

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

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

**B E T W E E N :**

**2478888 ONTARIO INC.**

Applicant

- and -

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**SECOND REPORT OF THE RECEIVER**  
**August 13, 2020**

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## INTRODUCTION

1. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 13, 2019 (the “**Receivership Order**”), RSM Canada Limited (“**RSM**”) was appointed receiver (the “**Receiver**”) of all property, assets and undertakings (collectively, the “**Property**”) of 3070 Ellesmere Developments Inc. (the “**Debtor**”). By Endorsement dated September 13, 2019 the Receivership Order was held in abeyance and became effective two weeks later, on September 27, 2019. A copy of the Receivership Order is attached hereto as **Appendix “A”**.
2. An appeal of the Receivership Order was brought by the Debtor in mid-October 2019, which resulted in certain steps being required in this proceeding to advise the Court and stakeholders of the existence of the appeal and the effect on the intended sale process. Upon receiving notice of the appeal and while the appeal was pending, no steps were taken by the Receiver to carry out its duties pursuant to the Receivership Order, including in respect of the marketing or sale of the Property. A motion to quash the appeal was brought by 247888 Ontario Inc., the Applicant in this receivership proceeding and the respondent in the appeal. The appeal of the Receivership Order was quashed by Order of the Court of Appeal for Ontario dated January 7, 2020. Further information regarding the appeal and the Order of the Court of Appeal is set out in the Receiver’s first report to the Court dated January 20, 2020 (the “**First Report**”).
3. The Receivership Order authorizes the Receiver to, among other things:
  - (a) 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) enter into any agreements, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor in relation to the Property; and
  - (c) market 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 to the exclusion of all other Persons.

4. The First Report provided information on the quashing of the appeal and certain steps that had been taken by the Debtor and its principal Mr. Liu, and sought, *inter alia*:
  - (a) authority for the Receiver to make an assignment in bankruptcy on behalf of the Debtor with RSM being named as trustee in bankruptcy, if such step was deemed necessary or appropriate by the Receiver; and
  - (b) an order prohibiting the Debtor and its principal, Mr. Liu, and anyone acting on its, his or their behalf, from: (a) holding themselves out as having any capacity whatsoever to deal with the Property, including the real property municipally known as 3070 Ellesmere Road, Scarborough (the “**Real Property**”), (b) negotiating, as vendor, any terms for a sale of the Real Property, (c) engaging, as vendor, with any third parties with respect to a sale of the Real Property, (d) taking any steps to delay or hinder the Receiver’s sole and exclusive power to sell the Real Property pursuant to the Receivership Order; or (e) taking any steps whatsoever with respect to any Property of the Debtor, including but not limited to the commencement or continuation of litigation.
5. The First Report was filed as a result of steps that had been taken by the Debtor’s principal Mr. Liu to engage with parties in respect of a sale of the Real Property, and to address concerns that such conduct might have negative effects on the Receiver’s efforts to sell the Real Property.
6. On January 27, 2020, the Court granted an Order (the “**Further Order**”) which provided that, among other things:
  - (a) no Persons save and except the Receiver and any agent it retains, are permitted to solicit offers for the sale of the Real Property; and

- (b) the Receiver is authorized, but not directed, to file an assignment in bankruptcy on behalf of the Debtor pursuant to the *Bankruptcy and Insolvency Act* (“**BIA**”) and to act as Trustee in Bankruptcy in relation to the bankruptcy of the Debtor.

A copy of the Further Order, is attached as **Appendix “B”**.

- 7. The purpose of the Receiver’s second report (the “**Second Report**”) is to:
  - (a) provide the Court with background and information about the Receiver’s activities since the First Report;
  - (b) report to the Court on the results of the Receiver’s efforts to market and sell the Real Property (the “**Sale Process**”);
  - (c) provide the Court with a summary of the Receiver’s cash receipts and disbursements for the period September 13, 2019 to July 31, 2020 (the “**R&D**”); and
  - (d) seek an Order from the Court:
    - (i) approving the transaction (the “**Transaction**”) detailed in the Agreement of Purchase and Sale between the Receiver and Podium Acquisition Corp. dated May 14, 2020 (the “**Sale Agreement**”), the Assignment and Assumption of Purchase Agreement dated July 20, 2020 (the “**Assignment Agreement**”), between the Receiver, Podium Acquisition Corp. and 3070 Ellesmere LP, by its General Partner 3070 Ellesmere GP Inc., as assignee (such assignee being the “**Purchaser**”), and two agreements dated July 20, 2020 and August 5, 2020 amending the Sale Agreement, and vesting all of the Receiver’s and the Debtor’s right, title and interest, if any, in and to the Purchased Assets (as defined in the Sale Agreement, including the Real Property) in and to the nominee of the Purchaser, 3070 Ellesmere Facility Inc., upon the closing of the Transaction;
    - (ii) approving a distribution of the proceeds of sale representing the Purchase Price (as defined in the Sale Agreement) as set out herein, subject to such

holdback as the Receiver may require to complete its mandate and obtain its discharge pursuant to the Receivership Order;

- (iii) approving the disclaimer of the individual Purchaser Agreements, as defined herein;
- (iv) approving a deposit protocol for the return of the deposits for the terminated Purchaser Agreements;
- (v) approving the R&D;
- (vi) approving this Second Report and the activities of the Receiver set out herein;
- (vii) increasing the amount of the Receiver's Borrowings Charge (as defined in the Receivership Order) by \$255,000, *nunc pro tunc*;
- (viii) approving the fees of the Receiver and its insolvency and litigation counsel, Thornton Grout Finnigan LLP ("**TGF**") and its real estate counsel Fogler Rubinoff LLP ("**Fogler**") for the period September 13, 2019 to July 31, 2020; and
- (ix) Sealing the Confidential Appendices.

## **TERMS OF REFERENCE**

8. In preparing this Second Report and making the comments herein, the Receiver has relied upon information from third-party sources (collectively, the "**Information**"). Certain of the information contained in this Second Report may refer to, or is based on, the Information. As the Information has been provided by other parties, or obtained from documents filed with the Court in this matter, the Receiver has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook and,

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

9. Unless otherwise stated, all monetary amounts contained in this Second Report are expressed in Canadian dollars.

## **ACTIVITIES OF THE RECEIVER**

10. In addition to the activities described in detail in this Second Report, the Receiver has conducted the following activities since the date of the First Report:
  - (a) solicited bids from various brokers for the listing and sale of the Property and finalized terms with the successful party;
  - (b) arranged for the marketing and solicitation of offers in respect of the Property, negotiated and entered into the Sale Agreement including two amendments, and the Assignment Agreement;
  - (c) coordinated a deposit return protocol in respect of the Purchaser Agreements through its counsel with Tarion and the Surety (as defined below);
  - (d) arranged for certain repairs and maintenance to be completed at the Real Property;
  - (e) participated in communications with stakeholders throughout the Receiver's efforts to market and sell the Property;
  - (f) prepared and filed reports pursuant to Section 246(2) of the BIA; and
  - (g) prepared this Second Report.

## **SALE PROCESS**

### **Marketing Process and Offers Received**

11. The Receivership Order authorizes the Receiver to market the Property for sale, including advertising and soliciting offers in respect of the Property.

12. After consulting with 2615333 Ontario Inc., as a subordinate lender under the TCC Charge (defined below), and 2518358 Ontario Inc., as a subsequent mortgagee on the Real Property, the Receiver elected to retain a commercial real estate brokerage to market the Real Property for sale.
13. The Receiver requested listing proposals from four leading commercial real estate brokerages, including CBRE, Colliers International, Avison Young (Canada) Inc., and Cushman & Wakefield ULC (“**C&W**”).
14. Following that competitive process, on February 19, 2020, the Receiver engaged C&W to solicit offers for the purchase of the Property. Pursuant to C&W’s engagement letter with the Receiver, C&W is entitled to a commission upon the successful sale of the Property.
15. C&W formally launched its marketing campaign on March 9, 2020. Interested parties were advised that offers were to be submitted by 5:00 p.m. (EST) on April 27, 2020 (the “**Bid Submission Deadline**”).
16. The Receiver prepared a confidentiality agreement (the “**Confidentiality Agreement**”) and a template form of agreement of purchase and sale to be sent to those parties that executed a Confidentiality Agreement. Confidentiality Agreements were executed by a total of 47 interested parties. The template form of agreement of purchase and sale was prepared by counsel for the Receiver, in order to facilitate a proper comparison of offers that may be received and to minimize the time required to negotiate separate forms of offers with multiple parties, in order to determine the highest and best overall offer.
17. A detailed summary of the marketing activities undertaken by C&W is set out in the Final Marketing Report of C&W to the Receiver dated June 29, 2020 (the “**C&W Report**”), which is attached as **Confidential Appendix 1**. Among other activities set out in the C&W Report, the following activities were performed:
  - (a) the Property was listed on the TREB MLS on March 10, 2020;

- (b) email brochures were sent out to a targeted list of 11,912 prospective purchasers on six separate occasions: March 9, March 11, March 18, March 24, March 31, and April 8, 2020 (collectively, the “**Brochures**”);
- (c) an advertisement was placed on March 11, 2020 in the Greater Toronto & Hamilton Area edition of the real estate publication, *Novae Res Urbis* (“**NRU Advertisement**”);
- (d) advertisements in *The Globe and Mail* newspaper were published on March 10 and 12, 2020 (“**G&M Advertisements**”);
- (e) an advertisement was placed on March 30, 2020 in the Sing Tao Daily publication (the “**Sing Tao Advertisement**”);
- (f) highly visible signage indicating that the Property was being sold by C&W was posted at the Property on March 19, 2020;
- (g) targeted solicitation calls were made to developers and prospective purchasers; and
- (h) an electronic data room was established to provide access to confidential information pertaining to the Real Property to parties who had executed a Confidentiality Agreement.

Copies of the Brochures, the NRU Advertisement, the Sing Tao Advertisement and the G&M Advertisements are attached collectively hereto as **Appendix “C”**.

- 18. By the Bid Submission Deadline, multiple offers were submitted. The Receiver reviewed the offers received, along with a summary of the offers prepared by C&W, a copy of which is attached hereto as **Confidential Appendix 2**.
- 19. After consulting with C&W, the Receiver asked C&W to communicate with the two (2) top bidders to provide them with an opportunity to resubmit improved offers by 5:00 p.m. (EST) on May 8, 2020 (the “**Second Bid Submission Deadline**”).

20. The Receiver and C&W reviewed the state of the offers following the Second Bid Submission Deadline, and C&W prepared a summary of such offers, a copy of which is attached hereto as **Confidential Appendix 3**.
21. After reviewing the two (2) final offers, and following negotiations that resulted in a reduction of the conditional period in the highest offer, made by Podium Acquisition Corp., the Receiver selected such offer as the successful bid (the “**Successful Bid**”). The Successful Bid was conditional for a period of 45 business days from the Receiver’s acceptance thereof (the “**Conditional Period**”). The Sale Agreement was accepted and executed by the Receiver on May 14, 2020. An unredacted copy of the Sale Agreement is attached hereto as **Confidential Appendix 4**.
22. On July 20, 2020, the Receiver, Podium Acquisition Corp., and the Purchaser entered into the Assignment Agreement whereby the rights of Podium Acquisition Corp. under the Sale Agreement were assigned to the Purchaser. Further, on July 20, 2020, and August 5, 2020, the Receiver and the Purchaser entered into amendments of the Sale Agreement. Among other things, the July 20, 2020 amendment extended the closing date of the Transaction to August 27, 2020, and the August 5, 2020 amendment extended the closing date of the Transaction to September 15, 2020. Unredacted copies of the Assignment Agreement, the July 20, 2020 amendment to the Sale Agreement, and the August 5, 2020 amendment to the Sale Agreement, are attached hereto as **Confidential Appendices 5, 6 and 7**, respectively.
23. The Sale Agreement requires that an Approval and Vesting Order (in the form sought on this motion) be granted and contemplates the usual mechanism requiring the Receiver to deliver to the Purchaser a Certificate of the Receiver (in the form attached to the form of Approval and Vesting Order sought on this motion) which will certify that all of the conditions in the Sale Agreement have been satisfied or waived, and that the balance of the Purchase Price (as defined in the Sale Agreement), has been paid in full by the Purchaser.
24. On July 20, 2020, the Purchaser waived the due diligence condition under the Sale Agreement. The closing date for the Transaction is expected to be on or about September 15, 2020. Upon the conditional period expiring, the Receiver and its counsel worked with

the Purchaser's counsel to coordinate a closing of the Transaction, subject to the availability of the Court and the Purchaser and certain scheduling matters.

### **The Sale Process Was Reasonable**

25. The Receiver is of the view that the Sales Process, as described above, was robust and appropriate to obtain the best transaction capable of being completed in the circumstances.
26. The Real Property has been marketed by the Receiver and its agent since March, 2020 and there were previous attempts by the Debtor to market and sell the Property prior to the commencement of these receivership proceedings.
27. The Sale Process was robust, with 47 executed Confidentiality Agreements, and multiple offers submitted.
28. The final bidders participated in a second round of bidding before the Successful Bid was selected.
29. The Real Property was adequately exposed to the market and the Successful Bid represents the best offer in the circumstances. The Purchase Price is all cash and provides the greatest cash recovery available.
30. The Receiver seeks an order sealing Confidential Appendices 1-8, inclusive (the "**Confidential Appendices**"). The Confidential Appendices contain commercially sensitive information about the bids received and the purchase price obtained for the Real Property. In the Receiver's view, this information should remain confidential until such time as the Transaction closes. In the event that the Sale Agreement fails to close and the Real Property needs to be re-marketed, the disclosure of the commercially sensitive information in the Confidential Appendices could be prejudicial to any future sale process that may be required.

### **DISTRIBUTION OF NET SALE PROCEEDS**

31. As set out in the Application Record in support of the Receivership Order, on or about August 19, 2016, pursuant to a Mortgage Loan Commitment issued by Toronto Capital



Corp. (in Trust) (“**TCC**”), TCC made a mortgage loan available to the Debtor in the principal amount of \$5,000,000, plus interest and costs (the “**TCC Mortgage Loan**”).

32. The Debtor granted TCC a second-ranking charge in the principal amount of \$5,000,000 over the Real Property (the “**TCC Charge**”). The TCC Charge was registered against title to the Real Property and was subsequently assigned to 2478888 Ontario Inc. (“**247**”), as described below.
33. In January 2018, 247 made an advance by way of a protective disbursement in the amount of \$5,218,766.21 (the “**Protective Disbursement**”) to repay the first-ranking mortgage registered on title to the Real Property (the “**First Mortgage**”), under which the Debtor had defaulted. The First Mortgage was discharged by a discharge of charge registered on October 10, 2018 as Instrument No. AT4978494. The Protective Disbursement was added to the indebtedness secured by the TCC Charge pursuant to the terms thereof.
34. On May 18, 2018, 247 sold its beneficial interest in the TCC Mortgage Loan to 2615333 Ontario Inc. (“**261**”). However, pursuant to the Inter-Lender Agreement referred to in paragraph 16 of the Affidavit of Henry Goldberg, sworn September 11, 2019, filed in support of the Receivership Order, 247 retained a priority position with respect to its entitlement to be repaid in respect of the Protective Disbursement.
35. As at September 15, 2020, the amount owing under the TCC Charge is as follows,
  - (a) first, the amount of \$8,463,937.10 is owing to 247 in respect of the Protective Disbursement, inclusive of interest and costs and advances by way of borrowings made to the Receiver. A payout statement showing the amount owing to 247, inclusive of interest and costs and Receiver’s Certificates, is attached as **Appendix “D”**, and
  - (b) second, the amount of is \$7,781,321.79 is owing to 261 in respect of the TCC Mortgage, inclusive of interest and costs. A payout statement showing the amount owing to 261, inclusive of interest and costs, is attached as **Appendix “E”**.

36. The net proceeds of sale of the Real Property will not be sufficient to fully repay the indebtedness of the Debtor to 261, and no amounts will be available to creditors of the Debtor with subordinate priority to 261.
37. The Receiver has retained independent counsel who has provided an opinion to the Receiver which, subject to standard assumptions and qualifications contained therein, concludes that the TCC Charge creates a valid and enforceable security interest in the Real Property for the Protective Disbursement, plus interest and costs (the latter of which includes professional fees and disbursements and advances made to the Receiver), and for the TCC Mortgage Loan, plus interest and costs (including professional fees and disbursements). Such opinion also concludes that pursuant to the Inter-Lender Agreement between 247 and 261, 247 is entitled to be repaid in priority to 261.
38. Based on payout statements received from 247 and 261, and subject to retaining an amount by way of a holdback to address any outstanding issues that may arise and to obtain a discharge of the Receiver, the Receiver proposes to distribute the net proceeds of sale as follows:
  - (a) first, the commission payable to C&W due upon the successful sale of the Real Property;
  - (b) second, the amount of \$8,463,937.10 to 247, which amount includes advances to the Receiver plus interest and fees; and
  - (c) third, up to the maximum amount of \$7,781,321.79 to 261, in such instalments from time to time as the Receiver may determine without further order of this Court.
39. The Receiver has determined that some further disbursements will be incurred to settle post-closing adjustments, any unpaid operating expenses and professional fees for the period after July 31, 2020 (the “**Post-Closing Obligations**”).
40. The Receiver therefore intends, subject to this Court’s approval, to pay all amounts due to 247 in respect of the Protective Disbursement, plus interest and costs, then pay the balance of the net sale proceeds of the Transaction, less the Post-Closing Obligations, to 261 for

amounts due in respect of the TCC Mortgage Loan, plus interest and costs. Such amounts will be paid to 261 in such installments as the Receiver deems appropriate as the Post-Closing Obligations become more certain. For example, as at August 4, 2020, a Tax Lien in favour of Her Majesty the Queen in Right of Canada as represented by The Minister of National Revenue (“**HMQ**”) was registered on title to the Real Property. The Receiver has spoken with representatives of HMQ and was advised that the Tax Lien will be removed from title to the Real Property, however, to date the Receiver is not aware that the Tax Lien has been de-registered.

41. As noted above, in any event, the net sale proceeds will not be sufficient to repay 261 in respect of the TCC Mortgage Loan, plus interest and costs, and 261 will incur a deficiency. There will be no amounts available for distribution to any other subordinate mortgagees or other creditors of the Debtor.

#### **DISCLAIMER OF INDIVIDUAL PURCHASER AGREEMENTS**

42. Prior to the commencement of the receivership proceeding, the Debtor had entered into binding agreements of purchase and sale (“**Purchaser Agreements**”) with purchasers (the “**Individual Purchasers**”) for individual condominium units to be constructed on the Real Property. The Individual Purchasers had paid deposits to the Debtor, in accordance with the Purchaser Agreements, and all deposit funds were deposited into a trust account with Harris Sheaffer LLP (“**Harris Sheaffer**”).
43. The Receiver understands that prior to its appointment, the Debtor had entered into mutual releases with a number of Individual Purchasers, and had subsequently arranged for those Individual Purchaser’s deposits to be returned, in full.
44. Harris Sheaffer has advised the Receiver that as of the date of the Receiver’s appointment, a balance of \$1,055,384.15 remained in its trust account, representing unreturned deposits paid by 22 Individual Purchasers. Interest has continued to accrue on these amounts. A copy of a redacted summary of the deposits currently held by Harris Sheaffer, removing personal information of the Individual Purchasers, is attached hereto as **Appendix “F”**.

45. The funds held by Harris Sheaffer are held pursuant to a Deposit Trust Agreement. Paragraph 4.1 of the Deposit Trust Agreement governs the return of the funds. A copy of the Deposit Trust Agreement is attached hereto as **Appendix “G”**.
46. The Deposit Agreement requires the following steps to be completed in order for Harris Sheaffer to return the funds:
  - (a) the Debtor is to make a written request of Aviva Insurance Company of Canada (the “**Surety**”) providing that an Individual Purchaser (as defined in the Deposit Agreement) is entitled to a full or partial refund of their Deposit(s) and to provide such evidence as the Surety may reasonably require to confirm same;
  - (b) the Individual Purchaser must sign a release in favour of the Debtor, the Surety, Tarion Warranty Corporation, and Harris Sheaffer in a form approved by the Surety; and
  - (c) the Surety will deliver a written direction to Harris Sheaffer instructing it to issue a cheque, payable to the named Individual Purchaser, in the amount of the refund, plus applicable interest.
47. As the Purchaser Agreements will not be assigned or assumed as part of the Transaction pursuant to the Sale Agreement, there is no possibility that they will be completed by the Debtor, the Receiver or the Purchaser of the Real Property. As such, it is appropriate at this time to terminate the contracts so that the deposits may be returned by Harris Sheaffer and the surety bond may be released.
48. In this regard, the Receiver, through its counsel, has worked with counsel to Tarion Warranty Corporation and the Surety to prepare a deposit protocol that will see the deposits paid by the Individual Purchasers returned to them upon satisfaction of the conditions set out therein. A copy of the deposit protocol is attached as **Appendix “H”**.
49. The Deposit Trust Agreement permits the return of the deposits to the Purchasers if the Purchase Agreements are terminated. As the Purchase Agreements will not be assigned as part of the Sale Agreement, there is no possibility that they could be completed by the Debtor or the Receiver. The Receiver’s counsel has reviewed the form of individual Purchase Agreement that the Debtor entered into with the Individual Purchasers. In such

form of agreement, the Individual Purchasers agreed that their agreement would be subordinated and postponed to any mortgages arranged by the Debtor, and that the Purchaser would not acquire any equitable or legal interest in the Property. The Receiver believes that it is appropriate at this time to disclaim the individual Purchase Agreements to permit the return of the deposits to the Purchasers, and seeks this Court's order approving its disclaimer of such individual Purchase Agreements.

#### **RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS**

50. Attached as **Appendix "I"** is the Receiver's interim statement of receipts and disbursements for the period September 13, 2019 to July 31, 2020 (the "**R&D**"). During this period, total cash receipts were \$501,877 (excluding the deposit received from the Purchaser in respect of its purchase of the Real Property which is not included on the R&D), and total disbursements were \$425,959, resulting in a net cash balance of \$75,919.
51. As set out in the R&D, the Receiver has paid property taxes and other amounts owing in respect of the Real Property. These amounts would have otherwise been paid upon the closing of the Transaction in priority to the proposed disbursements to 247 and 261, and the amount paid for taxes would have then been available to pay for the Receiver's professional fees. Interest would have continued to accrue on the unpaid property taxes and interest has not been charged on the unpaid professional fees which have accrued. The Receiver therefore seeks an order, *nunc pro tunc*, increasing the amount that the Receiver is authorized to borrow and the Receiver's Borrowing Charge by \$255,000.
52. Attached as **Confidential Appendix 8** is a document prepared by the Receiver to assist the Court and sets out the amounts that comprise the \$255,000 requested borrowing. This document shows all advances to the Receiver to date and all funds expected to be received up to and including closing, as well as how such amounts have been, and will be, disbursed up to and upon closing.

#### **FEES AND DISBURSEMENTS OF THE RECEIVER AND COUNSEL**

53. Pursuant to paragraph 17 of the Receivership Order, the Receiver and its counsel are to be paid their reasonable fees and disbursements at their standard rates and charges, incurred both before and after the making of the Receivership Order. Pursuant to paragraph 18 of

the Receivership Order, the Receiver and its counsel shall pass their accounts before the Court, but are entitled to be paid prior to Court approval.

54. The total fees for the Receiver for the period September 4, 2019 to July 31, 2020 were \$114,669.50, plus HST of \$14,907.04, for a total of \$129,576.54. The time spent by the Receiver is more particularly described in the Fee Affidavit of Bryan A. Tannenbaum sworn August 5, 2020, which is attached hereto as **Appendix “J”**.
55. The total fees of TGF for the period September 27, 2019 to July 31, 2020, were \$195,745.00, plus disbursements of \$3,452.15, plus HST of \$25,769.79, for a total of \$224,966.94. The time spent by TGF is more particularly described in the Fee Affidavit of Rebecca L. Kennedy sworn August 7, 2020, which is attached hereto as **Appendix “K”**.
56. The total fees of Fogler for the period October 6, 2019 to July 31, 2020, were \$51,334.85, plus disbursements of \$2,010.10, plus HST of \$6,869.13, for a total of \$60,214.08. The time spent by Fogler is more particularly described in the Fee Affidavit of Joseph Fried sworn August 6, 2020, which is attached hereto as **Appendix “L”**.
57. The Receiver has reviewed the accounts issued by TGF and Fogler and finds them reasonable for the work undertaken.

## CONCLUSION

58. Based on the foregoing, the Receiver respectfully requests that the Court grant the orders described in paragraph 7(d) above.

All of which is respectfully submitted to this Court as of this 13<sup>th</sup> day of August, 2020.

**RSM Canada Limited**, solely in its capacity as Court-appointed  
Receiver of 3070 Ellesmere Developments Inc.,  
and not in its personal or corporate capacity

Per:



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

# APPENDIX “A”



Court File No. CV-19-00627187-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE MR.

)

FRIDAY, THE 13<sup>th</sup>

JUSTICE HAINEY

)

DAY OF SEPTEMBER, 2019

)

**2478888 ONTARIO INC.**

Applicant

- and -

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**ORDER**

**(appointing Receiver)**

THIS APPLICATION brought by 2478888 Ontario Inc. 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 Property (as defined herein) of 3070 Ellesmere Developments Inc. (the “**Borrower**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON HEARING the submissions of counsel for the Applicant, the Respondent, the intended Receiver and such other parties present, 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 Application is hereby abridged and validated so that this matter 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 property, assets and undertaking of 3070 Ellesmere Developments Inc., including but not limited to the real property municipally known as 3070 Ellesmere Road, Scarborough, Ontario, M1E 4C3, and more specifically described as PIN06186-0033 (LT) – Legal Description: PCL J-1 SECT M1227 BLK J PLAN 66M1227, CITY OF TORONTO, 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 any 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 enter into any agreements, cease to carry on all or any part of the business, or cease to perform any contracts of the Borrower in relation to the Property;
- (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 pay such protective disbursements as may be deemed necessary to preserve and protect the Property pending any disposition of same, or to prepare the Property for sale;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Borrower arising from or in relation to the Property and to exercise all remedies of the Borrower in collecting such monies, including, without limitation, to enforce any security held by the Borrower;
- (g) to settle, extend or compromise any indebtedness owing to the Borrower arising from or in relation to the Property;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of the Property, whether in the Receiver's name or in the name and on behalf of the Borrower, 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 Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$300,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens, encumbrances or other instruments affecting such Property, other than such permitted encumbrances as may be acceptable to the purchaser or rights that run with the land;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Borrower;
- (p) to exercise any shareholder, partnership, joint venture, co-ownership or other rights which the Borrower may have arising from or in relation to the Property; and
- (q) 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 Borrower, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. **THIS COURT ORDERS** that (i) the Borrower, (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 Property, 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.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

7. **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 PROPERTY**

8. **THIS COURT ORDERS** that no Proceeding against or in respect of 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 Property are hereby stayed and suspended pending further Order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

9. **THIS COURT ORDERS** that all rights and remedies against 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 to carry on any business in respect of the Property which the Borrower is not lawfully entitled to carry on, (ii) exempt the Receiver 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**

10. **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 Borrower with respect to the Property, without written consent of the Receiver or leave of this Court.

### **CONTINUATION OF SERVICES**

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Borrower or statutory or regulatory mandates for the supply of goods and/or services with respect to the Property, 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 Borrower 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, 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 Borrower 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**

12. **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 part 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, and the proceeds of any borrowing advances made to the Receiver by the Applicant, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”). The monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein and after payment of all amounts owing to the Applicant, shall be held by the Receiver to be paid in accordance with the terms of any further Order of this Court.

## **EMPLOYEES**

13. **THIS COURT ORDERS** that all employees of the Borrower shall remain the employees of the Borrower and 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**

14. **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 Borrower, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

15. **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**

16. **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**

17. **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. 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, save and except for the Charge/Mortgage of Land registered on title to the Property in favour of the Applicant, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA. For greater certainty, the Receiver’s Charge shall be subordinate in priority to the existing Charge in favour of the Applicant.

18. **THIS COURT ORDERS** that the Receiver and its counsel shall pass their 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.

19. **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 including from the borrowing advances made available by the Applicant, 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**

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow from the Applicant such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver's Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of

any Person, but subordinate in priority to: (i) the existing Charge in favour of the Applicant; (ii) the Receiver's Charge; and (iii) the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA. Advances by the Applicant to the Receiver hereunder shall be, and are hereby deemed to be priority advances made by the Applicant under the existing Charge granted by the Borrower in favour of the Applicant, and shall form part of the indebtedness secured by the existing Charge in favour of the Applicant, but for greater certainty, in all cases in priority to every other Person having, or claiming, any interest in the Property.

21. **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.

22. **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.

23. **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**

24. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <http://www.rsmcanada.com/3070-ellesmere-developments-inc.>

25. **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 Borrower's creditors or other interested parties at their respective addresses as last shown on the records of the Borrower 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.

#### **RETENTION OF LAWYERS**

26. **THIS COURT ORDERS** that the Receiver may retain solicitors to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including without limitation, those conferred by this Order. The Receiver is specifically authorized and permitted to use the solicitors for the Applicant herein as its own counsel in respect of any matter where there is no conflict of interest. In respect of any legal advice or issue where a conflict may exist or arise in respect of the Applicant and the Receiver or a third party, the Receiver shall utilize independent counsel.

#### **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 Borrower.

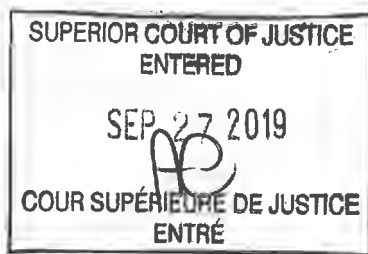
29. **THIS COURT ORDERS** that the Land Registry Office for the Land Titles Division of Toronto (No. 66) shall register this Order against title to the real property municipally known as 3070 Ellesmere Road, Scarborough, Ontario, M1E 4C3, and more specifically described as PIN06186-0033 (LT) – Legal Description: PCL J-1 SECT M1227 BLK J PLAN 66M1227, CITY OF TORONTO.

30. **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.

31. **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.

32. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Borrower's estate through borrowings obtained by the Receiver in accordance with paragraph 20 hereof.

33. **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 cursive script, appearing to read "Hainey J.", written over a horizontal line.

**SCHEDULE "A"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

TO: 2478888 ONTARIO INC.

1. THIS IS TO CERTIFY that RSM Canada Limited, the receiver (the “**Receiver**”) of certain real property of 3070 Ellesmere Developments Inc. (the “**Borrower**”) 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 \_\_\_\_\_, 2019 (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 monthly, not in advance, on the 1<sup>st</sup> day of each month after the date hereof at a rate per annum equal to 9.75% per cent above the prime commercial lending rate of the Toronto Dominion Bank (TD Bank Prime Rate) in effect 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 other than the Lender, but subject to the priority of the charges set out in paragraph 21 of 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 \_\_\_\_\_, 2018.

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

Per: \_\_\_\_\_

Name:

Title:

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

• 2478888 ONTARIO INC.

- and -

3070 ELLESMERE DEVELOPMENTS INC.

Applicant

Respondent

Court File No.: CV-19-00627187-00CL

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

Proceedings commenced at Toronto, Ontario

**ORDER  
(appointing Receiver)**

**THORNTON GROUT FINNIGAN LLP**  
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100 Wellington Street West, Suite 3200  
Toronto, Ontario M5K 1K7  
Fax: (416) 304-1313

**D.J. Miller (LSO# 34393P)**  
Tel: (416) 304-0559 / Email: [djmiller@tcf.ca](mailto:djmiller@tcf.ca)

**Rebecca L. Kennedy (LSO# 61146S)**  
Tel: (416) 304-0603 / Email: [rkennedy@tcf.ca](mailto:rkennedy@tcf.ca)

**Owen Gaffney (LSO#75017B)**  
Tel: (416) 304-1109 / Email: [ogaffney@tgf.ca](mailto:ogaffney@tgf.ca)

Lawyers for the Applicant, 2478888 Ontario Inc.

# **APPENDIX “B”**



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR.

)

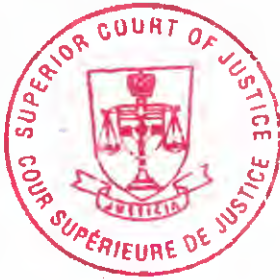
MONDAY, THE 27TH

JUSTICE HAINEY

)

DAY OF JANUARY, 2020

)



**2478888 ONTARIO INC.**

Applicant

- and -

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**ORDER  
(Expanding Receiver Powers)**

THIS MOTION brought by RSM Canada Limited in its capacity as court-appointed receiver (the “**Receiver**”) without security, of all of the Property of 3070 Ellesmere Developments Inc. (the “**Borrower**”) for an Order, *inter alia*, expanding the Receiver’s powers as originally set out in an Order of this Court dated September 13, 2019 (the “**Receivership Order**”) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver containing the First Report of the Receiver dated January 20, 2020 (the “**Receiver’s First Report**”) and the Appendices thereto and on hearing the submissions of counsel for the Receiver, no one else appearing for any other person or opposing the relief sought by the Receiver, although all parties appearing on the Service List in this proceeding were duly served as it appears from the Affidavit of Service of Owen Gaffney sworn January 21, 2020:

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record including the Receiver's First Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof. All capitalized terms used herein and not otherwise defined are as defined in the Receivership Order.

## **PROHIBITION ON DEALING WITH THE PROPERTY**

2. **THIS COURT ORDERS** that no Persons, save and except the Receiver and any agent it retains, are permitted to solicit offers for the sale of the Real Property. For greater certainty, neither the Borrower nor its principal Thomas Liu, nor anyone acting on its or their behalf, are permitted to hold themselves out as having any capacity whatsoever to deal with the Real Property, to negotiate any terms for a sale of the Real Property, to engage with any third parties with respect to a sale of the Real Property, to take any steps to delay, hinder or interfere with the Receiver's role pursuant to the Receivership Order or take any steps whatsoever in respect of any other Property of the Borrower. All interested parties including prospective purchasers are to be directed to the Receiver.

## **EXPANDED POWERS OF THE RECEIVER**

3. **THIS COURT ORDERS** that, in addition to all of the powers of the Receiver pursuant to the Receivership Order, the Receiver is hereby expressly empowered and authorized to do the following:

- (a) to file an assignment in bankruptcy on behalf of the Borrower pursuant to the *Bankruptcy and Insolvency Act*; and
- (b) to act as the Trustee in Bankruptcy in relation to the bankruptcy of the Borrower.

**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.

**APPROVAL OF ACTIVITIES**

4. **THIS COURT ORDERS** that the Receiver's First Report and all of the activities of the Receiver described therein are hereby ratified and approved.

**SEALING OF CONFIDENTIAL SCHEDULE**

5. **THIS COURT ORDERS** that Confidential Schedule 9 to the Receiver's First Report shall be and is hereby sealed, kept confidential and shall not form part of the public record pending further Order of this Court.

**GENERAL**

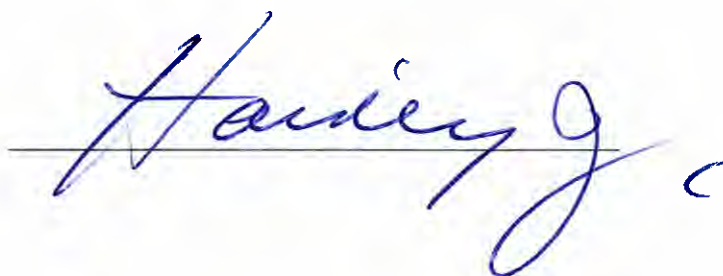
6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, 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.

7. **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.

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

JAN 27 2020

PER / PAR: 



Confidential Appendix “1”

To the Second Report of the Receiver

Dated August 13, 2020

**TO BE SEALED**

**FROM PUBLIC RECORD PENDING**

**FURTHER ORDER OF THE COURT**

# APPENDIX “C”

# FOR SALE

ZONING APPROVED  
HIGH-DENSITY  
RESIDENTIAL  
DEVELOPMENT SITE

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# 3070

ELLESMERE ROAD  
TORONTO, ONTARIO



## OPPORTUNITY

Cushman & Wakefield is pleased to offer for sale a premium high-rise development site that is suitable for either condo or student rental. The Property is approximately 1.3 acres in size, fully zoned and has a proposed plan for a 26-storey, 339 unit condominium development with a total GFA of 261,722 sf.

## PRIME LOCATION

Directly across from Morningside Park, the Property is located on the northeast corner of Ellesmere Road and Mornelle Court, just west of Morningside Avenue. In addition being just south of Highway 401, providing an excellent access for local commuters, the subject Property is located within a 10-minute drive from major public transit (Guildwood GO Train Station, Scarborough Centre Subway Station). Just north along Morningside Avenue is Centennial College, while just east of the Property is University of Toronto Scarborough Campus, providing unparalleled opportunities for student rental developments. Situated a few steps away from Toronto's largest greenspace Morningside Park, the Property has a very close proximity to many retail, commercial and entertainment amenities along Morningside Avenue, including Walmart, Food Basics, LCBO, Cineplex, and the state of the art Pan Am Games Sports Centre.

## HIGH-DENSITY DEVELOPMENT OPPORTUNITY

The proposed development scenario for the Property is a 26-storey tower residential building with a four-storey retail podium. The Property development can potentially accommodate 339 residential units with a total gross floor area of 261,722 sf (+/- 4.62 FSI).

DEVELOPMENT YIELD SUMMARY					
FSI	Storeys	Total GFA	Residential GFA	Retail GFA	Units
+/- 4.62	26	261,722 sf	248,887 sf	12,835 sf	339

**SITE AREA** 1.30 acres +/- of vacant, flat land

**FRONTAGES** 190' frontage on Ellesmere Road  
302' frontage on Mornelle Court

**ZONING** A (H) Apartment Residential  
CC (H) Community Commercial  
37-119-151-172-184-185-186-187-201-202-214-215-216

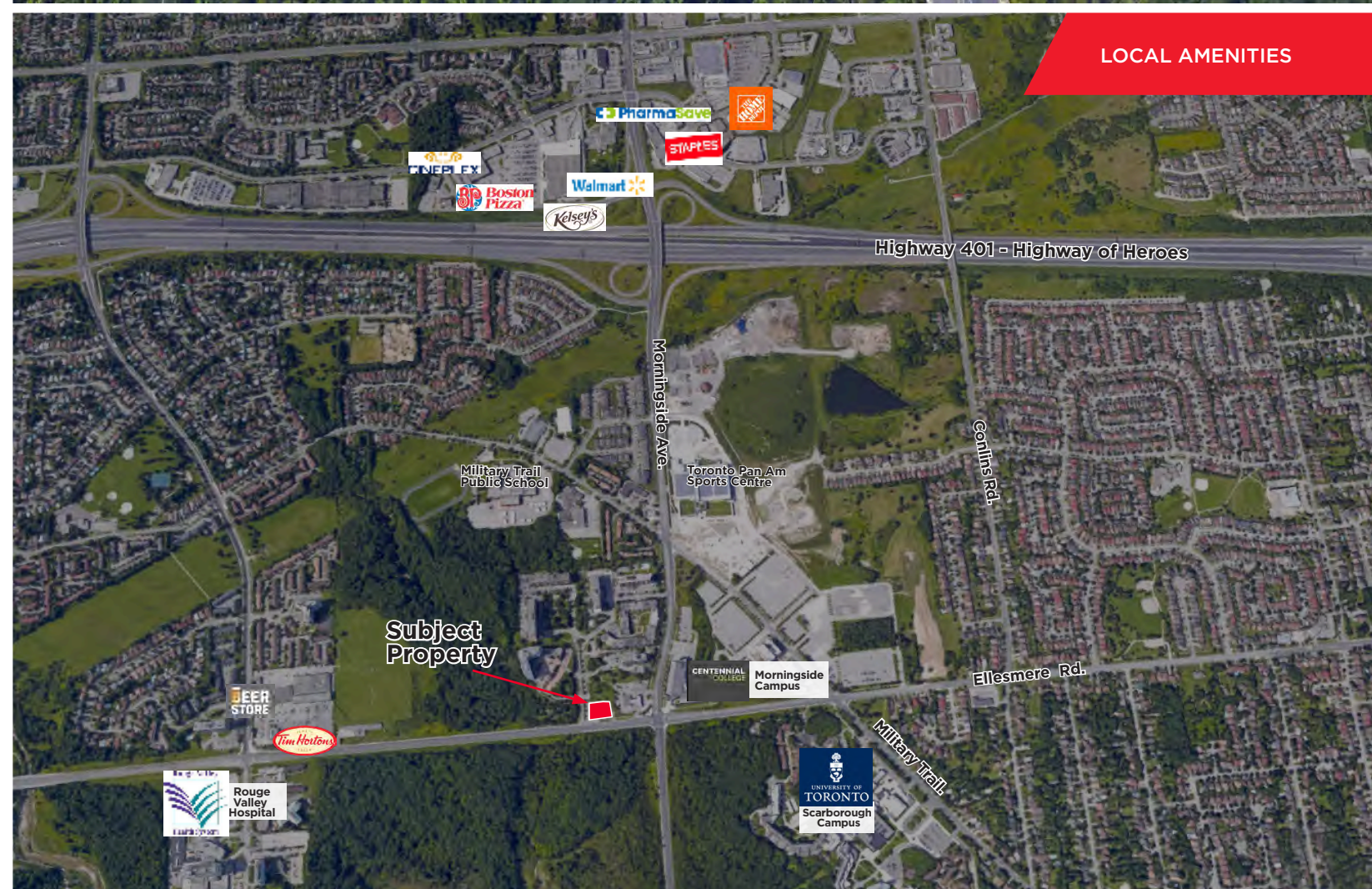
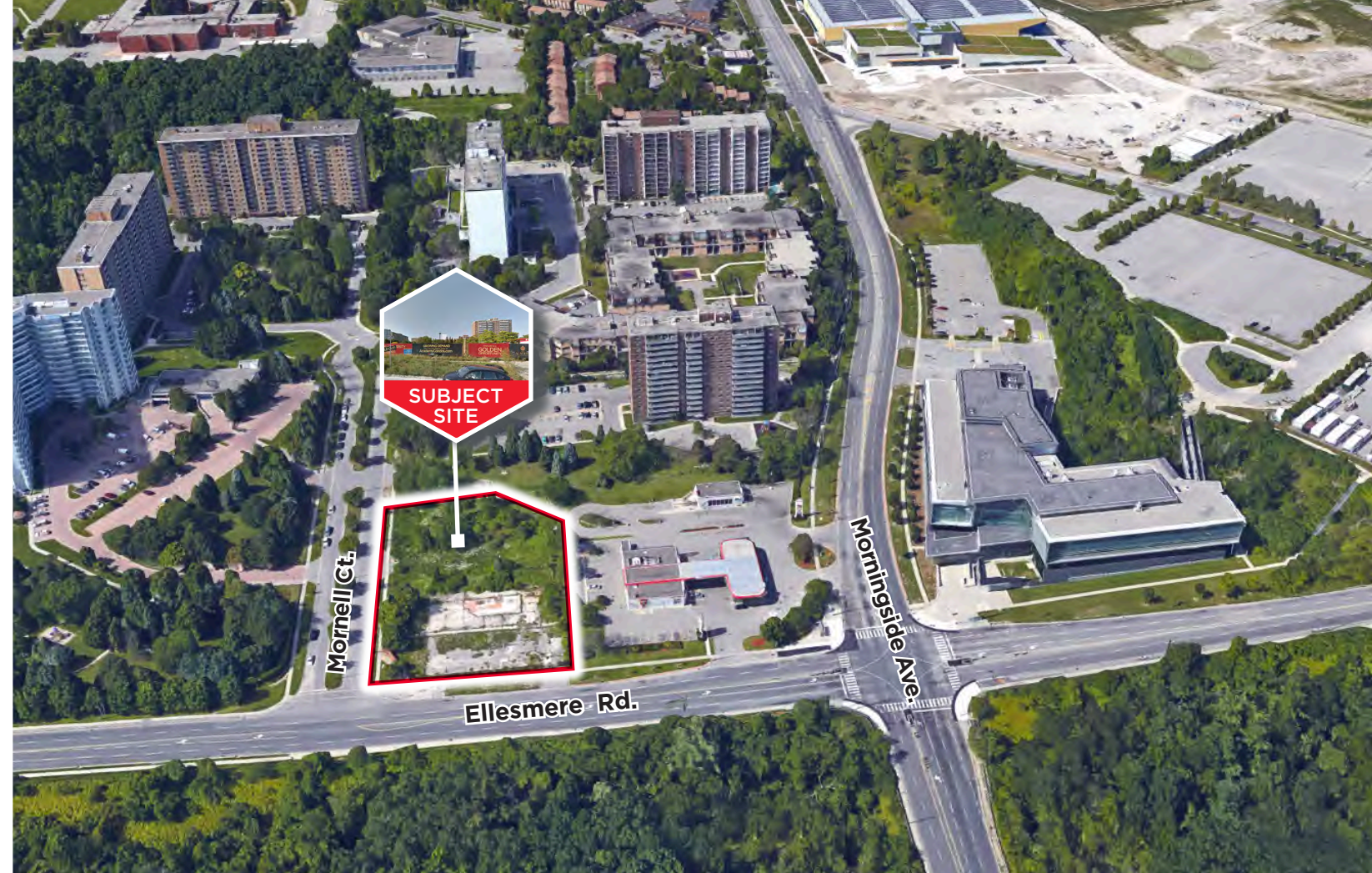
**OFFICIAL PLAN** Mixed Use Areas

**OFFERING PRICE** Contact Listing Agents

\* A Minor Variance for the Property was obtained on January 1<sup>st</sup>, 2015, which approved the following changes to the zoning by-law:

- Increased the density from 23,100 m<sup>2</sup> to 24,350 m<sup>2</sup>
- Increased the height from 24 to 26 storeys
- Reduced the parking ratio from 1.2/unit (407 stalls) to 1.14/unit (387 stalls)
- Increased the number of dwelling units from 266 units to 339 units

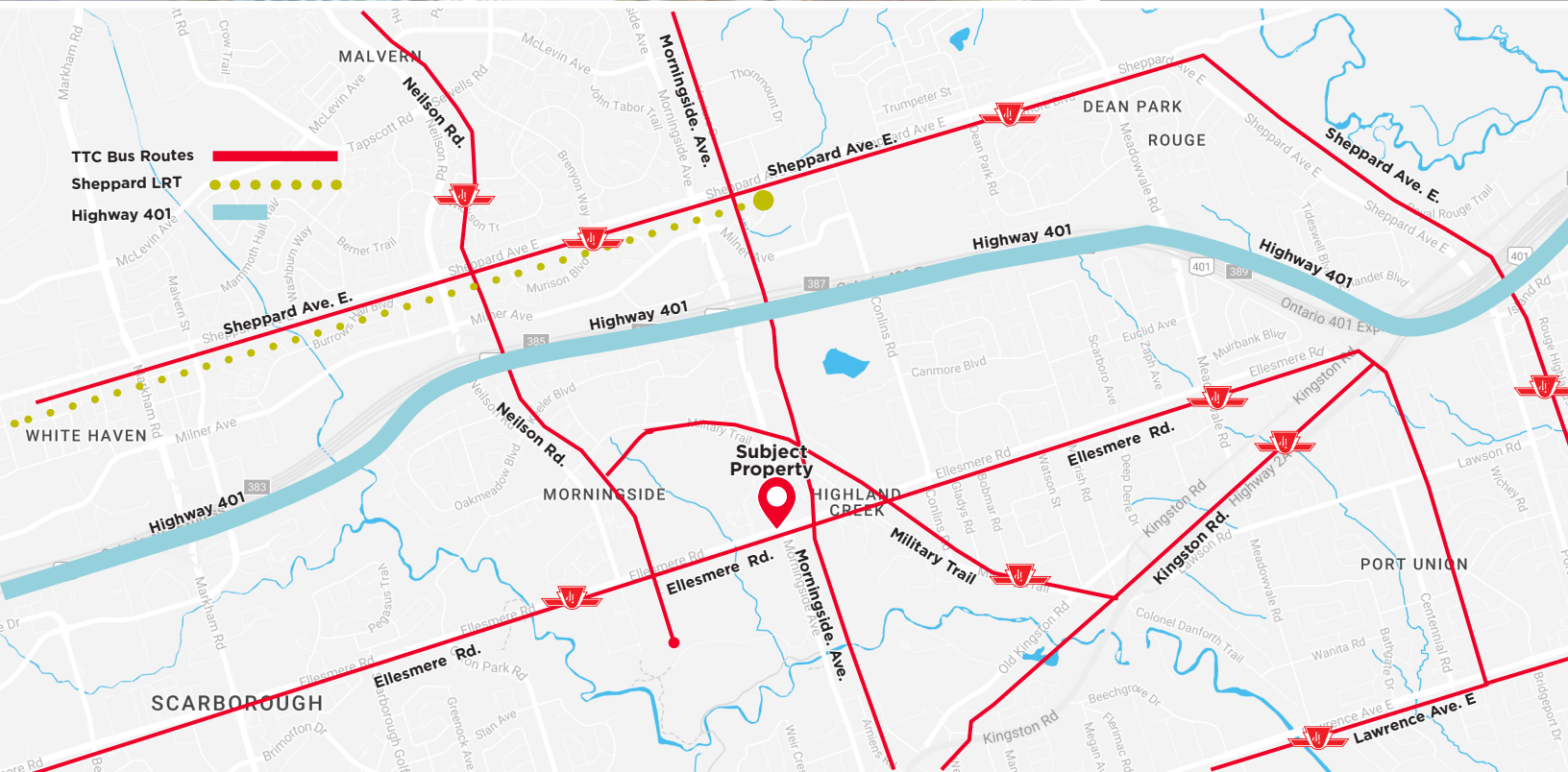
\*\*\*Additional provisions and conditions can be reviewed in the Notice of Decision







# TRANSIT MAP



## OFFERING PROCESS

Cushman & Wakefield ULC has been retained as exclusive agent for RSM Canada Limited in its capacity as Court Appointed Receiver for 3070 Ellesmere Developments Inc. (the "Receiver") to seek proposals for the disposition of 3070 Ellesmere Road, Toronto, Ontario (the "Property"). The Property is offered for sale on an unpriced basis. Following execution of a Confidentiality Agreement ("CA"), interested buyers will be provided with additional property information via access to an online data room. A Receiver's "Schedule B" to an Agreement of Purchase and Sale will be provided to all interested parties to use in their offer submission. Submission of offers on the Receiver's form will be on **Monday, April 27<sup>th</sup> 2020 before 5:00 p.m.**

All inquiries regarding the Property or requests for further information should be directed to the Advisor's as exclusive agents for the Receiver.

