereon.
05/02/2019	Anne Baptiste	Prepare disbursement cheques; post deposits to Ascend.
05/07/2019	Bryan Tannenbaum	Receipt and review of D. Cox email re 9:30 for May 13, 2019 and procedures to schedule Motion; forward same to Factbanc; response to D. Cox re I will attend; receipt and review of D. Cox email re Miller Thomson email and question regarding the annual captive fee payable to Magna Carta.
05/10/2019	Bryan Tannenbaum	Email from Theall re AmTrust request for adjournment; email response sent that we want to proceed.
05/13/2019	Anne Baptiste	Prepare bank reconciliation; filing re banking.
05/13/2019	Bryan Tannenbaum	Meeting at Theall; attend Court (Patillo) re scheduling.
05/14/2019	Usama Emad	Prepared the Statement of R&D as of May 13th, extracted the reports and prepared the statement, including notes.
05/14/2019	Bryan Tannenbaum	Receipt and review of A. Saleh of Factbanc email; respond to same advising of next Court date, R&D and invoices, etc.
05/15/2019	Bryan Tannenbaum	Receipt and review of Theall email re Magna Carta statutory declaration; telephone call with M. Grossman re same.
05/16/2019	Bryan Tannenbaum	Receipt and review of D. Cox email re Magna Carta position by Miller Thomson; receipt and review of M. Grossman's comments to Theall re same.

July 29, 2019
 Invoice 6
 Page 2

Date	Professional	Description
05/17/2019	Bryan Tannenbaum	Receipt and review of M. Grossman email to Theall re Magna Carta comments.
05/22/2019	Anne Baptiste	Filing re banking.
05/27/2019	Bryan Tannenbaum	Attend Court re scheduling and discussions with Theall and Lerner (for AmTrust).
05/29/2019	Anne Baptiste	Prepare disbursement cheques.
05/29/2019	Bryan Tannenbaum	Telephone call from M. Grossman re his meeting today with Factbanc regarding status.
05/30/2019	Bryan Tannenbaum	Telephone call from M. Grossman re his meeting yesterday with A. Saleh.
06/04/2019	Bryan Tannenbaum	Telephone call from Mr. Dhillon re statement of claim and receipt of same; doesn't name B&G and forward same to M. Grossman; forward by email to Trevor of TC Insurance Adjusters.
06/06/2019	Bryan Tannenbaum	Various emails from Mr. Vamadevan re claim for car accident; responding email referring him to TC Insurance Adjusters.
06/13/2019	Bryan Tannenbaum	Conference call with C. Jordaan, D. Cox and M. Grossman re rough estimate of legal fees and discussion of approach and retainer arrangements/payment.
06/14/2019	Anne Baptiste	Prepare bank reconciliation.
06/14/2019	Bryan Tannenbaum	Telephone call from M. Grossman re Theall retainer and Factbanc issues, etc.
06/20/2019	Anne Baptiste	Filing re banking.
		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.

July 29, 2019
 Invoice 6
 Page 3

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	6.20	\$ 550	\$ 3,410.00
Usama Emad, CPA	Senior Associate	1.20	\$ 195	234.00
Anne Baptiste	Estate Administrator	0.80	\$ 110	88.00
Total hours and professional fees		8.20		\$ 3,732.00
Disbursement				
Courier			\$ 8.32	
Total disbursement				8.32
Total professional fees and disbursement				\$ 3,740.32
HST @ 13%				486.24
Total payable				\$ 4,226.56

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

RSM Canada Limited
 Court-appointed Receiver of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date September 23, 2019

Client File 7843457-10000

Invoice 7

No. 5780438

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period ending July 1, 2019 to September 15, 2019.

Date	Professional	Description
07/03/2019	Bryan Tannenbaum	Receipt and review of AmTrust Motion Record; email to Theall Group LLP ("Theall") re same.
07/11/2019	Bryan Tannenbaum	Receipt and review of Theall email regarding release of Magna Carta; response approving same; email to Factbanc Corporation ("Factbanc") regarding same.
07/26/2019	Anne Baptiste	Prepare bank reconciliation.
08/01/2019	Donna Nishimura	Deposit cheque at the bank.
08/08/2019	Anne Baptiste	Post deposits to Ascend; filing re banking.
08/18/2019	Bryan Tannenbaum	Catching up on emails from vacation period - receipt and review of C. Jordaan of Theall email on communication from AmTrust lawyer; receipt and review of C. Jordaan's email re AmTrust numbers provided.
08/19/2019	Bryan Tannenbaum	Receipt and review of C. Jordaan email updating timing and AmTrust not meeting deadlines, etc.; response to hold to dates, etc.
08/22/2019	Bryan Tannenbaum	Issue Receiver's Certificate No. 7.
08/23/2019	Bryan Tannenbaum	Receipt and review of C. Jordaan email on results of 9:30 and Penny's Endorsement; telephone call to C. Jordaan re same; email to M. Grossman to arrange a call for Monday.
08/26/2019	Bryan Tannenbaum	Receipt and review of M. Grossman email to S. Bastas to contact me.
08/29/2019	Bryan Tannenbaum	Receipt and review of C. Jordaan email regarding meeting with AmTrust for September 27th; responding that I am available; send same to M. Grossman; receipt and review of C. Jordaan email re AmTrust amended notice of motion served yesterday; receipt and review of S. Bastas email and response sent; conference call with C. Jordaan and M. Grossman re AmTrust amended notice of motion, adjournment, freezing order component not a major issue, Bermuda Court argument, link to AmTrust through Magna Carta and Receiver severed being irrelevant, connected to Technology Insurance (owned by AmTrust),