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# COMMITTEE AGENDAS

CONTINUED FROM PAGE 7

considered a report presenting the Scenic Corridors Study, undertaken to identify the qualities and elements that are characteristic to Oakville's identified scenic corridors. The report recommends that the Scenic Corridors Study be used as a background study to inform the preparation of official plan policies and urban design direction for the identified scenic corridors.

## Refusal recommended for Burlington townhouses

At its March 10 meeting, Burlington Community Planning Regulation & Mobility Committee considered a final [report](#) recommending refusal of official plan and zoning by-law amendment applications by **Waggy Inc.** for 2294 & 2300 Queensway Drive. Waggy proposes to develop 25 three-storey townhouse

units on a private road. Among the reasons for refusal, planning staff noted that they find the proposal to be incompatible with the existing neighbourhood in terms of scale, siting and setbacks, amenity areas and landscape buffering.



PEEL

## Approval recommended for Brampton towers

At its March 9 meeting, **Brampton** Planning & Development Committee considered a final [report](#) recommending approval

of a rezoning application by **Investors Group Trust Company Ltd.** for 2 & 4 Hanover Road. Investors Group proposes to build two towers with heights of 12 and 26 storeys, containing a total of 394 residential apartment units. Two existing 18 and 22-storey apartment buildings on the site will be maintained.

## Approval recommended for Hurontario-Main Corridor tower

At its March 9 meeting, **Brampton** Planning & Development Committee considered a final [report](#) recommending approval of a rezoning application by

CONTINUED PAGE 9

# FOR SALE

## HIGH-RISE DEVELOPMENT OPPORTUNITY

### 3070 ELLESMERE ROAD, TORONTO

- Site area of +/- 1.3 acres
- Zoned for a mixed use development
- Proposed site plan for a 26 storey, 339 units with a GFA of 261,722 sf
- Close proximity to University of Toronto Scarborough Campus, Centennial College, Toronto Pan Am Centre, Morningside Park and Highway 401



\*ARTIST'S RENDERING

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CLICK FOR BROCHURE



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# 荷蘭緊急回收華製口罩 130萬個報銷

# 小杜諾嚴審中國入口醫療設備

**新冠肺炎** 本報綜合報道

總理杜魯多表示，加拿大衛生部將評估從中國運來的所有口罩和醫療設備，以確保品質無虞。早前荷蘭政府向中國訂購了130萬個口罩，惟拆封並分發醫院後，發現當中有60萬個出現品質問題。荷蘭緊急回收問題口罩，並承諾全部130萬個口罩將廢棄不用。

據報，荷蘭訂購的該批口罩標明符合「KN95」等級，惟大部出現兩種問題，包括設計不良，口罩無法貼合面部，以及過濾功能有問題。

在星期日的記者會上，有記者提到中國醫療物資品質的問題，杜魯多表示：「中國提供的物資將在幾天內抵達加拿大，我可以向加拿大人保證，加拿大衛生部有很強的程序來評估我們所獲得的物資信息，會確保是否達到必要的標準，不會有任何漏洞。我們需要確保醫護人員的安全，這樣才能完成工作，確保國民安全。」

中國駐渥太華大使館上週六表示，中國已於上週五向加拿大發送了3萬個醫用口罩，1萬套防護服，1萬個護目鏡和5萬副手套。大使館還表示，將再運送另一批N95口罩。

當被問及加中關係緊張是否在目前的疫情中產生影響，杜魯多說，面對病疫大流行，領導人要擱置分歧，並強調「在這個困難時期，將繼續與世界進行合作。這是全球性的大流行病，各國需要擱置分歧並共同努力解決問題」。

隨著疫情在加拿大不斷擴散，特別在魁省情況嚴峻，有記者詢問是否有派軍到該省或其他省分駐紮，協助當地政府的計劃，杜魯多表示，目前還不到那個階段，但沒有甚麼事情是絕對不可能的，會隨時關注情況發展。



杜魯多表示，衛生部將評估從中國運來的所有口罩和醫療設備，確保品質無虞。加通社

## 宣布新撥款助弱勢

杜魯多又宣布新撥款給最需要幫助的弱勢族群。政府向「兒童救助電話」計劃(Kids Help Phone)撥款750萬元，該熱線專為兒童和青少年提供諮詢服務。

杜魯多對孩子表示：「這段時間很艱難，不能和同學在一起，只能待在家中，但你們要知道自己絕不孤單，可以打電話到Kids Help熱線1-800-668-6868或者發簡訊到686868尋求幫助，24小時都有人願意聽聽你的心情，幫助你度過難關。」

他也為長者加油打氣，政府撥款900萬給United Way組織，他們專門為長者提供包括雜貨和藥品送貨、個人外展活動等服務，會配合長者們的個別需求。

對於那些無家可歸和受家暴的族群，同樣會給予額外的撥款照顧，設立更多的庇護所。其中1.575億元，將用於滿足無家可歸者的需求，而5,000萬元將分配給婦女庇護所和防止性侵犯中心。

杜魯多夫人蘇菲已經完全痊癒，不過杜魯多表示，他自己還在隔離階段，目前依然在家工作。

## 疫情打擊就業 EI申請破百萬

聯邦內閣新病毒委員會主席杜洛斯(Jean-Yves Duclos)星期日指出，疫情爆發下，目前已經有超過100萬的加拿大人已經申請了就業保險金(EI)。

有人擔心，EI系統會因這次龐大的申請量而癱瘓。

聯邦政府上週還啟動了520億元的財政援助計劃，向因受疫情工作受影響的勞工每月提供2,000元，為期4個月。

加拿大首席公共衛生官譚詠詩(Theresa Tam)星期日在例行記者會上提到醫療資源短缺的問題，她說有些醫護人員正在重複使用口罩，為希望盡量節省醫療資源；但當局仍以安全為第一，是在確保醫護人員安全下的暫時性措施，目前正在獲得更多資源。

副首席公共衛生官尼奧(Howard Njoo)說，聯邦政府正在購買更多的呼吸機，但現在說需要多少呼吸機還為時尚早。

譚詠詩並說，本國迄今已進行超過20萬次的新冠病毒檢測，其中約3%呈陽性。全國目前需要住院治療的人數比率仍約為6%，其中2%處於重症監護狀態，而死亡率約1%。

復活節活動將至，她提醒宗教組織還是要重視自我隔離和保持社交距離。

綜合報道

## 夜場酒吧大麻店 或不符渥京信貸支援

為減輕疫情對本國企業的衝擊，渥太華頒布經濟紓困計劃，包括推出商業信貸幫助企業度過難關。不過，酒吧、夜店和大麻店等或將無法獲得資金援助。

據《環球郵報》(The Globe and Mail)報道，聯邦政府日前宣布撥款100億元，通過加拿大商業發展銀行(BDC)和加拿大出口發展銀行(EDC)，向受疫情影響的中小企業提供緊急貸款支持，協調信貸解決方案。

儘管聯邦財政部表示，商業信貸計劃會盡可能為所有領域的企業提供資金支持，但根據BDC副總裁助理薩勒斯基(Shawn Salewski)所述，「只有那些在疫情前就已經符合BDC貸款資格的企業，才可以獲得撥款」，這代表許多獨立經營的夜店、酒吧、賭場、電子遊戲廳，以及「那些與社區行為、禮節準則不一致的企業」，都被排除在外。另外，符合資格的企業，經營必須至少達兩年時間。

### 經營必須達兩年

卑詩大麻商Tantalus Labs的行政總裁薩頓(Dan Sutton)表示，一直以來，BDC都不願意與大麻產業合作，而這種情況相信還會持續。在沒有支持的情況下，很多公司都面臨倒閉，導致大量供應短缺，可能需要數年才能夠恢復。

雖然沒有直接回答大麻公司的問題，但薩勒斯基表示，當局正在努力，希望通過在線理財等辦法，拓展對個別產業的財政支持。

安省威美頓市(Hamilton) Mosaic Bar酒吧東主格蘭德(Matt Grande)也表示，自己才經營了一年多時間，已背負債務，如果得不到資金援助，恐怕最多僅能堅持兩個月。綜合報道

# 全國多5人染新冠亡 未來一周為抗疫關鍵

新冠病毒繼續奪命，全國星期日有多5人因為該病毒而死亡，分別是安省4人及亞省1人，累計死亡人數達到66人；新增665宗病例，總確診病例達到6,320宗。

此外，加拿大首席衛生官譚詠詩表示，未來一個星期將是關鍵時刻，屆時公共衛生官員可以開始了解到，為防止新冠病毒擴散而採取的積極保持社交距離措施，是否奏效。

譚詠詩稱，她一直密切關注在安省、魁省和亞省，新冠病毒在社區內傳播的情況，以了解新增確診病例比率是否會降低，一如卑詩省所看到的那樣。

### 過去兩周措施效果見真章

她在每日更新中指出，目前去確定仍然尚早，因為現在只是3月底，但就觀察這些趨勢而言，未來一周非常重要。

各省府和市府最近均採取措施，以減低病毒傳播，包括學校停課、限制群眾聚會、鼓勵公眾在家工作和盡量留在家中。

譚詠詩續道，由於該病毒在人體的潛伏期可長達14天或以上，因此過去兩周措施的效果，到本週應開始出現。

她又稱，將密切注意回國人士是否攜帶病毒。無論是從郵輪回來，抑或是其他途徑，都

必須加緊留意，不能掉以輕心。

此外，在星期日，魁省單日新增342宗，累計2,840宗確診病例；安省增加211宗至1,355宗，多4人死亡；卑詩沒有公布，維持在884宗病例；亞省增40宗至661宗，多1人死亡至3人；沙省、新斯高沙省、緬省及紐賓士域省也有新增病例，分別增加22宗、12宗、8宗及5宗；而紐芬蘭及拉布拉多省增加15宗。

在上週五，卑詩省政府發表了一份報告，顯示保持適當社交距離已令該省新增病例比率，降低到每天12%。

報告稱，如果不採取社交距離措施，這一數字將接近24%。

當被問到魁省與卑詩省的情況作比較，魁省省長勒格(Francois Legault)表示，兩省的情況不同。

對於承受巨大壓力的醫護人員和其他緊急服務人員出現筋疲力盡一事，勒格指出，省府一直在密切留意全省醫護人員和其他緊急服務人員的情況，並將努力給予他們支持。

還有，滿地可警方星期日表示，警方將開始向違反公共衛生指令的個人和企業，處以罰款。警方還會在受到該病毒嚴重影響的社區增加巡邏。

截至上週六晚上，滿地可共有1,361宗確診

## 加國各省疫情

省份及地區	新增病例	確診病例	死亡人數
魁省	342	2840	22
安省	211	1355	23
卑詩省	0	884	17
亞省	40	661	3
沙省	22	156	0
紐芬蘭及拉布拉多省	15	135	0
新斯高沙省	12	122	0
緬省	8	72	1
紐賓士域省	15	66	0
安省川頓軍事基地	0	13	0
愛德華王子島	0	11	0
育空地區	0	4	0
西北地區	0	1	0
總數	665	6320	66

備註：數據截至30日凌晨3時

病例，有93人住院，其中13人要入住深切治療部。綜合報道

# 地皮出售

## 高層商廈項目 發展機會

3070 ELLESMERE ROAD, TORONTO

- ▶ 地底面積為 +/- 1.3 英畝
- ▶ 設定現劃為混合發展用途
- ▶ 建議圖則為 26 層建築，339 個單位共計樓面面積 (GFA) 達 261,722 平方呎
- ▶ 靠近多倫多大學分校，士嘉堡校園區，百年紀念學院，多倫多泛亞中心，Morningside 公園及 401 高速

查詢詳情，請聯絡：

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- Trevor Henke\* 416 756 5412
- Jeff Lever\* 416 359 2492
- Alex Holiff\* 416 359 2378

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# Housing starts slid less than expected last month: CMHC

The annual pace of housing starts fell in February compared with January, but still came in stronger than economists had expected.

Canada Mortgage and Housing Corp. said Monday the seasonally adjusted annual rate of housing starts slipped to 210,069 units in February, compared with 214,031 in January.

Economists on average had expected an annual pace of 205,000 for February, according to financial markets data firm Refinitiv.

"Home building continues to hum along at a healthy pace,

supported by rising home prices, low interest rates, programs incentivizing rental construction and, most importantly, strong population growth," Toronto-Dominion Bank economist Rishi Sondhi wrote in a report.

However, Mr. Sondhi said the evolution of the novel coronavirus, alongside the recent plunge in oil prices, places downside risk to the bank's outlook for housing starts this year.

Stock markets, which have been under pressure in recent weeks amid concerns about the impact of COVID-19, plunged in trading Monday as the price of

oil collapsed. CMHC said Monday that urban housing starts fell 1.9 per cent in February to 199,304 units on a seasonally adjusted annualized basis.

oil collapsed.

CMHC said Monday that urban housing starts fell 1.9 per cent in February to 199,304 units on a seasonally adjusted annualized basis. The annual rate of multiunit urban starts, such as apartments, condos and townhouses, fell 6.1 per cent to 146,072 units, while urban starts of single-detached houses rose 11.9 per cent to 53,232.

Rural starts were estimated at a seasonally adjusted annual rate of 10,765 units.

The six-month moving average of the monthly seasonally adjusted annual rates was

208,525 in February compared with 211,153 in January.

The Bank of Canada cut its key interest rate last week in a bid to give the economy a cushion from the impact of COVID-19.

Governor Stephen Poloz said the immediate effects the virus will have on business investment and consumer spending meant the downside risks to the economy today outweighed continuing concerns that cutting rates would fan financial vulnerabilities in Canada, such as high household debt.

THE CANADIAN PRESS

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**Matthew Smith\***  
+1 416 304 6004  
Matthew.T.Smith@am.jll.com

**Nick Macoritto\***  
+1 416 238 5874  
Nick.Macoritto@am.jll.com

JLL Real Estate Services, Inc.  
\*Sales Representative www.jll.ca

**AltusGroup RECENT ASSET TRANSACTIONS**

GTA: INDUSTRIAL	GVA: APARTMENT	GMA: INDUSTRIAL	GGH: OFFICE
Cochrane Business Park Markham \$45,150,000 \$197 per sq. ft.	13555 96th Ave. Surrey \$56,000,000 \$383,562 per unit	666 Saint-Martin Blvd. W. Laval \$28,052,646 \$120 per sq. ft.	119 University Ave. E. Waterloo \$1,350,000 \$153 per sq. ft.

**GREATER TORONTO AREA**

SECTOR	MUNICIPALITY	ADDRESS	PRICE	UNIT PRICE	PARAMETER
Industrial	Etobicoke	70 Disco Rd.	\$15,000,000	\$151	per sq. ft.
Office	Mississauga	115-135 Matheson Blvd. W.	\$15,500,000	\$213	per sq. ft.
Apartment	North York	2801 Jane St.	\$64,000,000	\$273,504	per unit

**GREATER VANCOUVER AREA**

SECTOR	MUNICIPALITY	ADDRESS	PRICE	UNIT PRICE	PARAMETER
Apartment	Vancouver	1635 West 12th Ave.	\$8,350,000	\$417,500	per unit
Industrial	Burnaby	6945-6975 Palm Ave.	\$15,500,000	\$556	per sq. ft.
Industrial	Vancouver	1910 Pandora St.	\$6,121,840	\$590	per sq. ft.

**GREATER MONTREAL AREA**

SECTOR	MUNICIPALITY	ADDRESS	PRICE	UNIT PRICE	PARAMETER
Industrial	Boucherville	180 Normandie St.	\$20,689,607	\$119	per sq. ft.
Retail	RD-PAT	12305-12405 Sherbrooke St. E.	\$11,225,000	\$248	per sq. ft.
Apartment	Island of Montreal	5180-5182 Philippe-Lalonde St.	\$60,000,000	\$357,143	per unit

**GREATER GOLDEN HORSESHOE**

SECTOR	MUNICIPALITY	ADDRESS	PRICE	UNIT PRICE	PARAMETER
Apartment	St. Catharines	210 Pelham Rd.	\$1,630,000	\$203,750	per unit
Apartment	Kitchener	23 Brick St.	\$1,730,000	\$173,000	per unit
Industrial	Hamilton	45 & 67 Frid St. & 180 Chatham St.	\$10,564,125	\$226	per sq. ft.

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**RARE FREESTAND USER/INVESTOR OPPORTUNITY WITH EXCESS LAND**

- 97,251 SQ. FT. INDUSTRIAL BUILDING
- 7.33 AC. TOTAL
- FULLY TENANTED
- VACANT POSSESSION AVAILABLE

For further information, please contact:

**CAROL TRATTNER\*\***  
carol.trattner@cbre.com  
T +1 416 495 6253

**ROB IRONSIDE\***  
rob.ironside@cbre.com  
T +1 416 495 6260

www.cbre.ca  
\*Sales Representative \*\*Broker  
CBRE Limited, Real Estate Brokerage **CBRE**

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- ▶ Rare Caledonia Road offering
- ▶ In the heart of the "Design District"
- ▶ Great traffic and exposure

CONTACT:

**GORAN BRELIH\*\* SIOR**  
416 756 5456  
goran.brelih@cushwake.com

**DIANA MCKENNON\***  
416 642 5356  
diana.mckennon@cushwake.com

Cushman & Wakefield ULC, Brokerage  
\*SALES REPRESENTATIVE \*\*BROKER

**DOWNTOWN TORONTO INVESTMENT OPPORTUNITY**  
357 YONGE STREET, DOWNTOWN TORONTO

- 3,829 sf of rentable area, 3,560 sf site area
- 25 ft of frontage on Yonge Street
- 200 metres from Dundas TTC Subway Station
- 13,300 residential units under construction within 1 km radius
- Create value through lease-up/development

**NURIT ALTMAN\***  
nurit.altman@rbccm.com  
416-842-8923

**REID TAYLOR\*\***  
reid.taylor@rbccm.com  
416-842-8921

RBC Capital Markets Realty Inc., Brokerage \*Broker \*\*Sales Representative

**FOR SALE** Prime Residential Development Opportunity

**CHINGUACOUSY RD & MAYFIELD RD | BRAMPTON**

- ▶ Site area of 21.74 acres
- ▶ Excellent access to major commuter routes (Hurontario Street, Hwy 410) & public transit (Mount Pleasant GO Station, ZUM)
- ▶ Close proximity to retailers, schools and greenspaces
- ▶ Immediate area features active low rise residential developments

For more information, please contact:

**Dan Rogers\*\***  
dan.rogers@cushwake.com

**Trevor Henke\***  
trevor.henke@cushwake.com

**Rene Serin\***  
rene.serin@cushwake.com

**Jeff Lever\***  
jeff.lever@cushwake.com

**CUSHMAN & WAKEFIELD**  
416 862 1800

\*\* Broker \*Sales Representative Cushman & Wakefield ULC, Brokerage

**FOR SALE** Residential Development Site

**1682 VICTORIA PARK AVENUE | TORONTO**

- ▶ 1.91 acre corner site with excellent access to local amenities, public transit and major roadways
- ▶ Fully zoned and approved for 147 residential units with a total area of 168,418 sf with parking below grade
- ▶ Future Eglinton LRT stop within a 10 minute walk

For more information, please contact:

**Moshe Elyovich\*\***  
moshe.elyovich@cushwake.com

**CUSHMAN & WAKEFIELD**  
416 359 2375

\*\*Broker Cushman & Wakefield ULC, Brokerage

**FOR SALE** High-Rise Development Opportunity

**3070 ELLESMERE ROAD | TORONTO, ON**

- ▶ Site area of +/- 1.3 acres
- ▶ Zoned for a mixed use development
- ▶ Proposed site plan for a 26 storey, 339 units with a GFA of 261,722 sf
- ▶ Close proximity to University of Toronto Scarborough campus, Centennial College, Toronto Pan Am Centre, Morningside Park and Highway 401

For more information, please contact:

**Dan Rogers\*\***  
dan.rogers@cushwake.com

**Trevor Henke\***  
trevor.henke@cushwake.com

**CUSHMAN & WAKEFIELD**  
416 862 1800

\*\* Broker \*Sales Representative Cushman & Wakefield ULC, Brokerage

**Investment Opportunity**

**3088 HIGHWAY 7 EAST, MARKHAM**

- Prime Highway 7 corner
- 0.84 acres
- 187' Highway 7 frontage
- 197' Lunar Crescent frontage
- Official Plan: Mixed-use mid-rise
- Existing Ground Lease
- Future development potential

collierscanada.com/P-CAN2004768

**Ryan Thomson\***  
+1 416 620 2817  
ryan.thomson@colliers.com

**Brennan Eastmure\***  
+1 416 620 2858  
brennan.eastmure@colliers.com

**Colliers INTERNATIONAL**

\*\* Broker \*Sales Representative Colliers MacKay Nelson Inc., Brokerage www.colliers.com/toronto

**RECEIVERSHIP SALE**

**7.93 ACRES INDUSTRIAL LAND**

**BID DATE: MARCH 31, 2020**

**ABBOTTSIDE WAY, CALEDON, ONTARIO**

For more information, please contact:

**Michael Yull\***  
Vice President  
905 501 6480

**Fraser Plant\***  
Senior Vice President  
905 501 6408

**CUSHMAN & WAKEFIELD**

\*Sales Representative Cushman & Wakefield ULC, Brokerage

**AVISON YOUNG FOR SALE**

**0 TOWNLINE ROAD, FORT ERIE**

- Highway commercial land
- Direct QEW exposure at Netherby Road
- On Canada - US trade corridor

**Bob Budd\*\***  
Senior Associate, Land Sales and Acquisition  
226.366.9020  
bob.budd@avisonyoung.com

avisonyoung.ca  
Avison Young Commercial Real Estate (Southwestern Ontario) Inc., Brokerage \*Sales Representative

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Confidential Appendix “2”

To the Second Report of the Receiver

Dated August 13, 2020

**TO BE SEALED**

**FROM PUBLIC RECORD PENDING**

**FURTHER ORDER OF THE COURT**

Confidential Appendix “3”

To the Second Report of the Receiver

Dated August 13, 2020

**TO BE SEALED**

**FROM PUBLIC RECORD PENDING**

**FURTHER ORDER OF THE COURT**

Confidential Appendix “4”

To the Second Report of the Receiver

Dated August 13, 2020

**TO BE SEALED**

**FROM PUBLIC RECORD PENDING**

**FURTHER ORDER OF THE COURT**

Confidential Appendix “5”

To the Second Report of the Receiver

Dated August 13, 2020

**TO BE SEALED**

**FROM PUBLIC RECORD PENDING**

**FURTHER ORDER OF THE COURT**

Confidential Appendix “6”

To the Second Report of the Receiver

Dated August 13, 2020

**TO BE SEALED**

**FROM PUBLIC RECORD PENDING**

**FURTHER ORDER OF THE COURT**



Confidential Appendix “7”

To the Second Report of the Receiver

Dated August 13, 2020

**TO BE SEALED**

**FROM PUBLIC RECORD PENDING**

**FURTHER ORDER OF THE COURT**

# APPENDIX “D”

# 2478888 ONTARIO INC.

3 – 1030 SHEPPARD AVENUE WEST, TORONTO, ONTARIO M3H6C1

August 13, 2020

TO: 3070 Ellesmere Developments Inc. (the "Mortgagor")

And TO: RSM Canada Inc. in its capacity as Receiver of the Mortgagor

## MORTGAGE PAYOUT STATEMENT

This mortgage statement is in relation to a Charge/Mortgage of Land (the "Mortgage") signed September 15, 2016 and registered in the Toronto Land Titles Office (No. 80) on September 15, 2016 as Instrument No. AT4343080 registered against the property of 3070 Ellesmere Developments Inc. described as PIN No. 06186-0033 (LT) PCL J-1 SECT M1227 BLK J PLAN 66M1227, CITY OF TORONTO.

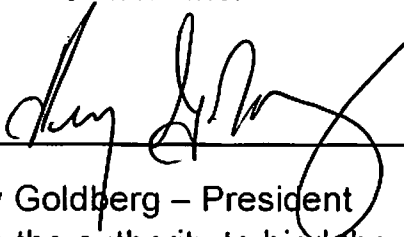
The amount due to the undersigned under the above Mortgage as at September 15, 2020 is:

➤ **\$8,463,937.10** which is detailed in Schedule A attached.

Funds are required no later than 1:00pm EST on September 15, 2020, otherwise the per diem rate of interest - \$2,638.46 - will be required in addition to the payout amount above.

If you have any questions please do not hesitate to contact the undersigned.

2478888 Ontario Inc.



A handwritten signature in black ink, appearing to read 'Henry Goldberg', is written over a horizontal line. The signature is stylized and extends upwards and to the right.

Henry Goldberg – President

I have the authority to bind the corporation

# SCHEDULE A

## 3070 Ellesmere Road, Toronto, Ontario

(former Cameron Stephens mortgage)

Payout Statement as of:

Last payment date:	Opening Balance	Interest Rate	Interest	September 15, 2020 Mortgage Closing Balance	Receiver's Certificate Closing Balance
Principal at Closing - January 11, 2018				\$ 5,218,776.21	
February 11, 2018	\$ 5,218,776.21	12.0%	\$ 52,187.76	\$ 5,270,963.97	
March 11, 2018	\$ 5,270,963.97	12.0%	\$ 52,709.64	\$ 5,323,673.61	
April 11, 2018	\$ 5,323,673.61	12.0%	\$ 53,236.74	\$ 5,376,910.35	
May 11, 2018	\$ 5,376,910.35	12.0%	\$ 53,769.10	\$ 5,430,679.45	
June 11, 2018	\$ 5,430,679.45	12.0%	\$ 54,306.79	\$ 5,484,986.25	
July 11, 2018	\$ 5,484,986.25	12.0%	\$ 54,849.86	\$ 5,539,836.11	
August 11, 2018	\$ 5,539,836.11	12.0%	\$ 55,398.36	\$ 5,595,234.47	
September 11, 2018	\$ 5,595,234.47	12.0%	\$ 55,952.34	\$ 5,651,186.81	
October 11, 2018	\$ 5,651,186.81	12.0%	\$ 56,511.87	\$ 5,707,698.68	
November 11, 2018	\$ 5,707,698.68	12.0%	\$ 57,076.99	\$ 5,764,775.67	
December 11, 2018	\$ 5,764,775.67	12.0%	\$ 57,647.76	\$ 5,822,423.43	
January 11, 2019	\$ 5,822,423.43	12.0%	\$ 58,224.23	\$ 5,880,647.66	
February 11, 2019	\$ 5,880,647.66	12.0%	\$ 58,806.48	\$ 5,939,454.14	
March 11, 2019	\$ 5,939,454.14	12.0%	\$ 59,394.54	\$ 5,998,848.68	
April 11, 2019	\$ 5,998,848.68	12.0%	\$ 59,988.49	\$ 6,058,837.16	
May 11, 2019	\$ 6,058,837.16	12.0%	\$ 60,588.37	\$ 6,119,425.54	
June 11, 2019	\$ 6,119,425.54	12.0%	\$ 61,194.26	\$ 6,180,619.79	
July 11, 2019	\$ 6,180,619.79	12.0%	\$ 61,806.20	\$ 6,242,425.99	
August 11, 2019	\$ 6,242,425.99	12.0%	\$ 62,424.26	\$ 6,304,850.25	
	Advance Date				
Legal Fees - Thornton Grout Finnigan LLP	September 6, 2019		Days	\$ 15,050.00	
Interest on legal fees - part month			5	\$ 24.74	
September 11, 2019	\$ 6,304,850.25	12.0%	\$ 63,048.50	\$ 6,382,973.49	
October 11, 2019	\$ 6,382,973.49	12.0%	\$ 63,829.73	\$ 6,446,803.23	
	Advance Date				
Advance to Receiver pursuant to Receiver's Certificate #1	October 15, 2019				\$ 500,000.00
Interest Rate - Prime + 9.75%					
Wire service charge					\$ 80.00
November 11, 2019	\$ 6,446,803.23	12.0%	\$ 64,468.03	\$ 6,511,271.26	
November 15, 2019		13.7%	\$ 5,709.25		\$ 505,789.25
December 11, 2019	\$ 6,511,271.26	12.0%	\$ 65,112.71	\$ 6,576,383.97	
December 15, 2019		13.7%	\$ 5,774.43		\$ 511,563.67
January 11, 2020	\$ 6,576,383.97	12.0%	\$ 65,763.84	\$ 6,642,147.81	
January 15, 2020		13.7%	\$ 5,847.41		\$ 517,411.08
February 11, 2020	\$ 6,642,147.81	12.0%	\$ 66,421.48	\$ 6,708,569.29	
February 15, 2020		13.7%	\$ 5,924.36		\$ 523,335.44
March 11, 2020	\$ 6,708,569.29	12.0%	\$ 67,085.69	\$ 6,775,654.98	
March 15, 2020		13.2%	\$ 5,774.13		\$ 529,109.57
April 11, 2020	\$ 6,775,654.98	12.0%	\$ 67,756.55	\$ 6,843,411.53	
April 15, 2020		12.2%	\$ 5,396.92		\$ 534,506.49
May 11, 2020	\$ 6,843,411.53	12.0%	\$ 68,434.12	\$ 6,911,845.65	
May 15, 2020		12.2%	\$ 5,451.97		\$ 539,958.46
June 11, 2020	\$ 6,911,845.65	12.0%	\$ 69,118.46	\$ 6,980,964.10	
June 15, 2020		12.2%	\$ 5,507.58		\$ 545,466.03
July 11, 2020	\$ 6,980,964.10	12.0%	\$ 69,809.64	\$ 7,050,773.75	
July 15, 2020		12.2%	\$ 5,563.75		\$ 551,029.79



# APPENDIX “E”

Thornton Grout Finnigan LLP  
100 Wellington St W Suite 3200  
Toronto, ON M5K 1K7

Attention: DJ Miller

August 6, 2020

Dear Ms. Miller,

**RE: Mortgage loan owing by 3070 Ellesmere Developments Inc. to 2615333 Ontario Inc. (the “Loan”) secured on the property municipally known as 3070 Ellesmere Road, Toronto, Ontario by a charge registered as AT4343080 in favour of 247888 Ontario Inc. (the “Charge”)  
Our Reference No.: 18g811464JLLG**

**The total amount due and payable as of September 15, 2020 (the “Discharge Date”) is:**

<b>Payment</b>	<b>Amount</b>
Original Principal Amount of Loan Outstanding	\$5,758,665.53
Interest (May 18, 2018 to May 17, 2019, inclusive) (365 days) at 12% per annum on principal amount of \$5,758,665.53 which compounded as of May 18, 2019 per Section 6 of Standard Charge Term 200033	\$691,039.86
Interest (May 18, 2019 to May 17, 2020, inclusive) (365 days) at 12% per annum on compounded principal amount of \$6,449,705.39 which compounded as of May, 18, 2020	\$773,964.65
Interest (May 18, 2020 to September 15, 2020, inclusive) (121 days) at 12% per annum on compounded principal amount of \$7,223,670.04	\$287,363.53
Missed Payment Fee (3 months interest)	\$172,759.97
Charge for Default Proceeding per Section 11 of the Schedule of the Charge*	\$5,000.00
Administration Charge – Liquidated damages for default per Section 5(e) of the Schedule of the Charge*	\$500.00
Discharge fee per Section 16 of the Charge*	\$500.00
Fees in connection with the preparation review, execution and delivery of	\$150.00

discharge documents per Section 16 of the Charge*	
HST on *	\$799.50
For outstanding legal fees and disbursements relating to purchase of the purchase and enforcement of the Loan and receivership as at August 6, 2020	\$90,578.75
<b>Total Funds Due</b>	<b>\$7,781,321.79</b>

*\*Subject to HST*

Interest will accrue after September 15, 2020 at the rate of **\$2,374.91** per day until the date of payment. Any payment received after 2:00 p.m. shall be deemed for the purpose of calculation of interest to have been made and received on the next business day.

Funds due must be deposited into the following trust account by 2 pm on the Discharge Date:

Remitting Bank	:	BMO BANK OF MONTREAL
Bank Address	:	DENISON CENTRE BRANCH 1661 DENISON STREET, MARKHAM, ONTARIO L3R 6E4
Account No.	:	Transit No. 39752 Account No. 1014-081
Swift code	:	BOFMCAM2
Account Name	:	METCALFE, BLAINEY & BURNS LLP
File Number	:	18g811464JLLG

If you have any questions or concerns, please do not hesitate to contact Janet Kam Yu Lee at extension 338.

Yours very truly,

**METCALFE, BLAINEY & BURNS LLP**



Janet Kam Yu Lee  
Managing Partner



# APPENDIX ‘F’

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U1/L2	201		3,500.00		Jun 25/14										
U1/L2	201		9,890.00		Jun 30/14										
U1/L2	201		13,390.00		Sept 5/14										
U1/L2	201		13,390.00		Mar 31/15										
U1/L2	201		13,390.00		Feb 1/16										
U1/L2	201		(53,560.00)	P/R	Nov 27/18										
		P/R - Nov 27/18				0.00	0.00	0.00			0.00			0.00	0.00
U2/L2	202		3,500.00		Jun 25/14										
U2/L2	202		11,625.00		July 7/14										
U2/L2	202		15,125.00		Sept 5/14										
U2/L2	202		15,125.00		Mar 31/15										
U2/L2	202		15,125.00		Feb 1/16										
U2/L2	202		(60,500.00)	P/R	Mar 6/18										
		P/R - Mar 6/18				0.00	0.00	0.00			0.00			0.00	0.00
U3/L2	203		3,500.00		Jun 19/14										
U3/L2	203		(3,500.00)	P/R	Sept 22/16										
		P/R - Sept 22/16				0.00	0.00	0.00			0.00			0.00	0.00
U3/L2	203		12,670.00		Mar 18/15										
U3/L2	203		9,170.00		Mar 18/15										
U3/L2	203		12,670.00		Apr 30/15										
U3/L2	203		12,670.00		Feb 1/16										
U3/L2	203		(12,670.00)	NSF	Feb 4/16										
U3/L2	203		(34,510.00)	P/R	Sept 22/16										
		P/R - Sept 22/16				0.00	0.00	0.00			0.00			0.00	0.00
U4/L2	205		3,500.00		Jun 25/14										
U4/L2	205		10,645.00		July 11/14										
U4/L2	205		(10,645.00)	NSF	July 16/14										
U4/L2	205		10,645.00	BD	July 24/14										
U4/L2	205		14,145.00		Sept 9/14										
U4/L2	205		14,145.00		Mar 31/15										
U4/L2	205		14,145.00		Feb 1/16										
U4/L2	205		(56,580.00)	P/R	Feb 11/19										
		P/R - Feb 11/19				0.00	0.00	0.00			0.00			0.00	0.00
U5/L2	206		3,500.00		Jun 16/14										
U5/L2	206		9,145.00		Jun 23/14										
U5/L2	206		12,645.00		Aug 22/14										
U5/L2	206		12,645.00		Mar 31/15										
U5/L2	206		12,645.00		Feb 1/16										
U5/L2	206		(50,580.00)	P/R	Nov 23/17										
		P/R - Nov 23/17				0.00	0.00	0.00			0.00			0.00	0.00
U8/L2	209		14,195.00		Nov 17/15										
U8/L2	209		14,195.00		May 31/16										
U8/L2	209		(14,195.00)	NSF	Jun 3/16										

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U8/L2	209		(14,195.00)	P/R	Nov 27/18										
		P/R - Nov 27/18					0.00	0.00	0.00			0.00			0.00
U9/L2	210		3,500.00		Jun 11/14										
U9/L2	210		8,840.00		Jun 25/14										
U9/L2	210		12,340.00		Sept 10/14										
U9/L2	210		12,340.00		Mar 31/15										
U9/L2	210		(12,340.00)	NSF	Apr 6/15										
U9/L2	210		(24,680.00)	P/R	Dec 27/17										
		P/R - Dec 27/17					0.00	0.00	0.00			0.00			0.00
U10/L2	211		3,500.00		Jun 16/14										
U10/L2	211		11,685.00		Jun 30/14										
U10/L2	211		15,185.00		Aug 27/14										
U10/L2	211		15,185.00		Mar 31/15										
U10/L2	211		15,185.00		Feb 1/16										
U10/L2	211		(60,740.00)	P/R	Dec 21/17										
		P/R - Dec 21/17					0.00	0.00	0.00			0.00			0.00
U11/L2	212		3,500.00		Jun 11/14										
U11/L2	212		16,470.00		Jun 30/14										
U11/L2	212		9,985.00		Aug 20/14										
U11/L2	212		9,985.00		Oct 31/14										
U11/L2	212		(39,940.00)	P/R	Apr 29/19										
		P/R - Apr 29/19					0.00	0.00	0.00			0.00			0.00
U12/L2	215		3,500.00		Jun 19/14										
U12/L2	215		31,840.00		July 10/14										
U12/L2	215		35,340.00		Sept 2/14										
U12/L2	215		35,340.00		Mar 31/15										
U12/L2	215		17,670.00		Feb 1/16										
U12/L2	215		(123,690.00)	P/R	Nov 5/18										
		P/R - Nov 5/18					0.00	0.00	0.00			0.00			0.00
U13/L2	216		3,500.00		Jun 25/14										
U13/L2	216		13,495.00		July 11/14										
U13/L2	216		16,995.00		Sept 9/14										
U13/L2	216		16,995.00		Mar 31/15										
U13/L2	216		16,995.00		Feb 1/16										
U13/L2	216		(67,980.00)	P/R	Jul 5/19										
		P/R - Jul 5/19					0.00	0.00	0.00			0.00			0.00
U14/L2	217		3,500.00		Jun 30/14										
U14/L2	217		7,995.00		July 14/14										
U14/L2	217		11,495.00		Sept 12/14										
U14/L2	217		11,495.00		Mar 31/15										
U14/L2	217		11,495.00		Feb 1/16										
U14/L2	217		(45,980.00)	P/R	Nov 8/17										
		P/R - Nov 8/17					0.00	0.00	0.00			0.00			0.00
U15/L2	218		3,500.00		Jun 25/14										

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U15/L2	218		14,345.00		July 7/14									
U15/L2	218		17,845.00		Sept 5/14									
U15/L2	218		17,845.00		Mar 31/15									
U15/L2	218		17,845.00		Feb 1/16									
U15/L2	218		(71,380.00)	P/R	Dec 21/17									
			P/R - Dec 21/17			0.00	0.00	0.00			0.00			0.00
U16/L2	219		3,500.00		Jun 25/14									
U16/L2	219		9,520.00		July 8/14									
U16/L2	219		13,020.00		Sept 8/14									
U16/L2	219		13,020.00		Mar 31/15									
U16/L2	219		13,020.00		Feb 1/16									
U16/L2	219		(52,080.00)	P/R	Nov 8/17									
			P/R - Nov 8/17			0.00	0.00	0.00			0.00			0.00
U17/L2	220		3,500.00		Jun 25/14									
U17/L2	220		9,520.00		July 8/14									
U17/L2	220		13,020.00		Nov 17/14									
U17/L2	220		13,020.00		Jun 15/15									
U17/L2	220		13,020.00		Apr 15/16									
U17/L2	220		(52,080.00)	P/R	Nov 16/17									
			P/R - Nov 16/17			0.00	0.00	0.00			0.00			0.00
U1/L3	301		3,500.00		Jun 19/14									
U1/L3	301		9,835.00		July 2/14									
U1/L3	301		13,335.00		Sept 2/14									
U1/L3	301		(13,335.00)	NSF	Sept 5/14									
U1/L3	301		13,335.00	BD	Sept 12/14									
U1/L3	301		13,335.00		Mar 31/15									
U1/L3	301		13,335.00		Feb 1/16									
U1/L3	301		(53,340.00)	P/R	May 15/18									
			P/R - May 15/18			0.00	0.00	0.00			0.00			0.00
U2/L3	302		3,500.00		Jun 19/14									
U2/L3	302		11,425.00		Jun 25/14									
U2/L3	302		14,925.00		Aug 25/14									
U2/L3	302		14,925.00		Mar 31/15									
U2/L3	302		14,925.00		Feb 1/16									
U2/L3	302		(59,700.00)	P/R	Nov 23/17									
			P/R - Nov 23/17			0.00	0.00	0.00			0.00			0.00
U3/L3	303		3,500.00		Jun 19/14									
U3/L3	303		10,495.00		Jun 30/14									
U3/L3	303		13,995.00		Aug 29/14									
U3/L3	303		13,995.00		Mar 31/15									
U3/L3	303		13,995.00		Feb 1/16									
U3/L3	303		(55,980.00)	P/R	Aug 29/19									
			P/R - Aug 29/19 23/17			0.00	0.00	0.00			0.00			0.00
U4/L3	305		3,500.00		Jun 19/14									

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
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Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U4/L3	305		10,435.00		Jun 30/14										
U4/L3	305		13,935.00		Sept 2/14										
U4/L3	305		(13,935.00)	NSF	Sept 5/14										
U4/L3	305		13,935.00		Mar 31/15										
U4/L3	305		13,935.00		Jun 15/15										
U4/L3	305		13,935.00		Feb 1/16										
U4/L3	305		(55,740.00)	P/R	May 9/19										
						0.00	0.00	0.00			0.00			0.00	0.00
U5/L3	306		3,500.00		Jun 11/14										
U5/L3	306		8,620.00		Jun 18/14										
U5/L3	306		12,120.00		Aug 14/14										
U5/L3	306		12,120.00		Mar 31/15										
U5/L3	306		12,120.00		Feb 1/16										
U5/L3	306		(48,480.00)	P/R	Nov 8/17										
		P/R - Nov 8/17				0.00	0.00	0.00			0.00			0.00	0.00
U6/L3	307		3,500.00		Jun 11/14										
U6/L3	307		9,220.00		Jun 24/14										
U6/L3	307		12,720.00		Aug 25/14										
U6/L3	307		12,720.00		Mar 31/15										
U6/L3	307		12,720.00		Feb 1/16										
						20,000.00	30,880.00	50,880.00			0.00			0.00	50,880.00
U7/L3	308		3,500.00		Jun 11/14										
U7/L3	308		10,440.00		Jun 24/14										
U7/L3	308		13,940.00		Aug 25/14										
U7/L3	308		13,940.00		Mar 31/15										
U7/L3	308		13,940.00		Feb 1/16										
U7/L3	308		(13,940.00)	NSF	Feb 5/16										
U7/L3	308		13,940.00	BD	Feb 10/16										
U7/L3	308		(55,760.00)	P/R	Nov 23/17										
		P/R - Nov 23/17				0.00	0.00	0.00			0.00			0.00	0.00
U8/L3	309		3,500.00		Jun 19/14										
U8/L3	309		10,145.00		July 2/14										
U8/L3	309		13,645.00		Sept 2/14										
U8/L3	309		13,645.00		Mar 31/15										
U8/L3	309		13,645.00		Feb 1/16										
U8/L3	309		(54,580.00)	P/R	Mar 4/01										
		P/R - Apr 29/17				0.00	0.00	0.00			0.00			0.00	0.00
U9/L3	310		3,500.00		Aug 8/14										
U9/L3	310		10,790.00		Aug 18/14										
U9/L3	310		14,290.00		Oct 15/14										
U9/L3	310		14,290.00		Mar 31/15										
U9/L3	310		14,290.00		Feb 1/16										
U9/L3	310		(57,160.00)	P/R	Nov 30/17										
		P/R - Nov 30/17				0.00	0.00	0.00			0.00			0.00	0.00

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U10/L3	311		3,500.00		July 4/14									
U10/L3	311		11,810.00		July 18/14									
U10/L3	311		15,310.00		Sept 12/14									
U10/L3	311		15,310.00		Mar 31/15									
U10/L3	311		15,310.00		Feb 1/16									
U10/L3	311		(61,240.00)	P/R	Jul 5/19									
				P/R - Jul 5/17		0.00	0.00	0.00			0.00			0.00
U11/L3	312		3,500.00		Jun 11/14									
U11/L3	312		7,060.00		Jun 23/14									
U11/L3	312		10,560.00		Aug 22/14									
U11/L3	312		10,560.00		Mar 31/15									
U11/L3	312		10,560.00		Feb 1/16									
U11/L3	312		(42,240.00)	P/R	Nov 8/17									
				P/R - Nov 8/17		0.00	0.00	0.00			0.00			0.00
U12/L3	315		3,500.00		Jun 25/14									
U12/L3	315		14,170.00		July 22/14									
U12/L3	315		17,670.00		Sept 8/14									
U12/L3	315		17,670.00		Mar 31/15									
U12/L3	315		17,670.00		Feb 1/16									
U12/L3	315		(70,680.00)	P/R	Dec 14/17									
				P/R - Dec 14/17		0.00	0.00	0.00			0.00			0.00
U13/L3	316		3,500.00		Jun 11/14									
U13/L3	316		13,320.00		Jun 23/14									
U13/L3	316		16,820.00		Aug 20/14									
U13/L3	316		16,820.00		Mar 31/15									
U13/L3	316		16,820.00		Feb 1/16									
U13/L3	316		(67,280.00)	P/R	Nov 8/17									
				P/R - Nov 8/17		0.00	0.00	0.00			0.00			0.00
U14/L3	317		3,500.00		Jun 25/14									
U14/L3	317		8,020.00		July 8/14									
U14/L3	317		11,520.00		Sept 8/14									
U14/L3	317		11,520.00		Mar 31/15									
U14/L3	317		11,520.00		Feb 1/16									
U14/L3	317		(46,080.00)	P/R	Mar 28/18									
				P/R - Mar 28/18		0.00	0.00	0.00			0.00			0.00
U15/L3	318		1,750.00		Jun 30/14									
U15/L3	318		1,750.00		Jun 30/14									
U15/L3	318		7,185.00		July 11/14									
U15/L3	318		7,185.00		July 11/14									
U15/L3	318		8,935.00		Sept 9/14									
U15/L3	318		8,935.00		Sept 9/14									
U15/L3	318		8,935.00		Mar 31/15									
U15/L3	318		8,935.00		Mar 31/15									
U15/L3	318		8,935.00		Feb 1/16									

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Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U15/L3	318		8,935.00		Feb 1/16									
U15/L3	318		(8,935.00)	NSF	Feb 5/16									
U15/L3	318		8,935.00	BD	Feb 23/16									
U15/L3	318		(71,480.00)	P/R	Jan 21/19									
		P/R - Jan 21/19				0.00	0.00	0.00			0.00			0.00
U16/L3	319		3,500.00		Jun 25/14									
U16/L3	319		9,545.00		July 8/14									
U16/L3	319		(9,545.00)	NSF	July 14/14									
U16/L3	319		9,545.00	BD	July 18/14									
U16/L3	319		13,045.00		Sept 8/14									
U16/L3	319		13,045.00		Mar 31/15									
U16/L3	319		13,045.00		Feb 1/16									
U16/L3	319		(52,180.00)	P/R	Jul 23/19									
		P/R - Jul 23/19				0.00	0.00	0.00			0.00			0.00
U17/L3	320		3,500.00		Jun 11/14									
U17/L3	320		9,985.00		Jun 23/14									
U17/L3	320		13,485.00		Aug 22/14									
U17/L3	320		13,485.00		Mar 31/15									
U17/L3	320		13,485.00		Feb 1/16									
U17/L3	320		(53,940.00)	P/R	Nov 8/17									
		P/R - Nov 8/17				0.00	0.00	0.00			0.00			0.00
U18/L3	321		3,500.00		Jun 16/14									
U18/L3	321		13,260.00		Jun 30/14									
U18/L3	321		16,760.00		Aug 28/14									
U18/L3	321		16,760.00		Apr 21/15									
U18/L3	321		16,760.00		Feb 1/16									
U18/L3	321		(67,040.00)	P/R	Jul 23/19									
		P/R - Jul 23/19				0.00	0.00	0.00			0.00			0.00
U19/L3	322		17,845.00		Nov 17/15									
U19/L3	322		(17,845.00)	NSF	Nov 19/15									
U19/L3	322		17,845.00		Dec 2/15									
U19/L3	322		17,845.00		Jun 1/16									
U19/L3	322		(17,845.00)	NSF	Jun 3/16									
U19/L3	322		(17,845.00)	P/R	Nov 5/18									
		P/R - Nov 5/18				0.00	0.00	0.00			0.00			0.00
U1/L4	501		3,500.00		Jun 19/14									
U1/L4	501		9,860.00		Jun 23/14									
U1/L4	501		13,360.00		Aug 20/14									
U1/L4	501		13,360.00		Mar 31/15									
U1/L4	501		13,360.00		Feb 1/16									
U1/L4	501		(53,440.00)	P/R	Feb 22/19									
		P/R - Feb 22/19				0.00	0.00	0.00			0.00			0.00
U2/L4	502		3,500.00		Jun 19/14									
U2/L4	502		11,590.00		July 3/14									

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Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U2/L4	502		15,090.00		Sept 2/14										
U2/L4	502		15,090.00		Mar 31/15										
U2/L4	502		15,090.00		Jan 6/16										
U2/L4	502		(60,360.00)	P/R	Feb 1/19										
					P/R - Feb 1/19			0.00	0.00	0.00				0.00	0.00
U3/L4	503		3,500.00		July 4/14										
U3/L4	503		10,595.00		July 4/14										
U3/L4	503		14,095.00		Sept 2/14										
U3/L4	503		(14,095.00)	NSF	Sept 8/14										
U3/L4	503		14,095.00		Sept 17/14										
U3/L4	503		14,095.00		Mar 31/15										
U3/L4	503		14,095.00		Feb 1/16										
U3/L4	503		(56,380.00)	P/R	Apr 3/19										
					P/R - Apr 3/19			0.00	0.00	0.00				0.00	0.00
U4/L4	505		3,500.00		Jun 25/14										
U4/L4	505		10,545.00		July 7/14										
U4/L4	505		7,023.00		Aug 29/14										
U4/L4	505		7,023.00		Dec 1/14										
U4/L4	505		14,045.00		Mar 31/15										
U4/L4	505		8,500.00		Apr 2/15										
U4/L4	505		(14,045.00)	NSF	Apr 9/15										
U4/L4	505		5,545.00		Jul 31/15										
U4/L4	505		7,000.00		Feb 1/16										
U4/L4	505		7,045.00		Jun 30/16										
U4/L4	505		(56,181.00)	P/R	Oct 24/17										
					P/R - Oct 24/17			0.00	0.00	0.00				0.00	0.00
U5/L4	506		3,500.00		Jun 11/14										
U5/L4	506		9,170.00		Jun 20/14										
U5/L4	506		12,670.00		Aug 19/14										
U5/L4	506		12,670.00		Mar 31/15										
U5/L4	506		12,670.00		Feb 1/16										
U5/L4	506		(50,680.00)	P/R	Apr 3/19										
					P/R - Apr 3/19			0.00	0.00	0.00				0.00	0.00
U6/L4	507		3,500.00		Jun 11/14										
U6/L4	507		9,095.00		July 7/14										
U6/L4	507		12,595.00		Aug 22/14										
U6/L4	507		12,595.00		Mar 16/15										
U6/L4	507		12,595.00		Feb 1/16										
U6/L4	507		(50,380.00)	P/R	Oct 19/17										
					P/R - Oct 19/17			0.00	0.00	0.00				0.00	0.00
U7/L4	508		3,500.00		Jun 16/14										
U7/L4	508		10,990.00		July 7/14										
U7/L4	508		14,490.00		Aug 27/14										
U7/L4	508		14,490.00		Mar 31/15										



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Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U7/L4	508		14,490.00		Feb 1/16									
U7/L4	508		(57,960.00)	P/R	Mar 15/18									
						P/R - Mar 15/18	0.00	0.00	0.00			0.00		0.00
U8/L4	509		3,500.00		Jun 25/14									
U8/L4	509		10,245.00		July 10/14									
U8/L4	509		13,745.00		Sept 8/14									
U8/L4	509		13,745.00		Mar 31/15									
U8/L4	509		13,745.00		Feb 1/16									
U8/L4	509		(54,980.00)	P/R	Apr 23/18									
						P/R - Apr 23/18	0.00	0.00	0.00			0.00		0.00
U9/L4	510		3,500.00		Jun 11/14									
U9/L4	510		9,390.00		Jun 19/14									
U9/L4	510		12,890.00		Aug 18/14									
U9/L4	510		12,890.00		Mar 31/15									
U9/L4	510		12,890.00		Feb 1/16									
U9/L4	510		(51,560.00)	P/R	Jul 5/19									
						P/R - Jul 5/17	0.00	0.00	0.00			0.00		0.00
U10/L4	511		3,500.00		Jun 16/14									
U10/L4	511		11,790.00		Jun 27/14									
U10/L4	511		15,290.00		Aug 26/14									
U10/L4	511		15,290.00		Mar 31/15									
U10/L4	511		15,290.00		Feb 1/16									
U10/L4	511		(61,160.00)	P/R	Sept 27/17									
						P/R - Sept 27/17	0.00	0.00	0.00			0.00		0.00
U11/L4	512		3,500.00		Jun 19/14									
U11/L4	512		7,495.00		July 10/14									
U11/L4	512		10,995.00		Sept 2/14									
U11/L4	512		400.00		Oct 24/14									
U11/L4	512		10,995.00		Mar 31/15									
U11/L4	512		10,995.00		Feb 1/16									
							20,000.00	24,380.00	44,380.00			0.00		44,380.00
U12/L4	515		3,500.00		Jun 25/14									
U12/L4	515		14,095.00		July 2/14									
U12/L4	515		400.00		July 7/14									
U12/L4	515		17,595.00		Sept 2/14									
U12/L4	515		17,595.00		Jun 1/15									
U12/L4	515		17,595.00		Feb 1/16									
U12/L4	515		(70,780.00)	P/R	Nov 16/17									
						P/R - Nov 16/17	0.00	0.00	0.00			0.00		0.00
U13/L4	516		3,500.00		Jun 19/14									
U13/L4	516		30,990.00		July 4/14									
U13/L4	516		34,490.00		Sept 2/14									
U13/L4	516		(34,490.00)	NSF	Sept 5/14									
U13/L4	516		34,490.00	BD	Sept 17/14									

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U13/L4	516		34,490.00		Mar 31/15										
U13/L4	516		17,245.00		Feb 1/16										
U13/L4	516		(17,245.00)	NSF	Feb 4/16										
U13/L4	516		(103,470.00)	P/R	Sep 6/18										
		P/R - Sept 6/18				0.00	0.00	0.00			0.00			0.00	0.00
U14/L4	517		3,500.00	CC	Jun 19/14										
U14/L4	517		8,040.00		July 10/14										
U14/L4	517		11,540.00		Aug 13/14										
U14/L4	517		11,540.00	BD	Apr 2/15										
U14/L4	517		11,540.00	BD	Mar 8/16										
U14/L4	517		(46,160.00)	P/R	Oct 27/17										
		P/R - Oct 27/17				0.00	0.00	0.00			0.00			0.00	0.00
U15/L4	518		3,500.00		Jun 25/14										
U15/L4	518		14,395.00		July 9/14										
U15/L4	518		17,895.00		Sept 8/14										
U15/L4	518		(17,895.00)	NSF	Sept 15/14										
U15/L4	518		17,895.00	BD	Oct 2/14										
U15/L4	518		17,895.00		Mar 31/15										
U15/L4	518		(17,895.00)	NSF	Apr 6/15										
U15/L4	518		17,895.00		Apr 30/15										
U15/L4	518		17,895.00		Feb 1/16										
U15/L4	518		(17,895.00)	NSF	Feb 18/16										
U15/L4	518		17,895.00	BD	May 19/16										
U15/L4	518		(71,580.00)	P/R	May 31/18										
		P/R - May 31/18				0.00	0.00	0.00			0.00			0.00	0.00
U16/L4	519		3,500.00		Jun 16/14										
U16/L4	519		5,022.50		Jun 18/14										
U16/L4	519		5,022.50		Jun 20/14										
U16/L4	519		(5,022.50)	NSF	Jun 26/14										
U16/L4	519		5,022.50		July 18/14										
U16/L4	519		6,772.50		Aug 15/14										
U16/L4	519		6,772.50		Aug 19/14										
U16/L4	519		(6,772.50)	NSF	Aug 26/14										
U16/L4	519		6,772.50		Oct 2/14										
U16/L4	519		6,772.50		Mar 25/15										
U16/L4	519		6,772.50		Mar 31/15										
U16/L4	519		6,772.50		Jan 25/16										
U16/L4	519		6,772.50		Feb 1/16										
U16/L4	519		(54,180.00)	P/R	Oct 27/17										
		P/R - Oct 27/17				0.00	0.00	0.00			0.00			0.00	0.00
U17/L4	520		3,500.00		Jun 30/14										
U17/L4	520		9,570.00		July 8/14										
U17/L4	520		13,070.00		Sept 8/14										
U17/L4	520		13,070.00		Mar 31/15										

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U17/L4	520		13,070.00		Feb 1/16									
U17/L4	520		(52,280.00)	P/R	Jan 21/19									
					P/R - Jan 21/19	0.00	0.00	0.00			0.00			0.00
U18/L4	521		3,500.00		Jun 16/14									
U18/L4	521		13,190.00		Jun 30/14									
U18/L4	521		16,690.00		Aug 28/14									
U18/L4	521		16,690.00		Mar 31/15									
U18/L4	521		16,690.00		Feb 1/16									
						20,000.00	46,760.00	66,760.00			0.00			66,760.00
U19/L4	522		3,500.00		Jun 19/14									
U19/L4	522		14,395.00		Jun 30/14									
U19/L4	522		17,895.00		Aug 28/14									
U19/L4	522		17,895.00		Mar 31/15									
U19/L4	522		17,895.00		Feb 1/16									
U19/L4	522		(71,580.00)	P/R	Mar 28/18									
					P/R - Mar 28/18	0.00	0.00	0.00			0.00			0.00
U4/L5	605		3,500.00		Jun 25/14									
U4/L5	605		10,870.00		July 4/14									
U4/L5	605		14,370.00		Sept 2/14									
U4/L5	605		14,370.00		Mar 31/15									
U4/L5	605		14,370.00		Feb 1/16									
U4/L5	605		(57,480.00)	P/R	Dec 11/18									
					P/R - Dec 11/18	0.00	0.00	0.00			0.00			0.00
U5/L5	606		3,500.00		Jun 16/14									
U5/L5	606		10,720.00		July 7/14									
U5/L5	606		14,220.00		Aug 26/14									
U5/L5	606		14,220.00		Mar 31/15									
U5/L5	606		14,220.00		Feb 1/16									
U5/L5	606		(56,880.00)	P/R	Nov 16/17									
					P/R - Nov 16/17	0.00	0.00	0.00			0.00			0.00
U6/L5	607		3,500.00		Jun 19/14									
U6/L5	607		7,475.00		Jun 23/14									
U6/L5	607		10,975.00		Aug 20/14									
U6/L5	607		10,975.00		Mar 31/15									
U6/L5	607		10,975.00		Feb 1/16									
U6/L5	607		(43,900.00)	P/R	Aug 31/17									
					P/R - Aug 31/17	0.00	0.00	0.00			0.00			0.00
U7/L5	608		3,500.00		Jun 16/14									
U7/L5	608		11,835.00		July 7/14									
U7/L5	608		15,335.00		Aug 26/14									
U7/L5	608		15,335.00		Mar 31/15									
U7/L5	608		15,335.00		Feb 1/16									
U7/L5	608		(61,340.00)	P/R	Nov 16/17									
					P/R - Nov 16/17	0.00	0.00	0.00			0.00			0.00

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U8/L5	609		3,500.00		Jun 25/14									
U8/L5	609		7,570.00		July 3/14									
U8/L5	609		11,070.00		Sept 2/14									
U8/L5	609		11,070.00		Mar 31/15									
U8/L5	609		11,070.00		Feb 1/16									
U8/L5	609		(44,280.00)	P/R	Nov 16/17									
		P/R - Nov 16/17				0.00	0.00	0.00			0.00			0.00
U9/L5	610		3,500.00		Jun 19/14									
U9/L5	610		7,595.00		July 3/14									
U9/L5	610		11,095.00		Sept 2/14									
U9/L5	610		11,095.00		Mar 31/15									
U9/L5	610		(11,095.00)	NSF	Apr 6/15									
U9/L5	610		11,095.00	BD	Apr 17/15									
U9/L5	610		11,095.00		Feb 1/16									
						20,000.00	24,380.00	44,380.00			0.00			44,380.00
U10/L5	611		3,500.00		Jun 16/14									
U10/L5	611		25,830.00		Jun 23/14									
U10/L5	611		14,665.00		Sept 2/14									
U10/L5	611		14,665.00		Oct 31/14									
U10/L5	611		14,665.00		Mar 31/15									
U10/L5	611		29,330.00		Jul 31/15									
U10/L5	611		(102,655.00)	P/R	Nov 5/18									
		P/R - Nov 5/18				0.00	0.00	0.00			0.00			0.00
U11/L5	612		3,500.00		Jun 19/14									
U11/L5	612		7,455.00		Jun 23/14									
U11/L5	612		10,955.00		Aug 20/14									
U11/L5	612		10,955.00		Mar 31/15									
U11/L5	612		10,955.00		Feb 1/16									
U11/L5	612		(43,820.00)	P/R	Aug 31/17									
		P/R - Aug 31/17				0.00	0.00	0.00			0.00			0.00
U12/L5	615		3,500.00		Jun 16/14									
U12/L5	615		10,120.00		Jun 30/14									
U12/L5	615		13,620.00		Aug 27/14									
U12/L5	615		13,620.00		Mar 31/15									
U12/L5	615		13,620.00		Feb 1/16									
U12/L5	615		(54,480.00)	P/R	Jun 19/19									
		P/R - Jun 19/19				0.00	0.00	0.00			0.00			0.00
U4/L6	705		3,500.00		Jun 19/14									
U4/L6	705		10,745.00		Jun 30/14									
U4/L6	705				Aug 25/14									
U4/L6	705		14,245.00		Aug 28/14									
U4/L6	705		14,245.00		Mar 31/15									
U4/L6	705		14,245.00		Feb 1/16									
U4/L6	705		(56,980.00)	P/R	May 15/18									

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TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance	
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release		
		P/R - May 15/18				0.00	0.00	0.00			0.00			0.00	0.00
U5/L6	706		3,500.00	Jun 30/14											
U5/L6	706		10,395.00	July 22/14											
U5/L6	706		13,895.00	Sept 17/14											
U5/L6	706		13,895.00	Mar 31/15											
U5/L6	706		13,895.00	Feb 1/16											
U5/L6	706		(55,580.00)	P/R Feb 11/19											
		P/R - Feb 11/19				0.00	0.00	0.00			0.00			0.00	0.00
U6/L6	707		3,500.00	Jun 30/14											
U6/L6	707		19,190.00	July 15/14											
U6/L6	707		22,690.00	Sept 15/14											
U6/L6	707		22,690.00	Mar 31/15											
U6/L6	707		11,345.00	Feb 1/16											
U6/L6	707		(79,415.00)	P/R Aug 28/19											
		P/R - Aug 28/19				0.00	0.00	0.00			0.00			0.00	0.00
U7/L6	708		3,500.00	Jun 19/14											
U7/L6	708		11,545.00	July 3/14											
U7/L6	708		15,045.00	Sept 2/14											
U7/L6	708		15,045.00	Mar 31/15											
U7/L6	708		15,045.00	Feb 1/16											
U7/L6	708		(60,180.00)	P/R Nov 27/18											
		P/R - Nov 27/18				0.00	0.00	0.00			0.00			0.00	0.00
U8/L6	709		3,500.00	Jun 25/14											
U8/L6	709		7,595.00	July 7/14											
U8/L6	709		11,095.00	Sept 5/14											
U8/L6	709		11,095.00	Mar 31/15											
U8/L6	709		11,095.00	Feb 1/16											
U8/L6	709		(44,380.00)	P/R Sept 11/17											
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00	0.00
U9/L6	710		3,500.00	Jun 19/14											
U9/L6	710		7,595.00	July 7/14											
U9/L6	710		11,095.00	Sept 3/14											
U9/L6	710		11,095.00	Mar 31/15											
U9/L6	710		11,095.00	Feb 1/16											
U9/L6	710		(44,380.00)	P/R Mar 5/18											
		P/R - Mar 5/18				0.00	0.00	0.00			0.00			0.00	0.00
U10/L6	711		3,500.00	Jun 19/14											
U10/L6	711		11,520.00	Jun 30/14											
U10/L6	711		15,020.00	Aug 27/14											
U10/L6	711		15,020.00	Mar 31/15											
U10/L6	711		15,020.00	Feb 1/16											
U10/L6	711		(60,080.00)	P/R Apr 23/18											
		P/R - Apr 23/18				0.00	0.00	0.00			0.00			0.00	0.00
U11/L6	712		3,500.00	Jun 25/14											

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Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U11/L6	712		7,485.00		July 7/14									
U11/L6	712		10,985.00		Sept 3/14									
U11/L6	712		10,985.00		Mar 31/15									
U11/L6	712		10,985.00		Feb 1/16									
U11/L6	712		(43,940.00)	P/R	Apr 26/18									
		P/R - Apr 26/18				0.00	0.00	0.00			0.00			0.00
U12/L6	715		3,500.00		Jun 19/14									
U12/L6	715		10,345.00		July 10/14									
U12/L6	715		13,845.00		Sept 2/14									
U12/L6	715		13,845.00		Mar 31/15									
U12/L6	715		13,845.00		Feb 1/16									
U12/L6	715		(55,380.00)	P/R	Jun 7/18									
		P/R - Jun 7/18				0.00	0.00	0.00			0.00			0.00
U1/L7	801		3,500.00		Jun 19/14									
U1/L7	801		10,795.00		July 2/14									
U1/L7	801		14,295.00		Sept 2/14									
U1/L7	801		14,295.00		Mar 31/15									
U1/L7	801		14,295.00		Feb 1/16									
U1/L7	801		(57,180.00)	P/R	Jun 19/19									
		P/R - Jun 19/19				0.00	0.00	0.00			0.00			0.00
U2/L7	802		3,500.00		Jun 19/14									
U2/L7	802		14,945.00		July 2/14									
U2/L7	802		18,445.00		Sept 2/14									
U2/L7	802		18,445.00		Mar 31/15									
U2/L7	802		18,445.00		Feb 1/16									
U2/L7	802		(73,780.00)	P/R	Jun 19/19									
		P/R - Jun 19/19				0.00	0.00	0.00			0.00			0.00
U3/L7	803		3,500.00		Jun 19/14									
U3/L7	803		8,820.00		Jun 30/14									
U3/L7	803		12,320.00		Aug 29/14									
U3/L7	803		12,320.00		Mar 31/15									
U3/L7	803		12,320.00		Feb 1/16									
U3/L7	803		(49,280.00)	P/R	Feb 23/18									
		P/R - Feb 23/18				0.00	0.00	0.00			0.00			0.00
U4/L7	805		3,500.00		Jun 30/14									
U4/L7	805		9,520.00		July 10/14									
U4/L7	805		13,020.00		Sept 12/14									
U4/L7	805		13,020.00		Mar 31/15									
U4/L7	805		13,020.00		Feb 1/16									
						20,000.00	32,080.00	52,080.00			0.00			52,080.00
U5/L7	806		3,500.00		Jun 25/14									
U5/L7	806		15,170.00		July 4/14									
U5/L7	806		18,670.00		Sept 2/14									
U5/L7	806		18,670.00		Mar 31/15									

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TD Canada Trust  
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Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U5/L7	806		(18,670.00)	NSF	Apr 7/15										
U5/L7	806		18,670.00		Apr 17/15										
U5/L7	806		18,670.00		Feb 1/16										
U5/L7	806		(18,670.00)	NSF	Feb 4/16										
U5/L7	806		18,670.00		Feb 25/16										
U5/L7	806		(74,680.00)	P/R	May 15/19										
		P/R - May 15/19				0.00	0.00	0.00			0.00			0.00	0.00
U6/L7	807		3,500.00		Jun 19/14										
U6/L7	807		10,920.00		July 4/14										
U6/L7	807		14,420.00		Sept 2/14										
U6/L7	807		14,420.00		Mar 31/15										
U6/L7	807		14,420.00		Feb 1/16										
U6/L7	807		(57,680.00)	P/R	May 15/19										
		P/R - May 15/19				0.00	0.00	0.00			0.00			0.00	0.00
U7/L7	808		3,500.00		Jun 30/14										
U7/L7	808		24,240.00		July 4/14										
U7/L7	808		27,740.00		Sept 2/14										
U7/L7	808		27,740.00		Mar 31/15										
U7/L7	808		13,870.00		Feb 1/16										
						20,000.00	77,090.00	97,090.00			0.00			0.00	97,090.00
U8/L7	809		3,500.00		Jun 25/14										
U8/L7	809		19,240.00		July 11/14										
U8/L7	809		22,740.00		Sept 9/14										
U8/L7	809		22,740.00		Mar 31/15										
U8/L7	809		11,370.00		Feb 1/16										
U8/L7	809		(79,590.00)	P/R	Nov 5/18										
		P/R - Nov 5/18				0.00	0.00	0.00			0.00			0.00	0.00
U9/L7	810		3,500.00		Jun 19/14										
U9/L7	810		11,570.00		July 4/14										
U9/L7	810		15,070.00		Sept 2/14										
U9/L7	810		15,070.00		Mar 31/15										
U9/L7	810		15,070.00		Feb 1/16										
U9/L7	810		(60,280.00)	P/R	Nov 8/17										
		P/R - Nov 8/17				0.00	0.00	0.00			0.00			0.00	0.00
U10/L7	811		3,500.00	BD	Jun 30/14										
U10/L7	811		7,770.00		July 18/14										
U10/L7	811		11,270.00		Sept 10/14										
U10/L7	811		11,270.00		Mar 31/15										
U10/L7	811		11,270.00		Feb 1/16										
U10/L7	811		(45,080.00)	P/R	Aug 19/19										
		P/R - Aug 19, 2019				0.00	0.00	0.00			0.00			0.00	0.00
U11/L7	812		3,500.00		Jun 30/14										
U11/L7	812		7,770.00		July 14/14										
U11/L7	812		11,270.00		Sept 12/14										

**HARRIS, SHEAFFER TRUST**

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Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U11/L7	812		11,270.00		Mar 31/15										
U11/L7	812		11,270.00		Feb 1/16										
U11/L7	812		(45,080.00)	P/R	Jul 17/18										
		P/R - Jul 17/18				0.00	0.00	0.00			0.00			0.00	0.00
U12/L7	815		3,500.00		Jun 19/14										
U12/L7	815		11,620.00		July 2/14										
U12/L7	815		15,120.00		Sept 2/14										
U12/L7	815		15,120.00		Mar 31/15										
U12/L7	815		15,120.00		Feb 1/16										
U12/L7	815		(60,480.00)	P/R	Nov 27/18										
		P/R - Nov 27/18				0.00	0.00	0.00			0.00			0.00	0.00
U13/L7	816		3,500.00		Jun 16/14										
U13/L7	816		7,395.00		Jun 25/14										
U13/L7	816		10,895.00		Sept 10/14										
U13/L7	816		(21,790.00)	P/R	Feb 2/18										
		P/R - Feb 2/18				0.00	0.00	0.00			0.00			0.00	0.00
U14/L7	817		3,500.00		Jun 19/14										
U14/L7	817		10,345.00		July 7/14										
U14/L7	817		13,845.00		Sept 2/14										
U14/L7	817		13,845.00		Mar 31/15										
U14/L7	817		13,845.00		Feb 1/16										
U14/L7	817		(55,380.00)	P/R	Mar 22/18										
		P/R - Mar 22/18				0.00	0.00	0.00			0.00			0.00	0.00
U1/L8	901		3,500.00		Jun 19/14										
U1/L8	901		11,170.00		Jun 30/14										
U1/L8	901		14,670.00		Aug 29/14										
U1/L8	901		14,670.00		Mar 31/15										
U1/L8	901		14,670.00		Feb 1/16										
U1/L8	901		(58,680.00)	P/R	Aug 3/18										
		P/R - Aug 3/18				0.00	0.00	0.00			0.00			0.00	0.00
U3/L8	903		3,500.00		Jun 16/14										
U3/L8	903		20,500.00		July 7/14										
U3/L8	903		12,000.00		Sept 2/14										
U3/L8	903		12,000.00		Oct 31/14										
U3/L8	903		(12,000.00)	NSF	Nov 6/14										
U3/L8	903		12,000.00	BD	Nov 14/14										
U3/L8	903		12,000.00		Mar 31/15										
U3/L8	903		24,000.00		Jul 31/15										
U3/L8	903		(84,000.00)	P/R	Oct 15/18										
		P/R - Oct 15/18				0.00	0.00	0.00			0.00			0.00	0.00
U4/L8	905		3,500.00	BD	July 10/14										
U4/L8	905		9,895.00		July 24/14										
U4/L8	905		13,395.00		Sept 22/14										
U4/L8	905		13,395.00		Mar 31/15										



**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U4/L8	905		13,395.00		Feb 1/16									
U4/L8	905		(53,580.00)	P/R	Aug 11/17									
					P/R - Aug 11/17		0.00	0.00	0.00			0.00		0.00
U5/L8	906		3,500.00		Jun 19/14									
U5/L8	906		14,970.00		July 2/14									
U5/L8	906		18,470.00		Sept 2/14									
U5/L8	906		18,470.00		Mar 31/15									
U5/L8	906		18,470.00		Feb 1/16									
U5/L8	906		(73,880.00)	P/R	Dec 7/18									
					P/R - Dec 7/18		0.00	0.00	0.00			0.00		0.00
U6/L8	907		3,500.00		Jun 19/14									
U6/L8	907		11,170.00		July 4/14									
U6/L8	907		14,670.00		Aug 8/14									
U6/L8	907		14,670.00		Mar 31/15									
U6/L8	907		14,670.00		Feb 1/16									
U6/L8	907		(58,680.00)	P/R	Jul 10/18									
					P/R - Jul 10/18		0.00	0.00	0.00			0.00		0.00
U7/L8	908		3,500.00		Jun 16/14									
U7/L8	908		10,420.00		Jun 23/14									
U7/L8	908		13,920.00		Aug 22/14									
U7/L8	908		13,920.00		Mar 23/15									
U7/L8	908		13,920.00		Feb 1/16									
U7/L8	908		(55,680.00)	P/R	Jul 27/18									
					P/R - Jul 27/18		0.00	0.00	0.00			0.00		0.00
U8/L8	909		3,500.00		Jun 16/14									
U8/L8	909		7,620.00		Jun 23/14									
U8/L8	909		11,120.00		Aug 20/14									
U8/L8	909		11,120.00		Mar 31/15									
U8/L8	909		11,120.00		Feb 1/16									
U8/L8	909		(44,480.00)	P/R	Jul 17/18									
					P/R - Jul 17/18		0.00	0.00	0.00			0.00		0.00
U9/L8	910		3,500.00		Jun 19/14									
U9/L8	910		11,310.00		Jun 30/14									
U9/L8	910		14,810.00		Aug 29/14									
U9/L8	910		14,810.00		Mar 31/15									
U9/L8	910		14,810.00		Feb 1/16									
U9/L8	910		(59,240.00)	P/R	Nov 30/17									
					P/R - Nov 30/17		0.00	0.00	0.00			0.00		0.00
U10/L8	911		3,500.00		Jun 19/14									
U10/L8	911		7,645.00		July 3/14									
U10/L8	911		11,145.00		Sept 2/14									
U10/L8	911		11,145.00		Mar 31/15									
U10/L8	911		11,145.00		Feb 1/16									
U10/L8	911		(44,580.00)	P/R	May 15/19									

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
		P/R - May 15/19				0.00	0.00	0.00			0.00			0.00
U11/L8	912		3,500.00	Jun 19/14										
U11/L8	912		7,395.00	July 2/14										
U11/L8	912		10,895.00	Sept 2/14										
U11/L8	912		10,895.00	Mar 31/15										
U11/L8	912		10,895.00	Feb 1/16										
U11/L8	912		(43,580.00)	P/R Mar 6/18										
		P/R - Mar 6/18				0.00	0.00	0.00			0.00			0.00
U12/L8	915		3,500.00	Jun 25/14										
U12/L8	915		11,595.00	July 10/14										
U12/L8	915		15,095.00	Sept 8/14										
U12/L8	915		15,095.00	Mar 31/15										
U12/L8	915		15,095.00	Feb 1/16										
U12/L8	915		(60,380.00)	P/R Nov 27/18										
		P/R - Nov 27/18				0.00	0.00	0.00			0.00			0.00
U13/L8	916		3,500.00	Jun 19/14										
U13/L8	916		6,960.00	Jun 30/14										
U13/L8	916		(6,960.00)	NSF July 7/14										
U13/L8	916		6,960.00	July 18/14										
U13/L8	916		10,460.00	Aug 28/14										
U13/L8	916		10,460.00	Mar 31/15										
U13/L8	916		10,460.00	Feb 1/16										
U13/L8	916		(41,840.00)	P/R Jun 14/17										
		P/R - Jun 14/17				0.00	0.00	0.00			0.00			0.00
U14/L8	917		3,500.00	Jun 16/14										
U14/L8	917		10,420.00	Jun 23/14										
U14/L8	917		13,920.00	Aug 20/14										
U14/L8	917		13,920.00	Mar 31/15										
U14/L8	917		13,920.00	Feb 1/16										
U14/L8	917		(55,680.00)	P/R Jul 17/18										
		P/R - Jul 17/18				0.00	0.00	0.00			0.00			0.00
U1/L9	1001		3,500.00	Jun 19/14										
U1/L9	1001		10,970.00	July 4/14										
U1/L9	1001		(10,970.00)	NSF July 10/14										
U1/L9	1001		10,970.00	BD July 24/14										
U1/L9	1001		14,470.00	Sept 4/14										
U1/L9	1001		(14,470.00)	NSF Sept 9/14										
U1/L9	1001		14,470.00	CC Oct 9/14										
U1/L9	1001		14,470.00	May 15/15										
U1/L9	1001		(14,470.00)	NSF May 21/15										
U1/L9	1001		14,470.00	BD Jun 15/15										
U1/L9	1001		14,470.00	Feb 1/16										
U1/L9	1001		(14,470.00)	NSF Feb 5/16										
U1/L9	1001		14,470.00	BD Mar 23/16										

**HARRIS, SHEAFFER TRUST**

#140448 3070 Ellesmere Developments Inc. - Academy Condominiums

TD Canada Trust

TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U1/L9	1001	[REDACTED]	(57,880.00)	P/R	Apr 26/18									
					P/R - Apr 26/18		0.00	0.00	0.00			0.00		0.00
U2/L9	1002	[REDACTED]	3,500.00		Jun 19/14									
U2/L9	1002	[REDACTED]	15,120.00		July 2/14									
U2/L9	1002	[REDACTED]	18,620.00		Sept 2/14									
U2/L9	1002	[REDACTED]	18,620.00		Mar 31/15									
U2/L9	1002	[REDACTED]	18,620.00		Feb 1/16									
U2/L9	1002	[REDACTED]	(74,480.00)	p/R	May 15/19									
					P/R - May 15/19		0.00	0.00	0.00			0.00		0.00
U3/L9	1003	[REDACTED]	3,500.00		Jun 16/14									
U3/L9	1003	[REDACTED]	8,245.00		Jun 24/14									
U3/L9	1003	[REDACTED]	11,745.00		Aug 25/14									
U3/L9	1003	[REDACTED]	11,745.00		Mar 31/15									
U3/L9	1003	[REDACTED]	11,745.00		Feb 1/16									
U3/L9	1003	[REDACTED]	(11,745.00)	NSF	Feb 1/16									
U3/L9	1003	[REDACTED]	11,745.00	BD	Feb 25/16									
U3/L9	1003	[REDACTED]	(46,980.00)	P/R	Apr 26/18									
					P/R - Apr 26/18		0.00	0.00	0.00			0.00		0.00
U4/L9	1005	[REDACTED]	3,500.00		Jun 16/14									
U4/L9	1005	[REDACTED]	8,245.00		Jun 23/14									
U4/L9	1005	[REDACTED]	11,745.00		Aug 20/14									
U4/L9	1005	[REDACTED]	11,745.00		Mar 31/15									
U4/L9	1005	[REDACTED]	11,745.00		Feb 1/16									
U4/L9	1005	[REDACTED]	(46,980.00)	P/R	Oct 24/17									
					P/R - Oct 24/17		0.00	0.00	0.00			0.00		0.00
U5/L9	1006	[REDACTED]	3,500.00	CC	Jun 11/14									
U5/L9	1006	[REDACTED]	14,770.00	BD	July 7/14									
U5/L9	1006	[REDACTED]	18,270.00		Aug 15/14									
U5/L9	1006	[REDACTED]	18,270.00		Mar 31/15									
U5/L9	1006	[REDACTED]	18,270.00		Feb 1/16									
U5/L9	1006	[REDACTED]	(18,270.00)	NSF	Feb 5/16									
U5/L9	1006	[REDACTED]	18,270.00	BD	Mar 24/16									
U5/L9	1006	[REDACTED]	(73,080.00)	P/R	Mar 14/19									
					P/R - Mar 14/19		0.00	0.00	0.00			0.00		0.00
U6/L9	1007	[REDACTED]	3,500.00		Jun 16/14									
U6/L9	1007	[REDACTED]	10,570.00		Jun 23/14									
U6/L9	1007	[REDACTED]	14,070.00		Aug 22/14									
U6/L9	1007	[REDACTED]	14,070.00		Mar 31/15									
U6/L9	1007	[REDACTED]	14,070.00		Feb 1/16									
							20,000.00	36,280.00	56,280.00			0.00		0.00
U7/L9	1008	[REDACTED]	3,500.00		Jun 25/14									
U7/L9	1008	[REDACTED]	10,570.00		July 11/14									
U7/L9	1008	[REDACTED]	14,070.00		Sept 9/14									
U7/L9	1008	[REDACTED]	14,070.00		Mar 31/15									

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U7/L9	1008		14,070.00		Feb 1/16									
U7/L9	1008		(56,280.00)	P/R	Nov 5/18									
					P/R - Nov 5/18		0.00	0.00	0.00			0.00		0.00
U8/L9	1009		3,500.00		Jun 16/14									
U8/L9	1009		7,210.00		Jun 27/14									
U8/L9	1009		10,710.00		Aug 26/14									
U8/L9	1009		10,710.00		Mar 31/15									
U8/L9	1009		10,710.00		Feb 1/16									
U8/L9	1009		(42,840.00)	P/R	Nov 16/17									
					P/R - Nov 16/17		0.00	0.00	0.00			0.00		0.00
U9/L9	1010		3,500.00		Jun 11/14									
U9/L9	1010		11,310.00		Jun 16/14									
U9/L9	1010		14,810.00		Aug 15/14									
U9/L9	1010		14,810.00		Mar 31/15									
U9/L9	1010		14,810.00		Feb 1/16									
U9/L9	1010		(59,240.00)	P/R	Apr 3/19									
					P/R - Apr 3/19		0.00	0.00	0.00			0.00		0.00
U10/L9	1011		3,500.00		Jun 11/14									
U10/L9	1011		7,315.00		Jun 20/14									
U10/L9	1011		10,815.00		Aug 19/14									
U10/L9	1011		10,815.00		Mar 31/15									
U10/L9	1011		10,815.00		Feb 1/16									
U10/L9	1011		(43,260.00)		May 27/19									
					P/R - May 27/19		0.00	0.00	0.00			0.00		0.00
U11/L9	1012		3,500.00		Jun 19/14									
U11/L9	1012		18,580.00		Jun 27/14									
U11/L9	1012		22,080.00		Aug 26/14									
U11/L9	1012		11,040.00		Mar 31/15									
U11/L9	1012		(11,040.00)	NSF	Apr 7/15									
U11/L9	1012		11,040.00	BD	May 7/15									
U11/L9	1012		22,080.00		Feb 1/16									
U11/L9	1012		(77,280.00)	P/R	Nov 27/18									
					P/R - Nov 27/18		0.00	0.00	0.00			0.00		0.00
U12/L9	1015		3,500.00		Jun 16/14									
U12/L9	1015		11,535.00		Jun 27/14									
U12/L9	1015		(11,535.00)	NSF	July 4/14									
U12/L9	1015		11,535.00		July 24/14									
U12/L9	1015		15,035.00		Aug 25/14									
U12/L9	1015		15,035.00		Mar 31/15									
U12/L9	1015		15,035.00		Feb 1/16									
U12/L9	1015		(60,140.00)	P/R	Jul 5/19									
					P/R - Jul 5/19		0.00	0.00	0.00			0.00		0.00
U13/L9	1016		3,500.00		Jun 25/14									
U13/L9	1016		7,645.00		July 10/14									

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
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Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U13/L9	1016		11,145.00	Mar 18/15										
U13/L9	1016		11,145.00	Mar 31/15										
U13/L9	1016		11,145.00	Feb 1/16										
U13/L9	1016		(11,145.00)	NSF Feb 2/16										
U13/L9	1016		11,145.00	BD Feb 16/16										
U13/L9	1016		(44,580.00)	P/R Nov 27/18										
		P/R - Nov 27/18			0.00	0.00	0.00			0.00			0.00	0.00
U14/L9	1017		3,500.00	Jun 25/14										
U14/L9	1017		10,420.00	July 7/14										
U14/L9	1017		13,920.00	Sept 8/14										
U14/L9	1017		13,920.00	Mar 31/15										
U14/L9	1017		13,920.00	Feb 1/16										
U14/L9	1017		(55,680.00)	P/R Jul 17/18										
		P/R - Jul 17/18			0.00	0.00	0.00			0.00			0.00	0.00
U1/L10	1101		3,500.00	Jun 19/14										
U1/L10	1101		10,870.00	July 7/14										
U1/L10	1101		14,370.00	Aug 29/14										
U1/L10	1101		14,370.00	Mar 31/15										
U1/L10	1101		14,370.00	Feb 1/16										
U1/L10	1101		(57,480.00)	P/R Nov 16/17										
		P/R - Nov 16/17			0.00	0.00	0.00			0.00			0.00	0.00
U2/L10	1102		3,500.00	July 10/14										
U2/L10	1102		15,970.00	July 22/14										
U2/L10	1102		19,470.00	Sept 22/14										
U2/L10	1102		19,470.00	Mar 31/15										
U2/L10	1102		19,470.00	Feb 1/16										
U2/L10	1102		(77,880.00)	P/R Feb 8/18										
		P/R - Feb 8/18			0.00	0.00	0.00			0.00			0.00	0.00
U3/L10	1103		3,500.00	May 25/15										
					3,500.00	0.00	3,500.00			0.00			0.00	3,500.00
U4/L10	1105		3,500.00	Jun 16/14										
U4/L10	1105		7,913.34	Jun 23/14										
U4/L10	1105		456.66	Jun 23/14										
U4/L10	1105		3,956.66	Aug 20/14										
U4/L10	1105		7,913.34	Aug 20/14										
U4/L10	1105		3,956.66	Mar 31/15										
U4/L10	1105		7,913.34	Mar 31/15										
U4/L10	1105		3,956.66	Feb 1/16										
U4/L10	1105		7,913.34	Feb 1/16										
U4/L10	1105		(47,480.00)	P/R Nov 23/17										
		P/R - Nov 23/17			0.00	0.00	0.00			0.00			0.00	0.00
U5/L10	1106		3,500.00	Jun 19/14										
U5/L10	1106		15,370.00	July 7/14										
U5/L10	1106		18,870.00	Sept 3/14										

**HARRIS, SHEAFFER TRUST**

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Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U5/L10	1106		18,870.00	Mar 31/15										
U5/L10	1106		18,870.00	Feb 1/16										
U5/L10	1106		(75,480.00)	P/R	May 15/18									
		P/R - May 15/18				0.00	0.00	0.00			0.00			0.00
U6/L10	1107		3,500.00	Jun 19/14										
U6/L10	1107		10,695.00	Jun 30/14										
U6/L10	1107		14,195.00	Aug 29/14										
U6/L10	1107		14,195.00	Mar 31/15										
U6/L10	1107		14,195.00	Feb 1/16										
U6/L10	1107		(56,780.00)	P/R	Dec 11/18									
		P/R - Dec 11/18				0.00	0.00	0.00			0.00			0.00
U7/L10	1108		3,500.00	Jun 19/14										
U7/L10	1108		10,400.00	July 3/14										
U7/L10	1108		13,900.00	Sept 2/14										
U7/L10	1108		13,900.00	Mar 31/15										
U7/L10	1108		13,900.00	Feb 1/16										
						20,000.00	35,600.00	55,600.00			0.00			55,600.00
U8/L10	1109		3,500.00	July 4/14										
U8/L10	1109		18,170.00	July 4/14										
U8/L10	1109		21,670.00	Aug 29/14										
U8/L10	1109		21,670.00	Mar 31/15										
U8/L10	1109		10,835.00	Feb 1/16										
U8/L10	1109		(75,845.00)	P/R	Aug 8/18									
		P/R - Aug 8/18				0.00	0.00	0.00			0.00			0.00
U9/L10	1110		3,500.00	Jun 19/14										
U9/L10	1110		11,535.00	Jun 30/14										
U9/L10	1110		15,035.00	Aug 29/14										
U9/L10	1110		15,035.00	Mar 31/15										
U9/L10	1110		15,035.00	Feb 1/16										
U9/L10	1110		(15,035.00)	NSF	Feb 2/16									
U9/L10	1110		15,035.00	BD	May 17/16									
U9/L10	1110		(60,140.00)	P/R	Aug 3/18									
		P/R - Aug 3/18				0.00	0.00	0.00			0.00			0.00
U10/L10	1111		3,500.00	Jun 19/14										
U10/L10	1111		7,640.00	July 2/14										
U10/L10	1111		11,140.00	Sept 2/14										
U10/L10	1111		11,140.00	Mar 31/15										
U10/L10	1111		11,140.00	Feb 1/16										
U10/L10	1111		(44,560.00)	P/R	Aug 8/18									
		P/R - Aug 8/18				0.00	0.00	0.00			0.00			0.00
U11/L10	1112		3,500.00	Jun 19/14										
U11/L10	1112		7,295.00	July 2/14										
U11/L10	1112		10,795.00	Sept 2/14										
U11/L10	1112		10,795.00	Mar 31/15										

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U11/L10	1112		10,795.00		Feb 1/16										
U11/L10	1112		(43,180.00)	P/R	Feb 23/18										
					P/R - Feb 23/18			0.00	0.00	0.00			0.00		0.00
U12/L10	1115		3,500.00		Jun 19/14										
U12/L10	1115		11,645.00		July 4/14										
U12/L10	1115		15,145.00		Sept 2/14										
U12/L10	1115		15,145.00		Mar 31/15										
U12/L10	1115		15,145.00		Feb 1/16										
U12/L10	1115		(60,580.00)	P/R	Jul 27/18										
					P/R - Jul 27/18			0.00	0.00	0.00			0.00		0.00
U13/L10	1116		3,500.00		Jun 30/14										
U13/L10	1116		7,845.00		July 22/14										
U13/L10	1116		11,345.00		Sept 9/14										
U13/L10	1116		11,345.00		Mar 31/15										
U13/L10	1116		11,345.00		Feb 1/16										
U13/L10	1116		(45,380.00)	P/R	Feb 8/18										
					P/R - Feb 8/18			0.00	0.00	0.00			0.00		0.00
U14/L10	1117		3,500.00		July 10/14										
U14/L10	1117		10,495.00		July 22/14										
U14/L10	1117		13,995.00		Sept 17/14										
U14/L10	1117		13,995.00		Mar 31/15										
U14/L10	1117		13,995.00		Feb 1/16										
U14/L10	1117		(55,980.00)	P/R	Nov 16/17										
					P/R - Nov 16/17			0.00	0.00	0.00			0.00		0.00
U1/L11	1201		3,500.00		Jun 19/14										
U1/L11	1201		10,895.00		July 2/14										
U1/L11	1201		14,395.00		Sept 2/14										
U1/L11	1201		14,395.00		Mar 31/15										
U1/L11	1201		14,395.00		Feb 1/16										
U1/L11	1201		(14,395.00)	NSF	Feb 5/16										
U1/L11	1201		14,395.00		Feb 25/16										
U1/L11	1201		(57,580.00)	P/R	Feb 23/18										
					P/R - Feb 23/18			0.00	0.00	0.00			0.00		0.00
U2/L11	1202		3,500.00		Jun 25/14										
U2/L11	1202		15,170.00		July 8/14										
U2/L11	1202		18,670.00		Sept 10/14										
U2/L11	1202		18,670.00		Mar 31/15										
U2/L11	1202		18,670.00		Feb 1/16										
U2/L11	1202		(74,680.00)	P/R	Feb 22/19										
					P/R - Feb 22/19			0.00	0.00	0.00			0.00		0.00
U4/L11	1205		3,500.00		Jun 25/14										
U4/L11	1205		9,595.00		July 8/14										
U4/L11	1205		13,095.00		Sept 8/14										
U4/L11	1205		13,095.00		Mar 31/15										

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U4/L11	1205		13,095.00		Feb 1/16									
U4/L11	1205		(52,380.00)	P/R	Feb 11/19									
		P/R - Feb 11/19				0.00	0.00	0.00			0.00			0.00
U5/L11	1206		3,500.00		Jun 25/14									
U5/L11	1206		15,270.00		July 7/14									
U5/L11	1206		18,770.00		Sept 5/14									
U5/L11	1206		18,770.00		Mar 31/15									
U5/L11	1206		18,770.00		Feb 1/16									
U5/L11	1206		(75,080.00)	P/R	Nov 5/18									
		P/R - Nov 5/18				0.00	0.00	0.00			0.00			0.00
U6/L11	1207		3,500.00		July 4/14									
U6/L11	1207		11,270.00		July 22/14									
U6/L11	1207		14,770.00		Sept 17/14									
U6/L11	1207		14,770.00		Mar 31/15									
U6/L11	1207		14,770.00		Feb 1/16									
U6/L11	1207		(59,080.00)	P/R	Nov 16/17									
		P/R - Nov 16/17				0.00	0.00	0.00			0.00			0.00
U7/L11	1208		3,500.00		Jun 25/14									
U7/L11	1208		10,570.00		July 8/14									
U7/L11	1208		14,070.00		Sept 8/14									
U7/L11	1208		14,070.00		Mar 31/15									
U7/L11	1208		14,070.00		Feb 1/16									
U7/L11	1208		(56,280.00)	P/R	May 15/18									
		P/R - May 15/18				0.00	0.00	0.00			0.00			0.00
U8/L11	1209		3,500.00		Jun 25/14									
U8/L11	1209		7,820.00		July 7/14									
U8/L11	1209		11,320.00		Sept 5/14									
U8/L11	1209		11,320.00		Mar 31/15									
U8/L11	1209		(11,320.00)	NSF	Apr 6/15									
U8/L11	1209		11,320.00	BD	May 7/15									
U8/L11	1209		11,320.00		Feb 1/16									
U8/L11	1209		(45,280.00)	P/R	Aug 30/17									
		P/R - Aug 30/17				0.00	0.00	0.00			0.00			0.00
U9/L11	1210		3,500.00		Jun 25/14									
U9/L11	1210		11,670.00		July 9/14									
U9/L11	1210		15,170.00		Sept 8/14									
U9/L11	1210		15,170.00		Mar 31/15									
U9/L11	1210		15,170.00		Feb 1/16									
U9/L11	1210		(60,680.00)	P/R	Jul 22/19									
		P/R - Jul 22/19				0.00	0.00	0.00			0.00			0.00
U10/L11	1211		3,500.00		July 4/14									
U10/L11	1211		7,970.00		July 22/14									
U10/L11	1211		11,470.00		Sept 17/14									
U10/L11	1211		11,470.00		Mar 31/15									