September 23, 2019

Invoice 7

Page 2

Date	Professional	Description
		AmTrust to provide additional reply by September 4th and we can respond by September 18th, D. Carberry negotiated between Magna Carta and AmTrust on B&G's behalf and add him into the proceedings, then October 4, 2019, meeting with AmTrust for September 27, 2019 and wanting us to tell them what we need.
09/03/2019	Bryan Tannenbaum	Receipt and review of S. Bastas response to analysis; forward to M. Grossman and receipt and review of his response; email to M. Grossman to draft an email for Theall to send specifically detailing the information we require from AmTrust; receipt and review of Deloitte email re unsecured creditor.
09/04/2019	Anne Baptiste	Prepare bank reconciliation.
09/04/2019	Bryan Tannenbaum	Receipt and review of M. Grossman email re Apollo & B&G loss runs; telephone call with M. Grossman re documentation requests for AmTrust and draft email to C. Jordaan; receipt and review of Supplementary Motion Record served by Lerners; receipt and review of C. Jordaan email re no new evidence here; send email to C. Jordaan regarding information to be requested of AmTrust.
09/05/2019	Bryan Tannenbaum	Forward AmTrust Supplementary Motion Record to Factbanc; receipt and review of Theall email attaching our draft second affidavit; telephone call with M. Grossman re same; approve and send email to Theall re same; receipt and review of E. Fan email disagreeing with Theall's position of without prejudice.
09/11/2019	Bryan Tannenbaum	Receipt and review of A. Saleh email re retainer being sent; telephone call from M. Grossman re same and date for hearing, etc.
09/12/2019	Anne Baptiste	Prepare disbursement cheques.
		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.

September 23, 2019
 Invoice 7
 Page 3

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	4.80	\$ 550	\$ 2,640.00
Anne Baptiste/Donna Nishimura	Estate Administrator	0.60	\$ 110	66.00
Total hours and professional fees		<u>5.40</u>		\$ 2,706.00
HST @ 13%				351.78
Total payable				\$ 3,057.78

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

RSM Canada Limited
 Court-appointed Receiver of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date June 17, 2020

Client File 7843457-10001

Invoice 8

No. 6038402

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period ending September 16, 2019 to May 31, 2020.

Date	Professional	Description
09/16/2019	Donna Nishimura	Deposit cheque at the bank.
09/18/2019	Bryan Tannenbaum	Receipt and review of Theall Group LLP ("Theall") email re AmTrust lawyer's request for spreadsheets; receipt and review of M. Grossman's response; my response sent; receipt and review of Receiver's supplementary motion; forward same to Factbanc Corporation ("Factbanc").
09/20/2019	Anne Baptiste	Post deposits to Ascend; prepare disbursement cheques.
09/27/2019	Bryan Tannenbaum	Attend preliminary meeting at Theall offices with C. Jordaan, D. Cox, J. Cohen and M. Grossman; proceed to meeting at Lerner's offices with E. Fan, D. Magisano, J. Spittle and J. Griffiths of AmTrust to discuss numbers and claims, etc.
09/27/2019	Anne Baptiste	Prepare bank reconciliation; prepare disbursement cheques.
10/03/2019	Anne Baptiste	Filing re banking.
10/04/2019	Bryan Tannenbaum	Attend Court before Justice Conway with C. Jordaan, D. Cox, D. Magisano and E. Fan - in and out of chambers to negotiate drop Mareva Injunction in exchange for jurisdiction no longer being an issue; discussions with counsel; text and telephone call with M. Grossman; discussions with J. Cohen upon return to office, etc.
10/05/2019	Bryan Tannenbaum	Receipt and review of D. Cox email attaching Conway Endorsement; forward same to Factbanc and request for meeting.
10/16/2019	Brenda Wong	Review Theall invoices and prepare paperwork for journal entries to post invoices against retainer advanced to Theall; prepare letters to Canada Revenue Agency to notify of receivership and request RT0002 program account.
10/17/2019	Anne Baptiste	Prepare bank reconciliation.