**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U10/L11	1211	al	11,470.00	Feb 1/16										
U10/L11	1211	al	(45,880.00)	P/R	Sept 11/17									
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00
U11/L11	1212		3,500.00		Jun 16/14									
U11/L11	1212		7,820.00		Jun 27/14									
U11/L11	1212		11,320.00		Aug 26/14									
U11/L11	1212		11,320.00		Mar 31/15									
U11/L11	1212		11,320.00		Feb 1/16									
U11/L11	1212		(45,280.00)	P/R	Mar 14/19									
		P/R - Mar 14/19				0.00	0.00	0.00			0.00			0.00
U12/L11	1215		3,500.00		Jun 19/14									
U12/L11	1215		11,745.00		July 7/14									
U12/L11	1215		15,245.00		Sept 4/14									
U12/L11	1215		15,245.00		Mar 31/15									
U12/L11	1215		15,245.00		Feb 1/16									
U12/L11	1215		(60,980.00)	P/R	Jul 10/19									
		P/R - Jul 10/19				0.00	0.00	0.00			0.00			0.00
U13/L11	1216		3,500.00		Jun 19/14									
U13/L11	1216		7,820.00		Jun 27/14									
U13/L11	1216		11,320.00		Aug 26/14									
U13/L11	1216		11,320.00		Mar 31/15									
U13/L11	1216		11,320.00		Feb 1/16									
U13/L11	1216		(45,280.00)	P/R	Mar 14/19									
		P/R - Mar 14/19				0.00	0.00	0.00			0.00			0.00
U1/L12	1501		3,500.00		Jun 19/14									
U1/L12	1501		10,870.00		Jun 24/14									
U1/L12	1501		14,370.00		Aug 25/14									
U1/L12	1501		14,370.00		Mar 31/15									
U1/L12	1501		14,370.00		Feb 1/16									
U1/L12	1501		(57,480.00)	P/R	Feb 11/19									
		P/R - Feb 11/19				0.00	0.00	0.00			0.00			0.00
U2/L12	1502		3,500.00		Jun 16/14									
U2/L12	1502		14,845.00		Jun 30/14									
U2/L12	1502		18,345.00		Aug 28/14									
U2/L12	1502		18,345.00		Mar 31/15									
U2/L12	1502		18,345.00		Feb 1/16									
U2/L12	1502		(73,380.00)	P/R	Sept 18/17									
		P/R - Sept 18/17				0.00	0.00	0.00			0.00			0.00
U3/L12	1503		3,500.00		Jun 11/14									
U3/L12	1503		8,320.00		Jun 17/14									
U3/L12	1503		11,820.00		Aug 18/14									
U3/L12	1503		11,820.00		Mar 31/15									
U3/L12	1503		11,820.00		Feb 1/16									
U3/L12	1503		(47,280.00)	P/R	Aug 3/17									

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
		P/R - Aug 3/17				0.00	0.00	0.00			0.00			0.00
U4/L12	1505		3,500.00	Jun 16/14										
U4/L12	1505		8,720.00	Jun 26/14										
U4/L12	1505		12,220.00	Aug 25/14										
U4/L12	1505		12,220.00	Mar 31/15										
U4/L12	1505		12,220.00	Feb 1/16										
U4/L12	1505		(48,880.00)	P/R Mar 5/18										
		P/R - Mar 5/18				0.00	0.00	0.00			0.00			0.00
U5/L12	1506		3,500.00	Jun 11/14										
U5/L12	1506		14,845.00	Jun 17/14										
U5/L12	1506		18,345.00	Aug 18/14										
U5/L12	1506		18,345.00	Mar 31/15										
U5/L12	1506		18,345.00	Feb 1/16										
U5/L12	1506		(73,380.00)	P/R Jan 19/18										
		P/R - Jan 19/18				0.00	0.00	0.00			0.00			0.00
U6/L12	1507		3,500.00	Jun 16/14										
U6/L12	1507		10,645.00	Jun 17/14										
U6/L12	1507		14,145.00	Aug 18/14										
U6/L12	1507		14,145.00	Mar 31/15										
U6/L12	1507		14,145.00	Feb 1/16										
U6/L12	1507		(14,145.00)	NSF Feb 5/16										
U6/L12	1507		14,145.00	BD Mar 23/16										
U6/L12	1507		(56,580.00)	P/R Sept 11/17										
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00
U7/L12	1508		10,250.00	Jun 19/14										
U7/L12	1508		3,500.00	Jun 19/14										
U7/L12	1508		(3,500.00)	NSF Jun 25/14										
U7/L12	1508		(10,250.00)	NSF Jun 25/14										
U7/L12	1508		3,500.00	Jun 30/14										
U7/L12	1508		10,250.00	Jun 30/14										
U7/L12	1508		13,750.00	Aug 18/14										
U7/L12	1508		13,750.00	Mar 31/15										
U7/L12	1508		13,750.00	Feb 1/16										
U7/L12	1508		(13,750.00)	NSF Feb 5/16										
U7/L12	1508		13,750.00	BD Mar 23/16										
U7/L12	1508		(55,000.00)	P/R Sept 11/17										
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00
U8/L12	1509		3,500.00	Jun 19/14										
U8/L12	1509		7,745.00	July 3/14										
U8/L12	1509		11,245.00	Sept 2/14										
U8/L12	1509		11,245.00	Mar 31/15										
U8/L12	1509		11,245.00	Feb 1/16										
U8/L12	1509		(44,980.00)	P/R May 31/18										
		P/R - May 31/18				0.00	0.00	0.00			0.00			0.00

**HARRIS, SHEAFFER TRUST**

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Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U9/L12	1510		3,500.00		Jun 19/14										
U9/L12	1510		11,385.00		Jun 19/14										
U9/L12	1510		14,885.00		Aug 18/14										
U9/L12	1510		14,885.00		Mar 31/15										
U9/L12	1510		14,885.00		Feb 1/16										
U9/L12	1510		(14,885.00)	NSF	Feb 2/16										
U9/L12	1510		14,885.00	BD	Mar 23/16										
U9/L12	1510		(59,540.00)	P/R	Sept 11/17										
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00	0.00
U10/L12	1511		3,500.00		Jun 19/14										
U10/L12	1511		7,390.00		Jun 23/14										
U10/L12	1511		10,890.00		Aug 22/14										
U10/L12	1511		10,890.00		Mar 31/15										
U10/L12	1511		10,890.00		Feb 1/16										
U10/L12	1511		(43,560.00)	P/R	Sept 11/17										
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00	0.00
U11/L12	1512		3,500.00	BD	Jun 30/14										
U11/L12	1512		7,895.00		July 18/14										
U11/L12	1512		11,395.00		Sept 17/14										
U11/L12	1512		11,395.00		Apr 14/15										
U11/L12	1512		11,395.00		Feb 1/16										
U11/L12	1512		(45,580.00)	P/R	Nov 16/17										
		P/R - Nov 16/17				0.00	0.00	0.00			0.00			0.00	0.00
U12/L12	1515		3,500.00		Jun 19/14										
U12/L12	1515		11,450.00		July 24/14										
U12/L12	1515		14,950.00		Sept 2/14										
U12/L12	1515		14,950.00		Mar 31/15										
U12/L12	1515		14,950.00		Feb 1/16										
U12/L12	1515		(59,800.00)	P/R	Nov 24/17										
		P/R - Nov 24/17				0.00	0.00	0.00			0.00			0.00	0.00
U13/L12	1516		3,500.00		Jun 11/14										
U13/L12	1516		7,285.00		Jun 17/14										
U13/L12	1516		10,785.00		Aug 18/14										
U13/L12	1516		10,785.00		Mar 31/15										
U13/L12	1516		10,785.00		Feb 1/16										
U13/L12	1516		(43,140.00)	P/R	Aug 3/17										
		P/R - Aug 3/17				0.00	0.00	0.00			0.00			0.00	0.00
U14/L12	1517		3,500.00		Jun 19/14										
U14/L12	1517		10,475.00		Jun 24/14										
U14/L12	1517		13,975.00		Aug 25/14										
U14/L12	1517		13,975.00		Mar 31/15										
U14/L12	1517		13,975.00		Feb 1/16										
U14/L12	1517		(55,900.00)	P/R	Aug 30/17										
		P/R - Aug 30/17				0.00	0.00	0.00			0.00			0.00	0.00

**HARRIS, SHEAFFER TRUST**

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Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U1/L13	1601		3,500.00		Jun 19/14										
U1/L13	1601		10,670.00		Aug 13/14										
U1/L13	1601		14,170.00		Aug 27/14										
U1/L13	1601		14,170.00		Mar 31/15										
U1/L13	1601		14,170.00		Feb 1/16										
U1/L13	1601		(56,680.00)	P/R	Oct 19/17										
		P/R - Oct 19/17				0.00	0.00	0.00			0.00			0.00	0.00
U2/L13	1602		3,500.00		Jun 19/14										
U2/L13	1602		15,320.00		July 18/14										
U2/L13	1602		18,820.00		Sept 3/14										
U2/L13	1602		(18,820.00)	NSF	Sept 11/14										
U2/L13	1602		18,820.00	BD	Sept 17/14										
U2/L13	1602		18,820.00		Mar 31/15										
U2/L13	1602		18,820.00		Feb 1/16										
U2/L13	1602		(75,280.00)	P/R	Mar 7/19										
		P/R - Mar 7/19				0.00	0.00	0.00			0.00			0.00	0.00
U3/L13	1603		3,500.00		Jun 19/14										
U3/L13	1603		8,345.00		July 7/14										
U3/L13	1603		11,845.00		Sept 10/14										
U3/L13	1603		11,845.00		Mar 31/15										
U3/L13	1603		11,845.00		Feb 1/16										
U3/L13	1603		(47,380.00)	P/R	Oct 25/17										
		P/R - Oct 25/17				0.00	0.00	0.00			0.00			0.00	0.00
U4/L13	1605		3,500.00		Jun 19/14										
U4/L13	1605		9,420.00		July 7/14										
U4/L13	1605		400.00		July 7/14										
U4/L13	1605		12,920.00		Sept 2/14										
U4/L13	1605		12,920.00		Mar 31/15										
U4/L13	1605		12,920.00		Feb 1/16										
U4/L13	1605		(52,080.00)	P/R	Sep 17/18										
		P/R - Sept 17/18				0.00	0.00	0.00			0.00			0.00	0.00
U6/L13	1607		3,500.00		Jun 19/14										
U6/L13	1607		10,670.00		Jun 23/14										
U6/L13	1607		14,170.00		Aug 22/14										
U6/L13	1607		14,170.00		Mar 31/15										
U6/L13	1607		14,170.00		Feb 1/16										
U6/L13	1607		(56,680.00)	P/R	Feb 22/19										
		P/R - Feb 22/19				0.00	0.00	0.00			0.00			0.00	0.00
U7/L13	1608		3,500.00		Jun 19/14										
U7/L13	1608		39,235.00		July 4/14										
U7/L13	1608		42,735.00		Sept 2/14										
U7/L13	1608		(42,735.00)	NSF	Sept 5/14										
U7/L13	1608		42,735.00	BD	Sept 17/14										
U7/L13	1608		42,735.00		Mar 31/15										

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U7/L13	1608		14,245.00	Feb 1/16										
U7/L13	1608		(14,245.00)	NSF Feb 9/16										
U7/L13	1608		14,227.50	CC Mar 22/16										
U7/L13	1608		(142,432.50)	P/R Sep 6/18										
		P/R - Sept 6/18				0.00	0.00	0.00			0.00			0.00
U8/L13	1609		3,500.00	Jun 19/14										
U8/L13	1609		7,770.00	July 10/14										
U8/L13	1609		11,270.00	Sept 2/14										
U8/L13	1609		400.00	Oct 24/14										
U8/L13	1609		11,270.00	Mar 31/15										
U8/L13	1609		11,270.00	Feb 1/16										
						20,000.00	25,480.00	45,480.00			0.00			0.00
U9/L13	1610		3,500.00	Jun 19/14										
U9/L13	1610		11,635.00	Jun 27/14										
U9/L13	1610		15,135.00	Aug 26/14										
U9/L13	1610		15,135.00	Mar 31/15										
U9/L13	1610		15,135.00	Feb 1/16										
U9/L13	1610		(60,540.00)	P/R Feb 22/19										
		P/R - Feb 22/19				0.00	0.00	0.00			0.00			0.00
U10/L13	1611		3,500.00	Jun 19/14										
U10/L13	1611		7,770.00	Jun 30/14										
U10/L13	1611		11,270.00	Aug 27/14										
U10/L13	1611		11,270.00	Mar 31/15										
U10/L13	1611		11,270.00	Feb 1/16										
						20,000.00	25,080.00	45,080.00			0.00			0.00
U11/L13	1612		3,500.00	Jun 19/14										
U11/L13	1612		7,645.00	July 4/14										
U11/L13	1612		11,145.00	Sept 2/14										
U11/L13	1612		11,145.00	Mar 31/15										
U11/L13	1612		11,145.00	Feb 1/16										
U11/L13	1612		(44,580.00)	P/R Mar 14/19										
		P/R - Mar 14/19				0.00	0.00	0.00			0.00			0.00
U12/L13	1615		3,500.00	Jun 19/14										
U12/L13	1615		11,560.00	Jun 30/14										
U12/L13	1615		15,060.00	Aug 29/14										
U12/L13	1615		15,060.00	Mar 31/15										
U12/L13	1615		15,060.00	Feb 1/16										
U12/L13	1615		(60,240.00)	P/R Mar 15/18										
		P/R - Mar 15/18				0.00	0.00	0.00			0.00			0.00
U13/L13	1616		3,500.00	Jun 11/14										
U13/L13	1616		7,310.00	Jun 30/14										
U13/L13	1616		10,810.00	Aug 18/14										
U13/L13	1616		10,810.00	Mar 31/15										
U13/L13	1616		(10,810.00)	NSF Apr 6/15										

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U13/L13	1616		10,810.00	May 25/15										
U13/L13	1616		10,810.00	Feb 1/16										
U13/L13	1616		(43,240.00)	Mar 6/18	P/R									
		P/R - Mar 6/18				0.00	0.00	0.00			0.00			0.00
U14/L13	1617		3,500.00	Jun 25/14										
U14/L13	1617		10,670.00	July 11/14										
U14/L13	1617		14,170.00	Sept 9/14										
U14/L13	1617		14,170.00	Mar 31/15										
U14/L13	1617		14,170.00	Feb 1/16										
U14/L13	1617		(56,680.00)	Nov 5/18	P/R									
		P/R - Nov 5/18				0.00	0.00	0.00			0.00			0.00
U1/L14	1701		3,500.00	Jun 25/14										
U1/L14	1701		11,095.00	July 9/14										
U1/L14	1701		14,595.00	Sept 8/14										
U1/L14	1701		14,595.00	Mar 31/15										
U1/L14	1701		14,595.00	Feb 1/16										
U1/L14	1701		(58,380.00)	May 15/19	P/R									
		P/R - May 15/19				0.00	0.00	0.00			0.00			0.00
U2/L14	1702		3,500.00	Jun 25/14										
U2/L14	1702		15,245.00	July 7/14										
U2/L14	1702		18,745.00	Sept 4/14										
U2/L14	1702		18,745.00	Mar 31/15										
U2/L14	1702		18,745.00	Feb 1/16										
U2/L14	1702		(74,980.00)	Nov 16/17	P/R									
		P/R - Nov 16/17				0.00	0.00	0.00			0.00			0.00
U3/L14	1703		3,500.00	Jun 25/14										
U3/L14	1703		8,820.00	July 2/14										
U3/L14	1703		12,320.00	Sept 2/14										
U3/L14	1703		12,320.00	Mar 31/15										
U3/L14	1703		12,320.00	Feb 1/16										
U3/L14	1703		(49,280.00)	Nov 8/17	P/R									
		P/R - Nov 8/17				0.00	0.00	0.00			0.00			0.00
U4/L14	1705		3,500.00	Jun 19/14										
U4/L14	1705		9,670.00	July 4/14										
U4/L14	1705		13,170.00	Sept 2/14										
U4/L14	1705		(26,340.00)	Feb 11/19	P/R									
		P/R - Feb 11/19				0.00	0.00	0.00			0.00			0.00
U6/L14	1707		3,500.00	Jun 30/14										
U6/L14	1707		11,095.00	July 9/14										
U6/L14	1707		14,595.00	Sept 8/14										
U6/L14	1707		14,595.00	Mar 31/15										
U6/L14	1707		14,595.00	Feb 1/16										
U6/L14	1707		(58,380.00)	Mar 28/18	P/R									
		P/R - Mar 28/18				0.00	0.00	0.00			0.00			0.00

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U7/L14	1708		3,500.00		Jun 19/14										
U7/L14	1708		10,720.00		July 2/14										
U7/L14	1708		14,220.00		Sept 2/14										
U7/L14	1708		14,220.00		Mar 31/15										
U7/L14	1708		14,220.00		Feb 1/16										
U7/L14	1708		(56,880.00)	P/R	Jul 5/19										
				P/R - Jul 5/19			0.00	0.00	0.00			0.00			0.00
U8/L14	1709		3,500.00		Jun 19/14										
U8/L14	1709		7,345.00		July 4/14										
U8/L14	1709		10,845.00		Sept 2/14										
U8/L14	1709		10,845.00		Mar 31/15										
U8/L14	1709		10,845.00		Feb 1/16										
U8/L14	1709		(43,380.00)	P/R	May 15/19										
				P/R - May 15/19			0.00	0.00	0.00			0.00			0.00
U9/L14	1710		3,500.00		Jun 30/14										
U9/L14	1710		11,895.00		July 4/14										
U9/L14	1710		(11,895.00)	NSF	July 9/14										
U9/L14	1710		11,895.00	BD	July 24/14										
U9/L14	1710		15,395.00		Sept 12/14										
U9/L14	1710		15,395.00		Mar 31/15										
U9/L14	1710		15,395.00		Feb 1/16										
U9/L14	1710		(61,580.00)	P/R	May 31/18										
				P/R - May 31/18			0.00	0.00	0.00			0.00			0.00
U10/L14	1711		3,500.00		Jun 25/14										
U10/L14	1711		7,095.00		Jun 30/14										
U10/L14	1711		10,595.00		Aug 28/14										
U10/L14	1711		10,595.00		Mar 31/15										
U10/L14	1711		10,595.00		Feb 1/16										
U10/L14	1711		(42,380.00)	P/R	Dec 13/17										
				P/R - Dec 13/17			0.00	0.00	0.00			0.00			0.00
U11/L14	1712		3,500.00		Jun 30/14										
U11/L14	1712		7,945.00		July 14/14										
U11/L14	1712		11,445.00		Sept 12/14										
U11/L14	1712		11,445.00		Mar 31/15										
U11/L14	1712		11,445.00		Feb 1/16										
U11/L14	1712		(45,780.00)	P/R	Jan 18/19										
				P/R - Jan 18/19			0.00	0.00	0.00			0.00			0.00
U12/L14	1715		3,500.00		Jun 25/14										
U12/L14	1715		11,620.00		July 2/14										
U12/L14	1715		15,120.00		Sept 2/14										
U12/L14	1715		15,120.00		Mar 31/15										
U12/L14	1715		15,120.00		Feb 1/16										
U12/L14	1715		(60,480.00)	P/R	Nov 23/17										
				P/R - Nov 23/17			0.00	0.00	0.00			0.00			0.00

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U13/L14	1716		3,500.00		Jun 30/14									
U13/L14	1716		7,945.00		July 24/14									
U13/L14	1716		(7,945.00)	NSF	July 29/14									
U13/L14	1716		7,945.00	BD	Sept 10/14									
U13/L14	1716		11,445.00		Sept 12/14									
U13/L14	1716		(11,445.00)	NSF	Sept 18/14									
U13/L14	1716		11,445.00	BD	Oct 2/14									
U13/L14	1716		11,445.00		Mar 31/15									
U13/L14	1716		11,445.00		Feb 1/16									
U13/L14	1716		(45,780.00)	P/R	Nov 23/17									
		P/R - Nov 23/17				0.00	0.00	0.00			0.00			0.00
U14/L14	1717		3,500.00		Jun 25/14									
U14/L14	1717		10,445.00		Jun 30/14									
U14/L14	1717		13,945.00		Aug 29/14									
U14/L14	1717		13,945.00		Mar 31/15									
U14/L14	1717		13,945.00		Feb 1/16									
U14/L14	1717		(55,780.00)	P/R	Nov 16/17									
		P/R - Nov 16/17				0.00	0.00	0.00			0.00			0.00
U1/L15	1801		3,500.00		Jun 25/14									
U1/L15	1801		11,120.00		July 8/14									
U1/L15	1801		14,620.00		Sept 10/14									
U1/L15	1801		14,620.00		Mar 31/15									
U1/L15	1801		14,620.00		Feb 10/16									
U1/L15	1801		(58,480.00)	P/R	Dec 7/18									
		P/R - Dec 7/18				0.00	0.00	0.00			0.00			0.00
U2/L15	1802		3,500.00		July 4/14									
U2/L15	1802		34,540.00		July 22/14									
U2/L15	1802		38,040.00		Sept 15/14									
U2/L15	1802		38,040.00		Mar 31/15									
U2/L15	1802		19,020.00		Feb 1/16									
U2/L15	1802		(133,140.00)	P/R	Oct 19/17									
		P/R - Oct 19/17				0.00	0.00	0.00			0.00			0.00
U5/L15	1806		3,500.00		Jun 25/14									
U5/L15	1806		15,795.00		July 21/14									
U5/L15	1806		19,295.00		Sept 17/14									
U5/L15	1806		19,295.00		Mar 31/15									
U5/L15	1806		19,295.00		Feb 1/16									
U5/L15	1806		(77,180.00)	P/R	Oct 24/17									
		P/R - Oct 25/17				0.00	0.00	0.00			0.00			0.00
U6/L15	1807		3,500.00		Jun 25/14									
U6/L15	1807		11,220.00		July 9/14									
U6/L15	1807		14,720.00		Sept 8/14									
U6/L15	1807		14,720.00		Mar 31/15									
U6/L15	1807		14,720.00		Feb 1/16									



HARRIS, SHEAFFER TRUST

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TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U6/L15	1807		(58,880.00)	P/R	Nov 16/17									
					P/R - Nov 16/17		0.00	0.00	0.00		0.00			0.00
U7/L15	1808		3,500.00		July 4/14									
U7/L15	1808		10,720.00		July 22/14									
U7/L15	1808		14,220.00		Sept 17/14									
U7/L15	1808		14,220.00		Mar 31/15									
U7/L15	1808		14,220.00		Feb 1/16									
U7/L15	1808		(56,880.00)	P/R	Feb 8/18									
					P/R - Feb 8/18		0.00	0.00	0.00		0.00			0.00
U8/L15	1809		3,500.00		Jun 25/14									
U8/L15	1809		7,820.00		July 10/14									
U8/L15	1809		11,320.00		Sept 8/14									
U8/L15	1809		11,320.00		Mar 31/15									
U8/L15	1809		11,320.00		Feb 1/16									
U8/L15	1809		(45,280.00)	P/R	Feb 8/18									
					P/R - Feb 8/18		0.00	0.00	0.00		0.00			0.00
U9/L15	1810		3,500.00		Jun 25/14									
U9/L15	1810		11,795.00		July 7/14									
U9/L15	1810		15,295.00		Sept 8/14									
U9/L15	1810		15,295.00		Mar 31/15									
U9/L15	1810		15,295.00		Feb 1/16									
U9/L15	1810		(61,180.00)	P/R	Nov 16/17									
					P/R - Nov 16/17		0.00	0.00	0.00		0.00			0.00
U10/L15	1811		3,500.00		Jun 19/14									
U10/L15	1811		7,920.00		July 7/14									
U10/L15	1811		11,420.00		Sept 3/14									
U10/L15	1811		11,420.00		Mar 31/15									
U10/L15	1811		11,420.00		Feb 1/16									
U10/L15	1811		(11,420.00)	NSF	Feb 5/16									
U10/L15	1811		11,420.00		Feb 25/16									
U10/L15	1811		(45,680.00)	P/R	Dec 13/18									
					P/R - Dec 13/18		0.00	0.00	0.00		0.00			0.00
U11/L15	1812		3,500.00		Jun 30/14									
U11/L15	1812		8,020.00		July 9/14									
U11/L15	1812		11,520.00		Sept 8/14									
U11/L15	1812		11,520.00		Mar 31/15									
U11/L15	1812		11,520.00		Feb 1/16									
U11/L15	1812		(46,080.00)	P/R	Nov 8/17									
					P/R - Nov 8/17		0.00	0.00	0.00		0.00			0.00
U12/L15	1815		3,500.00		Jun 25/14									
U12/L15	1815		11,770.00		July 10/14									
U12/L15	1815		15,270.00		Sept 8/14									
U12/L15	1815		15,270.00		Mar 31/15									
U12/L15	1815		15,270.00		Feb 1/16									

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
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Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U12/L15	1815		(61,080.00)	P/R	Sep 19/19										
		P/R - Sep 19/19					0.00	0.00	0.00			0.00			0.00
U13/L15	1816		3,500.00		Jun 25/14										
U13/L15	1816		7,820.00		July 24/14										
U13/L15	1816		11,320.00		Sept 8/14										
U13/L15	1816		11,320.00		Mar 31/15										
U13/L15	1816		11,320.00		Feb 5/16										
U13/L15	1816		(45,280.00)	P/R	Sep 19/19										
		P/R - Sep 19/19					0.00	0.00	0.00			0.00			0.00
U14/L15	1817		3,500.00		Jun 30/14										
U14/L15	1817		10,445.00		July 10/14										
U14/L15	1817		13,945.00		Sept 8/14										
U14/L15	1817		(13,945.00)	NSF	Sept 12/14										
U14/L15	1817		13,945.00	BD	Oct 31/14										
U14/L15	1817		13,945.00		Jun 30/15										
U14/L15	1817		(13,945.00)	NSF	Jul 6/15										
U14/L15	1817		13,945.00		Feb 1/16										
U14/L15	1817		(13,945.00)	NSF	Feb 3/16										
U14/L15	1817		(27,890.00)	P/R	Nov 23/17										
		P/R - Nov 23/17					0.00	0.00	0.00			0.00			0.00
U1/L16	1901		3,500.00		Jun 16/14										
U1/L16	1901		10,845.00		Jun 30/14										
U1/L16	1901		14,345.00		Aug 22/14										
U1/L16	1901		14,345.00		Mar 31/15										
U1/L16	1901		14,345.00		Feb 1/16										
U1/L16	1901		(57,380.00)	P/R	Oct 19/17										
		P/R - Oct 19/17					0.00	0.00	0.00			0.00			0.00
U2/L16	1902		3,500.00		Jun 25/14										
U2/L16	1902		15,395.00		July 7/14										
U2/L16	1902		18,895.00		Sept 5/14										
U2/L16	1902		18,895.00		Mar 31/15										
U2/L16	1902		18,895.00		Feb 1/16										
U2/L16	1902		(18,895.00)	NSF	Feb 5/16										
U2/L16	1902		18,895.00		Mar 9/16										
U2/L16	1902		(75,580.00)	P/R	Oct 24/17										
		P/R - Oct 24/17					0.00	0.00	0.00			0.00			0.00
U3/L16	1903		3,500.00	CC	Jun 16/14										
U3/L16	1903		8,420.00		Jun 30/14										
U3/L16	1903		11,920.00		Aug 29/14										
U3/L16	1903		11,920.00		Mar 31/15										
U3/L16	1903		11,920.00		Feb 1/16										
U3/L16	1903		(47,680.00)	P/R	Oct 19/17										
		P/R - Oct 19/17					0.00	0.00	0.00			0.00			0.00
U4/L16	1905		3,500.00		Jan 21/15										

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U4/L16	1905		10,120.00		Jan 29/15									
U4/L16	1905		13,620.00		Mar 30/15									
U4/L16	1905		13,620.00		Jun 1/15									
U4/L16	1905		13,620.00		Feb 1/16									
U4/L16	1905		(54,480.00)	P/R	Aug 16/18									
		P/R - Aug 16/18				0.00	0.00	0.00			0.00			0.00
U5/L16	1906		3,500.00		Jun 16/14									
U5/L16	1906		14,945.00		Jun 20/14									
U5/L16	1906		18,445.00		Aug 19/14									
U5/L16	1906		18,445.00		Mar 31/15									
U5/L16	1906		18,445.00		Feb 1/16									
U5/L16	1906		(73,780.00)	P/R	Nov 16/17									
		P/R - Nov 16/17				0.00	0.00	0.00			0.00			0.00
U6/L16	1907		3,500.00		Aug 22/14									
U6/L16	1907		10,193.00		Aug 22/14									
U6/L16	1907		13,693.00		Sept 15/14									
U6/L16	1907		13,693.00		Mar 31/15									
U6/L16	1907		13,693.00		Feb 1/16									
U6/L16	1907		(54,772.00)	P/R	Sept 12/16									
		P/R - Sept 12/16				0.00	0.00	0.00			0.00			0.00
U7/L16	1908		3,500.00		July 4/14									
U7/L16	1908		10,845.00		July 22/14									
U7/L16	1908		14,345.00		Sept 17/14									
U7/L16	1908		14,345.00		Mar 31/15									
U7/L16	1908		14,345.00		Feb 1/16									
U7/L16	1908		(57,380.00)	P/R	Sept 11/17									
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00
U8/L16	1909		3,500.00		Jun 16/14									
U8/L16	1909		7,385.00		Jun 19/14									
U8/L16	1909		10,885.00		Aug 18/14									
U8/L16	1909		10,885.00		Mar 31/15									
U8/L16	1909		10,885.00		Feb 1/16									
U8/L16	1909		(43,540.00)	P/R	Feb 2/18									
		P/R - Feb 2/18				0.00	0.00	0.00			0.00			0.00
U9/L16	1910		11,485.00		Jun 23/14									
U9/L16	1910		3,500.00		Jun 30/14									
U9/L16	1910		14,985.00		Aug 22/14									
U9/L16	1910		14,985.00		Mar 31/15									
U9/L16	1910		14,985.00		Feb 1/16									
U9/L16	1910		(59,940.00)	P/R	Nov 23/17									
		P/R - Nov 23/17				0.00	0.00	0.00			0.00			0.00
U10/L16	1911		3,500.00		Jun 16/14									
U10/L16	1911		7,490.00		Jun 19/14									
U10/L16	1911		10,990.00		Aug 18/14									

**HARRIS, SHEAFFER TRUST**

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TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U10/L16	1911		10,990.00	Mar 31/15										
U10/L16	1911		10,990.00	Feb 1/16										
U10/L16	1911		(43,960.00)	P/R	Nov 23/17									
		P/R - Nov 23/17				0.00	0.00	0.00			0.00			0.00
U11/L16	1912		3,500.00	Jun 25/14										
U11/L16	1912		7,845.00	Jun 30/14										
U11/L16	1912		11,345.00	Aug 27/14										
U11/L16	1912		11,345.00	Mar 31/15										
U11/L16	1912		11,345.00	Feb 1/16										
U11/L16	1912		(45,380.00)	P/R	Jul 10/19									
		P/R -Jul 10/19				0.00	0.00	0.00			0.00			0.00
U12/L16	1915		3,500.00	Jun 25/14										
U12/L16	1915		11,945.00	July 11/14										
U12/L16	1915		15,445.00	Sept 9/14										
U12/L16	1915		15,445.00	Mar 31/15										
U12/L16	1915		15,445.00	Feb 1/16										
U12/L16	1915		(61,780.00)	P/R	Nov 16/17									
		P/R - Nov 16/17				0.00	0.00	0.00			0.00			0.00
U13/L16	1916		3,500.00	Jun 19/14										
U13/L16	1916		7,945.00	July 2/14										
U13/L16	1916		11,445.00	Sept 2/14										
U13/L16	1916		11,445.00	Mar 31/15										
U13/L16	1916		11,445.00	Feb 1/16										
U13/L16	1916		(45,780.00)	P/R	Oct 19/17									
		P/R - Oct 19/17				0.00	0.00	0.00			0.00			0.00
U14/L16	1917		3,500.00	Jun 16/14										
U14/L16	1917		10,495.00	Jun 23/14										
U14/L16	1917		13,995.00	Aug 22/14										
U14/L16	1917		13,995.00	Mar 31/15										
U14/L16	1917		13,995.00	Feb 1/16										
						20,000.00	35,980.00	55,980.00			0.00			55,980.00
U2/L17	2002		3,500.00	Jun 19/14										
U2/L17	2002		33,640.00	Jun 24/14										
U2/L17	2002		18,570.00	Sept 2/14										
U2/L17	2002		18,570.00	Oct 31/14										
U2/L17	2002		37,140.00	Jul 31/15										
U2/L17	2002		(37,140.00)	NSF	Aug 12/15									
U2/L17	2002		(74,280.00)	P/R	Feb 23/18									
		P/R - Feb 23/18				0.00	0.00	0.00			0.00			0.00
U5/L17	2006		3,500.00	Jun 19/14										
U5/L17	2006		15,870.00	July 4/14										
U5/L17	2006		19,370.00	Sept 2/14										
U5/L17	2006		19,370.00	Mar 31/15										
U5/L17	2006		19,370.00	Feb 1/16										

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TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U5/L17	2006		(77,480.00)	P/R	May 31/18									
		P/R - May 31/18				0.00	0.00	0.00			0.00			0.00
U6/L17	2007		3,500.00		Jun 19/14									
U6/L17	2007		11,270.00		July 4/14									
U6/L17	2007		14,770.00		Sept 2/14									
U6/L17	2007		14,770.00		Mar 31/15									
U6/L17	2007		14,770.00		Feb 1/16									
U6/L17	2007		(59,080.00)	P/R	Oct 24/17									
		P/R - Oct 24/17				0.00	0.00	0.00			0.00			0.00
U7/L17	2008		3,500.00		Jun 19/14									
U7/L17	2008		10,620.00		July 7/14									
U7/L17	2008		14,120.00		Sept 4/14									
U7/L17	2008		(14,120.00)	NSF	Sept 9/14									
U7/L17	2008		14,120.00	BD	Oct 2/14									
U7/L17	2008		14,120.00		Mar 31/15									
U7/L17	2008		14,120.00		Feb 1/16									
						20,000.00	36,480.00	56,480.00			0.00			56,480.00
U8/L17	2009		3,500.00		Jun 16/14									
U8/L17	2009		18,820.00		Jun 25/14									
U8/L17	2009		11,160.00		Aug 25/14									
U8/L17	2009		11,160.00		Nov 21/14									
U8/L17	2009		(44,640.00)	P/R	Mar 22/18									
		P/R - Mar 22/18				0.00	0.00	0.00			0.00			0.00
U9/L17	2010		3,500.00		Jun 19/14									
U9/L17	2010		11,920.00		Jun 30/14									
U9/L17	2010		15,420.00		Aug 29/14									
U9/L17	2010		15,420.00		Mar 31/15									
U9/L17	2010		15,420.00		Feb 1/16									
U9/L17	2010		(61,680.00)	P/R	Feb 2/18									
		P/R - Feb 2/18				0.00	0.00	0.00			0.00			0.00
U10/L17	2011		3,500.00		Jun 19/14									
U10/L17	2011		7,945.00		Jun 30/14									
U10/L17	2011		(7,945.00)	NSF	July 7/14									
U10/L17	2011		7,870.00		July 16/14									
U10/L17	2011		11,370.00		Sept 2/14									
U10/L17	2011		11,370.00		Mar 31/15									
U10/L17	2011		11,370.00		Feb 5/16									
U10/L17	2011		(45,480.00)	P/R	Feb 8/18									
		P/R - Feb 8/18				0.00	0.00	0.00			0.00			0.00
U11/L17	2012		3,500.00		Jun 19/14									
U11/L17	2012		7,895.00		Aug 13/14									
U11/L17	2012		(7,895.00)	NSF	Aug 18/14									
U11/L17	2012		11,395.00		Sept 2/14									
U11/L17	2012		(11,395.00)	NSF	Sept 8/14									

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Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U11/L17	2012		11,395.00		Mar 31/15									
U11/L17	2012		19,290.00	BD	Apr 8/15									
U11/L17	2012		11,395.00		Feb 1/16									
U11/L17	2012		(11,395.00)	NSF	Feb 2/16									
U11/L17	2012		11,395.00		May 6/16									
U11/L17	2012		(45,580.00)	P/R	Feb 11/19									
			P/R - Feb 11/19			0.00	0.00	0.00			0.00			0.00
U13/L17	2016		3,500.00		Jun 19/14									
U13/L17	2016		7,775.00		Jun 23/14									
U13/L17	2016		11,275.00		Aug 20/14									
U13/L17	2016		11,275.00		Mar 31/15									
U13/L17	2016		11,275.00		Feb 1/16									
U13/L17	2016		(45,100.00)	P/R	Feb 11/19									
U13/L17	2016		45,100.00	Cancellation of P/R	Feb 14/19									
U13/L17	2016		(45,100.00)	P/R	Feb 22/19									
			P/R - Feb 22/19			0.00	0.00	0.00			0.00			0.00
U14/L17	2017		3,500.00	BD	July 10/14									
U14/L17	2017		11,120.00		July 25/14									
U14/L17	2017		14,620.00		Sept 23/14									
U14/L17	2017		14,620.00		Mar 31/15									
U14/L17	2017		14,620.00		Feb 1/16									
U14/L17	2017		(58,480.00)	P/R	Sep 17/19									
			P/R - Sep 17/19			0.00	0.00	0.00			0.00			0.00
U1/L18	2101		3,500.00	BD	July 10/14									
U1/L18	2101		26,340.00		July 10/14									
U1/L18	2101		14,920.00		Sept 2/14									
U1/L18	2101		14,920.00		Oct 31/14									
U1/L18	2101		14,920.00		Mar 31/15									
U1/L18	2101		29,840.00		Jul 31/15									
U1/L18	2101		(104,440.00)	P/R	Dec 11/18									
			P/R - Dec 11/18			0.00	0.00	0.00			0.00			0.00
U2/L18	2102		3,500.00		Jun 19/14									
U2/L18	2102		15,345.00		July 4/14									
U2/L18	2102		18,845.00		Sept 2/14									
U2/L18	2102		18,845.00		Mar 31/15									
U2/L18	2102		18,845.00		Feb 1/16									
U2/L18	2102		(75,380.00)	P/R	Oct 15/18									
			P/R - Oct 15/18			0.00	0.00	0.00			0.00			0.00
U3/L18	2103		3,500.00		Jun 16/14									
U3/L18	2103		8,695.00		July 10/14									
U3/L18	2103		12,195.00		Aug 20/14									
U3/L18	2103		12,195.00		Mar 31/15									
U3/L18	2103		12,195.00		Feb 1/16									
U3/L18	2103		(48,780.00)	P/R	Nov 5/18									

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Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
		P/R - Nov 5/18				0.00	0.00	0.00			0.00			0.00	0.00
U5/L18	2106		3,500.00		Jun 19/14										
U5/L18	2106		14,890.00		July 10/14										
U5/L18	2106		18,390.00		Sept 11/14										
U5/L18	2106		18,390.00		Mar 31/15										
U5/L18	2106		18,390.00		Feb 1/16										
U5/L18	2106		(73,560.00)	P/R	Nov 7/18										
		P/R - Nov 7/18				0.00	0.00	0.00			0.00			0.00	0.00
U6/L18	2107		3,500.00	BD	Jun 25/14										
U6/L18	2107		11,445.00		July 18/14										
U6/L18	2107		14,945.00		Sept 9/14										
U6/L18	2107		14,945.00		Mar 31/15										
U6/L18	2107		14,945.00		Feb 1/16										
U6/L18	2107		(59,780.00)	P/R	Dec 21/17										
		P/R - Dec 21/17				0.00	0.00	0.00			0.00			0.00	0.00
U7/L18	2108		3,500.00		Jun 16/14										
U7/L18	2108		9,000.00		Aug 25/14										
U7/L18	2108		12,500.00		Sept 29/14										
U7/L18	2108		12,500.00		Mar 31/15										
U7/L18	2108		(12,500.00)	NSF	Apr 7/15										
U7/L18	2108		12,500.00		Feb 1/16										
U7/L18	2108		(12,500.00)	NSF	Feb 5/16										
U7/L18	2108		(25,000.00)	P/R	Aug 24/16										
		P/R - Aug 24/16				0.00	0.00	0.00			0.00			0.00	0.00
U8/L18	2109		3,500.00		Jun 19/14										
U8/L18	2109		19,100.00		July 2/14										
U8/L18	2109		11,300.00		Sept 2/14										
U8/L18	2109		11,300.00		Oct 31/14										
U8/L18	2109		11,300.00		Mar 31/15										
U8/L18	2109		22,600.00		Jul 31/15										
U8/L18	2109		(79,100.00)	P/R	Aug 31/17										
		P/R - Aug 31/17				0.00	0.00	0.00			0.00			0.00	0.00
U10/L18	2111		3,500.00		Jun 25/14										
U10/L18	2111		7,895.00		July 8/14										
U10/L18	2111		11,395.00		Sept 8/14										
U10/L18	2111		11,395.00		Mar 31/15										
U10/L18	2111		11,395.00		Feb 1/16										
U10/L18	2111		(45,580.00)	P/R	Aug 30/19										
		P/R - Aug 30/19				0.00	0.00	0.00			0.00			0.00	0.00
U11/L18	2112		3,500.00		Jun 25/14										
U11/L18	2112		7,895.00		July 8/14										
U11/L18	2112		11,395.00		Sept 8/14										
U11/L18	2112		11,395.00		Mar 31/15										
U11/L18	2112		11,395.00		Feb 1/16										

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Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U11/L18	2112		(45,580.00)	P/R	Aug 16/18									
		P/R - Aug 16/18				0.00	0.00	0.00			0.00			0.00
U13/L18	2116		3,500.00		Jun 19/14									
U13/L18	2116		7,870.00		Jun 23/14									
U13/L18	2116		11,370.00		Aug 20/14									
U13/L18	2116		11,370.00		Mar 31/15									
U13/L18	2116		11,370.00		Feb 1/16									
U13/L18	2116		(45,480.00)	P/R	Jul 27/18									
		P/R - Jul 27/18				0.00	0.00	0.00			0.00			0.00
U14/L18	2117		3,500.00		Jun 16/14									
U14/L18	2117		9,000.00		Aug 25/14									
U14/L18	2117		12,500.00		Sept 29/14									
U14/L18	2117		12,500.00		Mar 31/15									
U14/L18	2117		12,500.00		Feb 1/16									
U14/L18	2117		(12,500.00)	NSF	Feb 4/16									
U14/L18	2117		(37,500.00)	P/R	Aug 24/16									
		P/R - Aug 24/16				0.00	0.00	0.00			0.00			0.00
U1/L19	2201		3,500.00		Jun 19/14									
U1/L19	2201		10,995.00		Jun 30/14									
U1/L19	2201		14,495.00		Aug 29/14									
U1/L19	2201		14,495.00	BD	Jun 29/15									
U1/L19	2201		14,495.00	BD	Jan 29/16									
U1/L19	2201		14,495.00		Feb 1/16									
U1/L19	2201		(14,495.00)	NSF	Feb 1/16									
U1/L19	2201		(57,980.00)	P/R	Sept 11/17									
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00
U2/L19	2202		3,500.00		Jun 25/14									
U2/L19	2202		15,245.00		July 2/14									
U2/L19	2202		18,745.00		Sept 2/14									
U2/L19	2202		18,745.00		Mar 31/15									
U2/L19	2202		18,745.00		Feb 1/16									
U2/L19	2202		(74,980.00)	P/R	Nov 16/17									
		P/R - Nov 16/17				0.00	0.00	0.00			0.00			0.00
U3/L19	2203		3,500.00		Jun 19/14									
U3/L19	2203		8,720.00		Jun 30/14									
U3/L19	2203		12,220.00		Aug 27/14									
U3/L19	2203		12,220.00		Mar 31/15									
U3/L19	2203		12,220.00		Feb 1/16									
U3/L19	2203		(48,880.00)	P/R	Nov 2/17									
		P/R - Nov 2/17				0.00	0.00	0.00			0.00			0.00
U4/L19	2205		3,500.00		Jun 19/14									
U4/L19	2205		8,033.00		July 2/14									
U4/L19	2205		11,533.00		Sept 2/14									
U4/L19	2205		11,533.00		Mar 31/15									



**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U4/L19	2205		11,533.00		Feb 1/16									
U4/L19	2205		(46,132.00)	P/R	Sept 12/16									
		P/R - Sept 12/16				0.00	0.00	0.00			0.00			0.00
U5/L19	2206		3,500.00		Jun 25/14									
U5/L19	2206		15,245.00		July 2/14									
U5/L19	2206		18,745.00		Sept 2/14									
U5/L19	2206		18,745.00		Mar 31/15									
U5/L19	2206		18,745.00		Feb 1/16									
U5/L19	2206		(74,980.00)	P/R	Nov 30/17									
		P/R - Nov 30/17				0.00	0.00	0.00			0.00			0.00
U6/L19	2207		3,500.00		Jun 19/14									
U6/L19	2207		11,045.00		Jun 27/14									
U6/L19	2207		14,545.00		Aug 26/14									
U6/L19	2207		14,545.00		Mar 31/15									
U6/L19	2207		14,545.00		Feb 1/16									
U6/L19	2207		(58,180.00)	P/R	Nov 2/17									
		P/R - Nov 2/17				0.00	0.00	0.00			0.00			0.00
U7/L19	2208		3,500.00		Jun 25/14									
U7/L19	2208		10,670.00		July 8/14									
U7/L19	2208		14,170.00		Sept 8/14									
U7/L19	2208		14,170.00		Mar 31/15									
U7/L19	2208		14,170.00		Feb 1/16									
U7/L19	2208		(56,680.00)	P/R	Jan 22/19									
		P/R - Jan 21/19				0.00	0.00	0.00			0.00			0.00
U8/L19	2209		3,500.00		Jun 30/14									
U8/L19	2209		8,070.00		July 14/14									
U8/L19	2209		11,570.00		Sept 10/14									
U8/L19	2209		11,570.00		Mar 31/15									
U8/L19	2209		11,570.00		Feb 1/16									
U8/L19	2209		(46,280.00)	P/R	Jul 22/19									
		P/R - Jul 22/19				0.00	0.00	0.00			0.00			0.00
U9/L19	2210		3,500.00		Jun 19/14									
U9/L19	2210		11,970.00		Jun 30/14									
U9/L19	2210		15,470.00		Aug 29/14									
U9/L19	2210		15,470.00		Mar 31/15									
U9/L19	2210		15,470.00		Feb 1/16									
U9/L19	2210		(61,880.00)	P/R	Nov 2/17									
		P/R - Nov 2/17				0.00	0.00	0.00			0.00			0.00
U10/L19	2211		3,500.00		Jun 19/14									
U10/L19	2211		8,020.00		July 10/14									
U10/L19	2211		11,520.00		Aug 29/14									
U10/L19	2211		11,520.00		Mar 31/15									
U10/L19	2211		11,520.00		Feb 1/16									

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U10/L19	2211		(46,080.00)	P/R	Mar 6/18									
		P/R - Mar 6/18				0.00	0.00	0.00			0.00			0.00
U11/L19	2212		3,500.00		Jun 19/14									
U11/L19	2212		7,795.00		Jun 30/14									
U11/L19	2212		11,295.00		Aug 28/14									
U11/L19	2212		11,295.00		Mar 31/15									
U11/L19	2212		11,295.00		Feb 1/16									
U11/L19	2212		(45,180.00)	P/R	Jul 10/19									
		P/R -Jul 10/19				0.00	0.00	0.00			0.00			0.00
U12/L19	2215		3,500.00	CC	Jun 11/14									
U12/L19	2215		11,560.00		Jun 30/14									
U12/L19	2215		15,060.00		Aug 19/14									
U12/L19	2215		15,060.00		Mar 31/15									
U12/L19	2215		15,060.00		Feb 1/16									
						20,000.00	40,240.00	60,240.00			0.00			60,240.00
U13/L19	2216		3,500.00		Jun 25/14									
U13/L19	2216		7,695.00		Jun 30/14									
U13/L19	2216		11,195.00		Aug 29/14									
U13/L19	2216		11,195.00		Mar 31/15									
U13/L19	2216		11,195.00		Feb 1/16									
U13/L19	2216		(44,780.00)	P/R	Nov 8/17									
		P/R - Nov 8/17				0.00	0.00	0.00			0.00			0.00
U14/L19	2217		3,500.00		Jun 25/14									
U14/L19	2217		10,670.00		July 8/14									
U14/L19	2217		14,170.00		Sept 8/14									
U14/L19	2217		14,170.00		Mar 31/15									
U14/L19	2217		14,170.00		Feb 1/16									
U14/L19	2217		(56,680.00)	P/R	Jan 21/19									
		P/R - Jan 21/19				0.00	0.00	0.00			0.00			0.00
U1/L20	2301		3,500.00		Jun 19/14									
U1/L20	2301		11,245.00		July 4/14									
U1/L20	2301		14,745.00		Sept 2/14									
U1/L20	2301		14,745.00		Mar 31/15									
U1/L20	2301		14,745.00		Feb 1/16									
U1/L20	2301		(58,980.00)	P/R	Dec 13/18									
		P/R - Dec 13/18				0.00	0.00	0.00			0.00			0.00
U2/L20	2302		3,500.00		Jun 19/14									
U2/L20	2302		15,195.00		July 2/14									
U2/L20	2302		18,695.00		Sept 2/14									
U2/L20	2302		18,695.00		Mar 31/15									
U2/L20	2302		18,695.00		Feb 1/16									
						20,000.00	54,780.00	74,780.00			0.00			74,780.00
U3/L20	2303		3,500.00		Jun 19/14									
U3/L20	2303		8,895.00		Jun 24/14									

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U3/L20	2303		(8,895.00)	NSF	Jun 27/14										
U3/L20	2303		8,895.00		July 10/14										
U3/L20	2303		12,395.00		Aug 25/14										
U3/L20	2303		12,395.00		Mar 31/15										
U3/L20	2303		12,395.00		Feb 1/16										
U3/L20	2303		(12,395.00)	NSF	Feb 1/16										
U3/L20	2303		12,395.00		Feb 23/16										
U3/L20	2303		(49,580.00)	P/R	Mar 5/18										
		P/R - Mar 5/18				0.00	0.00	0.00			0.00			0.00	0.00
U5/L20	2306		3,500.00		Jun 25/14										
U5/L20	2306		15,245.00		July 3/14										
U5/L20	2306		18,745.00		Sept 2/14										
U5/L20	2306		18,745.00		Mar 31/15										
U5/L20	2306		18,745.00		Feb 1/16										
U5/L20	2306		(74,980.00)	P/R	May 15/18										
		P/R - May 15/18				0.00	0.00	0.00			0.00			0.00	0.00
U6/L20	2307		3,500.00		July 4/14										
U6/L20	2307		26,490.00		July 22/14										
U6/L20	2307		29,990.00		Sept 17/14										
U6/L20	2307		29,990.00		Mar 31/15										
U6/L20	2307		14,995.00		Feb 1/16										
U6/L20	2307		(104,965.00)	P/R	Oct 19/17										
		P/R - Oct 19/17				0.00	0.00	0.00			0.00			0.00	0.00
U7/L20	2308		3,500.00		Jun 19/14										
U7/L20	2308		25,340.00		July 3/14										
U7/L20	2308		28,840.00		Sept 2/14										
U7/L20	2308		28,840.00		Mar 31/15										
U7/L20	2308		14,420.00		Feb 1/16										
U7/L20	2308		(100,940.00)	P/R	Mar 22/18										
		P/R - Mar 22/18				0.00	0.00	0.00			0.00			0.00	0.00
U8/L20	2309		3,500.00		Jun 16/14										
U8/L20	2309		7,585.00		Jun 30/14										
U8/L20	2309		11,085.00		Aug 20/14										
U8/L20	2309		11,085.00		Mar 31/15										
U8/L20	2309		11,085.00		Feb 1/16										
U8/L20	2309		(44,340.00)	P/R	Nov 8/17										
		P/R - Nov 8/17				0.00	0.00	0.00			0.00			0.00	0.00
U9/L20	2310		3,500.00		Jun 19/14										
U9/L20	2310		11,845.00		Jun 27/14										
U9/L20	2310		15,345.00		Aug 25/14										
U9/L20	2310		15,345.00		Mar 31/15										
U9/L20	2310		15,345.00		Feb 1/16										
U9/L20	2310		(61,380.00)	P/R	Jul 5/19										
		P/R - Jul 5/19				0.00	0.00	0.00			0.00			0.00	0.00

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U10/L20	2311		3,500.00	CC	Jun 16/14										
U10/L20	2311		7,690.00		July 7/14										
U10/L20	2311		11,190.00		Aug 25/14										
U10/L20	2311		(11,190.00)	NSF	Sept 2/14										
U10/L20	2311		11,190.00	BD	Oct 31/14										
U10/L20	2311		11,190.00		Apr 8/15										
U10/L20	2311		11,190.00		Feb 10/16										
U10/L20	2311		(44,760.00)	P/R	Apr 12/18										
		P/R - Apr 12/18				0.00	0.00	0.00			0.00			0.00	0.00
U11/L20	2312		3,500.00		Jun 19/14										
U11/L20	2312		7,945.00		July 3/14										
U11/L20	2312		11,445.00		Sept 2/14										
U11/L20	2312		11,445.00		Mar 31/15										
U11/L20	2312		11,445.00		Jan 4/16										
U11/L20	2312		(45,780.00)	P/R	Feb 1/19										
		P/R - Feb 1/19				0.00	0.00	0.00			0.00			0.00	0.00
U12/L20	2315		3,500.00		Jun 16/14										
U12/L20	2315		11,695.00		Jun 23/14										
U12/L20	2315		15,195.00		Aug 22/14										
U12/L20	2315		15,195.00		Mar 31/15										
U12/L20	2315		15,195.00		Feb 1/16										
U12/L20	2315		(60,780.00)	P/R	Nov 30/17										
		P/R - Nov 30/17				0.00	0.00	0.00			0.00			0.00	0.00
U13/L20	2316		3,500.00		Jun 25/14										
U13/L20	2316		7,945.00		July 8/14										
U13/L20	2316		11,445.00		Sept 8/14										
U13/L20	2316		11,445.00		Mar 31/15										
U13/L20	2316		11,445.00		Feb 1/16										
U13/L20	2316		(45,780.00)	P/R	Dec 7/18										
		P/R - Dec 7/18				0.00	0.00	0.00			0.00			0.00	0.00
U14/L20	2317		3,500.00		Jun 30/14										
U14/L20	2317		10,845.00		July 22/14										
U14/L20	2317		14,345.00		Sept 10/14										
U14/L20	2317		14,345.00		Mar 31/15										
U14/L20	2317		14,345.00		Feb 1/16										
						20,000.00	37,380.00	57,380.00			0.00			0.00	57,380.00
U1/L21	2501		3,500.00	CC	Jun 19/14										
U1/L21	2501		11,045.00		July 7/14										
U1/L21	2501		14,545.00		Sept 2/14										
U1/L21	2501		14,545.00		Mar 31/15										
U1/L21	2501		14,545.00		Feb 1/16										
U1/L21	2501		(58,180.00)	P/R	Sept 15/17										
		P/R - Sept 15/17				0.00	0.00	0.00			0.00			0.00	0.00
U2/L21	2502		3,500.00		Jun 25/14										

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U2/L21	2502		15,420.00	July 10/14										
U2/L21	2502		18,920.00	Sept 8/14										
U2/L21	2502		18,920.00	Mar 31/15										
U2/L21	2502		18,920.00	Feb 1/16										
U2/L21	2502		(75,680.00)	P/R	Nov 16/17									
		P/R - Nov 16/17				0.00	0.00	0.00			0.00			0.00
U3/L21	2503		3,500.00	Aug 22/14										
U3/L21	2503		8,560.90	Aug 22/14										
U3/L21	2503		(12,060.90)	P/R	Aug 10/18									
		P/R - Aug 10/18				0.00	0.00	0.00			0.00			0.00
U4/L21	2505		12,060.90	Aug 22/14										
U4/L21	2505		(12,060.90)	p/R	May 31/18									
		P/R - May 31/18				0.00	0.00	0.00			0.00			0.00
U5/L21	2506		3,500.00	Jun 16/14										
U5/L21	2506		15,420.00	Jun 30/14										
U5/L21	2506		18,900.00	Aug 29/14										
U5/L21	2506		20.00	Adj	Sept. 29/14									
U5/L21	2506		18,920.00	Mar 31/15										
U5/L21	2506		18,920.00	Feb 1/16										
U5/L21	2506		(75,680.00)	P/R	Aug 30/17									
		P/R - Aug 30/17				0.00	0.00	0.00			0.00			0.00
U6/L21	2507		3,500.00	Jun 19/14										
U6/L21	2507		11,145.00	July 2/14										
U6/L21	2507		14,645.00	Sept 2/14										
U6/L21	2507		14,645.00	Mar 31/15										
U6/L21	2507		14,645.00	Feb 1/16										
U6/L21	2507		(58,580.00)	P/R	Jul 17/18									
		P/R - Jul 17/18				0.00	0.00	0.00			0.00			0.00
U7/L21	2508		3,500.00	July 4/14										
U7/L21	2508		24,490.00	July 4/14										
U7/L21	2508		27,990.00	Aug 29/14										
U7/L21	2508		27,990.00	Mar 31/15										
U7/L21	2508		13,995.00	Feb 1/16										
U7/L21	2508		(97,965.00)	P/R	Aug 30/17									
		P/R - Aug 30/17				0.00	0.00	0.00			0.00			0.00
U8/L21	2509		3,500.00	Jun 19/14										
U8/L21	2509		7,845.00	July 2/14										
U8/L21	2509		11,345.00	Sept 2/14										
U8/L21	2509		11,345.00	Mar 31/15										
U8/L21	2509		11,345.00	Feb 1/16										
U8/L21	2509		(45,380.00)	P/R	Aug 30/17									
		P/R - Aug 30/17				0.00	0.00	0.00			0.00			0.00
U9/L21	2510		3,500.00	Jun 19/14										
U9/L21	2510		27,340.00	Jun 26/14										

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount		Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
						Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U9/L21	2510		27,340.00		Jun 26/14										
U9/L21	2510		(27,340.00)	NSF	July 2/14										
U9/L21	2510		30,840.00		Aug 25/14										
U9/L21	2510		30,840.00		Mar 31/15										
U9/L21	2510		15,420.00		Feb 1/16										
U9/L21	2510		(107,940.00)	P/R	Sept 18/17										
		P/R - Sept 18/17				0.00	0.00	0.00			0.00			0.00	0.00
U11/L21	2512		3,500.00		Jun 19/14										
U11/L21	2512		(3,500.00)	NSF	Jun 25/14										
U11/L21	2512		7,745.00		Jun 27/14										
U11/L21	2512		3,500.00	BD	July 7/14										
U11/L21	2512		11,245.00		Aug 26/14										
U11/L21	2512		11,245.00		Mar 31/15										
U11/L21	2512		(11,245.00)	NSF	Apr 6/15										
U11/L21	2512		11,245.00	BD	Apr 17/15										
U11/L21	2512		11,245.00		Feb 1/16										
U11/L21	2512		(44,980.00)	P/R	Sept 11/17										
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00	0.00
U12/L21	2515		3,500.00		Jun 19/14										
U12/L21	2515		27,340.00		Jun 26/14										
U12/L21	2515		27,340.00		Jun 26/14										
U12/L21	2515		(27,340.00)	NSF	July 2/14										
U12/L21	2515		30,840.00		Aug 25/14										
U12/L21	2515		30,840.00		Mar 31/15										
U12/L21	2515		15,420.00		Feb 1/16										
U12/L21	2515		(107,940.00)	P/R	Sept 18/17										
		P/R - Sept 18/17				0.00	0.00	0.00			0.00			0.00	0.00
U13/L21	2516		3,500.00		Jun 19/14										
U13/L21	2516		7,845.00		Jun 30/14										
U13/L21	2516		11,345.00		Aug 29/14										
U13/L21	2516		11,345.00		Mar 31/15										
U13/L21	2516		11,345.00		Feb 1/16										
U13/L21	2516		(45,380.00)	P/R	Jul 10/19										
		P/R - Jul 10/19				0.00	0.00	0.00			0.00			0.00	0.00
U14/L21	2517		3,500.00		Jun 19/14										
U14/L21	2517		10,920.00		July 10/14										
U14/L21	2517		14,420.00		Aug 29/14										
U14/L21	2517		14,420.00		Mar 31/15										
U14/L21	2517		14,420.00		Feb 1/16										
U14/L21	2517		(57,680.00)	P/R	Mar 22/18										
		P/R - Mar 22/18				0.00	0.00	0.00			0.00			0.00	0.00
U2/L22	2602		3,500.00		Jun 25/14										
U2/L22	2602		15,495.00		July 4/14										
U2/L22	2602		(15,495.00)	NSF	July 9/14										

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U2/L22	2602		15,495.00		July 24/14									
U2/L22	2602		18,995.00		Sept 4/14									
U2/L22	2602		18,995.00		Mar 31/15									
U2/L22	2602		18,995.00		Feb 1/16									
U2/L22	2602		(18,995.00)	NSF	Feb 5/16									
U2/L22	2602		18,995.00	BD	Feb 25/16									
U2/L22	2602		(75,980.00)	P/R	Apr 5/18									
			P/R - Apr 5/18			0.00	0.00	0.00			0.00			0.00
U3/L22	2603		3,500.00		Jun 19/14									
U3/L22	2603		8,513.00		Jun 23/14									
U3/L22	2603		12,013.00		Nov 18/14									
U3/L22	2603		(12,013.00)	REFUND	Nov 25/14									
U3/L22	2603		(12,013.00)	P/R	Sept 11/17									
			P/R - Sept 11/17			0.00	0.00	0.00			0.00			0.00
U4/L22	2605		3,500.00		Jun 19/14									
U4/L22	2605		8,513.00		Jun 23/14									
U4/L22	2605		12,013.00		Nov 18/14									
U4/L22	2605		(12,013.00)	REFUND	Nov 25/14									
U4/L22	2605		(12,013.00)	P/R	Sept 11/17									
			P/R - Sept 11/17			0.00	0.00	0.00			0.00			0.00
U5/L22	2606		3,500.00	BD	Jun 25/14									
U5/L22	2606		15,420.00		July 9/14									
U5/L22	2606		18,920.00		Sept 8/14									
U5/L22	2606		18,920.00		Mar 31/15									
U5/L22	2606		18,920.00		Feb 1/16									
U5/L22	2606		(75,680.00)	P/R	Mar 6/18									
			P/R - Mar 6/18			0.00	0.00	0.00			0.00			0.00
U7/L22	2608		3,500.00		Aug 22/14									
U7/L22	2608		10,234.15		Aug 22/14									
						13,734.15	0.00	13,734.15			0.00			13,734.15
U8/L22	2609		3,500.00		Jun 19/14									
U8/L22	2609		7,845.00		Jun 30/14									
U8/L22	2609		11,345.00		Aug 29/14									
U8/L22	2609		11,345.00		Mar 31/15									
U8/L22	2609		11,345.00		Feb 1/16									
						20,000.00	25,380.00	45,380.00			0.00			45,380.00
U9/L22	2610		3,500.00		July 24/14									
U9/L22	2610		11,645.00		July 24/14									
U9/L22	2610		15,145.00		Aug 20/14									
U9/L22	2610		14,569.15		Mar 31/15									
U9/L22	2610		14,569.15		Feb 1/16									
U9/L22	2610		(59,428.30)	P/R	May 15/19									
			P/R - May 15/19			0.00	0.00	0.00			0.00			0.00
U10/L22	2611		3,500.00		Jun 19/14									

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U10/L22	2611		7,745.00		Jun 23/14									
U10/L22	2611		11,245.00		Aug 20/14									
U10/L22	2611		11,031.20		Mar 31/15									
U10/L22	2611		11,031.20		Feb 1/16									
U10/L22	2611		(44,552.40)	P/R	May 15/19									
		P/R - May 15/19				0.00	0.00	0.00			0.00			0.00
U11/L22	2612		3,500.00		July 4/14									
U11/L22	2612		8,195.00		July 22/14									
U11/L22	2612		11,695.00		Sept 19/14									
U11/L22	2612		11,695.00		Mar 31/15									
U11/L22	2612		11,695.00		Feb 1/16									
U11/L22	2612		(11,695.00)	NSF	Feb 5/16									
U11/L22	2612		11,695.00	BD	Mar 21/16									
U11/L22	2612		(46,780.00)	P/R	Sept 11/17									
		P/R - Sept 11/17				0.00	0.00	0.00			0.00			0.00
U12/L22	2615		3,500.00		July 10/14									
U12/L22	2615		12,495.00		July 30/14									
U12/L22	2615		15,995.00		Sept 22/14									
U12/L22	2615		15,995.00		Mar 31/15									
U12/L22	2615		15,995.00		Feb 1/16									
U12/L22	2615		(63,980.00)	P/R	Jun 19/19									
		/R - Jun 19/19				0.00	0.00	0.00			0.00			0.00
U14/L22	2617		14,870.00		July 10/14									
U14/L22	2617		14,870.00		Sept 22/14									
U14/L22	2617		14,870.00		Mar 31/15									
U14/L22	2617		14,870.00		Feb 1/16									
U14/L22	2617		(59,480.00)	P/R	Nov 27/18									
		P/R - Nov 27/18				0.00	0.00	0.00			0.00			0.00
U1/L23	2701		3,500.00		July 10/14									
U1/L23	2701		10,920.00		July 24/14									
U1/L23	2701		14,420.00		Oct 2/14									
						20,000.00	8,840.00	28,840.00			0.00			28,840.00
U3/L23	2703		3,500.00		July 10/14									
U3/L23	2703		10,270.00		July 22/14									
U3/L23	2703		(10,270.00)	NSF	July 25/14									
U3/L23	2703		10,270.00		July 30/14									
U3/L23	2703		13,770.00		Sept 22/14									
U3/L23	2703		13,770.00		Mar 31/15									
U3/L23	2703		(13,770.00)	NSF	Apr 6/15									
U3/L23	2703		13,770.00		Feb 1/16									
U3/L23	2703		(13,770.00)	NSF	Feb 1/16									
U3/L23	2703		27,540.00	BD	Mar 31/16									
U3/L23	2703		(55,080.00)	P/R	Dec 9/16									
		P/R - Dec 9/16				0.00	0.00	0.00			0.00			0.00



**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
U10/L23	2711		3,500.00	BD	July 10/14									
U10/L23	2711		8,720.00		July 25/14									
U10/L23	2711		12,220.00		Sept 23/14									
U10/L23	2711		12,220.00		Mar 31/15									
U10/L23	2711		12,220.00		Feb 1/16									
U10/L23	2711		(48,880.00)	P/R	Mar 6/17									
		P/R - Mar 6/17				0.00	0.00	0.00			0.00			0.00
U12/L23	2715		3,500.00		July 10/14									
U12/L23	2715		12,618.00		July 24/14									
U12/L23	2715		16,120.00		Sept 22/14									
U12/L23	2715		16,120.00		Mar 31/15									
U12/L23	2715		16,120.00		Feb 1/16									
U12/L23	2715		(16,120.00)	NSF	Feb 4/16									
U12/L23	2715		16,120.00		Feb 5/16									
U12/L23	2715		(64,478.00)	P/R	Mar 6/17									
		P/R - Mar 6/17				0.00	0.00	0.00			0.00			0.00
U6/L24	2807		3,500.00		May 25/15									
						3,500.00	0.00	3,500.00			0.00			3,500.00
U11/L24	2812		3,500.00		July 10/14									
U11/L24	2812		8,745.00		July 25/14									
U11/L24	2812		12,245.00		Sept 23/14									
U11/L24	2812		12,245.00		Mar 31/15									
U11/L24	2812		12,245.00		Feb 1/16									
						20,000.00	28,980.00	48,980.00			0.00			48,980.00
U12/L24	2815		3,500.00		Jun 19/14									
U12/L24	2815		11,645.00		Jun 23/14									
U12/L24	2815		15,145.00		Aug 20/14									
U12/L24	2815		15,145.00		Mar 31/15									
U12/L24	2815		15,145.00		Feb 1/16									
U12/L24	2815		(60,580.00)	P/R	Aug 25/16									
		P/R - Aug 25/16				0.00	0.00	0.00			0.00			0.00
U13/L24	2816		3,500.00		Nov 14/14									
U13/L24	2816		8,645.00		Nov 28/14									
U13/L24	2816		12,145.00		Jan 26/15									
U13/L24	2816		12,145.00		Mar 31/15									
U13/L24	2816		12,145.00		Feb 1/16									
						20,000.00	28,580.00	48,580.00			0.00			48,580.00
U14/L24	2817		3,500.00		Aug 22/14									
U14/L24	2817		10,234.15		Aug 22/14									
U14/L24	2817		(13,734.15)	P/R	Jul 27/18									
		P/R - Jul 27/18				0.00	0.00	0.00			0.00			0.00
			1,055,384.15			400,734.15	654,650.00	1,055,384.15	0.00	0.00	0.00	0.00	0.00	1,055,384.15

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
TD		Interest - June	444.06	July 2/14										
TD		Interest - July	3,085.60	Aug 1/14										
TD		Interest - August	4,005.95	Sept 2/14										
TD		Interest - September	6,463.30	Oct. 1/14										
TD		Interest - October	7,211.75	Nov. 3/14										
TD		Interest - November	7,098.28	Dec 1/14										
TD		Interest - December	7,369.01	Jan 2/15										
TD		Interest - January	7,228.03	Feb 2/15										
TD		Interest - February	5,730.88	Mar 2/15										
TD		Interest - March	6,463.43	Apr 1/15										
TD		Interest - April	8,960.94	May 1/15										
TD		Interest - May	9,322.47	Jun 1/15										
TD		Interest - June	9,080.46	Jul 2/15										
TD		Interest - July	8,624.53	Aug 4/15										
TD		Interest - August	7,929.97	Sept 1/15										
TD		Interest - September	7,671.44	Oct 1/15										
TD		Interest - October	7,932.04	Nov 2/15										
TD		Interest - November	7,686.08	Dec 1/15										
TD		Interest - December	7,962.03	Jan 4/16										
TD		Interest - January	7,983.50	Feb 1/16										
TD		Interest - February	9,465.27	Mar 1/16										
TD		Interest - March	10,182.74	Apr 1/16										
TD		Interest - April	9,932.40	May 2/16										
TD		Interest - May	10,289.27	Jun 1/16										
TD		Interest - June	9,977.40	Jul 4/16										
TD		Interest - July	10,318.70	Aug 2/16										
TD		Interest - August	10,306.68	Sept 1/16										
TD		Interest - September	9,876.85	Oct 3/16										
TD		Interest - October	10,171.45	Nov 1/16										
TD		Interest - November	9,850.00	Dec 1/16										
TD		Interest - December	10,158.58	Jan 3/17										
TD		Interest - January	10,155.58	Feb 1/17										
TD		Interest - February	9,179.00	Mar 1/17										
TD		Interest - March	10,107.75	Apr 3/17										
TD		Interest - April	9,776.24	May 1/17										
TD		Interest - May	10,108.77	Jun 1/17										
TD		Interest - June	9,774.29	Jul 4/17										
TD		Interest - July	12,153.39	Aug 1/17										
TD		Interest - August	13,345.25	Sept 1/17										
TD		Interest - September	14,518.63	Oct 2/17										
TD		Interest - October	14,860.75	Nov 1/17										
Release of		Interest	(41,487.73)	Dec 1/17										
TD		Interest - November	12,426.45	Dec 1/17										

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
TD		Interest - December	11,284.66	Jan 2/18										
TD		Interest - January	12,061.23	Feb 1/18										
Release of		Interest	(8,809.00)	Feb 23/18										
TD		Interest - February	11,522.07	Mar 1/18										
TD		Interest - March	11,782.03	Apr 2/18										
Release of		Interest	(4,802.50)	Apr 3/18										
TD		Interest - April	10,678.86	May 1/18										
TD		Interest - May	10,510.08	Jun 1/18										
TD		Interest - June	9,639.92	Jul 3/18										
Release of		Interest	(5,891.81)	Jul 10/18										
TD		Interest - July	10,745.81	Aug 1/18										
TD		Interest - August	10,499.58	Sep 4/18										
TD		Interest - September	9,719.96	Oct 1/18										
Release of		Interest	(199,996.00)	Oct 3/18										
TD		Interest - October	9,855.38	Nov 1/18										
Release of		Interest	(33,622.19)	Nov 9/18										
TD		Interest - November	9,342.18	Dec 3/18										
Release of		Interest	(6,780.00)	Dec 18/18										
TD		Interest - December	7,866.00	Jan 2/19										
TD		Interest - January	7,909.03	Feb 1/19										
Release of		Interest	(2,966.25)	Feb 4/19										
Release of		Interest	(5,085.00)	Feb 22/19										
Release of		Interest	(3,390.00)	Apr 15/19										
TD		Interest - February	6,305.34	Mar 1/19										
TD		Interest - March	6,140.12	Apr 1/19										
TD		Interest - April	5,512.19	May 1/19										
TD		Interest - May	5,025.97	Jun 3/19										
Release of		Interest	(5,085.00)	Jun 4/19										
TD		Interest - June	4,277.64	Jul 2/19										
Release of		Interest	(4,237.50)	Jul 5/19										
TD		Interest - July	3,280.03	Aug 1/19										
Release of		Interest	(3,813.75)	Aug 19/19										
Release of		Interest	(102,671.00)	Aug 20/19										
Release of		Interest	(4,195.52)	Aug 21/19										
Release of		Interest	88,250.00	Aug 28/19										
TD		Interest - August	2,725.14	Sep 3/19										
Release of		Interest	(104.24)	Sep 19/19										
TD		Interest - September	2,231.43	Oct 1/19										
TD		Interest - October	2,148.43	Nov 1/19										
TD		Interest - November	2,082.66	Dec 2/19										
TD		Interest - December	2,155.50	Jan 2/20										
								215,802.94						215,802.94

**HARRIS, SHEAFFER TRUST**

**#140448 3070 Ellesmere Developments Inc. - Academy Condominiums**

TD Canada Trust  
 TERM DEPOSIT

Feb 24/20

Unit	Suite	Purchaser	Deposit Amount	Deposit Date	Breakdown		Total Deposits	TARION			ECDI			Balance
					Tarion	ECDI		Release	Date	Total Release	Release	Date	Total Release	
Total Amount in A/C 11														1,271,187.09

**LEGEND:**

- CC** Certified Cheque
- BD** Bank Draft
- NSF** Not Sufficient Funds
- WT** Wire Transfer
- DD** Direct Deposit
- BDOC** Balance Due on Occupancy Closing (occupancy deposit)
- O/P REFUND** Overpayment Refund (amount returned to PR)
- P/R** Purchaser Release - Deposit Monies Refunded by HS
- MR&TA** Mutual Release - Deposit Monies Refunded by Vendor
- RESC** APS Rescinded
- TERM** APS Terminated

# APPENDIX “G”

# DEPOSIT TRUST AGREEMENT

(issued in triplicate)

THIS AGREEMENT is effective as of April 30, 2014.

## AMONGST:

**3070 ELLESMERE DEVELOPMENTS INC.**  
(hereinafter referred to as the "Principal")

OF THE FIRST PART

- and -

**AVIVA INSURANCE COMPANY OF CANADA**  
(hereinafter referred to as the "Surety")

OF THE SECOND PART

- and -

**HARRIS SHEAFFER LLP, BARRISTERS & SOLICITORS**  
(hereinafter referred to as the "Escrow Agent")

OF THE THIRD PART

## WHEREAS

- A) The Principal intends to construct and develop a **339** unit condominium complex located at **3070 Ellesmere Road** in the City of **Scarborough**, Ontario and marketed or known as "**Academy Condominiums**" (hereinafter referred to as the "**Project**");
- B) Purchasers of Units have paid (or will pay) Deposits to the Principal's solicitor or a prescribed trustee pursuant to the provisions of the Purchase Agreements, in accordance with Section 81(1) of the Condominium Act 1998, S.O. 1998, as amended;
- C) Section 81(7) of the Condominium Act 1998, S.O. 1998, as amended, requires the declarant's solicitor or a prescribed trustee to hold the Deposits in trust, until delivery of prescribed security to the Purchasers for repayment of their respective Deposits;
- D) Deposit receipts executed by the Warranty Corporation that provide for compensation to Purchasers in accordance with Section 22 of Ontario Regulation 48/01, constitute prescribed security pursuant to subsection 20(2)[2] of Ontario Regulation 48/01 to the Condominium Act 1998, S.O. 1998, as amended;
- E) Under the combined Vendor/Builder Agreement or either of the Vendor Agreement or the Builder Agreement heretofore entered into with the Warranty Corporation, the Principal has agreed to perform diligently (or cause to be performed) certain obligations imposed on the Principal under the Act and the Plan, including all obligations imposed under any agreement made by the Principal with the Warranty Corporation;
- F) The Principal has requested the Surety through its agent, Westmount Guarantee Services Inc. (hereinafter referred to as the "**Surety's Agent**") to issue either a Tarion Warranty Corporation Bond (hereinafter referred to as the "**Bond**") and/or Excess Condominium Deposit Insurance Policies (hereinafter collectively referred to as the "**ECDI**");
- G) For the purposes of evidencing and securing the obligations of the Principal to the Surety arising under (or in connection with) the Bond and/or the ECDI, the Principal and one or more indemnitors have entered into (or will hereafter enter into) an agreement pursuant to which they jointly and severally agree to indemnify the Surety (hereinafter referred to as the "**Indemnity Agreement**") from and against any and all losses, claims, expenses and/or liabilities which the Surety may incur or sustain in respect of the Bond and/or the ECDI;
- H) The Principal covenants and agrees that all monies heretofore or hereafter payable or owing on account of an agreement of purchase and sale of a proposed unit in the Project shall be made payable to the Escrow Agent, and shall correspondingly be delivered by or on behalf of the Principal to the Escrow Agent forthwith following the expiry of the applicable rescission period contemplated under section 73 of the Condominium Act 1998, S.O. 1998, as amended, and all such monies (together with all interest earned or accrued thereon) shall be held in trust by the Escrow Agent in a separate trust account in Ontario at a bank listed in Schedule I or II to the Bank Act (Canada) R.S.C. 1990, as amended, as may be designated by the Principal with the consent of the Surety (hereinafter referred to as the "**Designated Trust Account**"), in conformity with the provisions of section 80(4) of the Condominium Act 1998, S.O. 1998, as amended, and all such monies (together with all interest earned or accrued thereon) shall continue to be held by the Escrow Agent in trust for the Surety and the Principal in accordance with the terms and provisions of this Agreement;
- I) The Principal covenants and agrees that the Excess Closing Proceeds shall be made payable to the Escrow Agent, if required by the Surety and/or the Surety's Agent, and all such monies shall be held in the Designated Trust Account in accordance with the terms and conditions of this Agreement; and
- J) The Escrow Agent hereby confirms that it is qualified to act as an escrow agent for Deposits with respect to the Project pursuant to section 20(1) of Ontario Regulation 48/01, for the purpose of complying with subsections 81(1) and (6) of the Condominium Act 1998, S.O. 1998, as amended, and the Escrow Agent has agreed to hold all monies received on account of an agreement of purchase and sale of a proposed unit in the Project entered into between the Principal and each of the respective unit purchasers (together with all interest earned or accrued thereon) as well as any Excess Closing Proceeds that are available in the Designated Trust Account in trust, as a general and continuing collateral security to the Surety for the payment of the present and future indebtedness and liabilities of the Principal to the Surety and/or the Surety's Agent arising out of (or in connection with) the Indemnity Agreement, the Bond and/or the ECDI.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of Ten (\$10.00) Dollars of lawful money of Canada now paid by each of the parties hereto to the other, and for other good and valuable

consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the Principal hereby confirms the veracity and accuracy of the foregoing recitals, and the parties hereto hereby covenant and agree, to and with each other, as follows:

## **SECTION I - INTERPRETATION**

### **1.1 Definitions**

In addition to those words, terms or phrases specifically defined elsewhere in this Agreement, the words, terms or phrases set out below shall have the meanings respectively ascribed to them as follows, whenever same are used or referred to in the recitals or elsewhere in this Agreement;

- a) "**Act**" means The Ontario New Home Warranties Plan Act R.S.O. 1990, or any amendment thereto or substitution therefore;
- b) "**Agreement**" means this agreement and any other agreement(s) which supplement(s), amend(s) or confirm(s) this agreement;
- c) "**Builder Agreement**" means any outstanding agreement entered into between the Warranty Corporation and the Principal (in the Principal's capacity as a **builder**, as such term is defined in the Act), pertaining to the obligations of the Principal under the Act, the regulations promulgated there under, and any bulletins issued by the Warranty Corporation from time to time which may be applicable to the Principal;
- d) "**Certificate of Completion and Possession**" has the meaning ascribed to it in Part I(1) of Regulation 892 to the Act;
- e) "**Deposit**" or "**Deposits**" shall respectively have the meaning ascribed to the term "**Deposit**" in Part I (1) of Regulation 892 to the Act;
- f) "**Deposit Receipt**" means a deposit receipt executed by the Warranty Corporation in accordance with Section 22 of Ontario Regulation 48/01 to the Condominium Act 1998, S.O. 1998, or any amendment thereto or substitution therefore;
- g) "**Excess Closing Proceeds**" means all monies which are received from Purchasers on the final closing of the unit sales and any accrued interest earned thereon and which remain after the mortgagees with security interest in priority to the Surety's are paid off, and which monies shall be in an amount in aggregate as designated by the Surety and/or the Surety's Agent as required to cover all present and future indebtedness and liabilities of the Principal to the Surety arising out of (or in connection with) the Indemnity Agreement, the Bond and/or the ECDI.
- h) "**Excess Condominium Deposit Insurance Policy** or "**ECDI**" means the policy of insurance referred to or contemplated in Section 20(2)[1] and Section 21 of Ontario Regulation 48/01 to the Condominium Act 1998, S.O. 1998, or any amendment thereto or substitution therefore, which insures all deposit monies paid under an agreement of purchase and sale with respect to the acquisition of one or more units in the Project in excess of \$20,000.00 (or in excess of any other amount which may hereafter be covered by the Warranty Corporation under a Deposit Receipt);
- i) "**hereof**", "**hereto**", "**hereunder**" and similar terms mean and refer to this Agreement as a whole, and not to any particular section or subsection;
- j) "**Plan**" means the Ontario New Home Warranties Plan;
- k) "**Purchase Agreement**" has the meaning ascribed to it in Part I(1) of Regulation 892 to the Act;
- l) "**Purchaser**" has the meaning ascribed to it in Part I(1) of Regulation 892 to the Act;
- m) "**Section**" or "**Subsection**" followed by a number, means and refers to the specified section or subsection hereof;
- n) "**Unit**" has the meaning ascribed to it in Section 1(1) of the Condominium Act 1998, S.O. 1998, or any amendment thereto or substitution therefore;
- o) "**Vendor Agreement**" means any outstanding agreement entered into between the Warranty Corporation and the Principal (in the Principal's capacity as a **vendor**, as such term is defined in the Act), pertaining to the obligations of the Principal under the Act, the regulations promulgated there under, and any bulletins issued by the Warranty Corporation from time to time which may be applicable to the Principal;
- p) "**Vendor/Builder Agreement**" means any outstanding agreement entered into between the Warranty Corporation and the Principal (in the Principal's capacity as a **vendor** and/or a **builder**, as such terms are respectively defined in the Act), pertaining to the obligations of the Principal under the Act, the regulations promulgated there under, and any bulletins issued by the Warranty Corporation from time to time which may be applicable to the Principal; and
- q) "**Warranty Corporation**" means Tarion Warranty Corporation.

### **1.2 Plural Etc.**

In this Agreement, the singular includes the plural, and vice versa.

### **1.3 Headings**

Headings of sections or subsections are provided for convenience of reference only, and do not define, limit or enlarge the construction or interpretation hereof.

### **1.4 Currency**

All references to monetary amounts are references to Canadian Dollars.

1.5 **Schedules**

Schedule "A" annexed hereto forms an integral part of this Agreement.

1.6 **Recitals**

The Principal hereby covenants and agrees that the Recitals are true and correct and shall be incorporated into this Agreement.

**SECTION 2 - REPRESENTATION AND WARRANTIES**

2.1 **Representations of the Principal**

The Principal hereby represents and warrants to the Surety that, as of the date hereof;

- a) it is a registered builder and/or vendor under the Act, or has applied to become a registered builder and/or vendor under the Act;
- b) Schedule "A" contains a full and complete record of all the names of all of the Purchasers of Units in the Project, the Units purchased, the dates of all Purchase Agreements, the amount of all Deposits received by the Principal from such Purchasers with respect to such Units in accordance with their respective Purchase Agreements, and the purchase price with respect to each of such Units;
- c) the Principal has received value from the Surety;
- d) no other creditor of the Principal has any security interest or other claim in or to the Deposits or Excess Closing Proceeds (except in the case of Excess Closing Proceeds, a creditor approved by the Surety) ranking prior to or *pari passu* with the security interests granted to the Surety pursuant to this Agreement, and the Principal will obtain and deliver to the Surety from time to time, upon request of the Surety, acknowledgments or postponements, in form and substance satisfactory to the Surety, from creditors of the Principal evidencing that any security interest or other claims of such creditors do not attach or pertain to the Deposits or Excess Closing Proceeds, or rank behind the security interests of the Surety in and to the Deposits or Excess Closing Proceeds; and
- e) the Principal has (or will have) prior to delivery of any amounts in respect thereof to the Escrow Agent, rights in and to the Deposits and Excess Closing Proceeds.

2.2 **Survival of Warranties**

The representations and warranties contained in Section 2.1 hereof shall survive and continue in full force and effect for the benefit of the Surety, for so long as the Surety has any outstanding obligation or liability (whether vested, contingent or otherwise) to the Warranty Corporation arising under the Bond and/or the ECDI.

**SECTION 3 - THE DESIGNATED TRUST ACCOUNT**

3.1 **Reports Etc.**

The Principal hereby covenants and agrees with the Surety that:

- a) as soon as the Principal has received any funds representing a Deposit in respect of any Purchase Agreement, and the corresponding statutory 10-day rescission period with respect thereto (and arising pursuant to Section 73 of the Condominium Act 1998, S.O. 1998, as amended) has expired without the Principal or its solicitor having received any notice of rescission in connection therewith, the Principal shall forthwith deliver such funds to the Escrow Agent for immediate deposit into the Designated Trust Account and to thereafter be held in accordance with the terms of this Agreement;

It is hereby understood and agreed that any default in respect of the foregoing obligation shall constitute a breach or an event of default under the security documentation and instruments now or hereafter executed by the Principal to and in favour of the Surety (which security documentation and instruments are hereinafter collectively referred to as the "**Collateral Security Instruments**").

- b) upon the Surety's request, and in any event every month commencing from and after the effective date of this Agreement, and continuing throughout the duration of this Agreement, the Principal shall provide to the Surety an up-to-date report confirming the amount of all Deposits received by the Principal since the previous monthly report, including all Deposits remitted to the Escrow Agent for deposit in the Designated Trust Account, and which up-dated monthly report shall contain all of the details specified in Subsection 2.1(b) hereof;
- c) the Principal shall provide to the Surety copies of all Deposit Receipts issued with respect to the Project under the Act, forthwith after receipt by the Principal thereof; and
- d) The Principal shall direct all Excess Closing Proceeds to be payable to the Escrow Agent for deposit into the Designated Trust Account, if required by the Surety, and to thereafter be held in accordance with the terms of this Agreement. It is hereby understood and agreed that any default in respect of the foregoing obligations shall constitute a breach or an event of default under the Collateral Security Documents.

The Escrow Agent hereby covenants and agrees with the Surety that:

- e) as soon as the Escrow Agent has received any funds representing a Deposit delivered to it by or on behalf of the Principal in accordance with Section 3.1(a) hereof, the Escrow Agent shall forthwith deposit and retain such funds in the Designated Trust Account at The Toronto-Dominion Bank (having account number 1085-5367827), and



within 10 days of depositing any such monies in the Designated Trust Account the Escrow Agent shall, on behalf of the Principal and in accordance with the provisions of subsection 81(6) of the Condominium Act 1998, S.O. 1998, as amended, provide to the person or persons who paid such monies written evidence of compliance with subsections 81(1) and (4) of the Condominium Act 1998, S.O. 1998, as amended, by completing and delivering to each of them within said time frame a Form 4, as prescribed by Section 39 of Ontario Regulation 49/01 to the Condominium Act 1998, S.O. 1998, as amended.

The Surety hereby consents to the Escrow Agent placing the funds referred to in Section 3.1(e) hereof in a term deposit or guaranteed investment certificate, if so instructed by the Principal, provided that such placement of funds does not contravene the overriding requirement of Section 81(4) of the Condominium Act 1998, S.O. 1998, as amended [in terms of such monies still constituting trust monies held in a separate trust account at a bank listed in Schedule I or II of The Bank Act (Canada)]. The Principal shall be solely responsible for any shortfall in interest required to be repaid to any of the Purchasers, in the event that the Project is cancelled and the Deposits, together with all interest accrued thereon as prescribed by the Condominium Act 1998, S.O. 1998, as amended, are to be refunded to any of the Purchasers.

### 3.2 **Trust**

The Escrow Agent hereby agrees with the Surety to retain and hold all amounts now or at any time hereafter deposited in the Designated Trust Account (currently amounting to \$nil), on the express understanding that the Designated Trust Account shall be opened and maintained in the name of the Escrow Agent, and whose signing authority for authorizing withdrawals therefrom resides exclusively with the Escrow Agent (and specifically two or more solicitors who are employees, associates or partners of the law firm comprising the Escrow Agent). It is also agreed that the Escrow Agent shall only be required to retain and hold the Deposits received by it, together with all interest earned or accrued thereon, less those funds released in accordance with the provisions of Section 4 hereof.

### 3.3 **Security Interest**

The Principal hereby grants to the Surety a security interest in its ownership of (or beneficial interest in) all Deposits received, together with all interest earned or accrued thereon, plus any Excess Closing Proceeds less any funds released in accordance with the provisions of Section 4 hereof, which security interest shall be and constitute a general and continuing security for the payment and/or performance of all present and future indebtedness, liabilities and/or obligations of the Principal to the Surety incurred or arising under or pursuant to the Indemnity Agreement, the Bond, the ECDI and/or this Agreement.

The Principal hereby covenants and agrees that it shall not create or grant any security interest in the Deposits or Excess Closing Proceeds to or in favour of any third party or parties which would purport to claim priority over (or rank *pari passu* with) the Surety's security interests in and to the Deposits or Excess Closing Proceeds, and hereby expressly acknowledges and agrees that a breach of this covenant shall constitute a breach or an event of default under the Collateral Security Instruments. In respect of Excess Closing Proceeds, this shall not apply to any third party approved by the Surety.

The Principal and the Escrow Agent agree with the Surety that:

- a) if:
- (i) the Principal is in breach of any of its obligations contained in the Indemnity Agreement, the Bond, any of the Collateral Security Instruments, the ECDI and/or this Agreement; or
  - (ii) A. the interest of the Principal in the Project shall at any time be seized or taken in execution by any creditor of the Principal, and such continues for a period of 10 days; or
  - B. if an act of bankruptcy [as defined in the Bankruptcy and Insolvency Act (Canada), as amended or replaced from time to time] shall occur in respect of the Principal, or if the Principal shall become bankrupt or insolvent (in each case as defined in the Bankruptcy and Insolvency Act (Canada) as amended or replaced from time to time); or
  - C. if the Principal shall make a general assignment for the benefit of its creditors, or shall liquidate or pass a resolution to liquidate or wind-up its business; or
  - D. if a receiver or a receiver/manager in respect of the Principal (or with respect to any substantial part of the Principal's property and assets) is appointed, either with or without the consent or acquiescence of the Principal, and any such appointment shall remain unvacated and unstayed for a period of 30 days thereafter; or
  - E. if any power of sale, foreclosure or judicial sale proceedings are commenced or initiated by any outstanding mortgagee or other encumbrancer (or by any receiver or manager on behalf of any outstanding mortgagee or other encumbrancer) in respect of the lands (or any portion thereof) upon which the Project is being developed (irrespective of whether such mortgagee or encumbrancer has a registered charge or other encumbrance in priority to, or subordinate to, the charge or other security interests of the Surety thereto), including without limitation, the issuance of any notice of sale under any such outstanding mortgage or other encumbrance affecting such lands or any portion thereof; or
  - F. if any construction lien (or any other claim for lien) is now or hereafter registered against the lands (or any portion thereof) upon which the Project is being developed, and such lien (together with any corresponding certificate of action, if applicable) has not been formally discharged or vacated from the title to such lands by a court order or a discharge/release from the lien claimant; or
  - G. if any instrument evidencing any claim, interest, restriction, covenant, deficiency notice, stop work order, notice of violation, judicial decree or court order, or any other encumbrance is now or hereafter registered against the lands (or any portion thereof) upon which the Project is being developed, and such instrument prohibits or restricts (or may likely prohibit or restrict) the development and/or completion of the Project on said

lands, or the sale and final closing of the unit sale transactions in respect of the Project, in whole or in part;

then, in any of the foregoing circumstances or events, the security interest granted by the Principal to the Surety pursuant to this Agreement shall, at the sole option or discretion of the Surety (which shall not be challenged or questioned under any circumstances whatsoever), become immediately enforceable in accordance with the terms and provisions of this Agreement and the provisions of The Personal Property Security Act R.S.O. 1990, as amended;

- (b) in the event the security interest granted by the Principal to the Surety pursuant to this Agreement has become enforceable, all Deposits received, together with all interest earned or accrued thereon and Excess Closing Proceeds less any funds previously released in accordance with the provisions of Section 4 hereof (or any part thereof from time to time), shall be released in accordance with Section 4, as and when the Surety thinks fit, and without notice to the Principal, without prejudice to the Surety's rights, powers and/or claims against the Principal for any deficiency;
- (c) the Principal shall not be entitled to withdraw any funds from the Designated Trust Account, by cheque or otherwise;
- (d) the Escrow Agent shall not pay or withdraw any funds from the Designated Trust Account without the prior written consent of the Surety;
- (e) the security created by this Agreement is in addition to, and without prejudice to, any other security now or hereafter held by the Surety; and
- (f) the Escrow Agent shall hold the funds in the Designated Trust Account on behalf of the Surety, for the purpose of perfecting the security interest granted to the Surety in respect of the Deposits, and Excess Closing Proceeds, and not as agent of or for the Principal.

#### 3.4 **Signing Authority**

The Escrow Agent shall have the sole signing authority for withdrawals or cheques drawn on the Designated Trust Account.

#### 3.5 **Condominium Act**

No transfer or withdrawal of funds representing any Deposit(s) shall be made (or be directed to be made by the Surety or the Principal) which would render the Escrow Agent liable to any of the Purchasers for a breach of Section 81 of the Condominium Act 1998, S.O. 1998, or any amendment thereto or substitution therefore.

### **SECTION 4 - RELEASE OF FUNDS**

#### 4.1 **Deposits Refunded to Purchaser(s) When Purchase Agreement(s) Rescinded or Terminated**

Upon request by the Principal made to the Surety in writing, stating that a Purchaser is entitled to a full or partial refund of his or her Deposit(s), and the production of such evidence as the Surety may reasonably require to confirm same, the Surety hereby agrees to promptly deliver a written direction to the Escrow Agent instructing the latter to issue a cheque drawn on the Designated Trust Account payable to the named Purchaser in the amount of such refund, together with all prescribed interest earned or accrued thereon. It will be a condition precedent to the delivery of such cheque to the Purchaser that the Purchaser sign a release in favour of the Principal, the Surety, the Warranty Corporation and the Escrow Agent, in a form approved by the Surety, unless the Purchaser's entitlement to the return of his or her Deposits is predicated on the exercise of the Purchaser's rescission rights pursuant to Section 73 of the Condominium Act 1998, S.O. 1998, as amended, in which case no formal release will be required but the Principal shall nevertheless be obliged to confirm in writing to the Surety and the Escrow Agent that such rescission rights have been duly exercised by the Purchaser.

In the event that a purchase and sale transaction has been terminated under circumstances entitling the Principal to retain the Deposit as its liquidated damages, then the Deposit shall nevertheless remain in the Designated Trust Account until such time as:

- (a) The Warranty Corporation has released the Bond for cancellation; or
- (b) The Principal has provided the Surety with a release evidencing or confirming such termination and the corresponding forfeiture of the Purchaser's Deposit(s) to and in favour of the Principal, duly executed by the Purchaser in favour of the Principal, the Surety, the Warranty Corporation and the Escrow Agent, in a form approved by the Surety.

Without limiting the generality of the foregoing, it is understood and agreed by the parties hereto that all deposit monies held in the designated trust account which comprise deposits that have been forfeited to the Principal as its liquidated damages (and not as a penalty) following the Principal's termination of the unit sale transaction in which said deposits were paid, as a consequence of the purchaser's outstanding default, and which forfeited deposits are not the subject of (nor covered by) an executed mutual release & termination agreement between the Principal and the defaulting unit purchaser, shall remain in the designated trust account until two years after the earlier of the registration of the condominium or the termination or abandonment of the development and/or construction of the project, and the Principal's refund of all deposit monies theretofore paid to each of the respective unit purchasers in good standing.

#### 4.2 **Payment to the Warranty Corporation, any Purchaser(s) or the Surety for Claims and/or Costs**

If at any time the Warranty Corporation calls upon the Surety to make a payment under (or in connection with) the Bond, then the Surety shall thereupon be entitled, without notice to (and without the consent of) the Principal, to deliver a written direction to the Escrow Agent instructing the latter to issue one or more cheques drawn on the Designated Trust Account payable directly to the Warranty Corporation in the amount so demanded by it. If at any time a Purchaser makes a claim for payment under (or in connection with) any excess condominium deposit insurance policy issued by the Surety on behalf of the Principal, then the

Surety shall thereupon be entitled, without notice to (and without the consent of) the Principal, to deliver a written direction to the Escrow Agent instructing the latter to issue one or more cheques drawn on the Designated Trust Account payable to such Purchaser, in such amounts as may be directed by the Surety (but in no event exceeding the maximum insured amount under said policy). In addition, in the event that the Surety has already made a payment directly to the Warranty Corporation or to any such Purchaser (as the case may be), out of its own funds or resources, or in the event that the Surety has a claim against the Principal for unpaid premiums, legal fees, disbursements and/or any other outstanding expenses or charges incurred by the Surety in respect of the Bond, the ECDI, the Indemnity Agreement, any of the Collateral Security Instruments and/or this Agreement, then in each of such cases the Surety may likewise deliver a written direction to the Escrow Agent, without notice to (and without the consent of) the Principal, instructing the Escrow Agent to issue a cheque drawn on the Designated Trust Account payable to the Surety, in an amount sufficient to reimburse the Surety for all such payments, claims and/or expenses.