Date	Professional	Description
10/24/2019	Bryan Tannenbaum	Meeting at our offices with Factbanc (M. Rakhnaye/A. Saleh), Theall (C. Jordaan/D. Cox), M. Grossman and J. Cohen re status.
10/28/2019	Anne Baptiste	Filing re banking.
11/07/2019	Anne Baptiste	Filing re banking.
11/14/2019	Anne Baptiste	Prepare bank reconciliation.
11/22/2019	Bryan Tannenbaum	Receipt and review of Theall email attaching Lerner's materials; coordinate call with J. Cohen and Theall for Saturday; receipt and review of Theall email attaching Lerner's supplementary factum; forward to Factbanc.
11/23/2019	Bryan Tannenbaum	Reading Lerner's letter of November 21, 2019; read AmTrust supplementary factum; read RSM reply factum; receipt and review of J. Cohen email re Lerner's response not helpful; conference call with C. Jordaan, D. Cox and J. Cohen.
11/25/2019	Bryan Tannenbaum	Receipt and review of Theall email attaching draft order; attend in Court before Justice Conway in chambers twice after being sent out to create a production timetable having discussed with D. Cox, C. Micucci and D. Magisano and call to J. Cohen; receipt and review of Endorsement; telephone call from M. Grossman.
12/02/2019	Bryan Tannenbaum	Receipt and review of Theall email re Lerner's email requesting headings, legends, etc.; receipt and review of Theall email attaching Magna Carta Insurance letter from its solicitor; forward to Factbanc; receipt and review of J. Cohen email to Theall with list of outstanding items for AmTrust; receipt and review of Theall's response; receipt and review of D. Mamane response.
12/06/2019	Anne Baptiste	Filing re banking.
01/10/2020	Anne Baptiste	Prepare bank reconciliation.
01/17/2020	Anne Baptiste	Prepare bank reconciliation.
01/21/2020	Donna Nishimura	Deposit cheque at the bank.
01/24/2020	Anne Baptiste	Filing re banking; post deposits to Ascend; prepare disbursement cheques.
01/27/2020	Brenda Wong	Call to Canada Revenue Agency ("CRA") to inquire re status of HST accounts.
01/28/2020	Brenda Wong	File outstanding HST returns.
01/31/2020	Bryan Tannenbaum	Conference call with C. Jordaan, J. Cohen and M. Grossman re status/action plan and report to Factbanc.
01/31/2020	Anne Baptiste	Filing re banking.
02/14/2020	Anne Baptiste	Prepare bank reconciliation.
02/21/2020	Anne Baptiste	Filing re banking.
02/24/2020	Brenda Wong	Call and fax to CRA re its audit of B&G's October 2018 HST return; review CRA notice of assessment re HST return filed by the Receiver; call to Business Window to inquire which CT returns are outstanding; prepare and fax form RC342 for tax years 2017, 2018 and 2019 to CRA.
02/24/2020	Donna Nishimura	Deposit cheque at the bank.
02/24/2020	Bryan Tannenbaum	Receipt and review of Theall email providing letter to Lerner's requesting reformatted data; forward same to our team; email to A. Saleh of Factbanc re

Date	Professional	Description
		outstanding fees; receipt and review of further funds of \$20K and execute Receiver's Certificate.
02/25/2020	Joel Cohen	Start review/valuation of AmTrust spreadsheet.
02/25/2020	Bryan Tannenbaum	Receipt and review of Theall email attaching Lerner's letter; email discussion with J. Cohen; email to Factbanc re same.
02/26/2020	Bryan Tannenbaum	Receipt and review of A. Saleh email regarding time and cost of actuarial report; response sent re same.
02/28/2020	Brenda Wong	Review letter from CRA re HST assessed for period ending October 5, 2018 and draft response, call from CRA re same.
03/02/2020	Alex Juneau	Review of documents and data received.
03/03/2020	David Mamane	Review data with A. Juneau and M. Faille.
03/03/2020	Alex Juneau	Review of documents and data received; evaluation of what we have on hand; discussion with M. Faille on how to proceed; discussion with D. Mamane for extra documentation not yet shared; review of new documents.
03/04/2020	Michelle Faille	Data review and next steps.
03/05/2020	Alex Juneau	Data reconciliation for policy year 2012-2016 for reported and paid losses as at August 31, 2019 against receivership of B&G.
03/06/2020	Anne Baptiste	Post deposit to Ascend; filing re banking.
03/06/2020	Michelle Faille	Data matching review.
03/06/2020	Alex Juneau	Data combination using Tableau Prep.; creation of a single semi-annual database to be able to easily recreate Triangles and Diagnostics for actuarial valuation.
03/08/2020	Alex Juneau	Creation of Diagnostics and Triangles for paid, incurred and claim counts for actuarial valuation.
03/13/2020	David Mamane	Review initial claims analysis.
03/19/2020	Echa Odeh	Prepared interim SRD and interim Receiver's report.
03/20/2020	Brenda Wong	Review draft interim statement of receiver and make edits; finalize and send to Office of the Superintendent of Bankruptcy.
03/20/2020	Bryan Tannenbaum	Receipt and review of A. Saleh email; response sent; telephone call from M. Grossman; review S245/246 interim report and sign.
03/20/2020	Anne Baptiste	Prepare bank reconciliation.
03/23/2020	David Mamane	Review results and analysis with M. Faille.
03/23/2020	Michelle Faille	Ultimate analysis and reapplying the corridor.
03/26/2020	Michelle Faille	Update meeting with J. Cohen and next steps.
03/26/2020	Joel Cohen	Review and discuss quantifications of funds owed to B&G by the actuarial team.
03/26/2020	David Mamane	Call with J. Cohen and M. Faille to review results.
03/26/2020	Bryan Tannenbaum	Telephone call with J. Cohen re preliminary actuarial findings; receipt and review of his email re same; send to M. Grossman.
03/27/2020	Joel Cohen	M. Faille re update.
03/27/2020	Bryan Tannenbaum	Telephone call from M. Grossman re status.