#### 4.3 **Deposits Released Into the Project**

If the Principal and the Surety have heretofore agreed (or hereafter agree) that a portion of the Deposits, in respect of which the Surety has a security interest, may be released and withdrawn from the Designated Trust Account to assist the Principal in either funding approved project costs or repaying any outstanding indebtedness (in whole or in part) to any prior mortgagee(s) or encumbrancer(s) in respect of the Project, then provided the Principal is not in default of its obligations hereunder (nor with respect to any obligations of the Principal set out in the Indemnity Agreement or any of the Collateral Security Instruments), the Surety will issue an authorization to the Escrow Agent to release the said funds to the Principal (or to such other party or parties as may be directed in writing by the Principal) at such times and in such amounts as so agreed to by the Surety and the Principal. The Principal shall also be required to consent in writing to any such release of Deposits.

#### 4.4 **Collapsing the Designated Trust Account**

If at any time the Surety ceases to be liable under the Bond and/or the ECDI in accordance with the terms of the Bond and/or the ECDI, then the Surety shall thereupon deliver a written direction to the Escrow Agent instructing the latter to issue:

- a) a cheque drawn on the Designated Trust Account made payable to the Surety, in an amount equivalent to the aggregate of all remaining or outstanding financial obligations of the Principal to the Surety, including without limitation, the amount of any unpaid fees or premiums payable to the Surety, and the Surety's out of pocket expenses incurred in obtaining and/or enforcing any security held by the Surety under (or in connection with) the Bond, the ECDI, the Indemnity Agreement, any of the Collateral Security Instruments and/or this Agreement; and
- b) a cheque drawn on the Designated Trust Account made payable to the Principal (or to whomsoever and in whatsoever manner the Principal may in writing further direct), in the amount of all funds remaining in the Designated Trust Account.

#### 4.5 **Compliance with Directions**

The Escrow Agent shall promptly comply with all written directions given by the Surety pursuant to the foregoing provisions of this Section 4.

### **SECTION 5 - GENERAL**

#### 5.1 **Further Assurances**

Each of the Principal, the Escrow Agent and the Surety shall, forthwith upon the request of any party or parties hereto made from time to time, do, make and execute all such further documents, acts, matters and/or things as may be required in order to give effect to this Agreement and the transactions referred to herein.

#### 5.2 **Escrow Agent's Liability**

In consideration of the Escrow Agent acting as the escrow agent hereunder and payment of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, each of the other parties hereto agrees to hold the Escrow Agent free, harmless and fully indemnified from and against all claims which may be made against the Escrow Agent arising out of (or in connection with) the performance of the duties of the Escrow Agent set out in this Agreement, including without limitation, all expenses incurred by the Escrow Agent in complying with the terms and provisions of this Agreement, provided that the Escrow Agent has acted honestly, in good faith and not negligently in the performance and fulfillment of such duties, and is not in breach of any terms or provisions of this Agreement.

#### 5.3 **Notices**

Any notice or other communication required or desired to be given hereunder (a "notice") shall be in writing and may be effectively given by delivering same by courier or personally at the addresses hereinafter set forth, or by sending the same by prepaid registered mail to the parties at such addresses, or by telefax transmission. Any notice so mailed shall be deemed to have been received on the third banking day next following the date of mailing/posting thereof, provided the postal service is in operation during such time, or on the next business day following the date of such personal delivery (or delivery by courier) or telefax transmission. During any interruption of postal service, all notices shall be delivered personally or by courier, or by telefax transmission. The addresses of the parties for the purposes hereof shall respectively be:

- (i) in the case of notice to the Principal  
**3070 ELLESMERE DEVELOPMENTS INC.**  
~~200 Consumers Road, Suite 802~~ 5000 Yonge Street, Suite 1806  
Toronto, ON ~~M2N 7E4~~ M2N 7E9  
Attention: Thomas Liu Fax Number: 416-502-8865
- (ii) in the case of notice to the Surety:  
**WESTMOUNT GUARANTEE SERVICES INC.**  
600 Cochrane Drive, Suite 205  
Markham, ON L3R 5K3  
Attention: Brian Argue Fax Number: 647-494-9859
- (iii) in the case of notice to the Escrow Agent:  
**HARRIS SHEAFFER LLP**  
Barristers & Solicitors  
601-4100 Yonge Street  
Toronto, ON M2P 2B5  
Attention: Gary Harris Fax Number: 416-250-5300

Any party hereto may from time to time notify each of the other parties hereto, in accordance with the foregoing provision hereof, of any change of address or fax number which thereafter, until changed by like notice, shall be the address or fax number (as the case may be) of such party, for all purposes of this Agreement.

5.4 **Binding on Successors and Permitted Assigns**

This Agreement shall be binding upon, and correspondingly enure to the benefit of, each of the parties hereto and their respective successors and assigns, provided however that neither the Principal nor the Escrow Agent shall be entitled to assign their respective rights and/or obligations under this Agreement to any party or parties without the express written consent of the Surety, and which consent may be denied or withheld arbitrarily and for any reason whatsoever.

5.5 **Governing Law**

This Agreement, the transactions referred to herein, and all other documents delivered hereunder shall be construed and interpreted in accordance with (and shall be correspondingly governed by) the laws of the Province of Ontario, and each of the parties hereto shall attorn to the jurisdiction of the Superior Court of Justice for the Province of Ontario.

5.6 **Time**

Time shall be the essence of this Agreement, and with respect to the performance and fulfillment of all obligations provided or contemplated herein.

5.7 **Not Partners**

Nothing contained herein shall be construed so as to make the Surety, the Escrow Agent and the Principal partners of one another.

5.8 **Entire Agreement**

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and, except as herein stated and in the documents to be executed and delivered pursuant hereto, this Agreement contains all of the representation, undertakings and agreements of the respective parties hereto.

There are no verbal representations, undertakings or agreements of any kind between or amongst the parties hereto with respect to the subject matter hereof, except as stated herein. This Agreement may not be modified or amended except with the written consent of all parties hereto.

5.9 **Receipt of Copy**

Each of the Principal and the Escrow Agent acknowledges receipt of an executed copy of this Agreement.

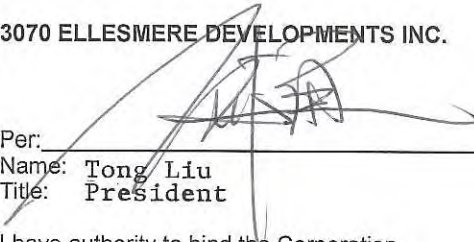
6.0 **Electronic Execution of the Agreement**

It is expressly acknowledged and agreed that the execution of this Agreement may be made or manifested by way of an electronic signature (as such term is defined in The Electronic Commerce Act 2000, S.O. 2000, as amended), undertaken by or through a computer program or any other electronic means, as expressly provided or contemplated by (and in accordance with the provisions of) The Electronic Commerce Act 2000, S.O. 2000, as amended.

Each of the parties hereto further acknowledges and agrees that this Agreement may be executed via telefax transmission (and the execution of a telefaxed version hereof by any or all of the undersigned parties shall have the same force and effect as if same were originally executed), and that a photocopy or telefaxed copy of this executed Agreement may be relied upon by all of the undersigned parties to the same extent as if it were an original executed version addressed specifically to each of them.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement and it becomes effective as of the day and year first above written.

**3070 ELLESMERE DEVELOPMENTS INC.**

  
Per: \_\_\_\_\_  
Name: Tong Liu  
Title: President

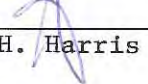
I have authority to bind the Corporation

**AVIVA INSURANCE COMPANY OF CANADA**

  
Per: \_\_\_\_\_  
Name: Jim Emanoilidis  
Title: Authorized Signing Officer

I have authority to bind the Corporation

**HARRIS SHEAFFER LLP**

  
Per: \_\_\_\_\_  
Name: Gary H. Harris  
Title:

I have authority to bind the firm acting as Escrow Agent

**NAME OF PARTNER IN ( OR PRINCIPAL SOLICITOR OF) ESCROW AGENT  
(INCLUDING FIRST NAME, INITIAL AND LAST NAME)**

NAME: GARY H. HARRIS

ADDRESS: 22 Bamboo Grove, Don Mills, ON M3B 2C5  
\_\_\_\_\_

SCHEDULE "A" SALES and DEPOSIT REPORT as at

(1) UNIT NUMBER <sup>1</sup>	(2) PURCHASER(S) NAME(S) <sup>2</sup>	(3) DATE OF PURCHASE	(4) PURCHASE PRICE <sup>3</sup>	(5) DEPOSITS RECEIVED this report <sup>4</sup>	(6) TOTAL ONHWP DEPOSITS (1ST \$20K) to date <sup>5</sup>	(7) TOTAL EXCESS DEPOSITS to date <sup>5</sup>	= (6) + (7) TOTAL DEPOSITS RECEIVED to date
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NIL

# APPENDIX “H”

**Deposit Refund Protocol**

**3070 Ellesmere Developments Inc.**

**As of July ■, 2020**

- 1) For each unit of the project that was to have been constructed at 3070 Ellesmere Road, Toronto, Ontario (the “Project”), for which a deposit has been refunded to a purchaser (a “Purchaser”) as of the date hereof, Harris, Sheaffer LLP (“Harris Sheaffer”) will assemble the documents listed below (if available) in a single binder organized by unit number (the “Pre-Protocol Closing Binder”).
  - a) Executed Release and Termination Agreements or Termination Letter
  - b) A Copy of the First Page of the Unit Agreement of Purchase and Sale (“APS”)
  - c) A Copy of any Assignment of the APS by the Purchaser
  - d) Copies of any Form 4
  - e) Receipts of Deposits
  - f) Written Acknowledgment executed by Purchaser Confirming the Amount of Monies Refunded and Termination of the Purchase Transaction

Harris Sheaffer will deliver electronically to Tarion Warranty Corporation (“Tarion), RSM Canada Limited, in its capacity as receiver of 3070 Ellesmere Developments Inc. (the “Receiver”), and Westmount Guarantee Services Inc. on behalf of Aviva Insurance Company of Canada (“Aviva”): (a) the Pre-Protocol Closing Binder; and (b) a ledger in respect of the Project of: (i) deposits paid to Harris Sheaffer (including Deposits (as defined below)) released; and (ii) deposits paid to Harris Sheaffer (including Deposits) not released.

- 2) Harris Sheaffer will in a reasonable time frame provide to Tarion the Statutory Declaration in the form attached as Schedule “A” hereto in respect of the deposits refunded to Purchasers as of the date hereof.
- 3) The Receiver will provide to Tarion the Statutory Declaration in the form attached as Schedule “B” hereto in respect of the Project.
- 4) The Receiver will request that the principal (the “Principal”) of 3070 Ellesmere Developments Inc. provide to Tarion the Statutory Declaration in the form attached as Schedule “C” hereto. Failure by the Principal to provide such Statutory Declaration will not prevent the refund of the Deposits to the Purchasers.
- 5) Harris Sheaffer will send an email or letter to Purchasers of Units for which deposits have not been refunded as at the date hereof notifying them that they may obtain a refund of their deposits and the instructions for them to do so. These instructions will include requirements that Purchasers execute a Release and Termination Agreement, provide Photo Identification, a mailing address and a Receipt. A copy of such email or letter will be provided to Tarion, the Receiver and Aviva. Failure by Purchasers to comply with the foregoing requirements will not prevent the refund of the Deposits to the Purchasers; provided, however, that such Purchasers will be required to provide at least a Written Acknowledgment Confirming the



Amount of Monies Refunded and Termination of the Purchase Transaction prior to the refund of the Deposits to the Purchasers.

- 6) Purchasers will comply with such instructions (unless they refuse to do so and only provide a Written Acknowledgment Confirming the Amount of Monies Refunded and Termination of the Purchase Transaction), including returning their executed Release and Termination Agreement along with Photo Identification to Harris Sheaffer, which items Harris Sheaffer will forward to Aviva.
- 7) From time to time, Harris Sheaffer will assemble the documents listed below (if available) in a single binder organized by unit number for each of the Deposits refunded after the date hereof at such time (“Closing Binders”).
  - a) Executed Release and Termination Agreements
  - b) A Copy of the First Page of the Unit Agreement of Purchase and Sale (“APS”)
  - c) A Copy of any Assignment of the APS by the Purchaser
  - d) Copies of any Form 4
  - e) Receipts of Deposits
  - f) Written Acknowledgment executed by Purchaser Confirming the Amount of Monies Refunded and Termination of the Purchase Transaction
  - g) An Updated Summary of the Deposits Released and Remaining

Closing Binders shall be delivered electronically to Tarion, the Receiver and Aviva.

- 8) After Tarion receives the most recent Closing Binder, Tarion will within ten business days of receipt, confirm by email to Aviva that the documentation is complete such that Tarion's liability to the relevant Purchasers for claims in respect of their respective Deposits will be extinguished once Harris Sheaffer releases the Deposit to the Purchaser. “Deposit” means any amount that would be a valid deposit claim under the *Ontario New Home Warranties Plan Act* (up to a maximum of \$20,000 per home).
- 9) After Aviva receives the email from Tarion referred to in the paragraph above, Harris Sheaffer will then advise Purchasers that their deposit refund cheques (including the funds relating to the applicable Deposit) made out to the Purchaser(s) named in the APS or any permitted assignee or designee so designated in writing will be mailed to the address provided by the Purchasers or permitted assignee or permitted designee. Cheques will be made out to the name of: (i) the Purchaser(s) shown on the APS; (ii) a permitted assignee(s); or (iii) a permitted designee(s).
- 10) Upon release of Deposits, Harris Sheaffer will provide in a reasonable time frame to Tarion a Statutory Declaration in the form attached as Schedule “A” in respect of such refunded deposits.
- 11) From time-to-time, and upon being satisfied that its liability to the relevant Purchasers for claims in respect of their respective Deposits has been extinguished, Tarion will provide confirmation to Aviva that the surety bond provided in respect of the Project (the “Tarion Bond”) is reduced by the relevant amount on a unit-by-unit basis.

- 12) Harris Sheaffer will, every month, provide Tarion, the Receiver and Aviva with a ledger of:
  - (i) deposits paid to Harris Sheaffer (including Deposits released); and
  - (ii) deposits paid to Harris Sheaffer (including Deposits) not released.
  
- 13) Once all Deposits have been returned to Purchasers and upon being satisfied that its liability to the relevant Purchasers for claims in respect of their respective Deposits has been extinguished, Tarion will correspondingly reduce the amount of the Tarion Bond; provided, however, that Tarion shall at all times be entitled to retain a sufficient portion of the Tarion Bond to cover Tarion's liabilities in respect of amounts secured by the Tarion Bond that have not been extinguished at the time of any reduction. Upon being satisfied that its liability in respect of amounts secured by the Tarion Bond has been extinguished, Tarion will return the Tarion Bond to Aviva for cancellation.

**Schedule "A"**

**STATUTORY DECLARATION**

CANADA	)	IN THE MATTER OF the proposed development (the "Project") by 3070 Ellesmere Developments Inc. (the "Vendor") situated in the City of Toronto on those lands and premises owned by the Vendor located at 3070 Ellesmere Road, Toronto, Ontario
	)	
PROVINCE OF ONTARIO	)	
	)	
	)	
	)	
	)	
	)	
TO WIT:	)	
	)	

I, , of the City of ■, DO SOLEMNLY DECLARE THAT:

1. Harris, Sheaffer LLP is the escrow agent for the Vendor and Westmount Guarantee Services Inc. pursuant to a Deposit Trust Agreement.
2. I am President of GH Harris Professional Corporation, an incorporated partner of Harris, Sheaffer LLP, and as such have knowledge of the matters declared herein.
3. All deposits paid to Harris, Sheaffer LLP under agreements of purchase and sale in respect of Project units numbered \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_ have been refunded to the respective purchasers of such units or their permitted assignees or permitted designees by Harris Sheaffer LLP.

AND I MAKE THIS solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

<b>DECLARED BEFORE ME</b> in	)	
City of Toronto, in the Province of	)	
Ontario, this _____ day of	)	
_____, 2020.	)	
	)	_____
	)	Name:
	)	Title:
	)	
_____	)	
A COMMISSIONER, ETC.	)	

**Schedule “B”**

**STATUTORY DECLARATION**

CANADA	)	IN THE MATTER OF the proposed development (the “ <b>Project</b> ”) by 3070 Ellesmere Developments Inc. (the “ <b>Vendor</b> ”) situated in the City of Toronto on those lands and premises owned by the Vendor located at 3070 Ellesmere Road, Toronto, Ontario
	)	
PROVINCE OF ONTARIO	)	
	)	
	)	
	)	
	)	
	)	
TO WIT:	)	
	)	

I, ■, of the City of ■, DO SOLEMNLY DECLARE THAT:

1. I am a ■ of RSM Canada Limited, the receiver appointed in respect of the Vendor.
2. The Vendor is not proceeding with the Project that the Vendor had proposed to construct on the lands and premises described above.
3. To the best of my knowledge and belief (which is based on information provided by the Vendor): (i) the Vendor entered into ■ (■) agreements of purchase and sale with respect to units in the Project (collectively, the “**Condominium Sales Agreements**”); (ii) aside from the Condominium Sales Agreements, no other agreements of purchase and sale have been entered into in respect of the Project or the lands and premises described above; and (iii) nothing has come to my attention that would suggest that sales of units in the Project were agreed to other than pursuant to the Condominium Sales Agreements.

AND I MAKE THIS solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

**DECLARED BEFORE ME** in )  
City of Toronto, in the Province of )  
Ontario, this \_\_\_\_\_ day of )  
\_\_\_\_\_, 2020. )  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
A COMMISSIONER, ETC. )

\_\_\_\_\_  
Name:  
Title:

**Schedule "C"**

**STATUTORY DECLARATION**

CANADA	)	IN THE MATTER OF the proposed development (the "Project") by 3070 Ellesmere Developments Inc. (the "Vendor") situated in the City of Toronto on those lands and premises owned by the Vendor located at 3070 Ellesmere Road, Toronto, Ontario
	)	
PROVINCE OF ONTARIO	)	
	)	
	)	
	)	
	)	
	)	
TO WIT:	)	
	)	

I, ■, of the City of ■, DO SOLEMNLY DECLARE THAT:

1. I am ■ of the Vendor, and as such have knowledge of the matters hereinafter declared.
2. The Vendor is not proceeding with the Project that the Vendor had proposed to construct on the lands and premises described above.
3. The Vendor provided all deposits that it received in respect of the sale of units in the project to Harris Sheaffer LLP, the escrow agent for the Vendor.
4. The Vendor entered into only ■ (■) agreements of purchase and sale with respect to units in the Project and did not enter into any other agreements of purchase and sale for units in the Project.

AND I MAKE THIS solemn declaration conscientiously believing it to be true and knowing it is of the same force and effect as if made under oath.

**DECLARED BEFORE ME** in )  
City of Toronto, in the Province of )  
Ontario, this \_\_\_\_\_ day of )  
\_\_\_\_\_, 2020. )  
) )  
) )  
\_\_\_\_\_ )  
A COMMISSIONER, ETC. )

\_\_\_\_\_  
Name:  
Title:

# APPENDIX “I”

**RSM Canada Limited**  
**Court-Appointed Receiver of 3070 Ellesmere Developments Inc.**  
**Interim Statement of Receipts and Disbursements**  
**for the period from September 13, 2019 to July 31, 2020**

**Receipts**

Advance from Secured Creditor (Note 1)	\$	500,000
Interest		1,877
Total Receipts (Note 2)	\$	<u>501,877</u>

**Disbursements**

Property Taxes	\$	167,296
Repairs & Maintenance		84,225
Consulting Fees - Environmental		25,150
Insurance		5,850
HST		28,908
Miscellaneous		2,192
Receiver's fees (Note 3)		57,743
Legal fees (Note 3)		54,595
Total Disbursements	\$	<u>425,959</u>

<b>Excess of receipts over disbursements (Note 2)</b>	<b>\$</b>	<b><u>75,919</u></b>
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**Notes:**

1. This amount represents advances from 2478888 Ontario Inc secured by Receiver Certificate No. 1.
2. A deposit has been received from the Purchaser, but the amount is not disclosed in this statement of receipts and disbursements as disclosing the amount of the deposit may enable parties to calculate the purchase price of the Property. Details of the amount of the deposit are included in Confidential Appendix 2 and 3 of the Receiver's Second Report dated August 13, 2020.
3. As of July 31, 2020, the payments toward professional fees represent a portion of the total fees incurred. The following is a summary of the professional fees as at July 31, 2020 (inclusive of HST):

	<b>Total Fees</b>	<b>Fees Paid</b>	<b>Outstanding Fees</b>
RSM Canada Limited	\$ 129,577	\$ 65,250	\$ 64,327
Thornton Grout Finnigan LLP	\$ 224,967	\$ 54,895	\$ 170,072
Fogler Rubinoff LLP	\$ 60,214	\$ -	\$ 60,214
Owens Wright LLP	\$ 6,697	\$ 6,697	\$ -
Total	<u>\$ 421,455</u>	<u>\$ 126,841</u>	<u>\$ 294,613</u>

This Appendix forms part of the Second Report of the Receiver dated August 13, 2020 and should only be read in conjunction therewith.

Confidential Appendix “8”

To the Second Report of the Receiver

Dated August 13, 2020

**TO BE SEALED**

**FROM PUBLIC RECORD PENDING**

**FURTHER ORDER OF THE COURT**



# APPENDIX “J”

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

B E T W E E N :

**2478888 ONTARIO INC.**

Applicant

- and -

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**AFFIDAVIT OF BRYAN A. TANNENBAUM**  
**(Sworn on August 5, 2020)**

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

1. I am the President of RSM Canada Limited (“**RSM**”) and, as such, I have personal knowledge of the matters to which I hereinafter depose, save and except those matters based upon information and belief, in which case I have stated the source of such facts, all of which I verily believe to be true.
2. Pursuant to the order of the Court dated September 13, 2019, RSM was appointed receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of 3070 Ellesmere Developments Inc. (the “**Company**”) acquired for, or used in relation to a business carried on by the Company, including all proceeds thereof.
3. Details of the Receiver’s activities are set out in the Receiver’s First Report and Second Report to the Court.

4. Attached hereto and marked as Exhibit "A" to this my affidavit is a summary of the fees charged and periodic accounts rendered by the Receiver in respect of the proceedings for the period September 4, 2019 to July 31, 2020. Copies of the interim invoices which are referred to in the summary are appended to this affidavit as Exhibit "B".
5. In the course of its administration of the receivership during the period September 4, 2019 to July 31, 2020, the Receiver's staff expended 258.0 hours of time in respect of the receivership administration, which aggregates to fees of \$114,669.50. The Receiver's average hourly billing rate was \$444.46.
6. To the best of my knowledge, the rates charged by the Receiver throughout the course of these proceedings are comparable to the rates charged by other accounting firms in the Greater Toronto Area for the provision of similar services.
7. I verily believe that the Receiver's accounts are fair and reasonable in the circumstances.
8. 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  
5<sup>th</sup> day of August, 2020



Commissioner for Taking Affidavits  
(or as may be)

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



**BRYAN A. TANNENBAUM**

## EXHIBIT "A"

THIS IS EXHIBIT "A" REFERRED TO IN THE  
AFFIDAVIT OF BRYAN A. TANNENBAUM SWORN  
BEFORE ME THIS 5<sup>TH</sup> DAY OF AUGUST, 2020



---

A Commissioner, etc.

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

**EXHIBIT "A"**

**Calculation of Average Hourly Billing Rates of  
RSM Canada Limited  
for the Appointment Period**

<b>Invoice No.</b>	<b>Billing Period</b>	<b>Total Fees</b>	<b>HST</b>	<b>Hours</b>	<b>Average Hourly Rate</b>	<b>Total</b>
1	September 4, 2019 to December 15, 2019	\$ 35,120.50	\$ 4,565.67	76.10	\$ 461.50	\$ 39,686.17
2	December 16, 2019 to February 15, 2020	\$ 22,622.50	\$ 2,940.93	53.60	\$ 422.06	\$ 25,563.43
3	February 16, 2020 to March 15, 2020	\$ 7,807.00	\$ 1,014.91	21.40	\$ 364.81	\$ 8,821.91
4	March 16, 2020 to April 15, 2020	\$ 7,851.00	\$ 1,020.63	20.10	\$ 390.60	\$ 8,871.63
5	April 16, 2020 to May 31, 2020	\$ 24,984.50	\$ 3,247.99	50.10	\$ 498.69	\$ 28,232.49
6	June 1, 2020 to June 30, 2020	\$ 8,452.00	\$ 1,098.76	21.60	\$ 391.30	\$ 9,550.76
7	July 1, 2020 to July 31, 2020	\$ 7,832.00	\$ 1,018.16	15.10	\$ 518.68	\$ 8,850.16
<b>Total</b>		<b>\$ 114,669.50</b>	<b>\$ 14,907.04</b>	<b>258.00</b>	<b>\$ 444.46</b>	<b>\$ 129,576.54</b>

**EXHIBIT “B”**

**THIS IS EXHIBIT “B” REFERRED TO IN THE  
AFFIDAVIT OF BRYAN A. TANNENBAUM SWORN  
BEFORE ME THIS 5<sup>TH</sup> DAY OF AUGUST, 2020**

A handwritten signature in blue ink, consisting of a stylized, cursive letter 'R' with a horizontal line extending to the right.

A Commissioner, etc.

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



GST/HST: 80784 1440 RT 0001

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

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

www.rsmcanada.com

**To** RSM Canada Limited  
Court-appointed Receiver of  
3070 Ellesmere Developments Inc.  
11 King Street West, Suite 700  
Toronto, ON M5H 4C7

**Date** January 14, 2020

**Client File** 787-388-1

**Invoice** 1

**No.** 5871582

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of 3070 Ellesmere Developments Inc. for the period ended December 15, 2019.

Date	Professional	Description
09/04/2019	Bryan Tannenbaum	Receipt and review of email from D.J. Miller of Thornton Grout Finnigan LLP ("TGF") to clear conflicts; review Motion Record and organize conflict check, etc.
09/05/2019	Bryan Tannenbaum	Conference call with R. Kennedy and O. Gaffney of TGF and J. Fried of Fogler Rubinoff LLP ("Fogler") re background and preparation for receivership application.
09/10/2019	Bryan Tannenbaum	Receipt and review of draft Receivership Order, Affidavit, and Notice; telephone call with O. Gaffney re same with my comments; receipt and review of various lawyers emails with edits/comments to the Affidavit, Order and Notice; supply URL for the Order.
09/11/2019	Daniel Weisz	Discussion with B. Tannenbaum on considerations regarding the Sale and Investor Solicitation Process ("SISP") proposed by the Debtor.
09/12/2019	Bryan Tannenbaum	Conference call with J. Fried, H. Goldberg and F. Mondelli re sales process, environmental reports and appraisals; receipt and review of drop box information from F. Mondelli; telephone call to V. Gamboa of Colliers and email request for quick valuation; response sent to D.J. Miller re contemplated sale process, etc.; review emails from D.J. Miller re putting our sale process email into a submission for court; several emails re value, including my reaching out to Colliers contact.
09/12/2019	Daniel Weisz	Review draft affidavit and provide information to B. Tannenbaum re same; preliminary review of Phase II ESA report; discussion with B. Tannenbaum re same.
09/13/2019	Bryan Tannenbaum	Receipt and review of Rise affidavit; prepare letter to court; attend court and appear in Justice Hainey's Chambers; subsequent discussions with TGF; receipt and review of TGF reporting emails.
09/27/2019	Bryan Tannenbaum	Receipt and review of TGF email re letter from debtor on potential new financing arrangements; receipt and review of TGF email re J. Lee position; conference call with R. Kennedy and J. Fried re new financing from

Date	Professional	Description
		Owemanco and J. Lee's position to not accept, need instructions from H. Goldberg; write to Cassels Brock for term sheet and security to be given; receipt and review of TGF email to Cassels Brock re noon deadline to provide details of security and term sheet.
10/02/2019	Bryan Tannenbaum	Attend at the site to take pictures and determine security requirements; receipt and review of TGF email attaching City email re garbage at site; receipt and review of Acknowledgement/Direction from TGF to register order on title; email to TGF to inquire if Fogler can register order on title and subsequent email to Fogler to have Order registered on title; email to Pronto General Contractors ("Pronto") re garbage and fencing at site to be cleaned up; receipt and review of Fogler email regarding registration on title; voicemail to C. Henderson at the City; telephone call from C. Henderson; receipt and review of City solicitor email for City inspector to contact us; telephone call from G. Abbiento of Pronto who attended at the site and provided his observations regarding cleanup.
10/03/2019	Donna Nishimura	Set up Client List for Advance Notice Letter and research address and names for mail merge.
10/03/2019	Bryan Tannenbaum	Telephone call from T. Henke re listing property for sale; conference call with J. Fried, R. Kennedy, D.J. Miller, H. Goldberg and J. Berger to organize ourselves to market the property, etc.; call F. Mondelli re environmental reports; voicemail to M. Shahid of Terraprobe Environmental; receipt and review of Fogler email re acknowledgement and direction to register receiving order on title to the property; execute and return; telephone call with J. Etienne, lawyer for the former stalking horse bidder and general discussion regarding background and their possible continued interest; meeting with J. Berger re action plan and delegation of duties; telephone call with M. Shahid and forward email for quotation; email re insurance.
10/03/2019	Jeff Berger	Review of documents provided by F. Mondelli; draft index of due diligence materials; discuss sale process with B. Tannenbaum and draft newspaper advertisement, confidential information memorandum, and other marketing materials; email to Tarion to request information on security placed by the debtor; arrange for the Receiver's website to be set up; arrange for Receiver's trust account to be opened.
10/04/2019	Donna Nishimura	Prepare creditors list for S245/246 mailing - input creditors and addresses.
10/04/2019	Bryan Tannenbaum	Receipt and review of City email to meet at site; respond copying Pronto to arrange date/time; receipt and review of City confirmation to meet Pronto on Wednesday, October 9, 2019.
10/04/2019	Jeff Berger	Draft S. 245/246 Notice; compile list of creditors; set up data room for sale process; call with R. Kennedy re request for information to be sent to Proposal Trustee, Counsel, et al; review of documents provided by lender; discussion with B. Tannenbaum re environmental reports and obtaining a reliance letter re same.
10/06/2019	Jeff Berger	Prepare for mailing of S. 245/246 Notices; email D. Nishimura re same; review information for data room.
10/07/2019	Donna Nishimura	Prepare labels, make photocopies and send out S245-246 Notice and Statement of Receiver.



Date	Professional	Description
10/07/2019	Jeff Berger	Draft Confidential Information Memorandum for sale process; phone call with prospective purchaser re Receiver's intended course of action; phone call with A. Slavens of Torys LLP re surety bond, purchaser deposits, etc.; phone call with G. Harris of Harris Sheaffer LLP re status of purchaser deposits.
10/07/2019	Bryan Tannenbaum	Follow up email to Terraprobe; receipt and review of Terraprobe email re outstanding payments; email re outstanding balance on Terraprobe account; telephone call with G. Drummond of Pinchin; email particulars for a quotation, etc.
10/08/2019	Jeff Berger	Draft an update to the secured lender and counsel; discuss same with B. Tannenbaum; call with prospective purchaser re Receiver's intended course of action, etc.; email to proposal trustee re Receiver's request for information; call with A. Slavens re deposit security held by Tarion; attending to various administrative matters.
10/08/2019	Bryan Tannenbaum	Receipt and review of Fogler email registering receivership order on title; review/edit draft reporting email to secured creditor and lawyers and discuss with J. Berger.
10/10/2019	Daniel Weisz	Review proposal package sent by Proposal Trustee and discussion with B. Tannenbaum re same.
10/10/2019	Jeff Berger	Email to Liberty Mutual re bond placed with Tarion; email request for information to the principal of the Debtor; call with J. Fried and B. Tannenbaum re various matters; review of environmental reports provided by the proposal trustee.
10/10/2019	Bryan Tannenbaum	Receipt and review of Fogler email re personal property to be included in Agreement of Purchase and Sale; response sent; receipt and review of NDA email; receipt and review of J. Berger email to Proposal Trustee requesting information; telephone call with P. Patel of Pinchin regarding ESA; receipt and review of Terraprobe email re outstanding accounts and our request for obtaining details of same; receipt and review of Pinchin email re submitting a proposal and my response; telephone call from G. Abbiento re meeting with the City yesterday and City to provide an email scope of work; telephone call with J. Fried re environmental options; receipt and review of Terraprobe invoices; receipt and review of Proposal Trustee email attaching Statement of Affairs, environmental report, and appraisal; discussion with J. Berger re email to T. Liu for books and records, etc.; receipt and review of property tax printout from Fogler; conference call with R. Kennedy and O. Gaffney re bankruptcy, property taxes, Tarion deposits, bonding, call Aviva, sale process, etc.; telephone call from Divya at Pinchin and forward her the Waters March 2015 report; receipt and review of Fogler email re explanation of City property tax bill.
10/11/2019	Jeff Berger	Prepare an estimate of Receiver's funding requirements, data room index, and update proposed timeline for sale process; conference call with J. Fried, R. Kennedy, H. Goldberg, and B. Tannenbaum re funding of receivership and the Receiver's proposed sale process; attend to other administrative matters.
10/11/2019	Bryan Tannenbaum	Prepare agenda for call, review estimated funding costs, review Pronto quote in comparison to the City requirements, etc.; conference call with H. Goldberg, J. Fried, D.J. Miller, R. Kennedy, O. Gaffney re funding, site cleanup, sale process, another environmental assessment, bankruptcy, Tarion and deposits held by Harris Sheaffer; subsequent discussion with J. Fried; send email to all

Date	Professional	Description
		re City email on clean up requirements; send Receiver's Certificate to H. Goldberg; receipt and review of Fogler email re PPSA printout.
10/13/2019	Bryan Tannenbaum	Receipt and review of J. Fried email re clean up expenses registered to tax roll and reasonableness of same; response sent; receipt and review of MFS (J. Fried contact) email and response for quotation; receipt and review of TGF email responding to PPSA registration and Harris Sheaffer holding deposits.
10/15/2019	Bryan Tannenbaum	Emails to arrange meeting with T. Liu; telephone call from Mr. Small of OSB inquiring about the concurrent proposal proceedings and possible confusion, etc.; follow up for wire transfer including telephone call to BMO.
10/16/2019	Bryan Tannenbaum	Receipt and review of D.J. Miller email attaching debtor appeal of order by Blaney McMurtry LLP ("Blaney") as new counsel; review the Notice of Appeal; respond to D.J. Miller email; receipt and review of D. Ullmann of Blaney's email regarding the T. Liu meeting today; receipt and review of Tanja of MFS email re cannot do property clean up; receipt and review of J. Berger email re Milbourne Real Estate creditor; telephone call with H. Goldberg re status of wire transfer; email to BMO; receipt and review of J. Fried email not to forget the forbearance agreement, not to challenge proceedings; telephone call with J. Larry re sale process and Campus Suites and his client as a prospective purchaser; email to J. Fried re clean up; review A. Engle of Fogler email with comments on the Pinchin proposal and provide my response; telephone call with R. Kennedy re meeting and D. Ullmann wanting to attend and TGF to send response, sale process, etc.; email to Pinchin; telephone call with E. Bruzzese of BMO re his discussions with TD regarding the status of the wire transfer; telephone call and email to A. Mehta of Richmond Advisory Services ("RAS") re cleanup and dumping issue; receipt and review of TGF email to Blaney's; receipt and review of Blaney's response; telephone call and email to E. Moreau of Moreau Property Services ("Moreau") re cleanup and dumping issue; telephone call from D. Cranson; receipt and review of Pinchin revised proposal; execute same and return.
10/17/2019	Bryan Tannenbaum	Receipt and review of Blaney's email; receipt and review of TGF letter to Blaney's; email to Blaney's providing original request of Mr. Liu regarding books and records, etc.; receipt and review of Pinchin email and responding email sent re payment upon issuance of invoice; receipt and review of Blaney's responding letter to TGF; receipt and review of D.J. Miller response citing BDC v. Pine Tree case and TGF requesting an attendance before Justice Hainey on an emergency basis; receipt and review of Blaney's response re they will not attend and are proceeding; telephone call with Pinchin re retainer; receipt and review of Fogler email re Toronto and Region Conservation Authority easement registered on title; telephone call from R. Kennedy re emergency application to Court regarding bankruptcy as Proposal Trustee proceeding, etc.; without prejudice call from D. Ullmann; receipt and review of Motion Record; several evening emails with TGF in preparation for tomorrow's 9:30 meeting; comments made on my observations; email to Official Receiver ("OR") re same, etc.; receipt and review of D.J. Miller email with Blaney's exchange of emails re Motion Record.
10/18/2019	Bryan Tannenbaum	Review material for Court and Blaney's position; receipt and review of emails with the OR; attend in Court and Justice Hainey's Chambers re adjourn proposal sine die with TGF, Blaney's and Miller Thomson LLP; subsequent discussions with TGF; send Pinchin retainer cheque and email on its way;

Date	Professional	Description
		receipt and review of Fogler email re active files and work orders and committee of adjustments order; receipt and review of TGF email to OR; receipt and review of the OR's response.
10/22/2019	Bryan Tannenbaum	Email to OR re status of Friday's creditor meeting in the Proposal proceedings; receipt and review of OR response and forward same to TGF; receipt and review of Fogler email re decision notice from the committee of adjustments; receipt and review of J. Fried email to J. Lee re debtor's appeal and further discuss this week; receipt and review of D.J. Miller email re receivership order stands pending appeal, etc.; receipt and review of RAS email regarding quote for clean-up of the property; follow up email sent to determine timing for receipt of quote; receipt and review of Moreau quote/ overview; email to Moreau requesting a budget; receipt and review of D.J. Miller email with comments about the OR's response; receipt and review of RAS email re barrels and my response that they have to be removed; receipt and review of email from creditor and response sent that J. Berger will investigate and respond; receipt and review of D. Ullmann email re creditors committee correspondence; forward to TGF and receipt and review of D.J. Miller's responses; receipt and review of TGF email to Blaney's; receipt and review of Blaney's response to TGF; receipt and review of TGF email re Receiver independent counsel considerations; receipt and review of RAS email re status of quote; telephone call with B. Sykes of Avison Young re conflict; telephone call with J. Berger re status and sale process on hold pending appeal motion; telephone call with B. Hama of Tarion.
10/23/2019	Bryan Tannenbaum	Telephone call from B. Sykes regarding their prior involvement, etc.; email to Avison Young regarding referral agreement; sign cheque to City for taxes and arrange courier; telephone call with E. Moreau re quote; receipt and review of creditor email re his standing and process; response sent to creditor; receipt and review of emails with J. Fried and J. Berger re Windcorp Developments and relationship to Ajax; receipt and review of RAS email and response sent clarifying our request for clean-up quotation; telephone call with B. Argue of Westmount Guarantee re bond and collateral, if any; email to G. Sharma of Tarion re surety bond; conference call with TGF re appeal status and plan to address.
10/24/2019	Bryan Tannenbaum	Receipt and review of OR minutes of creditors meeting; forward same to TGF/ Fogler; receipt and review of TGF email commenting on OR minutes; telephone call from B. Argue re follow up regarding surety bond and Tarion; receipt and review of Moreau quote.
10/25/2019	Bryan Tannenbaum	Receipt and review of Avison Young email; responding email asking if Master Realty is related to LeMine; emails and telephone call with R. Kennedy re OR minutes and arrange call with OR; conference call with M. Small, OR and R. Kennedy; subsequent call with R. Kennedy to debrief.
10/28/2019	Anne Baptiste	Filing re banking; prepare disbursement cheques.
10/28/2019	Bryan Tannenbaum	Receipt and review of Fogler email re building compliance report from the City.
10/29/2019	Bryan Tannenbaum	Receipt and review of RAS clean up quote and response sent; email to TGF, Fogler and Secured Creditor re conference call.
10/30/2019	Bryan Tannenbaum	Telephone call from D. Ullmann without prejudice re sale process and possible withdrawal of appeal; draft email to TGF; receipt and review of Avison Young email as to status and response sent.

Date	Professional	Description
10/30/2019	Jeff Berger	Discussion with B. Tannenbaum re next steps in view of Debtor's appeal; draft email to counsel re same.
10/31/2019	Bryan Tannenbaum	Conference call with H. Goldberg, TGF regarding status and timing of Motion to Quash Appeal, etc.
10/31/2019	Jeff Berger	Conference call with TGF, H. Goldberg, and B. Tannenbaum re status of appeal proceedings, sale of property, etc.
11/01/2019	Bryan Tannenbaum	Receipt and review of Avison Young email re Master Choice relationship; receipt and review of P. Hardisty of the City and email response regarding our quotes/timing.
11/04/2019	Bryan Tannenbaum	Receipt and review of D. Ullmann email as to status from our without prejudice call; email response sent.
11/04/2019	Jeff Berger	Call with CBRE re previous listing of property, comments on salability/marketability, etc.; discuss same with B. Tannenbaum.
11/06/2019	Bryan Tannenbaum	Telephone call from CBRE who sold the property in the past, etc.; follow up email to Pinchin re report timing.
11/06/2019	Jeff Berger	Review quotes for clean-up and repairs, as requested by the City of Toronto; summarize same and provide recommendation to B. Tannenbaum for consideration; conference call with B. Tannenbaum, TGF and H. Goldberg to discuss status of receivership, appeal, next steps, etc.
11/07/2019	Daniel Weisz	Review draft materials.
11/07/2019	Anne Baptiste	Filing re banking; processing receipt re term deposit.
11/07/2019	Bryan Tannenbaum	Receipt and review of TGF email for draft Motion to Quash; telephone call with R. Kennedy with my comments and suggested changes for two Affidavits.
11/07/2019	Jeff Berger	Review of draft motion materials re quash of appeal and discuss with D. Weisz and B. Tannenbaum.
11/08/2019	Bryan Tannenbaum	Receipt and review of Fogler email regarding registration of Court Order limited to RSM vs as R&M etc.; J. Fried confirming it is ok.
11/09/2019	Bryan Tannenbaum	Receipt and review of P. Hardisty of City email as to status of cleanup work; email to J. Berger and response; email to P. Hardisty of City.
11/10/2019	Bryan Tannenbaum	Receipt and review of S. McGrath of TGF email attaching draft notice to quash appeal and my affidavit in support of same; review and edit affidavit and return to S. McGrath.
11/11/2019	Daniel Weisz	Review draft affidavit and provide comments to B. Tannenbaum.
11/11/2019	Bryan Tannenbaum	Receipt and review of J. Fried comments on Notice to Quash; receipt and review of D.J. Miller's email.
11/13/2019	Bryan Tannenbaum	Telephone call with Divya and P. Patel of Pinchin and J. Berger re remediation report; discuss with J. Berger.
11/14/2019	Daniel Weisz	Review draft affidavit and discussion with B. Tannenbaum on same.
11/14/2019	Anne Baptiste	Prepare October bank reconciliation.
11/14/2019	Bryan Tannenbaum	Receipt and review of Affidavit in support of Motion to Quash; discuss with D. Weisz, etc., and revision sent to TGF; receipt and review of another turn of Affidavit incorporating changes and new items; review and approve and return to TGF; telephone call from Divya re adjacent property implications.
11/15/2019	Bryan Tannenbaum	Attend TGF offices to swear my Affidavit.

Date	Professional	Description
11/15/2019	Daniel Weisz	Review revised draft affidavit.
11/22/2019	Anne Baptiste	Processing and mailing of disbursement cheques.
11/23/2019	Bryan Tannenbaum	Attend at site to inspect clean up and meet with Pronto representatives.
11/28/2019	Bryan Tannenbaum	Receipt and review of email from P. Hardisty of the City re clean up underway and great response.
11/29/2019	Anne Baptiste	Prepare disbursement cheque.
12/06/2019	Anne Baptiste	Filing re banking.
12/09/2019	Jeff Berger	Review of Factum of Applicant and discuss same with B. Tannenbaum.
12/09/2019	Bryan Tannenbaum	Receipt and review of TGF email reporting on Court of Appeal attendance and attaching Blaney's factum on appeal.
12/13/2019	Bryan Tannenbaum	Receipt and review of TGF email re January 7, 2020 for motion and request for per diem costs.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

## FEE SUMMARY

<b>Professional</b>	<b>Level</b>	<b>Hours</b>	<b>Rate</b>	<b>Fees</b>
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	41.60	\$ 575	\$ 23,920.00
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	3.10	\$ 550	1,705.00
Jeffrey K. Berger, CPA, CA	Manager	28.10	\$ 325	9,132.50
Anne Baptiste/Donna Nishimura	Estate Administrator	3.30	\$ 110	363.00
<b>Total hours and professional fees</b>		<b>76.10</b>		\$ 35,120.50
HST @ 13%				4,565.67
<b>Total payable</b>				<b>\$ 39,686.17</b>

### VISA/MASTERCARD

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

### WIRE PAYMENT DETAILS

Please contact Donna Nishimura at 647.727.3552 for wire instructions.



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

GST/HST: 80784 1440 RT 0001

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www.rsmcanada.com

**To** RSM Canada Limited  
 Court-appointed Receiver of  
 3070 Ellesmere Developments Inc.  
 11 King Street West, Suite 700  
 Toronto, ON M5H 4C7

**Date** April 29, 2020

**Client File** 7873881

**Invoice** 2

**No.** 6001256

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of 3070 Ellesmere Developments Inc. for the period ended February 15, 2020.

Date	Professional	Description
12/16/2019	Bryan Tannenbaum	Receipt and review of Thornton Grout Finnigan LLP ("TGF") statement of account; review per diem costs and send to S. McGrath of TGF.
01/03/2020	Bryan Tannenbaum	Receipt and review of TGF email re Blaney McMurtry LLP ("Blaney") withdrawing their opposition to quash; email to TGF re review of draft order; telephone call with M. Mann of Tridel.
01/06/2020	Bryan Tannenbaum	Receipt and review of TGF email with Blaney's response regarding draft Order and costs.
01/07/2020	Jeff Berger	Call with D.J. Miller of TGF re result of appeal, Court report, etc.
01/07/2020	Bryan Tannenbaum	Receipt and review of TGF email to H. Goldberg re instructions for Court of Appeal costs claim; email to TGF approving their recommendation for costs claim; review R&D; receipt and review of TGF email re Appeal quashed; emails to realtors for proposals - CBRE, Cushman & Wakefield ("C&W") Avison Young, Colliers; telephone call from H. Goldberg; telephone call from M. Bellissimo of CBRE; receipt and review of B. Sykes of Avison Young email and response sent; receipt and review of C&W email; various emails with M. Jakovic re contacts in Canada and China; receipt and review of M. Bellissimo email re conflict and response sent.
01/08/2020	Jeff Berger	Draft list of excluded parties and provide same to B. Tannenbaum for review.
01/08/2020	Bryan Tannenbaum	Email to J. Larry of Paliare Roland Rosenberg Rothstein LLP re his client's interest in bidding, etc.; receipt and review of Colliers' email and response sent; receipt and review of TGF email re Fasken Martineau DuMoulin LLP ("Fasken") having a prospective purchaser; message for D. Chochla of Fasken; telephone call from T. Henke of C&W re listing proposal; telephone call with D. Chochla re potential offer from his client.
01/09/2020	Bryan Tannenbaum	Email to J. Etienne to see if his clients (former proposed stalking horse bidder) are still interested.