Date	Professional	Description
03/30/2020	Michelle Faille	Update with J. Cohen; email to J. Cohen, pdf results.
03/30/2020	David Mamane	Update to J. Cohen on results.
03/30/2020	Joel Cohen	Update with M. Faille and D. Mamane re treaties; discussion with B. Tannenbaum and M. Grossman re conflict and findings.
03/30/2020	Bryan Tannenbaum	Telephone call with J. Cohen re his findings on the treaty; conference call with J. Cohen and M. Grossman re broker economic interest and acting for AmTrust, loss development factor and application of treaty per a P&C actuary, 2015/16 treaties cap change and retroactive applicability never seen this ever and was it disclosed to B&G, did broker ever tell you and did you get financial information to make a decision and what are the implications on this proceeding.
04/02/2020	Joel Cohen	Conference call with B. Tannenbaum, M. Grossman and Theall re actuarial analysis, treaty interpretation.
04/02/2020	Michelle Faille	Adjustment requested from J. Cohen and update with J. Cohen.
04/02/2020	Bryan Tannenbaum	Status conference call with Theall (C. Jordaan, D. Cox), M. Grossman and J. Cohen.
04/06/2020	Bryan Tannenbaum	Receipt and review of Theall emails re range for insertion into their letter.
04/08/2020	Bryan Tannenbaum	Telephone call from M. Grossman re his call with A. Saleh's father and status; email to C. Jordaan re funds at Scotia Wealth, etc.
04/15/2020	Echa Odeh	Prepare draft interim SRD and draft interim report.
04/22/2020	Anne Baptiste	Prepare bank reconciliation.
05/05/2020	Bryan Tannenbaum	Email from M. Grossman re Theall; telephone call with M. Grossman re same; discuss with J. Cohen; send revised email from M. Grossman to C. Jordaan and D. Cox.
05/12/2020	Anne Baptiste	Prepare bank reconciliation.
05/20/2020	Bryan Tannenbaum	Telephone call from M. Grossman re status of law suit.
05/29/2020	Anne Baptiste	Post deposit to Ascend.
		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.

June 17, 2020
 Invoice 8
 Page 5

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	16.70	\$ 550	\$ 9,185.00
Brenda Wong, CIRP, LIT	Senior Manager	2.60	\$ 395	1,027.00
Echa Odeh	Senior Associate	1.50	\$ 225	337.50
Anne Baptiste/Donna Nishimura	Estate Administrator	2.90	\$ 110	319.00
Hours and professional fees		23.70		\$ 10,868.50
Joel Cohen	Partner, Actuarial	5.00	\$ 600	3,000.00
David Mamane	Director, Actuarial	3.00	\$ 400	1,200.00
Michelle Faille	Senior Associate, Actuarial	7.20	\$ 265	1,908.00
Alex Juneau	Associate, Actuarial	23.10	\$ 200	4,620.00
Hours and professional fees		38.30		\$ 10,728.00
Total hours and professional fees		62.00		\$ 21,596.50
HST @ 13%				2,807.55
Total payable				\$24,404.05

VISA/MASTERCARD

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

WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.



GST/HST: 80784 1440 RT 0001

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

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

www.rsmcanada.com

RSM Canada Limited
 Court-appointed Receiver of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date July 16, 2020

Client File 7843457-10001

Invoice 9

No. 6062451

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period ending June 1, 2020 to June 30, 2020.

Date	Professional	Description
06/04/2020	Joel Cohen	Conference call with B. Tannenbaum, D. Cox and C. Jordaan of Theall Group LLP re next steps.
06/04/2020	Bryan Tannenbaum	Conference call with C. Jordaan, D. Cox and J. Cohen re status and prepare for a call with Factbanc.
06/15/2020	Joel Cohen	Call with Factbanc discussing next steps.
06/15/2020	Bryan Tannenbaum	Conference call with M. Rakhnayevev, A. Saleh, D. Cox, C. Jordaan, M. Grossman and J. Cohen re status of litigation.
06/17/2020	Daniel Weisz	Process electronic payment.
06/18/2020	Echa Odeh	Telephone conversation with Canada Revenue Agency; filed HST returns from January to May and saved all returns and supporting documents to the file.
06/19/2020	Anne Baptiste	Prepare bank reconciliation.
06/26/2020	Anne Baptiste	Process electronic disbursements.
06/29/2020	Daniel Weisz	Review payment request and D. Nishimura re signature.
		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.