Date	Professional	Description
01/10/2020	Anne Baptiste	Prepare bank reconciliation; prepare disbursement cheques, processing GIC.
01/10/2020	Bryan Tannenbaum	Receipt and review of D.J. Miller email re appeal quashed and notice to Justice Hainey, etc.; review the Blaney letter and provide comments to TGF for a response; telephone call from T. Henke.
01/12/2020	Bryan Tannenbaum	Attend at the property.
01/12/2020	Jeff Berger	Draft the Receiver's First Report.
01/13/2020	Bryan Tannenbaum	Telephone call from D. Chochla re offer; email to J. Larry to follow up if his client is an interested purchaser; receipt and review of TGF email re D. Ullman draft letter and broker status; responding email sent; receipt and review of J. Fried email with comments; receipt and review of J. Larry email re his client interested, etc.; email to obtain exact corporate names.
01/13/2020	Jeff Berger	Continue drafting the Receiver's First Report; discuss same with R. Kennedy of TGF and B. Tannenbaum; receipt and review of TGF letter to D. Ullman; prepare fee affidavit and supporting schedules to accompany the Receiver's First Report.
01/14/2020	Bryan Tannenbaum	Telephone call from T. Bristow of Colliers re exclusions.
01/14/2020	Jeff Berger	Call from prospective purchaser regarding the property and the Receiver's intended course of action.
01/15/2020	Bryan Tannenbaum	Email from Pronto General Contractors re hoarding and removal of charity box.
01/15/2020	Daniel Weisz	Review draft report, notice of motion and Court report, discussions with B. Tannenbaum and J. Berger re same; update report to Court; discussion with J. Berger on same.
01/15/2020	Jeff Berger	Review and edit draft motion materials and Receiver's First Report; discuss same with R. Kennedy and D. Weisz; receipt and review of listing proposals from Avison Young, Colliers, C&W, and CBRE; prepare summary of same and discuss with B. Tannenbaum.
01/16/2020	Jeff Berger	Review and summarize listing proposals; discuss same with B. Tannenbaum; review draft motion materials and discuss same with D. Weisz and R. Kennedy.
01/16/2020	Bryan Tannenbaum	Emails with M. Bellissimo re proposal.
01/16/2020	Daniel Weisz	Discussion with J. Berger re report considerations; discussion with B. Tannenbaum re email re bankruptcy.
01/17/2020	Jeff Berger	Review of various changes to the Receiver's First Report and the accompanying motion materials; calls with R. Kennedy, D.J. Miller, and D. Weisz re same; follow-up with real estate brokers re listing proposals.
01/17/2020	Daniel Weisz	Discussion with J. Berger on status; conference call with D.J. Miller, R. Kennedy and J. Berger, review draft order, review statement of claim issues by 3070 Ellesmere Developments Inc. and other companies.
01/17/2020	Anne Baptiste	Prepare bank reconciliation.
01/20/2020	Bryan Tannenbaum	Review draft report to Court for edits and discussion items; receipt and review of Motion Record to the Service List.
01/20/2020	Jeff Berger	Follow-up calls with real estate brokers re listing proposals; receipt and review of updated listing proposals; update listing proposal summary to reflect



Date	Professional	Description
		updated proposals; final revisions to Receiver's First Report; discuss same with R. Kennedy, O. Gaffney, D. Weisz and B. Tannenbaum.
01/20/2020	Daniel Weisz	Review updated report to Court and update same; J. Berger on same.
01/21/2020	Bryan Tannenbaum	Email to H. Goldberg re Motion Record and broker summary to be sent shortly.
01/21/2020	Jeff Berger	Email to H. Goldberg re listing proposals and request call to discuss same.
01/21/2020	Daniel Weisz	Review Motion Record and discussion with J. Berger on same.
01/24/2020	Jeff Berger	Email to J. Fried of Fogler Rubinoff LLP re status of draft Agreement of Purchase and Sale.
01/24/2020	Bryan Tannenbaum	Attend Court with TGF (R. Kennedy/O. Gaffney) for scheduling/approval of first report.
01/24/2020	Anne Baptiste	Prepare disbursement cheques; filing re banking; processing receipts.
01/26/2020	Jeff Berger	Receipt and review of draft endorsement from TGF; provide comments to D. Weisz and B. Tannenbaum.
01/27/2020	Jeff Berger	Attend in Court; call with B. Tannenbaum, D.J. Miller and R. Kennedy regarding the listing proposals received, outcome of the motion, assignment in bankruptcy, and other matters; email to T. Liu to request information.
01/27/2020	Bryan Tannenbaum	Attend in Court for approval of First Report, etc.; edit email to debtor re delivery of books and records; conference call with D.J. Miller, R. Kennedy and O. Gaffney re sale of property, retaining a broker and process, APA and NDA, mortgages and payout statements and independent counsel review of the first mortgage, litigation and bankruptcy timing, any potential crossover with Ajax property, etc.
01/27/2020	Daniel Weisz	Review proposed endorsement and discussion with B. Tannenbaum on same.
01/28/2020	Bryan Tannenbaum	Receipt and review of CBRE email re status of proposals and response sent.
01/29/2020	Jeff Berger	Call with D.J. Miller, J. Fried, and B. Tannenbaum re review of listing proposals, assignment in bankruptcy, review of security, and other matters.
01/29/2020	Bryan Tannenbaum	Receipt and review of T. Liu email; emails with TGF; receipt and review of TGF email to T. Liu; conference call with D.J. Miller, J. Fried re legal opinions, Ajax status, bankruptcy and s. 38 and timing, outstanding litigation, listing proposals, etc.
01/31/2020	Anne Baptiste	Filing re banking.
02/04/2020	Jeff Berger	Email to T. Liu to follow up on the Receiver's information request.
02/04/2020	Bryan Tannenbaum	Receipt and review of email from D. Chochla and response sent.
02/05/2020	Jeff Berger	Review and respond to email from J. Fried.
02/07/2020	Anne Baptiste	Prepare and mail disbursement cheque; prepare bank reconciliation.
02/09/2020	Bryan Tannenbaum	Various emails re listing property; telephone call with H. Goldberg re same.
02/10/2020	Bryan Tannenbaum	Email to C&W for clarification; telephone call with T. Henke re offer; email to CBRE thanking them for their proposal; email to Mr. Liu re information to be provided.
02/11/2020	Bryan Tannenbaum	Emails to J. Fried re environmental reports; receipt and review of T. Liu email and response sent to him to provide the missing information; email to T. Henke re listing agreement and list of exclusions.

Date	Professional	Description
02/12/2020	Bryan Tannenbaum	Review C&W listing agreement; meeting with T. Henke and J. Lever re background and listing agreement.
02/13/2020	Bryan Tannenbaum	Email to Avison Young re proposal and proceeding with another broker.
02/14/2020	Bryan Tannenbaum	Receipt and review of M. Young email re proposed commission rates, etc.; receipt and review of listing agreement review from J. Fried; forward same to C&W; receipt and review of J. Fried email re status of outstanding documents; another email to T. Liu to obtain books and records, etc.
02/14/2020	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.

### FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	16.70	\$ 575	\$ 9,602.50
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	6.00	\$ 550	3,300.00
Jeffrey K. Berger, CPA, CA	Manager	29.40	\$ 325	9,555.00
Anne Baptiste	Estate Administrator	1.50	\$ 110	165.00
<b>Total hours and professional fees</b>		<b>53.60</b>		\$ 22,622.50
HST @ 13%				2,940.93
<b>Total payable</b>				<b>\$ 25,563.43</b>

#### VISA/MASTERCARD

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#### WIRE PAYMENT DETAILS

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GST/HST: 80784 1440 RT 0001

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

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F +1 416 480 2646

www.rsmcanada.com

**To** RSM Canada Limited  
Court-appointed Receiver of  
3070 Ellesmere Developments Inc.  
11 King Street West, Suite 700  
Toronto, ON M5H 4C7

**Date** June 30, 2020

**Client File** 787-388-1

**Invoice** 3

**No.** 6052324

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of 3070 Ellesmere Developments Inc. for the period ended March 15, 2020.

Date	Professional	Description
02/18/2020	Bryan Tannenbaum	Email to Colliers re listing rejection; telephone call with T. Bristow of Colliers; email from Cushman & Wakefield ("C&W") re status of listing agreement; email to J. Fried of Fogler Rubinoff LLP ("Fogler") re same; conference call with P. Schuster of PGL Environmental Consultants ("PGL") and J. Berger re environmental report proposal; subsequent discussion with J. Berger re same and finalizing Pinchin report.
02/19/2020	Bryan Tannenbaum	Receipt and review of Fogler email re listing agreement wording for paragraph 13; resend same; email to T. Liu re final request for information; email from D.J. Miller of Thornton Grout Finnigan LLP ("TGF") re T. Liu in contempt if information not provided today; receipt and review of the listing agreement from Fogler; execute and send to C&W.
02/20/2020	Bryan Tannenbaum	Email to T. Henke of C&W re status of listing agreement.
02/20/2020	Jeff Berger	Review of Pinchin cost remediation report and call with D. Sasi of Pinchin re same.
02/21/2020	Anne Baptiste	Filing re banking.
02/21/2020	Bryan Tannenbaum	Receipt and review of T. Henke email re status of listing agreement; email to T. Henke re reporting, environmental and timeline requirements.
02/21/2020	Jeff Berger	Exchange emails with T. Liu re access to the Company's documents stored on Google Drive.
02/24/2020	Echa Odeh	Draft and send email to City of Toronto regarding property taxes.
02/24/2020	Bryan Tannenbaum	Receipt and review of C&W email re 2020 property tax amount; email response re same; receipt and review of J. Fried email with Agreement of Purchase and Sale ("APS"); review and discuss with J. Berger and send email to TGF and J. Fried requesting TGF approval; conference call with A. Slavens of Torys LLP and R. Kennedy of TGF re Tarion deposit status, Aviva/Harris Sheaffer; email to T. Henke and T. Bristow for introduction, etc.; email from

Date	Professional	Description
		J. Fried re TGF input to APS; telephone call from T. Henke re status of marketing documentation.
02/24/2020	Jeff Berger	Discuss status of bankruptcy filing, listing proposals, and other matters with B. Tannenbaum and D.J. Miller; review of property tax arrears invoice and discuss same with E. Odeh; review draft APS and discuss same with B. Tannenbaum.
02/25/2020	Echa Odeh	Phone call with City of Toronto to obtain Property Tax Statement; download and review documents received from the Debtor; categorize information in folders in preparation of data room; phone call with Sterling Bailiffs regarding legal costs and email sent.
02/25/2020	Jeff Berger	Receipt and review of books and records from the Debtor; discuss same with E. Odeh; call with G. Harris re purchaser deposits and status of same.
02/26/2020	Bryan Tannenbaum	Receipt and review of C&W email attaching MLS form, advertisements and timeline; execute MLS form and return.
02/26/2020	Jeff Berger	Review proposed sale process timeline; discuss same with T. Henke; call with PGL to discuss the environmental work proposal; discuss environmental proposal with J. Fried and B. Tannenbaum.
02/27/2020	Jeff Berger	Review of J. Fried and A. Engel's comments on PGL proposal for environmental reporting.
03/02/2020	Jeff Berger	Call with T. Henke to discuss marketing materials and timeline, bid submission deadline, etc.
03/03/2020	Jeff Berger	Email to PGL re changes to the engagement letter.
03/04/2020	Jeff Berger	Review of draft advertisements, Confidential Information Memorandum, Confidentiality Agreement ("CA"), and marketing timeline from C&W; discuss same with B. Tannenbaum and provide comments to J. Lever of C&W.
03/05/2020	Bryan Tannenbaum	Receipt and review of C&W marketing information, etc.; discuss with J. Berger; email to J. Fried re CA; email to C&W re timeline for bid date; various emails re same; execute PGL agreement; receipt and review of J. Fried email to H. Goldberg re J. Larry request for his statement of what is owing; receipt and review of D.J. Miller email suggesting amounts not be given separately.
03/05/2020	Jeff Berger	Review amended environmental work plan from PGL; discuss same with B. Tannenbaum.
03/06/2020	Jeff Berger	Provide revised CA to C&W.
03/06/2020	Anne Baptiste	Filing re banking.
03/06/2020	Echa Odeh	Phone calls and emails with C&W regarding sales brochure; emails regarding website update and Insolvency Insider marketing.
03/09/2020	Bryan Tannenbaum	Email to Fogler re status of APS; receipt and review of C&W brochure and ads; telephone call with J. Lever; approve for release.
03/10/2020	Bryan Tannenbaum	Receipt and review of C&W email re data room access; email from C&W re appraisals; email not to post in data room; receipt and review of email from D. Chochla re status of APS precedent; response sent.
03/10/2020	Jeff Berger	Review C&W online data room and provide comments to J. Lever re same; review draft APS and provide comments re same to J. Fried.

Date	Professional	Description
03/11/2020	Echa Odeh	Review of corporate engagement website and organize for additional documents to be uploaded.
03/11/2020	Bryan Tannenbaum	Receipt and review of J. Larry email as to sale process status; response sent with C&W brochure.
03/12/2020	Bryan Tannenbaum	Receipt and review of J. Fried email to D.J. Miller re timing for closing of transaction; receipt and review of D.J. Miller response.
03/13/2020	Bryan Tannenbaum	Receipt and review of APS from Fogler; email to confirm it is final version; receipt and review of J. Fried email re one final tweak to the APS.
03/13/2020	Jeff Berger	Review and respond to email from purchaser re status of deposit refunds; email to R. Kennedy to inquire about discussions with A. Slavens re return of purchaser deposits.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

### FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	5.30	\$ 575	\$ 3,047.50
Jeffrey K. Berger, CPA, CA	Manager	11.60	\$ 325	3,770.00
Echa Odeh	Senior Associate	4.30	\$ 225	967.50
Anne Baptiste	Estate Administrator	0.20	\$ 110	22.00
<b>Total hours and professional fees</b>		<b>21.40</b>		\$ 7,807.00
HST @ 13%				1,014.91
<b>Total payable</b>				<b>\$ 8,821.91</b>

**VISA/MASTERCARD**

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**WIRE PAYMENT DETAILS**

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GST/HST: 80784 1440 RT 0001

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Toronto, ON M5H 4C7

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F +1 416 480 2646

www.rsmcanada.com

**To** RSM Canada Limited  
Court-appointed Receiver of  
3070 Ellesmere Developments Inc.  
11 King Street West, Suite 700  
Toronto, ON M5H 4C7

**Date** June 30, 2020

**Client File** 7873881

**Invoice** 4

**No.** 6052388

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of 3070 Ellesmere Developments Inc. for the period ended April 15, 2020.

Date	Professional	Description
03/16/2020	Bryan Tannenbaum	Conference call with J. Berger and T. Henke of Cushman & Wakefield ("C&W"); call with J. Berger re PGL Environmental Consultants ("PGL"), barrier down at site, Tarion deposits, Agreement of Purchase and Sale ("APS") to be finalized, etc.; receipt and review of C&W pictures from site and hoarding down; receipt and review of Pronto General Contractors ("Pronto") email re inspection of site and repairs required to the hoarding.
03/16/2020	Jeff Berger	Exchange emails with Fogler Rubinoff LLP ("Fogler") and Thornton Grout Finnigan LLP ("TGF") re Receiver's form of APS and outstanding issues relating to same; call from City of Toronto inspector re damaged hoarding on site; call to contractor to inspect and provide quote to repair hoarding; discuss same with B. Tannenbaum.
03/17/2020	Bryan Tannenbaum	Receipt and review of Pronto email re emergency stakeout pending hearing from City of Toronto regarding drilling; receipt and review of Pronto quote, etc.
03/18/2020	Bryan Tannenbaum	Receipt and review of C&W email re interim report.
03/19/2020	Bryan Tannenbaum	Receipt and review of C&W email re sign erected; conference call with 261533 Ontario Inc., D.J. Miller of TGF and J. Berger re status of sale process.
03/19/2020	Jeff Berger	Call with TGF and J. Lee to address questions from J. Lee regarding the Receiver's first report.
03/20/2020	Bryan Tannenbaum	Conference call with C&W re timeline status, environmental report and drilling on schedule, marketing continuing, things are moving forward in the marketplace in the COVID-19 economy, no impact so far; receipt and review of C&W weekly report.
03/20/2020	Anne Baptiste	Prepare bank reconciliation.
03/20/2020	Jeff Berger	Conference call with C&W to discuss listing strategy in view of COVID-19; call with R. Kennedy of TGF to discuss status of APS and finalization of same.

Date	Professional	Description
03/23/2020	Bryan Tannenbaum	Receipt and review of Fogler email to amend APS language for COVID-19 delays; various emails re same between Fogler and TGF; receipt and review of D. Chochla of Fasken Martineau DuMoulin LLP email and response sent.
03/23/2020	Jeff Berger	Exchange emails with Fogler and TGF re the APS for the property and finalizing same.
03/26/2020	Bryan Tannenbaum	Receipt and review of TGF email approving APS to data room.
03/27/2020	Bryan Tannenbaum	Receipt and review of final form of APS; receipt and review of C&W weekly report; send APS to D. Chochla.
03/27/2020	Jeff Berger	Review of the final form of APS; forward same to J. Lever to be uploaded in the data room; correspond with counsel to prospective purchaser re APS; correspond with PGL re status of environmental reports, timelines, and access to property.
03/30/2020	Jeff Berger	Review and respond to email from J. Lever re APS; discuss same with B. Tannenbaum.
03/30/2020	Bryan Tannenbaum	Receipt and review of C&W email re APS and reference to PGL report; discuss with J. Berger that it is not necessary.
04/01/2020	Echa Odeh	Prepare draft Receiver's report pursuant to S. 246(2) of the Bankruptcy and Insolvency Act and draft interim Statement of Receipts and Disbursements.
04/01/2020	Jeff Berger	Review of Confidentiality Agreement ("CA") comments from counsel; discuss same with B. Tannenbaum; calls with C&W re data room information and setup.
04/03/2020	Bryan Tannenbaum	Receipt and review of PGL change of scope; discuss with J. Berger and approve; receipt and review of C&W marketing report.
04/03/2020	Jeff Berger	Call with P. Schuster of PGL regarding change in scope and additional costs for environmental assessments; discuss same with B. Tannenbaum; work with C&W to update data room information; review C&W activity report/status update and discuss same with B. Tannenbaum.
04/06/2020	Bryan Tannenbaum	Receipt and review of H. Goldberg inquiry; response sent detailing our marketing activities.
04/06/2020	Jeff Berger	Review and respond to email from secured creditor.
04/07/2020	Bryan Tannenbaum	Receipt and review of F. Mondelli inquiry for additional details to H. Goldberg's email; email to C&W for further information/clarification; receipt and review of J. Larry of Paliare Roland Rosenberg Rothstein LLP request for APS; forward same; provide additional information to F. Mondelli.
04/09/2020	Bryan Tannenbaum	Status call with C&W representatives.
04/09/2020	Jeff Berger	Status update call with C&W.
04/13/2020	Jeff Berger	Correspond with C&W re ongoing sale process, CA amendments, etc.
04/13/2020	Bryan Tannenbaum	Receipt and review of TGF email approving R. Lebow of Owens Wright LLP ("Owens Wright") form of legal opinion to be finalized; receipt and review of various emails re allowing PGL into data room; receipt and review of PGL change order and sign and return.
04/14/2020	Jeff Berger	Exchange emails with C&W re providing APS document to prospective purchasers, and various changes to the CA proposed by certain parties.

Date	Professional	Description
04/14/2020	Bryan Tannenbaum	Receipt and review of Owens Wright legal opinion.
04/15/2020	Bryan Tannenbaum	Telephone call with J. Larry to see if his client will be making an offer and recourse against Ajax property.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

### FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	5.80	\$ 575	\$ 3,335.00
Jeffrey K. Berger, CPA, CA	Manager	13.10	\$ 325	4,257.50
Echa Odeh	Senior Associate	1.10	\$ 225	247.50
Anne Baptiste	Estate Administrator	0.10	\$ 110	11.00
<b>Total hours and professional fees</b>		<u><b>20.10</b></u>		\$ 7,851.00
HST @ 13%				1,020.63
<b>Total payable</b>				<b>\$ 8,871.63</b>

**VISA/MASTERCARD**

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

**WIRE PAYMENT DETAILS**

Please contact Donna Nishimura at 647.727.3552 for wire instructions.





GST/HST: 80784 1440 RT 0001

**RSM CANADA LIMITED**  
**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  
3070 Ellesmere Developments Inc.  
11 King Street West, Suite 700  
Toronto, ON M5H 4C7

**Date** June 30, 2020

**Client File** 7873881

**Invoice** 5

**No.** 6052492

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For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of 3070 Ellesmere Developments Inc. for the period April 16, 2020 to May 31, 2020.

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Date	Professional	Description
04/16/2020	Jeff Berger	Review of draft deposit refund protocol and discuss same with R. Kennedy of Thornton Grout Finnigan LLP ("TGF").
04/17/2020	Bryan Tannenbaum	Telephone call from M. Moini; various emails re same from Cushman & Wakefield ("C&W"), etc.; receipt and review of C&W weekly marketing report.
04/20/2020	Jeff Berger	Sale process update call with C&W.
04/20/2020	Bryan Tannenbaum	Receipt and review of L. Gong email requesting a call by their client, 2615333 Ontario Inc.; response for Friday conference call with C&W and PGL Environmental Consultants ("PGL") re environmental report, removal of municipal waste with 3 parking levels and M. Moini inquiry.
04/21/2020	Bryan Tannenbaum	Conference call with C&W and J. Berger to discuss finalizing Phase 1 and 2 reports and remediation report for posting in the data room; edit draft report to secured creditor.
04/22/2020	Bryan Tannenbaum	Email from D. Chochla of Fasken Martineau DuMoulin LLP ("Fasken") re reports in data room being current; response sent.
04/22/2020	Anne Baptiste	Prepare bank reconciliation.
04/23/2020	Bryan Tannenbaum	Review and sign S.246(2) interim report; receipt and review of D. Chochla email re deposit wire instructions; response sent.
04/23/2020	Echa Odeh	Finalize interim Receiver's report and fax to the Office of the Superintendent of Bankruptcy; prepare cheque requisitions for expenses and obtain online payment information from service providers.
04/23/2020	Jeff Berger	Update interim statement of receipts and disbursements ("R&D"); calculate projected debt stack as at June 30, 2020 in anticipation of transaction closing and evaluating offers; discuss same with B. Tannenbaum.
04/24/2020	Bryan Tannenbaum	Receipt and review of D. Chochla request for a call with PGL; email to C&W re same; various emails to arrange call; conference call with second mortgagees and TGF (D.J. Miller/R. Kennedy) re status; call with Fasken, PGL and C&W re

Date	Professional	Description
		environmental questions from a prospective purchasers lawyer; receipt and review of L. Gong request for NDA and access to the data room; forward same to C&W; receipt and review of C&W weekly report; email to TGF re Lee's client wanting deadline extended; receipt and review of D.J. Miller response.
04/24/2020	Jeff Berger	Call with MBB Law, TGF and B. Tannenbaum re status of sale process, next steps, etc.; call with C&W re status of offers, expectations, etc.
04/27/2020	Echa Odeh	Liaise with HUB International Insurance Brokers to obtain payment information; prepare cheque requisition and payment instruction email for payment of numerous expenses.
04/27/2020	Daniel Weisz	Process e-payment.
04/27/2020	Bryan Tannenbaum	Receipt and review of D. Chochla email re terms of deposit; confirmation returned re same.
04/28/2020	Daniel Weisz	Process e-payment.
04/28/2020	Echa Odeh	Prepare letter to BMO to redeem term deposit, prepare receipt form for redemption.
04/28/2020	Bryan Tannenbaum	Receipt and review of C&W email with summary of offers; conference call with C&W to review summary of offers; subsequent discussion with J. Berger for items to put in report to TGF/secured creditor; receipt and review of W. Greenspoon of Garfinkle Biderman LLP email re her retainer as counsel to 2615333 Ontario Inc. and concern about accepting offers during the pandemic; receipt and review of W. Greenspoon email wanting to speak; various emails with TGF re offer analysis; telephone call from Henry; email to Henry with summary of offers.
04/28/2020	Jeff Berger	Receipt and review of first round offers; draft report and analysis re same and circulate to lenders and counsel; call with C&W to discuss offers and next steps, etc.
04/29/2020	Daniel Weisz	Process e-payment.
04/29/2020	Donna Nishimura	Prepare cheque requisition and process paperwork for payment.
04/29/2020	Bryan Tannenbaum	Conference call with W. Greenspoon and J. Spiegelman of Garfinkle Biderman, solicitors to the second mortgagee re status of sale proceedings; email to D.J. Miller reviewing my conversation with W. Greenspoon and J. Berger; send them the sales brochure; telephone call with J. Berger re status of C&W second round offer invitations, etc.; email to C&W re reduction of due diligence period from offeror, etc.; response from C&W with no deadline; my response that deadline should be set for round 2 then we can have a legal review.
04/30/2020	Echa Odeh	Prepare draft letter to Canada Revenue Agency ("CRA"); prepare AUT-01 form for CRA access and check file for Business Number details; email sent to J. Berger as BN information not in the file.
04/30/2020	Bryan Tannenbaum	Receipt and review of email re Tarion deposits and possible recovery of funds; receipt and review of C&W email that they have started discussions with the 2 highest offers; conference call with Fogler Rubinoff LLP ("Fogler") and TGF re review of 2 highest offers and general status review including position of 2nd mortgagee; receipt and review of W. Greenspoon letter; forward same to TGF and Fogler; receipt and review of R. Kennedy email to respond to

Date	Professional	Description
		W. Greenspoon; email to R. Kennedy confirming her to respond; email with C&W re second round; call with C&W re instructions for 2nd round.
04/30/2020	Jeff Berger	Call with C&W re second round of offers; call with counsel to discuss purchaser changes to APS.
05/01/2020	Bryan Tannenbaum	Call with C&W representatives to review their email to the 2 highest offers; receipt and review of TGF draft letter to W. Greenspoon; comments sent re deadline date for second round; receipt and review of D. Chochla email re extension to date required due to holiday in China where his client is located; telephone call from D. Rogers re same and response; D. Chochla email re will check with his client; receipt and review of M. Johnson email that he is reviewing with his client.
05/02/2020	Bryan Tannenbaum	Receipt and review of D. Chochla email of late last evening requesting extension; receipt and review of C&W email for instructions; responding email to allow same; receipt and review of TGF emails re redacted summaries for W. Greenspoon, etc.
05/06/2020	Daniel Weisz	Effect e-payment.
05/06/2020	Jeff Berger	Discussion with G. Harris re deposits and other information; administrative matters.
05/08/2020	Anne Baptiste	Process disbursement requests (EFT).
05/08/2020	Bryan Tannenbaum	Receipt and review of D. Chochla email with additional documentation; receipt and review of C&W email with offers and summary; conference call to discuss next steps with C&W; discuss and review J. Berger email to secured creditor.
05/08/2020	Jeff Berger	Receipt and review of second round offer submissions; call with C&W and B. Tannenbaum to discuss same; draft report to secured lender and counsel re second round results and Receiver's suggested course of action, etc.
05/10/2020	Bryan Tannenbaum	Email to Fogler to review APS from offeror; receipt and review of D.J. Miller comments/concerns; email to C&W re same for comments.
05/11/2020	Jeff Berger	Call with C&W to discuss Receiver's concerns with offers and how to move forward with negotiations; review of draft correspondence to CRA and edit same; call with R. Kennedy re deposit return protocol and next steps.
05/11/2020	Bryan Tannenbaum	Draft response to D.J. Miller re acceptance of highest/best offer; conference call with C&W to discuss same and obtain additional input for the response; receipt and review of C&W email with further documentation to support the offer; telephone call with J. Fried of Fogler re same; receipt and review of D.J. Miller response; email to J. Fried to reach out to offeror; receipt and review of J. Berger email re monthly carrying costs; email from D. Rogers re increase deposit and reduce closing date slightly; respond to same; telephone call from D. Rogers to discuss my suggestions; another telephone call with D. Rogers after he spoke with offeror and their agent.
05/12/2020	Echa Odeh	Update letter to CRA and sent to J. Berger for review.
05/12/2020	Anne Baptiste	Prepare bank reconciliation.
05/12/2020	Bryan Tannenbaum	To record email to J. Fried re speaking with Reichmann; telephone call from J. Fried re same; telephone call from C&W re status of Podium; email to J. Fried; responding email from J. Fried; email to C&W and response from C&W.

Date	Professional	Description
05/13/2020	Bryan Tannenbaum	Receipt and review of W. Greenspoon follow up email as to status of offers; receipt and review of J. Fried email attaching offer received from offeror; receipt and review of C&W email attaching final offer; forward same to lawyers; receipt and review of J. Fried email with a few comments/requests; email to C&W for cooperation agreement with other agent; response sent to J. Fried re this and reduction on outside date; receipt and review of R. Kennedy email to reply to W. Greenspoon; response sent; receipt and review of D.J. Miller email re not to disclose the price; telephone call with R. Kennedy re response to W. Greenspoon; receipt and review of D.J. Miller email re outside date; receipt and review of C&W email with Confirmation and Co-operation Agreement with Purchasers agent Secure Capital Realty; forward to J. Fried; receipt and review of R. Kennedy draft email to W. Greenspoon; D.J. Miller approve; our email approving; receipt and review of R. Kennedy email to W. Greenspoon re status; telephone call with J. Fried re offeror's revised APS.
05/14/2020	Jeff Berger	Update the Statement of Estimated Realizations and Statement of Receipts and Disbursements; forward same to B. Tannenbaum for discussion.
05/14/2020	Bryan Tannenbaum	Receipt and review of J. Fried email re offeror APS; forward to C&W; email response to J. Fried; receipt and review of J. Fried email re offeror accepted our changes, etc.; respond to J. Fried; conference call with J. Fried and Henry re status and approval to sign offer; receipt and review of offeror final version of APS from J. Fried; execute and return; telephone call from D. Rogers re status; email to J. Berger re wire instructions; receipt and review of C&W email attaching Podium executed APS.
05/15/2020	Jeff Berger	Call with C&W re status of purchaser deposit, execution of APS, etc.; discuss same with B. Tannenbaum.
05/15/2020	Bryan Tannenbaum	Receipt and review of wire transfer instructions re deposit; receipt and review of J. Fried email re July 20, 2020 due diligence expiration date.
05/19/2020	Bryan Tannenbaum	Receipt and review of C&W email re contacting D. Chochla and Rise to notify them as unsuccessful and critical dates; receipt and review of J. Berger response; various emails from J. Fried re wire transfer of deposits.
05/20/2020	Jeff Berger	Arrange for purchaser deposit to be invested in a term certificate.
05/21/2020	Donna Nishimura	Prepare fax and send details of wire transfer to BMO Bank of Montreal.
05/21/2020	Jeff Berger	Call with R. Kennedy, A. Slavens, G. Harris, J. Rosenstein re return of purchaser deposits.
05/22/2020	Daniel Weisz	Process e-payment.
05/22/2020	Echa Odeh	Prepare cheque requisition for expenses.
05/26/2020	Bryan Tannenbaum	Receipt and review of W. Greenspoon email; email to TGF re same.
05/27/2020	Bryan Tannenbaum	Receipt and review of R. Kennedy draft email response to W. Greenspoon; receipt and review of D.J. Miller comments; email response.
05/29/2020	Bryan Tannenbaum	Receipt and review of Fasken email regarding consent to show their clients APS to bank to get money out of China; email re same and our concerns with this to TGF; receipt and review of TGF emails re same; email to Fasken re decline consent; receipt and review of TGF email re Harris Shaeffer deposits held; response to TGF re same.

Date	Professional	Description
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

### FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	26.10	\$ 625	\$ 16,312.50
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	0.50	\$ 595	297.50
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Manager	18.70	\$ 395	7,386.50
Echa Odeh	Senior Associate	4.00	\$ 225	900.00
Anne Baptiste/Donna Nishimura	Estate Administrator	0.80	\$ 110	88.00
<b>Total hours and professional fees</b>		<b>50.10</b>		\$ 24,984.50
HST @ 13%				3,247.99
<b>Total payable</b>				<b>\$ 28,232.49</b>

\* New rates are effective April 16, 2020.

**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

**To** RSM Canada Limited  
Court-appointed Receiver of  
3070 Ellesmere Developments Inc.  
11 King Street West, Suite 700  
Toronto, ON M5H 4C7

**Date** July 13, 2020

**Client File** 7873881

**Invoice** 6

**No.** 6059336

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of 3070 Ellesmere Developments Inc. for the period June 1, 2020 to June 30, 2020.

Date	Professional	Description
06/01/2020	Bryan Tannenbaum	Receipt and review of confirmation of cooperation between brokers; execute and return.
06/04/2020	Bryan Tannenbaum	Receipt and review of Thornton Grout Finnigan LLP ("TGF") email with draft response to Harris Sheaffer LLP; review, comment and approve.
06/04/2020	Jeff Berger	Correspond with R. Kennedy of TGF re deposit return protocol, fees for Harris Sheaffer, etc.
06/05/2020	Anne Baptiste	Process/record electronic disbursement; process term deposit.
06/09/2020	Bryan Tannenbaum	Receipt and review of G. Harris of Harris Sheaffer email re Tarion deposits.
06/10/2020	Bryan Tannenbaum	Receipt and review of TGF email re Aviva and return of purchaser deposits, etc.; response to TGF.
06/10/2020	Echa Odeh	Review of the file and current status; prepare draft court report and provide draft to J. Berger for review; prepare draft interim statement of receipts and disbursements.
06/12/2020	Bryan Tannenbaum	Receipt and review of Mr. Liu email; forward to TGF/Fogler Rubinoff LLP ("Fogler"); receipt and review of R. Kennedy draft response; emails discussing same with TGF and Fogler; email with our approval on final version; send email responding to Mr. Liu.
06/13/2020	Jeff Berger	Review and edit the Receiver's Second Report; email to E. Odeh re same.
06/15/2020	Jeff Berger	Address message from Cushman & Wakefield ("C&W") re need for property maintenance; contact Pronto General Contractors ("Pronto") to arrange for maintenance needs to be reviewed and quote provided.
06/16/2020	Bryan Tannenbaum	Edit second draft report to Court and provide comments to J. Berger.
06/16/2020	Jeff Berger	Arrange for maintenance at the property; call from Pronto re graffiti and other damage to the property and how to address same; discussion with B. Tannenbaum re same and next steps.

Date	Professional	Description
06/17/2020	Bryan Tannenbaum	Receipt and review of PGL Environmental Consultants email re Purchaser request for reliance letter; email same to counsel.
06/19/2020	Anne Baptiste	Prepare bank reconciliation.
06/22/2020	Echa Odeh	Finalize letter to Canada Revenue Agency ("CRA") and fax letter to CRA for RT2 and CRA authorization.
06/25/2020	Bryan Tannenbaum	Receipt and review of R. Kennedy email re having a call with A. Slavens re deposit protocol, etc.
06/26/2020	Bryan Tannenbaum	Receipt and review of deposit release; execute and return.
06/26/2020	Jeff Berger	Review of draft motion materials; discuss same with B. Tannenbaum; review deposit release form and forward same to B. Tannenbaum for execution.
06/29/2020	Bryan Tannenbaum	Email to C&W re status of purchaser due diligence; receipt and review of C&W response.
06/29/2020	Jeff Berger	Email to J. Fried re request for fee affidavit; review email from C&W and update Receiver's Third Report based on information provided by C&W; call with R. Kennedy re status of Third Report, outstanding issues re Purchaser Agreement Termination Protocol, etc.; draft fee affidavit for the Receiver.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

### FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	3.40	\$ 625	\$ 2,125.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Manager	13.40	\$ 395	5,293.00
Echa Odeh	Senior Associate	4.40	\$ 225	990.00
Anne Baptiste	Estate Administrator	0.40	\$ 110	44.00
<b>Total hours and professional fees</b>		<b>21.60</b>		\$ 8,452.00
HST @ 13%				1,098.76
<b>Total payable</b>				<b>\$ 9,550.76</b>

VISA/MASTERCARD

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WIRE PAYMENT DETAILS

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GST/HST: 80784 1440 RT 0001

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Toronto, ON M5H 4C7

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F +1 416 480 2646

www.rsmcanada.com

**To** RSM Canada Limited  
Court-appointed Receiver of  
3070 Ellesmere Developments Inc.  
11 King Street West, Suite 700  
Toronto, ON M5H 4C7

**Date** August 5, 2020

**Client File** 7873881

**Invoice** 7

**No.** 6084282

For professional services rendered with respect to the appointment of RSM Canada Limited as Court-appointed Receiver of 3070 Ellesmere Developments Inc. for the period July 1, 2020 to July 31, 2020.

Date	Professional	Description
07/02/2020	Jeff Berger	Email to R. Kennedy of Thornton Grout Finnigan LLP ("TGF") re status of Receiver's report, fee affidavit from Fogler Rubinoff LLP ("Fogler"), etc.
07/03/2020	Bryan Tannenbaum	Receipt and review of J. Larry email re status; response sent.
07/07/2020	Bryan Tannenbaum	Telephone call from D. Rogers of Cushman & Wakefield ("C&W") re purchaser inquiry re timing to get the Vesting Order after waiver; telephone call to J. Berger re status of our report to Court.
07/07/2020	Jeff Berger	Email to R. Kennedy re status of Receiver's Second Report and other motion materials; discuss same with B. Tannenbaum.
07/10/2020	Bryan Tannenbaum	Receipt and review of J. Fried of Fogler email re reasons to be optimistic to close; email responding to same; receipt and review of J. Fried email to Henry Goldberg re same; receipt and review of D.J. Miller of TGF email re assignment to new Limited Partner; J. Fried email that he will confirm with purchaser.
07/15/2020	Jeff Berger	Receipt and review of J. Fried email re purchaser ready to waive conditions, requested closing date, etc.; email to R. Kennedy re status of motion materials.
07/15/2020	Bryan Tannenbaum	Receipt and review of J. Fried email re purchaser ready to waive; emails re same to counsel; email from D.J. Miller re timing and availability of Justice Hailey.
07/16/2020	Anne Baptiste	Process disbursement.
07/16/2020	Bryan Tannenbaum	Receipt and review of J. Fried emails re waiver and speaking with the purchaser's lawyer.
07/17/2020	Bryan Tannenbaum	Receipt and review of J. Fried email attaching draft assignment and waiver from purchaser; email to C&W re same to let them know; receipt and review of D.J. Miller's comments on changes to the wording of the draft agreements; receipt and review of J. Fried response to D.J. Miller; receipt and review of Fogler email with edited changes to TGF re same; receipt and review of



Date	Professional	Description
		R. Kennedy email re timing and matter to come before Justice Hainey; responding email sent with our agreement.
07/20/2020	Daniel Weisz	Process electronic payment.
07/20/2020	Bryan Tannenbaum	Receipt and review of amending and waiver agreement from Fogler; telephone call with J. Fried re same; execute and return; receipt and review of Fogler email re environmental reliance letter for BMO; receipt and review of fully executed documents; receipt and review of TGF email re deposit release being signed in April not by Receiver; receipt and review of C&W email re waiver.
07/20/2020	Jeff Berger	Review email from M. Coleman re reliance letters required; provide reliance letters to M. Coleman and correspond with PGL Environmental Consultants re same.
07/21/2020	Bryan Tannenbaum	Receipt and review of Fogler email re draft vesting order to purchaser's lawyer and comments thereon; receipt and review of W. Greenspoon of Garfinkle Biderman LLP email to TGF re status of sale; receipt and review of Fogler email re vesting order and confirmation of receipt of deposit; response sent to Fogler.
07/22/2020	Bryan Tannenbaum	Receipt and review of purchaser deposit release; sign and return to TGF; receipt and review of W. Greenspoon email; response sent re confirming purchaser waived and tentative closing date.
07/23/2020	Bryan Tannenbaum	Receipt and review of TGF email with draft Vesting Order and Distribution Order; telephone call with A. Soutter of TGF re my comments on distribution order and discharge.
07/24/2020	Bryan Tannenbaum	Receipt and review of J. Fried email re email to purchaser's lawyer re closing date.
07/27/2020	Jeff Berger	Receipt and review of motion materials from TGF; discussion with B. Tannenbaum re Receiver's Second Report; edit same and provide blackline to TGF for review and comments.
07/27/2020	Bryan Tannenbaum	Receipt and review of TGF email with notice of motion, second report comments, distribution order, etc.; discuss with J. Berger; receipt and review of various emails relating to Canada Revenue Agency ("CRA") lien; receipt and review of J. Fried email with his comments on the documentation.
07/28/2020	Anne Baptiste	Prepare bank reconciliation.
07/28/2020	Jeff Berger	Correspond with CRA regarding the registered HST lien; email to counsel re de-registration of the lien.
07/28/2020	Echa Odeh	Obtain updated property tax amounts from City of Toronto website.
07/29/2020	Echa Odeh	Prepare cheque requisition for property taxes.
07/30/2020	Bryan Tannenbaum	Receipt and review of TGF email re refund of deposits; execute five releases and return; receipt and review of J. Fried email re closing date to September 15, 2020; response sent; receipt and review of Investecs lawyer email; discuss with J. Berger; receipt and review of D.J. Miller email re same and response sent; receipt and review of J. Fried email re same; receipt and review of J. Fried email to D.J. Miller re extending date of closing if opposition to our Motion.

Date	Professional	Description
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

### FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	President	8.70	\$ 625	\$ 5,437.50
Daniel R. Weisz, CPA, CA, CFF, CIRP, LIT	Senior Vice President	0.10	\$ 595	59.50
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Manager	5.60	\$ 395	2,212.00
Echa Odeh	Senior Associate	0.40	\$ 225	90.00
Anne Baptiste	Estate Administrator	0.30	\$ 110	33.00
<b>Total hours and professional fees</b>		<b>15.10</b>		\$ 7,832.00
HST @ 13%				1,018.16
<b>Total payable</b>				<b>\$ 8,850.16</b>

**VISA/MASTERCARD**

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

**WIRE PAYMENT DETAILS**

Please contact Donna Nishimura at 647.727.3552 for wire instructions.

# APPENDIX “K”

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

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

**B E T W E E N:**

**2478888 ONTARIO INC.**

Applicant

**- and -**

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**AFFIDAVIT OF REBECCA L. KENNEDY  
(Sworn August 10, 2020)**

I, **Rebecca L. Kennedy**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

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

2. Attached hereto as Exhibit “**A**” are copies of the bills of costs (the “**Bills of Costs**”) issued to the Receiver by TGF for fees and disbursements incurred by TGF in the course of these Receivership Proceedings for the period from September 27, 2019 to July 31, 2020 (the “**Fee Approval Period**”).

3. As evidenced by the Bills of Costs attached at Exhibit “A”, in the course of the Fee Approval Period, TGF counsel, student and law clerks have expended a total of 295.00 hours in connection with these Receivership Proceedings, and have incurred CAD \$195,745.00 in fees, CAD \$3,452.15 in disbursements and CAD \$25,769.79 in taxes, for a total of CAD \$224,966.94.
4. Attached hereto as Exhibit “B” is a schedule summarizing the Bills of Costs and the total billable hours charged.
5. Attached hereto as Exhibit “C” is a schedule summarizing the respective years of call, where applicable, and billing rates of each of the TGF professionals who acted for the Receiver during the Fee Approval Period.
6. To the best of my knowledge, the rates charged by TGF in the course of these Receivership Proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services. I believe the total hours, fees and disbursements incurred by TGF on this matter are reasonable and appropriate in the circumstances.
7. This Affidavit is sworn in support of a motion, *inter alia*, approving TGF’s fees and disbursements incurred in respect of the Receivership Proceedings during the Fee Approval Period.

SWORN before me at the City of  
Toronto, in the Province of  
Ontario, via videoconference, this 10th day  
of August, 2020

\_\_\_\_\_  
Commissioner for Taking Affidavits, etc.