July 16, 2020
 Invoice 9
 Page 2

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	1.30	\$ 550	\$ 715.00
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	0.20	\$ 525	105.00
Echa Odeh	Senior Associate	2.10	\$ 225	472.50
Anne Baptiste	Estate Administrator	0.40	\$ 110	44.00
Hours and professional fees		4.00		\$ 1,336.50
Joel Cohen	Partner, Actuarial	1.00	\$ 600	600.00
Hours and professional fees		1.00		\$ 600.00
Total hours and professional fees		5.00		\$ 1,936.50
HST @ 13%				251.75
Total payable				\$ 2,188.25

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 RT0001

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

RSM Canada Limited
 Court-appointed Receiver of
 B & G Fleet Management Ltd.
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Date October 19, 2021

Client File 7843457-10001

Invoice 10

No. 6465062

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of B & G Fleet Management Ltd. for the period July 1, 2020 to October 8, 2021.

Date	Professional	Description
07/03/2020	Anne Baptiste	Process disbursement in Ascend.
07/15/2020	Echa Odeh	File HST return for June; phone call with Canada Revenue Agency ("CRA") regarding outstanding refund; emails with management regarding RT1; call to CRA and left message re cancelling RT1.
07/16/2020	Anne Baptiste	Prepare bank reconciliation.
07/17/2020	Anne Baptiste	Process receipt in Ascend.
07/20/2020	Daniel Weisz	Review and sign wire transfer.
07/20/2020	Anne Baptiste	Process disbursement in Ascend.
07/23/2020	Echa Odeh	Phone call with CRA regarding HST refund; update management.
07/29/2020	Daniel Weisz	Process electronic payment.
08/03/2020	Anne Baptiste	Process disbursement in Ascend.
08/12/2020	Anne Baptiste	Prepare bank reconciliation.
08/20/2020	Echa Odeh	Prepare receipt processing form; file HST return for July.
08/24/2020	Echa Odeh	Prepare receipt processing form for HST refund.
08/27/2020	Joel Cohen	Review of Theall Group LLP ("Theall") legal opinion on retroactivity of 2015 amendment.
09/08/2020	Joel Cohen	Call with B. Tannenbaum and M. Grossman re Theall opinion re next steps.
09/08/2020	Echa Odeh	Prepare receipt processing form.
09/08/2020	Bryan Tannenbaum	Call with J. Cohen and M. Grossman re Theall draft letter.
09/16/2020	Anne Baptiste	Process receipt in Ascend.
09/16/2020	Anne Baptiste	Prepare bank reconciliation.

Date	Professional	Description
09/18/2020	Bryan Tannenbaum	Conference call with Theall (L. Theall, D. Cox and C. Jordaan), M. Grossman and J. Cohen re their memo and status to set up a meeting with Factbanc Corporation ("Factbanc").
09/18/2020	Joel Cohen	Call with Theall, M. Grossman and RSM.
09/30/2020	Joel Cohen	Review documents in advance of October 1, 2020 meeting.
10/01/2020	Joel Cohen	Conference call re Factbanc.
10/01/2020	Bryan Tannenbaum	Conference call with Theall (C. Jordaan and D. Cox), J. Cohen, M. Grossman and Ahmed Saleh and Ali Saleh re status of litigation and action plan, etc.
10/02/2020	Joel Cohen	Email on draft letter to Lerners LLP.
10/07/2020	Bryan Tannenbaum	Receipt and review of email from M. Grossman re his comments on S. Bastas response; email to S. Bastas with this additional information and his comments requested; receipt and review of S. Bastas email response; receipt and review of M. Grossman email re discontinue emails with S. Bastas; receipt and review of Theall email attaching Lerners response.
10/08/2020	Bryan Tannenbaum	Email to C. Jordaan re questions about Lerners response.
10/21/2020	Echa Odeh	File nil HST return and save confirmation to the file.
10/22/2020	Anne Baptiste	Prepare bank reconciliation.
10/29/2020	Bryan Tannenbaum	Receipt and review of Theall email following up for response to Lerners; response sent after discussing with M. Grossman; receipt and review of Theall email to Lerners.
11/10/2020	Anne Baptiste	Prepare bank reconciliation.
11/13/2020	Echa Odeh	Print GL, file HST return and save Netfile confirmation to the file.
11/23/2020	Bryan Tannenbaum	Two calls with potential litigation funders - introduction of Tim Screantom and Erwin Stuart with M. Grossman; call with Camac on Litigation / Insolvency Funding - Ariel Berkel and Eric Shahihan and M. Grossman.
12/4/2020	Bryan Tannenbaum	CA drafted for E. Stuart and Tim Screantom; discuss with M. Grossman and send.
12/10/2020	Anne Baptiste	Prepare bank reconciliation.
12/16/2020	Echa Odeh	File HST return and save confirmation to the file.
1/13/2021	Anne Baptiste	Prepare bank reconciliation.
1/14/2021	Bryan Tannenbaum	Email from J. Sugar for Factbanc; email to J. Sugar to confirm he acts for Factbanc; telephone call with M. Grossman re response; receipt and review of C. Jordaan email re status; telephone call to C. Jordaan; draft response for Factbanc for review by C. Jordaan; email to E. Stuart re status of litigation funding.
1/22/2021	Echa Odeh	Prepare draft interim SRD and draft 246(2) report.
1/25/2021	Echa Odeh	Fax 246(2) report to the Office of the Superintendent of Bankruptcy ("OSB").
2/11/2021	Echa Odeh	File HST return and save e-file confirmation to the file.
2/16/2021	Anne Baptiste	Prepare bank reconciliation.
3/12/2021	Anne Baptiste	Prepare bank reconciliation.
3/23/2021	Echa Odeh	Phone call with CRA and email Order to Insolvency Intake Centre.

Date	Professional	Description
3/24/2021	Anne Baptiste	Update bank reconciliation.
4/6/2021	Echa Odeh	File HST return and save confirmation to the file.
4/7/2021	Echa Odeh	Phone call with CRA regarding T2 returns.
4/9/2021	Anne Baptiste	Prepare bank reconciliation.
5/7/2021	Anne Baptiste	Prepare bank reconciliation.
5/7/2021	Echa Odeh	Filed HST return and save confirmation to the file.
6/9/2021	Anne Baptiste	Prepare bank reconciliation.
6/14/2021	Echa Odeh	Filed HST return and save confirmation to the file.
7/7/2021	Anne Baptiste	Prepare bank reconciliation.
7/16/2021	Echa Odeh	Prepare draft interim SRD and interim receiver's report.
7/20/2021	Echa Odeh	Fax receiver's report to OSB.
8/3/2021	Bryan Tannenbaum	Review file and correspondence.
8/4/2021	Bryan Tannenbaum	Telephone call with M. Grossman regarding status; email to C. Jordaan regarding completion of file and discharge with notification to Factbanc.
8/5/2021	Echa Odeh	File HST return and save confirmation to the file.
8/5/2021	Anne Baptiste	Prepare bank reconciliation.
9/9/2021	Anne Baptiste	Prepare bank reconciliation.
9/16/2021	Echa Odeh	File HST return.
9/22/2021	Echa Odeh	Prepare interim SRD.
9/24/2021	Bryan Tannenbaum	Telephone call with C. Jordaan re closing file and discharge.
10/7/2021	Anne Baptiste	Prepare bank reconciliation.
10/8/2021	Echa Odeh	File HST return and save confirmation to the file.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

October 19, 2021
 Invoice 10
 Page 4

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	7.30	\$ 550	\$ 4,015.00
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	0.20	\$ 525	105.00
Echa Odeh	Senior Associate	5.50	\$ 225	1,237.50
Anne Baptiste	Estate Administrator	3.40	\$ 110	374.00
Hours and professional fees		16.40		\$ 5,731.50
Joel Cohen	Partner, Actuarial	4.50	\$ 600	2,700.00
Hours and professional fees		4.50		\$ 2,700.00
Total hours and professional fees		20.90		\$ 8,431.50
HST @ 13%				1,096.10
Total payable				\$ 9,527.60

VISA/MASTERCARD

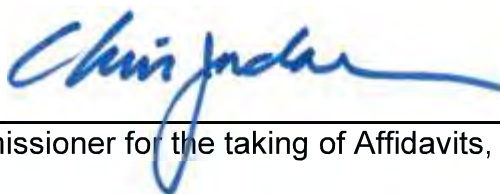
Payments can be made by calling the Accounts Receivable Department at 647.726.0483.

WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.

EXHIBIT "B"**Calculation of Average Hourly Billing Rates of
RSM Canada Limited**

This is Exhibit "B" to the Affidavit of
Bryan A. Tannenbaum, sworn on March 25, 2022

A handwritten signature in blue ink, appearing to read "Chris J. ...", is written over a horizontal line.

A Commissioner for the taking of Affidavits, etc.

EXHIBIT "B"

**Calculation of Average Hourly Billing Rates of
RSM Canada Limited
for the Period September 4, 2018 to October 8, 2021**

Invoice No.	Billing Period	Total Fees	Disbursements	HST	Hours	Average Hourly Rate	Total
1	September 4, 2018 to November 27, 2018	\$ 10,335.50	\$ 65.20	\$ 1,352.09	21.50	\$ 480.72	\$ 11,752.79
2	November 28, 2018 to January 31, 2019	4,994.00	20.00	651.82	9.80	\$ 509.59	5,665.82
3	February 1, 2019 to February 28, 2019	814.00	-	105.82	1.80	\$ 452.22	919.82
4	March 1 to 31, 2019	1,012.00	9.54	132.80	2.00	\$ 506.00	1,154.34
5	April 1, 2019 to April 30, 2019	1,518.00	-	197.34	3.00	\$ 506.00	1,715.34
6	May 1, 2019 to June 30, 2019	3,732.00	8.32	486.24	8.20	\$ 455.12	4,226.56
7	July 1, 2019 to September 15, 2019	2,706.00	-	351.78	5.40	\$ 501.11	3,057.78
8	September 16, 2019 to May 31, 2020	21,596.50	-	2,807.55	62.00	\$ 348.33	24,404.05
9	June 1, 2020 to June 30, 2020	1,936.50	-	251.75	5.00	\$ 387.30	2,188.25
10	July 1, 2020 to October 8, 2021	8,431.50	-	1,096.10	20.90	\$ 403.42	9,527.60
	Total fees to October 8, 2021	\$ 57,076.00	\$ 103.06	\$ 7,433.28	139.60	\$ 408.85	\$ 64,612.34

Appendix “H”

Court File No. CV-18-605862-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

FACTBANC CORPORATION

Applicant

- and -

B&G FLEET MANAGEMENT LTD.

Respondent

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

**AFFIDAVIT OF DYLAN J. COX
(Sworn on March 21, 2022)**

I, DYLAN J. COX, of the City of Burlington, in the Province of Ontario, MAKE OATH

AND SAY:

1. I am a lawyer with the law firm Theall Group LLP ("TG"), which represents RSM Canada Limited in its capacity as court appointed receiver of B&G Fleet Management Ltd. (the "Receiver"). I have been involved with this file from the outset of TG's retainer, and I have reviewed the firm's accounting records regarding costs incurred to date for this affidavit. As such, I have knowledge of the matters to which I hereinafter depose.

TG fees from inception

2. From the commencement of this file, TG has billed the Receiver a total of \$153,921.08.

That comprises \$133,407.70 in fees, \$2,810.21 in disbursements, and \$17,703.17 in HST. TG has also written off a significant volume of lawyers' time on this file.

3. The fee total, without taxes or disbursements, can be broken down into the following general categories:

- *Initial assessment and analysis* – about \$35,000 in fees and 70 hours of lawyers' time. TG collected and reviewed documents and performed initial legal analysis to assess the potential recovery of amounts paid into the insurance program at issue in this proceeding (the "Program") and to develop strategy. TG also corresponded with some of the entities involved in the Program regarding the potential amounts owing.
- *Responding to the Amtrust Parties' jurisdiction motion* – about \$32,000 in fees and 72 hours of lawyers' time. TG brought a motion against Amtrust International Insurance, Ltd. and other parties (the "Amtrust Parties") for disclosure of information related to the Program. However, the Amtrust Parties responded with a jurisdiction motion that was heard first, and was amended before the hearing. Both sides delivered two motion records.
- *Receiver's disclosure motion* – about \$38,000 in fees and 85 hours of lawyers' time. A significant portion of this time related to drafting the First Report of the Receiver with the explanation and assessment of the Program. There was also a motion record, service of the motion on parties in Bermuda, settlement of the motion against one of the parties, a factum, and several court attendances.

- *Correspondence with Amtrust Parties' counsel and assessment of productions* – about \$20,000 in fees and 55 hours of lawyers' time. Pursuant to the Endorsement of Justice Conway dated November 25, 2019, the Amtrust Parties produced information regarding the Program in early 2020. Thereafter, TG was engaged in correspondence with the Amtrust Parties' counsel regarding that information and an assessment of the implications of the information.
- *Preparation of Second Report of the Monitor and fee affidavit* – about \$6,700 in fees and 12 hours of lawyers' time.

SWORN by DYLAN J. COX of the City of Burlington, in the Province of Ontario, via videoconference with the witness located in Burlington and the commissioner located in the City in Toronto, on March 21, 2022.



Commissioner for Taking Affidavits

Christiaan A. Jordaan



DYLAN J. COX

5
FACTBANC CORPORATION

Applicant

-and-

B&G FLEET MANAGEMENT LTD

Respondent

Court File No. CV-18-605862-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at TORONTO

AFFIDAVIT OF DYLAN J. COX
(Sworn March 21, 2022)

THEALL GROUP LLP
Litigation Lawyers
The Exchange Tower, P.O. Box 227
130 King St. West, Suite 2120
Toronto ON M5X 1C8

Christiaan A. Jordaan
Law Society No. 55252J
t: 416.572.2612
e: cjordaan@theallgroup.com

Lawyers for the Receiver,
RSM Canada Limited

Court File No. CV-18-605862-00CL

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

THE HONOURABLE MADAM) THE DAY
JUSTICE CONWAY) OF , 2022

B E T W E E N :

FACTBANC CORPORATION

Applicant

- and -

B&G FLEET MANAGEMENT LTD.

Respondent

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

ORDER

THIS MOTION, made by RSM Canada Limited, in its capacity as the court-appointed receiver (the “Receiver”) of the assets, undertakings and properties of B & G Fleet Management a.k.a. B&G Services Inc. a.k.a. B&G Fleet Insurance Managers Services Inc. a.k.a. B & G Fleet Managers Ltd. a.k.a. B&G Fleet Management Services, Ltd. (the “Debtor”), was heard this day virtually by Zoom videoconference due to the COVID-19 pandemic.

ON READING the second and final report of the Receiver dated March __, 2022 (the “Report”), and the appendices thereto, and on hearing the submissions of counsel for the Receiver and such other parties listed on the Participant Information Sheet, no one else appearing

for any other party, although properly served as evidenced by the affidavit of service of _____ sworn on _____, 2022, filed,

1. **THIS COURT ORDERS** that the Report, and the conduct and activities of the Receiver as set out therein, be and are hereby approved.
2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Report, the Affidavit of Bryan Tannenbaum sworn March 25, 2022, and the Affidavit of Dylan J. Cox sworn March 21, 2022 (collectively, the “**Fee Affidavits**”), including the estimated fees and disbursements of the Receiver and its counsel to be incurred to complete the administration of this receivership proceeding detailed in the Report and the Fee Affidavits, be and are hereby approved.
3. **THIS COURT ORDERS** that the Receiver’s Statement of Receipts and Disbursements to March 21, 2022, included as Appendix “F” to the Report, be and is hereby approved.
4. **THIS COURT ORDERS** that, after payment of the fees and disbursements described in the Report, the Receiver shall pay the funds attributable to this receivership remaining in its hands or subsequently received to Factbanc Corporation or as it may direct in writing.
5. **THIS COURT ORDERS** that, upon RSM Canada Limited filing a certificate substantially in the form attached hereto as **Schedule “A”**, certifying that it has completed the administration of the receivership estate, RSM Canada Limited shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) RSM Canada Limited shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein,

and (b) RSM Canada Limited shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of RSM Canada Limited in its capacity as Receiver.

6. **THIS COURT ORDERS AND DECLARES** that RSM Canada Limited is hereby released and discharged from any and all liability that RSM Canada Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of RSM Canada Limited while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, RSM Canada Limited is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

7. **THIS COURT ORDERS** that upon the filing of the certificate described in paragraph 5 of this Order, this application shall be dismissed without costs.

8. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this order is effective from the date it is made, and it is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.

SCHEDULE “A”

Court File No. CV-18-605862-00CL

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

B E T W E E N :

FACTBANC CORPORATION

Applicant

- and -

B&G FLEET MANAGEMENT LTD.

Respondent

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

RECEIVER DISCHARGE CERTIFICATE

WHEREAS pursuant to paragraph 5 of the Order of The Honourable Madam Justice Conway dated _____, 2022, the Ontario Superior Court of Justice (Commercial List) ordered that RSM Canada Limited would be discharged as Receiver of the undertaking, property and assets of the Respondent, B & G Fleet Management a.k.a. B&G Services Inc. a.k.a. B&G Fleet Insurance Managers Services Inc. a.k.a. B & G Fleet Managers Ltd. a.k.a. B&G Fleet Management Services, Ltd. (the “**Debtor**”) upon the filing of a certificate with the Court certifying that it had completed the administration of the receivership estate.

RSM CANADA LIMITED, in its capacity as Receiver of the property, assets and undertakings of the Debtor, hereby certifies that it has completed the administration of the receivership estate.

DATED this day of , 2022

RSM CANADA LIMITED
in its capacity as the Court-appointed
Receiver of the Respondent and not in
its personal or corporate capacity

Name: Bryan Tannenbaum, FCPA, FCA, FCIRP, LIT
Title: President

I have the authority to bind the corporation

FACTBANC CORPORATION

Applicant

-and-

B&G FLEET MANAGEMENT LTD.

Respondent

Court File No. CV-18-605862-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at TORONTO

ORDER

THEALL GROUP LLP

Litigation Lawyers
The Exchange Tower, P.O. Box 227
130 King St. West, Suite 2120
Toronto ON M5X 1C8

Christiaan A. Jordaan

Law Society No. 55252J
Tel: 416.572.2612
Email: cjordaan@theallgroup.com

Lawyers for the Receiver, RSM Canada
Limited

FACTBANC CORPORATION

Applicant

-and-

B&G FLEET MANAGEMENT LTD.

Respondent

Court File No. CV-18-605862-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at TORONTO

**MOTION RECORD OF COURT-
APPOINTED RECEIVER,
RSM CANADA LIMITED**

THEALL GROUP LLP

Litigation Lawyers

The Exchange Tower, P.O. Box 227

130 King St. West, Suite 2120

Toronto ON M5X 1C8

Christiaan A. Jordaan

Law Society No. 55252J

Tel: 416.572.2612

Email: cjordaan@theallgroup.com

Lawyers for the Receiver, RSM Canada
Limited