*Alexander Senter*  
*Bernstein & Solovitz*



\_\_\_\_\_  
REBECCA L. KENNEDY

This is Exhibit "A" to the Affidavit of Rebecca L. Kennedy Sworn before me on August 10, 2020



Court File No. 31-2547832  
Estate No. 31-2547832

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

IN THE MATTER OF THE PROPOSAL OF  
**3070 ELLESMERE DEVELOPMENTS INC.**  
OF THE TOWN OF RICHMOND HILL, IN THE  
REGIONAL MUNICIPALITY OF YORK  
IN THE PROVINCE OF ONTARIO

Court File No. CV-19-00627187-00CL

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

**B E T W E E N:**

**2478888 ONTARIO INC.**

Applicant

- and -

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**FIRST BILL OF COSTS OF THE SOLICITORS  
TO THE COURT APPOINTED RECEIVER**

**For the period ending November 30, 2019**

Sep-27-19	Receive and review email from D. Ward with copy of letter from potential lender and requesting that the receivership matter be stood down; review and consider same and provide to the mortgagees and RSM; emails to and from all parties regarding this letter and additional information to be requested; discuss same with R. Kennedy; numerous emails to and from the parties regarding terms of this letter, timing and instructions with respect to proceeding in accordance with Justice Hainey's Endorsement; numerous emails and discussions with R. Kennedy and J. Fried; further exchange of emails with D. Ward with additional information; confirm instructions regarding proceeding and communicating same to the Borrower's counsel; various emails regarding order to be issued; have receivership order served on the parties;	2.80	DJM
	Email from D. Ward; review term sheet; various emails and telephone calls with D.J. Miller; prepare for and attend call with J. Lee; prepare for and attend call with J. Fried, B. Tannenbaum and H. Goldberg; email to D. Ward; instructions to O. Gaffney regarding service of Order;	3.40	RK

Sep-30-19	Reporting e-mail to client; e-mail to and from D.J. Miller; meeting with D.J. Miller regarding receiver and go forward plan;	0.80	RK
	Review email from city of Toronto counsel regarding environmental remediation; meet with R. Manea to discuss restrictions order and application to have receivership order registered on title; email to B. Tannenbaum regarding same;	0.30	OG
	Receive and review draft application to register Receivership Order on title from real estate clerk and request revisions to same; obtain Application to Register Restrictions Order registered on title in March, subject to statement in application to register receivership order; discuss same with O. Gaffney; provide draft acknowledgement and application to register receivership order on title to O. Gaffney for RSM's representative signature;	0.60	RGM
Oct-01-19	Receive and review notice of appearance from Tarion; email from party with potential interest in the property; exchange of emails with such party and provide context details for the Receiver;	0.60	DJM
	Review and respond to email correspondence;	0.50	RK
Oct-02-19	Emails to the Receiver regarding call to discuss next steps in preparing the property for sale and implementing the receivership order; email from the Receiver regarding the Receiver's website, statutory notices, issues with the City in terms of garbage and related matters; receive and review photos of garbage at the property and emails with the Receiver regarding the City's position on same; review emails between the Receiver and the City of Toronto;	1.10	DJM
	Email to J. Mighton; emails to and from B. Tannenbaum and D.J. Miller;	0.50	RK
	Email correspondence with B. Tannenbaum regarding acknowledgement and direction;	0.20	OG
Oct-03-19	Review emails between the Receiver and the original stalking horse purchaser; discussion with R. Kennedy as to preparation of non-disclosure agreement and emails with J. Fried regarding preparation of agreement of purchase and sale;	0.40	DJM
	Review of emails regarding property and City of Toronto; prepare for and attend call with Receiver and counsel;	1.10	RK
Oct-04-19	Discussion with R. Kennedy as to delivery of documents by the Borrower and all parties and letter to be sent requesting same; review letter to be sent requiring delivery of books and records to the Receiver;	0.20	DJM
	Discussion with D.J. Miller; telephone call from J. Berger; draft letter regarding books and records; review and revise same;	1.00	RK
Oct-05-19	Email from R. Ukkivi; respond to same;	0.20	RK

Oct-07-19	Discussion with O. Gaffney regarding status of non-disclosure agreement;	0.20	DJM
	Email from R. Uukkivi; instructions to O. Gaffney regarding same; telephone call from J. Berger; e-mails from and to O. Gaffney regarding update with J. Berger;	0.60	RK
	Draft Non-Disclosure Agreement; email to D.J. Miller and R. Kennedy regarding same;	0.30	OG
	Call with J. Berger regarding purchasers' deposits and books and records;	0.30	OG
Oct-08-19	Review application to register Court order on title; emails to and from the Receiver regarding contact with party interested in property and next steps; email from the Receiver regarding no response from the proposal trustee to the information request; various emails regarding attempts to obtain information and records from the principal of the Borrower and next steps;	0.50	DJM
	Review and respond to email from J. Berger; emails regarding Tarion issues; review and revise NDA; review and revise letter correspondence;	0.50	RK
	Call to Crowe Soberman regarding books and records; email correspondence with R. Kennedy and J. Berger regarding same; revise Non-Disclosure Agreement; email regarding same to J. Berger;	0.30	OG
Oct-09-19	Review communication from the proposal trustee regarding proposal filed on September 27 and consider implications of same; discussion with R. Kennedy as to communications with counsel for the proposal trustee and their suggested next steps; emails to and from the Receiver as to this development and our recommendations regarding same;	0.80	DJM
	Review of materials from Trustee; reply to emails from Trustee; meeting with O. Gaffney; telephone calls with J. Berger and J. Larry; telephone calls to G. Azeff; meeting with D.J. Miller and O. Gaffney; email from and to B. Tannenbaum;	1.40	RK
	Draft letters to counsel for outstanding litigation matters; call with J. Berger; call with R. Kennedy and J. Berger; draft letter to Crowe Soberman;	1.30	OG
Oct-10-19	Review detailed information request from the Receiver to Thomas Liu; emails to and from the Receiver regarding conference call to discuss status of various aspects and update from the Receiver on activities to date;	0.90	DJM
	Emails to and from D.J. Miller and O. Gaffney; consider motion record; meeting with D.J. Miller and O. Gaffney; prepare for and attend call with Bryan and Jeff; telephone call from A. Slavens; further discussion with O. Gaffney on form of order;	2.30	RK



	Draft and send letters to litigation counsel regarding stay of proceedings; draft bankruptcy order and notice of motion; meet with D.J. Miller and R. Kennedy to discuss same; call with R. Kennedy and RSM regarding bankruptcy, proposal proceedings, and other issues and next steps;	2.80	OG
Oct-11-19	Consider obtaining form of amended and restated receivership order to include powers as trustee; review draft order; conference call with the Receiver and advisor team to discuss all aspects of receivership; receive and review email from the City of Toronto regarding costs for work required to be done; facilitate advance of funds for Receiver's Certificate and emails regarding same; further revisions to the draft form of amended and restated receivership order; review draft notice of motion and consent with respect to motion to amend receivership order; discussion with R. Kennedy as to obtaining input from subsequent mortgagee as to retention of real estate agent or not;	1.50	DJM
	Review of email correspondence; email to O. Gaffney regarding court appearance; prepare for and attend call; amend receivership order; email to D.J. Miller regarding same; review of emails regarding dumping and receiver's certificate; review and revise materials; review of D.J. Miller's comments;	3.20	RK
	Conference call regarding receivership update; revise bankruptcy order; draft notice of motion and consent; email correspondence with D.J. Miller and R Kennedy regarding same;	1.60	OG
Oct-13-19	Continuing to review amended and restated order;	0.20	DJM
Oct-14-19	Receive and review email from T. Liu in response to the Receiver's information request;	0.10	DJM
	Review and respond to email correspondence;	0.20	RK
Oct-15-19	Review emails to and from T. Liu and Receiver; discuss with R. Kennedy and O. Gaffney regarding drafting motion materials and obtaining Proposal Trustee's review; email from H. Goldberg regarding advance of money to the Receiver;	1.00	DJM
	Review and provide comments on notice of motion and consent; email to O. Gaffney and D.J. Miller regarding same; further review of materials; email to G. Azeff;	1.40	RK
	Email correspondence regarding receiver funds;	0.30	OG
Oct-16-19	Numerous emails regarding Proposal Trustee's position; discussions with R. Kennedy and O. Gaffney regarding drafting motion materials; emails to and from the Receiver; consider urgent Court attendance to address creditor's meeting; review and consider law; email from the Receiver as to funding of the receivership;	1.60	DJM

	Review and respond to e-mails from D.J. Miller and O. Gaffney; telephone call with J. Larry; telephone call with B. Tannenbaum; telephone call to G. Azeff; review and revise letter; further telephone call and email to G. Azeff; telephone call with D.J. Miller; email from G. Azeff regarding meeting; telephone calls with D.J. Miller; review and revise letter;	2.30	RK
	Email correspondence with D.J. Miller and R. Kennedy regarding court attendance, letter response to Notice of Appeal, and other related issues; draft letter to Justice Hainey regarding events following September 13, 2019 chambers attendance and requirement for urgent chambers appointment;	1.30	OG
Oct-17-19	Emails from RSM regarding information requests of T. Liu; numerous emails and calls with counsel for the proposal trustee; review and revise motion materials for 2 orders to be sought; calls from and email exchanges with Receiver; provide continuing updates on developments; discussions with O. Gaffney and R. Kennedy regarding Court attendance, materials, law, arguments, appeal by the debtor and related matters;	3.30	DJM
	Review and respond to email correspondence; review and revise correspondence to Justice Hainey; various calls with G. Azeff; calls with B. Tannenbaum; meetings with D.J. Miller and O. Gaffney; prepare arguments for court;	3.50	RK
	Communicate with Commercial List office to coordinate urgent chambers appointment; finalize and serve materials in connection with same; email correspondence and phone calls with D.J. Miller and R. Kennedy regarding legal arguments in support of next day's motion; email correspondence with Receiver regarding same;	3.00	OG
Oct-18-19	Prepare for Court attendance; emails to and from counsel to second mortgagee; review BIA and Orders issued in three separate proceedings; attend at Court and make submissions before Justice Hainey; discussions with new counsel for the Borrower; discussion with counsel for the Proposal Trustee and with creditors attending in Court; emails with the Official Receiver; meeting with the Receiver to discuss path forward; discussion with counsel in attendance as to Endorsement to be issued; consider next steps in the BIA proposal proceeding; emails from and to D. Ullman regarding meeting of creditors; emails to J. Lee, H. Goldberg and J. Fried as to Court attendance; email to RSM regarding creditors meeting;	3.80	DJM
	Prepare for and attend court hearing; emails to and from OR; emails to and from service list; discuss file status with D.J. Miller and S. McGrath;	3.30	RK
	Prepare materials for court attendance; revise notice of motion and print copies of same; email correspondence regarding court time;	1.30	OG
Oct-22-19	Receive and review document provided by new counsel for the Borrower	0.90	DJM

regarding the formation of an unsecured creditors committee; emails amongst the Receiver and advisor group regarding same; emails from and to the Receiver regarding parties included on the purported unsecured creditors committee and addresses of the principal;

	Emails from B. Tannenbaum and D.J. Miller; review of letter from UCC; review of list of creditors; various emails to and from D.J. Miller and B. Tannenbaum;	1.30	RK
Oct-24-19	Receive and review copy of minutes from the first meeting of creditors and email to the Receiver regarding same;	0.30	DJM
	Emails from B. Tannenbaum and D.J. Miller; review and consider minutes from Proposal meeting;	0.40	RK
Oct-25-19	Discussions with the Receiver regarding position taken by Official Receiver as to adjournment of the meeting of creditors and impact of same; discussion with R. Kennedy as to reaching out to the Official Receiver; review email exchanges between B. Tannenbaum and the Official Receiver;	0.80	DJM
	Emails to and from R. Kennedy and B. Tannenbaum regarding call to be scheduled with the Official Receiver;	0.50	DJM
	Various emails from D.J. Miller and B. Tannenbaum; telephone call with B. Tannenbaum; telephone call with M. Small; telephone call with B. Tannenbaum; update call with D.J. Miller;	1.60	RK
Oct-26-19	Email to R. Kennedy regarding reaching out to the Official Receiver;	0.10	DJM
	Email from D.J. Miller;	0.10	RK

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>	
D. J. Miller	21.60	19,440.00	
Rebecca Kennedy	29.60	19,980.00	
Owen Gaffney	13.00	5,850.00	
Roxana Manea (Law Clerk)	0.60	180.00	
<b>TOTAL FEE HEREIN</b>		<b>\$45,450.00</b>	
<b>HST on Fees</b>		<b><u>\$5,908.50</u></b>	
<b>Total Fees and HST</b>			<b>\$51,358.50</b>
 <b><u>Disbursements:</u></b>			
Computer Research		\$101.63	
Couriers		\$5.77	
Photocopies		\$1,156.50	
Photocopies - Colour		\$164.10	
Binding		\$40.53	
Transportation		\$8.85	
Motion Record *		\$320.00	

<b>Total Taxable Disbursements</b>	<b>\$1,477.38</b>
<b>HST on Disbursements</b>	<b>\$192.06</b>
<b>Total Non-Taxable Disbursements</b>	<b><u>\$320.00</u></b>

<b>Total Disbursements and HST</b>	<b><u>\$1,989.44</u></b>
<b>Total Fees, Disbursements &amp; HST</b>	<b><u>\$53,347.94</u></b>

<b>OUR ACCOUNT HEREIN</b>	<b><u>\$53,347.94</u></b>
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**ThorntonGroutFinnigan LLP**



Per: Rebecca L. Kennedy

E. & O. E. HST No. 87042 1039RT \*HST Exempt

Matter No. 2003-001  
Invoice No. 34280  
Date: Dec 13/19

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

IN THE MATTER OF THE PROPOSAL OF  
**3070 ELLESMERE DEVELOPMENTS INC.**  
 OF THE TOWN OF RICHMOND HILL, IN THE  
 REGIONAL MUNICIPALITY OF YORK  
 IN THE PROVINCE OF ONTARIO

Court File No. CV-19-00627187-00CL

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

**B E T W E E N:**

**2478888 ONTARIO INC.**

Applicant

- and -

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**SECOND BILL OF COSTS OF THE SOLICITORS  
 TO THE COURT APPOINTED RECEIVER**

**For the period ending December 31, 2019**

Dec-10-19	Call from B. Tannenbaum as to status of receivership;	0.20	DJM
	Call with counsel to potential stalking horse bidder;	0.40	OG
Dec-16-19	Call with counsel to potential stalking horse bidder;	0.30	OG
Dec-18-19	Call with counsel to potential stalking horse bidder;	0.30	OG

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
D. J. Miller	0.20	180.00
Owen Gaffney	1.00	450.00
<b>TOTAL FEE HEREIN</b>		<b>\$630.00</b>
<b>HST on Fees</b>		<b><u>\$81.90</u></b>

**Total Fees and HST**

**\$711.90**

**Disbursements:**

Couriers	\$84.78
Photocopies	\$54.75
Conference Calls	\$31.03
Court of Appeal Filing of Factum and Book of Authorities	\$180.00
court filing fee*	\$320.00
Court of Appeal Filing of Motion Record	<u>\$105.00</u>

<b>Total Taxable Disbursements</b>	<b>\$455.56</b>
<b>HST on Disbursements</b>	<b>\$59.22</b>
<b>Total Non-Taxable Disbursements</b>	<b><u>\$320.00</u></b>

<b>Total Disbursements and HST</b>	<b><u>\$834.78</u></b>
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<b>Total Fees, Disbursements &amp; HST</b>	<b><u>\$1,546.68</u></b>
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<b>OUR ACCOUNT HEREIN</b>	<b><u>\$1,546.68</u></b>
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**Thornton Grout Finnigan LLP**



Per: Rebecca L. Kennedy

E. & O. E. HST No. 87042 1039RT \*HST Exempt

Matter No. 2003-001

Invoice No. 34394

Date: Jan 15/20

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

IN THE MATTER OF THE PROPOSAL OF  
**3070 ELLESMERE DEVELOPMENTS INC.**  
 OF THE TOWN OF RICHMOND HILL, IN THE  
 REGIONAL MUNICIPALITY OF YORK  
 IN THE PROVINCE OF ONTARIO

Court File No. CV-19-00627187-00CL

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

**B E T W E E N:**

**2478888 ONTARIO INC.**

Applicant

- and -

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**THIRD BILL OF COSTS OF THE SOLICITORS  
 TO THE COURT APPOINTED RECEIVER**

**For the period ending February 29, 2020**

Jan-03-20	Emails from and to B. Tannenbaum as to timing and next steps in the proceeding;	0.20	DJM
Jan-05-20	Email to O. Gaffney to review status of receivership matters relative to Order to be issued quashing appeal and receivership to be continued;	0.10	DJM
Jan-06-20	Emails to and from the Receiver as to Report to Court to be drafted to provide update to stakeholders and the Court; consider earlier Orders granted; conference call with Jeff Berger of the Receiver as to content of Report and timing of same; emails to and from Owen as to date of registration of certain charges and considering same;	0.80	DJM
	Emails regarding registration dates for charge on title; review PIN; email to D.J. Miller regarding same;	0.30	OG
Jan-07-20	Emails from and to the Receiver as to any listing agent to be retained; discussion with R. Kennedy as to subsequent mortgagee's input; email from counsel for prospective purchaser and forward same to the Receiver; consider next steps in the receivership;	0.70	DJM

Jan-08-20	Discussion with R. Kennedy as to Receiver's Report to be served and filed; email to subordinate mortgagee as to dismissal of appeal; discussion with B. Tannenbaum as to listing agreement offers being received and calls he is having; discuss status and next steps;	0.70	DJM
	Telephone call from J. Berger; telephone call to D.J. Miller; review of amended and restated order; review of materials for order; consider issues and timing with respect to bankrupting company; meeting with D.J. Miller; consider Report; telephone call to J. Berger; instructions regarding service of Order on service list;	2.40	RK
Jan-09-20	Review two separate letters received from D. Ullman, counsel to 3070 and consider same; discussion with R. Kennedy as to response to be provided; ensure Order and Endorsement quashing appeal is provided to the Service List; discussion with B. Tannenbaum as to Receiver's Report to be prepared to provide update to stakeholders and the Court;	0.30	DJM
	Review of letter and agreement of purchase and sale; email to D. Ullmann; discuss letter with D.J. Miller; review of draft letter to D. Ullmann; provide comments to O. Gaffney;	1.50	RK
	Circulate court of appeal order and endorsement to service list; review letter from D. Ullman; draft response to Ullman letter;	1.00	OG
	Instructions from R. Kennedy and attend to corporate search with respect to 11696289 Canada Inc.;	0.10	RGM
Jan-10-20	Emails from and to B. Tannenbaum as to Receiver's Report; discussion with R. Kennedy as to letter to D. Ullman and various aspects of the sale process; email from B. Tannenbaum with comments in response to letter from D. Ullman;	0.50	DJM
	Emails regarding report and response to Ullmann; review of comments from B. Tannenbaum on letter; instructions on revised letter to O. Gaffney; discuss same with D.J. Miller; review of revised letter to Ullmann;	1.20	RK
	Revise letter to D. Ullman; email to R. Kennedy regarding same;	0.50	OG
Jan-11-20	Emails from and to R. Kennedy as to Receiver's Report and letter to D. Ullman;	0.20	DJM
Jan-12-20	Telephone discussion with R. Kennedy; review and revise draft letter to D. Ullman in response to his with copy of offer;	0.40	DJM
	Emails from and to D.J. Miller; telephone call with D.J. Miller; revise letter;	1.00	RK
Jan-13-20	Finalize and send letter to D. Ullman on behalf of the Receiver; further email exchange with D. Ullman; emails to and from the Receiver as to updates; emails to other mortgagees as to Receiver's Report being prepared and next steps; discussion with R. Kennedy as to timing for	1.20	DJM



	Receiver's Report and relief to be sought in motion;		
	Telephone call with J. Berger; review of email correspondence; revise first report of the Receiver;	2.80	RK
	Review and email correspondence regarding D. Ullman's response to January 13 letter; review draft report of the receiver;	0.40	OG
Jan-14-20	Emails from and to J. Lee to schedule call for an update; review and revise Receiver's Report, Notice of Motion, Order and consider all relief to be sought and information to be included in support; numerous discussions with R. Kennedy and O. Gaffney as to materials; emails from and to the Receiver; email from J. Larry as to no knowledge of offer presented by the debtor;	3.40	DJM
	Draft amended and restated Receivership Order; emails to D.J. Miller regarding strategy and orders; draft order expanding receiver's powers; draft notice of motion; review and respond to emails from D.J. Miller regarding materials;	2.90	RK
	Email correspondence regarding receiver's report and motion materials; review and revise motion materials;	3.40	OG
	Emails and instructions from R. Kennedy and D.J. Miller regarding time availability before Justice Hailey to obtain amended receivership Order; emails to and from Commercial List clerk regarding same;	0.50	RGM
Jan-15-20	Numerous emails dealing with scheduling court time to address motion materials to be included in Receiver's Report; various emails from and to R. Kennedy and O. Gaffney as to draft Receiver's Report, Notice of Motion and draft Order; substantial revisions to same and advance documents; various emails from and to D. Ullman on behalf of 3070; consider issues raised and Receiver's position; discussion with RSM and exchange of emails as to bankruptcy to occur and means of same occurring; review research and various aspects of the BIA and consider same; review RSM's edits to draft Report;	2.30	DJM
	Email to D.J. Miller regarding court time; telephone call with J. Berger; telephone call with J. Lee; consider issue regarding bankruptcy; various emails on same;	1.60	RK
	E-mail correspondence regarding bankruptcy of debtor; review BIA provisions and case law; e-mail correspondence regarding same;	1.00	OG
	Emails from D.J. Miller and D. Ullmann; review and revise Receiver's Report; review of sections under the BIA; further telephone calls with J. Berger; telephone call to D.J. Miller; emails regarding procedure; consider further options to obtain bankruptcy of company; further review of materials; various calls regarding same; consider receivers' powers; instruction on research;	2.20	RK
	Email correspondence regarding receiver's report and process and requirements for granting receiver power to make assignment in	0.80	OG

	bankruptcy; review research regarding same;		
	Discuss research with R. Kennedy; review emails; send email memo to R. Kennedy;	1.10	SS
Jan-17-20	Continuing emails from and to D. Ullman; conference call with the Receiver as to relief sought and draft materials; discussions with R. Kennedy as to Court date, draft materials, amendments to same, nature of relief, information obtained as to ongoing litigation proceedings, and related matters; continue to draft and revise motion materials and Receiver's report; review Statement of Claim issued by 3070 during appeal of receivership Order and consider same; consider any relief to be sought in proposal proceeding; consider material adverse change report to be filed by Proposal Trustee as to quashing of appeal and appointment of Receiver; continue to advance and finalize motion materials;	2.60	DJM
	Review and revise materials; various calls regarding same; telephone calls to D.J. Miller and J. Berger; attend conference call regarding report; further revisions to report and order; work on issues with materials; emails to and from D. Ullmann; further work on Report; review of schedules;	2.90	RK
	Compile schedules to Receiver's Report and email to D.J. Miller and R. Kennedy regarding same;	0.40	OG
	Emails with R. Kennedy regarding securing court time; prepare court request form; further emails with R. Kennedy regarding request for scheduling or order on consent; minor revisions to court request form; emails with Commercial List regarding Justice Hainey's availability; further emails with R. Kennedy regarding form of order; provide form to Commercial List clerk; follow-up emails with R. Kennedy regarding no confirmation received from court; emails with R. Kennedy regarding form of order;	2.00	RGM
Jan-18-20	Extensive revisions to Receiver's Report, Notice of Motion and draft Order; review all schedules to Motion Record; emails to and from R. Kennedy and O. Gaffney as to finalizing materials for service;	2.90	DJM
	Review and respond to email correspondence on court materials;	0.50	RK
	Review and revise schedules to Receiver's report; email correspondence with R. Kennedy and D.J. Miller regarding status of materials;	1.20	OG
Jan-19-20	Emails to and from R. Kennedy and O. Gaffney; review and revise Notice of Motion, Receiver's Report and draft Order; email to RSM with copies of all documents for final review;	1.10	DJM
	Review of motion materials; review and respond to e-mail correspondence;	1.00	RK
	Review and revise Receiver's report; review outstanding litigation claims and draft additional section of report regarding same; review and	3.40	OG

	revise motion materials; email correspondence with D.J. Miller and R. Kennedy regarding same;		
Jan-20-20	Emails from and to RSM as to draft materials to be finalized; discussion with R. Kennedy and O. Gaffney; continue to review, revise and finalize Motion Record including Receiver's First Report to Court; review all Schedules; consider redacting of offer price; coordinate service of Motion Record;	2.10	DJM
	Review of email correspondence; telephone call with A. Slavens; consider issues in the bankruptcy; telephone call from J. Berger; e-mail to D.J. Miller regarding same; email from O. Gaffney regarding correspondence from D. Ullmann; reply to same; meeting with D.J. Miller regarding report; review of revised report; provide comments to O. Gaffney; review of revised Notice of Motion and Order; provide further comments to same;	3.30	RK
	Emails and internal meetings regarding materials for motion to expand receiver's powers; review and revise multiple drafts of same; compile motion record and serve on service list;	4.60	OG
	Receive instructions from O. Gaffney to prepare Report, Motion Record and confidential appendices; internal communications with O. Gaffney;	0.60	BJB
	Follow-up email to Commercial List regarding confirmation of time for January 24; brief discussions with R. Kennedy regarding same; receive confirmation and circulate internally;	0.20	RGM
Jan-21-20	Review and respond to email correspondence; telephone call from J. Berger; discuss same with D.J. Miller;	0.70	RK
	Coordinate filing of motion record;	0.10	OG
Jan-22-20	Call from David Chau with questions regarding status of receivership and appeal;	0.20	OG
Jan-23-20	Emails from and to D. Ullman regarding chambers attendance scheduled for tomorrow, whether any party will attend, and position of his client; further exchange of emails; email to the Service List requesting input as to any intended opposition or attendance at the chambers hearing; discussion with R. Kennedy as to Court attendance; review Order filed with Receiver's motion record;	0.90	DJM
	Review of e-mail correspondence; discuss attendance with O. Gaffney; telephone call with D.J. Miller and O. Gaffney; prepare for court hearing; review of materials; review of emails from D.J. Miller;	2.00	RK
	Review of email correspondence;	0.20	OG
Jan-24-20	Discussion with R. Kennedy as to results of 9:30 attendance, Justice Hainey's Request for re-attendance on Monday to issue Order, no attendance by any counsel;	0.20	DJM

	Review of e-mail correspondence; prepare for and attend court hearing;	2.10	RK
	Emails to the service list regarding Court attendance;	0.20	OG
Jan-25-20	Review Order to be sought and consider any updates; review and revise draft terms of Endorsement to be sought and emails to R. Kennedy and O. Gaffney as to Chambers attendance on Monday to obtain Order;	0.30	DJM
	Review of emails from D.J. Miller; emails to and from O. Gaffney;	0.30	RK
Jan-26-20	Review and revise endorsement; emails regarding attendance;	1.00	RK
	Draft endorsement; email correspondence with D.J. Miller and R. Kennedy regarding same;	0.90	OG
Jan-27-20	Email from RSM as to court attendance; discussion with R. Kennedy as to court attendance today, Order and Endorsement issued and call to be arranged with Receiver to discuss next steps; discussion with O. Gaffney as to email to Service List with Order and Endorsement; conference call with the Receiver to discuss next steps, listing agent, timing for any bankruptcy, litigation claims, discussions with prospective purchasers and other mortgagees; email from the Receiver to Mr. Liu as to request for information and documents to be provided; emails as to update call to be scheduled;	2.10	DJM
	Emails from and to D.J. Miller regarding attendance; prepare for and attend court hearing; discuss same with D.J. Miller; prepare for and attend update call with RSM team;	4.30	RK
	Prepare materials for court attendance; call with RSM regarding status of receivership and next steps; draft Non-Disclosure Agreement;	1.30	OG
Jan-28-20	Emails from and to RSM as to call to be held; discussion with R. Kennedy as to work streams;	0.60	DJM
	Emails to and from D.J. Miller; review task list from call; emails from and to D.J. Miller regarding same;	1.00	RK
	Review notes from update call with RSM to determine action items and go-forward plan; email correspondence with R. Kennedy regarding same; draft list of action items; email to R. Kennedy regarding same;	1.10	OG
Jan-29-20	Conference call with J. Fried and B. Tannenbaum and discussion as to various aspects including listing agreement to be executed, next steps in sales process, review of mortgages to be undertaken, timing for bankruptcy and related matters; discussion with R. Kennedy as to work streams; emails from the Receiver to Mr. Liu and from TGF to and from Mr. Liu;	1.10	DJM
	Review and respond to email correspondence; discuss response to T. Liu with D.J. Miller; discuss update call with D.J. Miller;	0.50	RK
	Meet with D.J. Miller to discuss action items from call with RSM;	0.10	OG

Jan-30-20	Review email from B. Tannenbaum; email from J. Fried;	0.20	DJM
Jan-31-20	Emails from B. Tannenbaum as to finalizing decision on listing agent and moving matters forward;	0.20	DJM
Feb-03-20	Email from A. Slavens; reply to same; Email to B. Tannenbaum; telephone call from B. Tannenbaum;	0.50	RK
Feb-09-20	Email to R. Kennedy and O. Gaffney as to various aspects of receivership; email from the Receiver as to next steps in sales process and email to the Receiver as to same;	0.30	DJM
	Email from D.J. Miller;	0.10	RK
Feb-10-20	Emails from and to RSM and J. Fried as to input from stakeholder on path forward;	0.10	DJM
Feb-12-20	Emails from and to J. Lee as to prior Receiver's Report to the Court;	0.20	DJM
	Emails to and from J. Lee and D.J. Miller;	0.50	RK
	E-mail correspondence with J. Lee regarding receiver's report;	0.10	OG
Feb-14-20	Emails from and to R. Kennedy as to her discussion with J. Lee;	0.10	DJM
	Voicemail from J. Lee; emails to and from D.J. Miller regarding same;	0.30	RK
Feb-18-20	Discussion with R. Kennedy as to status of various litigation claims; emails as to same and any next steps;	0.40	DJM
	Emails from and to D.J. Miller;	0.30	RK
	E-mail correspondence regarding outstanding litigation claims; review litigation materials and consideration of same;	1.50	OG
Feb-19-20	Emails from and to Receiver as to no information received from Thomas Liu; emails to and from Receiver as to further request failing which motion for contempt to be brought; email from J. Fried as to draft APS for sale of property; discussion with O. Gaffney as to motion to be drafted;	0.40	DJM
	Review of emails regarding T. Liu and APA;	0.40	RK
	E-mails regarding potential motion to find Thomas Liu in contempt; draft order and notice of motion with respect to same; review draft Agreement of Purchase and Sale;	1.90	OG
	Emails from and to O. Gaffney regarding court time for contempt order motion;	0.10	RGM
Feb-20-20	Email from O. Gaffney as to review and revisions to form of APS for purchasers;	0.10	DJM

	Review of draft purchase and sale agreement; provide comments on same; review and respond to email correspondence; review of motion materials for contempt;	3.20	RK
	Draft and revise materials for motion for contempt order; review and revise draft Agreement of Purchase and Sale; e-mails with D.J. Miller and R. Kennedy regarding same; meet with D.J. Miller to discuss same;	2.30	OG
	Emails to and from Commercial List regarding chambers' appointment; emails with O. Gaffney regarding dates and service of contempt order motion;	0.30	RGM
Feb-21-20	Various emails to and from the Receiver as to information requests outstanding, motion to be brought seeking an order of contempt, continuing effort to obtain information and documents from T. Liu; discussion with O. Gaffney as to drafting motion for contempt; call from J. Berger as to certain information received; review and revise draft APS for use by purchasers; discussion with O. Gaffney as to same;	0.80	DJM
	Review and respond to email correspondence; review of changes to APA; discuss same with O. Gaffney;	0.50	RK
	Review and revise draft Agreement of Purchase and Sale; e-mails regarding same;	0.60	OG
	Emails with O. Gaffney regarding court time and rules regarding service for contempt motions and requirements with respect to non-represented parties;	0.30	RGM
Feb-24-20	Discussion with R. Kennedy as to call with Tarion and confirming whether any security held for deposits; emails to and from RSM as to status of bankruptcy; emails to and from J. Fried as to form of APS for purchasers and emails with the Receiver as to same; consider next steps in sale of property and emails to the Receiver as to same;	0.60	DJM
	Telephone call with A. Slavens; discuss call with D.J. Miller; telephone call to J. Berger; review of e-mails regarding surety bond; review of bond; email to RSM regarding same; review of security documents; e-mails regarding same; prepare for and attend call regarding bond;	1.60	RK
Feb-25-20	Emails from and to the Receiver as to bankruptcy; discussion with R. Kennedy;	0.20	DJM
Feb-27-20	Telephone call from J. Rosenstein;	0.30	RK

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
D. J. Miller	30.50	27,450.00
Rebecca Kennedy	42.90	28,957.50
Owen Gaffney	27.50	12,375.00
Bobbie-Jo Brinkman (Law Clerk)	0.60	180.00
Roxana Manea (Law Clerk)	3.50	1,050.00
Stephanie Sonawane	1.10	330.00

**TOTAL FEE HEREIN**  
**HST on Fees**

**\$70,342.50**  
**\$9,144.53**

**Total Fees and HST**

**\$79,487.03**

**Disbursements:**

Computer Research	\$135.80
Couriers	\$6.92
Photocopies	\$184.00
Photocopies - Colour	\$9.00
Binding	\$7.54
Conference Calls	\$0.58
Motion Record*	\$320.00
Conference Calls	<u>\$10.51</u>

**Total Taxable Disbursements**  
**HST on Disbursements**  
**Total Non-Taxable Disbursements**

**\$354.35**  
**\$46.07**  
**\$320.00**

**Total Disbursements and HST**

**\$720.42**

**Total Fees, Disbursements & HST**

**\$80,207.45**

**OUR ACCOUNT HEREIN**

**\$80,207.45**

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

**Thornton Grout Finnigan LLP**



Per: Rebecca L. Kennedy

E. & O. E. HST No. 87042 1039RT \*HST Exempt

Matter No. 2003-001

Invoice No. 34696

Date: Mar 13/20

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

IN THE MATTER OF THE PROPOSAL OF  
**3070 ELLESMERE DEVELOPMENTS INC.**  
OF THE TOWN OF RICHMOND HILL, IN THE  
REGIONAL MUNICIPALITY OF YORK  
IN THE PROVINCE OF ONTARIO

Court File No. CV-19-00627187-00CL

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

**B E T W E E N:**

**2478888 ONTARIO INC.**

Applicant

**- and -**

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**FOURTH BILL OF COSTS OF THE SOLICITORS  
TO THE COURT APPOINTED RECEIVER**

**For the period ending March 31, 2020**

Mar-05-20	Review of emails from J. Berger; review of summary of deposits; telephone call with J. Berger; email with A. Slavens;	0.40	RK
Mar-09-20	Email from A. Slavens;	0.10	RK
Mar-12-20	Emails as to timeline for next steps and completion of any transaction relative to Approval & Vesting Order; consider timing and sequencing; review revised and blacklined APS;	0.60	DJM
Mar-13-20	Emails from and to B. Tannenbaum as to APS for prospective purchasers; emails from J. Fried's office as to form of APS;	0.30	DJM
Mar-17-20	Emails from counsel for subordinate lender under first mortgage with request for call to discuss sales process and next steps in receivership; emails to B. Tannenbaum and J. Fried; coordinate call with counsel for subordinate interest holder;	0.30	DJM
	Emails from and to L. Gong;	0.20	RK



Mar-18-20	Emails to and from counsel requesting call to discuss sales process; emails to and from R. Kennedy as to independent opinion on security; coordinate conference call and review materials in preparation for same;	0.60	DJM
	Email from and to L. Gong; various emails with J. Berger and B. Tannenbaum; emails with D.J. Miller regarding opinion; review emails regarding same; further reply to J. Lee and L. Gong;	0.90	RK
Mar-19-20	Review email with list of topics to be discussed on call with subordinate lender; lengthy conference call with counsel for subordinate lender as to various aspects of the sale process, receivership and next steps and timelines; discussion with R. Kennedy; email from J. Fried as to following up with counsel as to independent opinion on security;	1.90	DJM
	Various emails to and from D.J. Miller and J. Berger;	0.50	RK
Mar-20-20	Email from J. Fried's office as to final form of APS; discussion with R. Kennedy; review same as to any impact on Closing Date due to Court closures;	0.70	DJM
	Various emails and call with J. Berger's; various calls with R. Saunders; telephone call with D.J. Miller; telephone calls with J. Berger; review APS; provide comments;	1.50	RK
Mar-23-20	Emails from and to J. Fried's office as to amendments to APS regarding court closures, timing for closing and language to address same; discussion with R. Kennedy;	0.30	DJM
	Review and revise agreement; email to and from R. Saunders; email from and to A. Slavens;	0.60	RK
Mar-24-20	Emails to and from J. Fried as to independent opinion to be prepared on the first mortgage security, and considering any further opinions to be obtained and timing of same relative to results of sales process; emails from RSM as to final form of APS;	0.50	DJM
	Various emails regarding Agreement of Purchase and Sale;	0.50	RK
Mar-25-20	Emails to and from J. Berger;	0.30	RK
Mar-26-20	Receive and review revised form of APS; email to the Receiver and J. Fried's office as to same;	0.20	DJM
Mar-27-20	Review of PPSA search; request updated search; review of Orders; email to J. Rosenstein;	0.50	RK
	Email and instructions from R. Kennedy and attend to PPSA search;	0.10	RGM
Mar-30-20	Emails from and to RSM as to request for extension of time for sales process;	0.20	DJM

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>	
D. J. Miller	5.60	5,040.00	
Rebecca Kennedy	5.50	3,712.50	
Roxana Manea (Law Clerk)	0.10	30.00	
<b>TOTAL FEE HEREIN</b>		<b>\$8,782.50</b>	
<b>HST on Fees</b>		<b><u>\$1,141.73</u></b>	
<b>Total Fees and HST</b>			<b>\$9,924.23</b>
 <b><u>Disbursements:</u></b>			
Fee for searches/registrations		\$20.30	
Disbursements for searches/registrations*		\$8.00	
<b>Total Taxable Disbursements</b>		<b>\$20.30</b>	
<b>HST on Disbursements</b>		<b>\$2.64</b>	
<b>Total Non-Taxable Disbursements</b>		<b><u>\$8.00</u></b>	
<b>Total Disbursements and HST</b>			<b><u>\$30.94</u></b>
<b>Total Fees, Disbursements &amp; HST</b>			<b>\$9,955.17</b>
 <b>OUR ACCOUNT HEREIN</b>			<b><u>\$9,955.17</u></b>

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

**ThorntonGroutFinnigan LLP**



Per: Rebecca L. Kennedy

E. & O. E. HST No. 87042 1039RT \*HST Exempt  
Matter No. 2003-001  
Invoice No. 34760  
Date: Apr 06/20

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

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

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

BETWEEN:

2478888 ONTARIO INC.

Applicant

- and -

3070 ELLESMERE DEVELOPMENTS INC.

Respondent

FIFTH BILL OF COSTS  
OF THE SOLICITORS TO THE COURT-APPOINTED RECEIVER

For the period ending April 30, 2020

Apr-06-20	Email from counsel providing independent opinion to the Receiver;	0.10	DJM
Apr-12-20	Email from the Receiver as to finalizing opinion on mortgage;	0.10	DJM
Apr-13-20	Email from R. Kennedy as to final opinion to be received;	0.10	DJM
	Review of email correspondence; review of confidentiality agreements; review of opinion; reply emails regarding same;	0.90	RK
Apr-15-20	Emails from and to J. Larry as to issue to be discussed and coordinate time for a call;	0.20	DJM
Apr-16-20	Coordinate call with J. Fried and B. Tannenbaum to discuss issue raised by J. Larry; emails to and from R. Kennedy and discussion as to same; email from R. Kennedy as to discussions with counsel to Tarion and protocol for return of deposits;	0.60	DJM
	Review of email from A. Slavens; circulate same to client; email from J. Berger regarding same; telephone call with A.	0.90	RK

	Slavens;		
Apr-17-20	Emails from and to R. Kennedy as to protocol being developed with Tarion's counsel as to deposits; emails from and to J. Fried as to call to discuss issue raised by J. Larry and matter of deposits; schedule conference call for same;	0.60	DJM
	Review and respond to email correspondence;	0.40	RK
Apr-20-20	Telephone call with J. Fried and R. Kennedy as to protocol being prepared with Tarion's counsel as to purchaser deposits, and issue raised by J. Larry; consider these issues; emails from and to counsel for subordinate mortgagee requesting call to discuss status of property and coordinate same; emails to and from the Receiver as to same;	0.80	DJM
	Email to and from J. Berger; emails with D.J. Miller; prepare for and attend call with J. Berger;	0.70	RK
	Review of certain background documents including the Application Record for appointment of the receiver and motion record for expanded powers;	1.30	AIS
Apr-21-20	Emails from and to counsel for subordinate lender as to call; email from the Receiver with update as to results of sale process to date, results of Phase II Environmental Report and timing for offers to be received;	0.60	DJM
	Review and respond to email correspondence;	0.30	RK
Apr-22-20	Call from J. Fried and discussion as to upcoming date for receipt of offers, discussions as to subordinate lender mortgagee and issue raised by J. Larry; consideration as to proceeds of sale;	0.50	DJM
Apr-23-20	Emails to and from R. Kennedy as to bankruptcy;	0.20	DJM
	Review of deposit protocol; emails to and from A. Slavens regarding same; review of order; reply to emails from DJM; telephone call with A. Slavens; email to J. Rosenstein;	1.70	RK
	Emails with R. Kennedy regarding passing of accounts, procedure and approval of counsel's fees and disbursements;	0.40	RGM
Apr-24-20	Conference call with counsel and client for subordinate lender under first mortgagee in response to their request and questions as to sales process, timeline and next steps; emails from and to B. Tannenbaum as to comments made by counsel and any offer to be submitted;	0.60	DJM

	Prepare for and attend call with J. Lee and client;	0.60	RK
Apr-27-20	Receive notice of change of solicitors in respect of subordinate mortgage interest and consider same;	0.10	DJM
	Emails from and to D.J. Miller; emails to and from J. Berger; email from W. Greenspoon; telephone call with J. Berger;	0.90	RK
Apr-28-20	Emails from the Receiver as to results of sales process, offers received, consideration of same; emails from and to the Receiver as to request by counsel for subsequent mortgagee for call; discussion with R. Kennedy as to various aspects of receivership and next steps; coordinate call with counsel for other party;	0.90	DJM
	Emails from J. Berger; telephone call with J. Berger; telephone call with D.J. Miller; review of email correspondence regarding other offer; various emails regarding offers; reply to same;	1.10	RK
Apr-29-20	Discussion with R. Kennedy as to relief to be sought on motion for approval of sale; email from the Receiver as to telephone discussion with counsel for subordinate mortgagee; further email providing sales brochure;	0.20	DJM
	Emails to and from D.J. Miller and R. Manea; telephone call with A. Soutter regarding motion materials;	0.70	RK
	Emails with R. Kennedy and D.J. Miller regarding approval of fees as counsel to the receiver, format for same for receivership proceeding and motion to approve the receiver counsel's fees and disbursements; review prior bills of cost; detailed internal email regarding same;	2.50	RGM
Apr-30-20	Emails as to summary of offers and next steps; letter from counsel for subordinate lender as to information requested; emails to and from RSM as to same; discussion with A. Soutter as to call with J. Fried and discussion as to terms of mark-ups to APA's provided by purchasers; email to J. Larry as to discussion on issue he raised on any distribution;	0.60	DJM
	Emails from J. Fried; review of blacklines to Agreement of Purchase and Sale; prepare for and attend update call with Receiver;	3.50	RK
	Review of the leading offers and telephone conference with B. Tannenbaum and others regarding same; drafting the Notice of Motion for the motion for an Approval and Vesting	3.00	AIS

Order;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>	
D. J. Miller	6.20	5,580.00	
Rebecca Kennedy	11.70	7,897.50	
Alexander Soutter	4.30	1,935.00	
Roxana Manea (Law Clerk)	2.90	870.00	
<b>TOTAL FEE HEREIN</b>		<b>\$16,282.50</b>	
<b>HST on Fees</b>		<b><u>\$2,116.73</u></b>	
<b>Total Fees and HST</b>			<b>\$18,399.23</b>
 <b><u>Disbursements:</u></b>			
Conference Calls			\$14.50
Conference Calls			\$27.58
<b>Total Taxable Disbursements</b>		<b>\$42.08</b>	
<b>HST on Disbursements</b>		<b>\$5.47</b>	
<b>Total Non-Taxable Disbursements</b>		<b><u>\$0.00</u></b>	
<b>Total Disbursements and HST</b>			<b><u>\$47.55</u></b>
<b>Total Fees, Disbursements &amp; HST</b>			<b>\$18,446.78</b>
 <b>OUR ACCOUNT HEREIN</b>			 <b><u>\$18,446.78</u></b>

Thornton Grout Finnigan LLP



Per: Rebecca L. Kennedy

E. & O. E. HST No. 87042 1039RT \*HST Exempt  
 Matter No. 2003-001  
 Invoice No. 34983R  
 Date: June 10, 2020

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

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

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

**BETWEEN:**

**2478888 ONTARIO INC.**

**Applicant**

**- and -**

**3070 ELLESMERE DEVELOPMENTS INC.**

**Respondent**

**SIXTH BILL OF COSTS  
OF THE SOLICITORS TO THE COURT-APPOINTED RECEIVER**

**For the period ending May 31, 2020**

May-01-20	Review emails from and to new counsel for subordinate lender under first mortgage as to information requests, and letter in response;	0.30	DJM
	Review and revise email correspondence; review and revise letter to counsel;	0.70	RK
	Revision to the letter to W. Greenspoen-Soer and seeking instructions to send same;	0.70	AIS
May-02-20	Review of emails;	0.20	RK
May-08-20	Receive and review email from the Receiver with results of second round offers and consider same; email to the Receiver as to thoughts on certain provisions and next steps; review mark-up of APS provided by highest offerer;	0.70	DJM
May-10-20	Email from RSM with summary as to APS and terms of same; consider lengthy due diligence condition of 2 months and further extended closing date thereafter; email to the Receiver, J. Fried as to concerns with the offer and time frames thereunder;	0.60	DJM
May-11-20	Emails from and to B. Tannenbaum as to basis for proceeding	0.70	DJM

	with one offer, intended next steps and consideration of various terms and timing of same; receive and review letter from subordinate lender as to results of second phase of offers; discussion with R. Kennedy as to responding on same; emails from J. Fried as to inquiries to be made;		
	Review of email correspondence; discuss same with D.J. Miller;	0.50	RK
May-12-20	Emails from and to R. Kennedy as to outstanding items and work streams to be progressed and timing and sequencing of same;	0.20	DJM
	Review and respond to email correspondence; review of deposit account agreement; review of commitment letter; email to J. Berger; telephone call with J. Berger;	3.50	RK
May-13-20	Emails from and to counsel for subordinate lender as to results of second phase of negotiations; consideration as to timing for waiver of conditions and approval and vesting order; emails from and to the Receiver as to further revisions to APS; emails from and to J. Fried as to instruments to be vested out with Court Order;	0.90	DJM
	Review and respond to email correspondence on bids and Tarion issue; various emails regarding APA; telephone call with B. Tannenbaum; draft reply to W. Greenspoon;	2.30	RK
May-14-20	Emails from and to J. Fried as to finalizing APS and confirming relevant dates;	0.20	DJM
	Prepare for and attend call with A. Slavens;	0.50	RK
May-20-20	Emails regarding call on Tarion issue;	0.30	RK
May-21-20	Further emails regarding call; prepare for and attend call;	0.90	RK
May-26-20	Email from counsel for subordinate lender as to status and next steps; consider receiver's report to the Court to provide update as to status and seek approval to date; emails from and to R. Kennedy as to settlement of Tarion issues;	0.40	DJM
	Email from W. Greenspoon; email from B. Tannenbaum; discuss file with D.J. Miller via email; draft reply to W. Greenspoon;	0.50	RK
May-27-20	Emails to and from the Receiver regarding inquiry from stakeholder and response to be provided; review same;	0.20	DJM
	Further emails on reply to W. Greenspoon;	0.40	RK
May-28-20	Email to and from W. Greenspoon;	0.30	RK
May-29-20	Emails from and to the Receiver as to request by unsuccessful bidder as to client providing APS to bank in China; emails to and from the Receiver and counsel for unsuccessful bidder as	0.40	DJM



to non-disclosure of APS and our concerns as to use of same;

Emails regarding Tarion protocol; emails regarding release of  
APA to Bank regarding closing proceeds for unsuccessful  
bidder;

0.40

RK

May-30-20

Emails from and to the Receiver as to request made by  
unsuccessful purchaser as to providing APS to its Bank;  
consider request and emails to and from Receiver and counsel  
for purchaser as to same;

0.30

DJM

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
D. J. Miller	4.90	4,410.00
Rebecca Kennedy	10.50	7,087.50
Alexander Soutter	0.70	332.50

**TOTAL FEE HEREIN** **\$11,830.00**

**HST on Fees** **\$1,537.90**

**Total Fees and HST** **\$13,367.90**

**Disbursements:**

Conference Calls \$74.60

**Total Taxable Disbursements** **\$74.60**

**HST on Disbursements** **\$9.70**

**Total Non-Taxable Disbursements** **\$0.00**

**Total Disbursements and HST** **\$84.30**

**Total Fees, Disbursements & HST** **\$13,452.20**

**OUR ACCOUNT HEREIN** **\$13,452.20**

**Thornton Grout Finnigan LLP**



Per: Rebecca L. Kennedy

E. & O. E. HST No. 87042 1039RT \*HST Exempt

Matter No. 2003-001

Invoice No. 35125

Date: Jun 15/20

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**(COMMERCIAL LIST)**

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

**BETWEEN:**

**2478888 ONTARIO INC.**

**Applicant**

**- and -**

**3070 ELLESMERE DEVELOPMENTS INC.**

**Respondent**

**SEVENTH BILL OF COSTS OF THE SOLICITORS  
TO THE COURT APPOINTED RECEIVER**

**For the period ending June 30, 2020.**

Jun-04-20	Discussion with R. Kennedy as to motion to address Tarion deposits, approval of activities and fees; emails from and to J. Berger;	0.30	DJM
	Review and respond to email correspondence; draft reply to G. Harris on their legal fees; emails regarding same;	0.50	RK
Jun-05-20	Emails to and from R. Kennedy and RSM as to preparation of Receiver's Report to update creditors and the Court; review emails as to Tarion deposits and addressing same;	0.20	DJM
	Emails to G. Harris and J. Berger;	0.30	RK
Jun-08-20	Emails regarding motion record;	0.30	RK
	Research regarding the exercise of a receiver's authority to disclaim agreements;	1.20	AIS
Jun-09-20	Email to A. Soutter regarding upcoming motion;	0.20	RGM
Jun-10-20	Email from T. Liu as to status of sales process and next steps; email to R. Kennedy; email from B. Tannenbaum as to same;	0.30	DJM

	Draft Fee Affidavit and Exhibits in respect of future motion; email to A. Soutter regarding draft;	2.60	RGM
Jun-11-20	Telephone call from J. Berger; emails from and to D.J. Miller;	0.40	RK
Jun-12-20	Review draft response to T. Liu's email to the Receiver; revise same and circulate; emails from B. Tannenbaum as to same;	0.20	DJM
	Draft response to T. Liu; circulate same for comment; review and respond to comments; email with B. Tannenbaum;	0.80	RK
Jun-14-20	Preparing a Notice of Motion in respect of the motion to disclaim the purchase agreements;	2.20	AIS
Jun-15-20	Email from A. Soutter; email from J. Berger; reply to same;	0.30	RK
	Review and revise Exhibits B and C to Fee Affidavit and update calculations to include May fees; revise Fee Affidavit to reflect updated numbers; compile Exhibit A; email to A. Soutter regarding same;	1.20	RGM
Jun-16-20	Email from R. Kennedy as to draft Receiver's Report;	0.10	DJM
	Emails regarding report; review of draft report; telephone call with A. Souter;	0.80	RK
	Review of the Receiver's report and revision to the Notice of Motion;	0.70	AIS
Jun-17-20	Email from R. Kennedy as to draft Receiver's Report and motion; email from Receiver as to status of conditional period for purchaser;	0.30	DJM
	Review and revise Report;	1.50	RK
	Review of the revisions to the Receiver's Second Report;	0.20	AIS
Jun-19-20	Revision to the Receiver's Second Report;	1.00	AIS
Jun-24-20	Preparing a draft order, revision to the Receiver's second report, and revision to the notice of motion;	0.50	AIS
Jun-25-20	Emails to and from R. Kennedy as to status of motion for Tarion deposits, motion to be brought and next steps; review emails with the Receiver as to Tarion arrangements;	0.40	DJM
	Review of order; review of report; emails to A. Slavens; review of revised materials; provide comments to A. Soutter regarding same; emails to and from D.J. Miller; email from A. Slavens; telephone call with A. Slavens and A. Soutter; report to client regarding same;	2.90	RK
	Discussion of the motion materials and revisions to the draft order and Notice of Motion; telephone call with R. Kennedy and A. Slavens regarding the deposit protocol; email to B. Tannenbaum and others with copies of the draft materials;	0.60	AIS

Jun-26-20	Emails regarding releases; telephone call with D.J. Miller;	0.50	RK
Jun-29-20	Email from A. Slavens; review of revised deposit protocol;	0.40	RK
Jun-30-20	Telephone call from J. Berger; further review of revised protocol; email from J. Berger; review of revised report; telephone call with A. Soutter regarding materials;	1.30	RK

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
D. J. Miller	1.80	1,620.00
Rebecca Kennedy	10.00	6,750.00
Alexander Soutter	6.40	3,040.00
Roxana Manea (Law Clerk)	4.00	1,200.00

<b>TOTAL FEE HEREIN</b>	<b>\$12,610.00</b>	
<b>HST on Fees</b>	<b><u>\$1,639.30</u></b>	
<b>Total Fees and HST</b>		<b>\$14,249.30</b>

**Disbursements:**

Conference Calls	\$19.60
Conference Calls	\$40.28
<b>Total Taxable Disbursements</b>	<b>\$59.88</b>

**HST on Disbursements** **\$7.78**

**Total Non-Taxable Disbursements** **\$0.00**

**Total Disbursements and HST** **\$67.66**

**Total Fees, Disbursements & HST** **\$14,316.96**

**OUR ACCOUNT HEREIN** **\$14,316.96**

**Thornton Grout Finnigan LLP**



Per: Rebecca L. Kennedy

E. & O. E. HST No. 87042 1039RT \*HST Exempt

Matter No. 2003-001

Invoice No. 35381

Date: Jul 21/20

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

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

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

**BETWEEN:**

**2478888 ONTARIO INC.**

**Applicant**

**- and -**

**3070 ELLESMERE DEVELOPMENTS INC.**

**Respondent**

**EIGHTH BILL OF COSTS OF THE SOLICITORS  
TO THE COURT APPOINTED RECEIVER**

**For the period ending July 31, 2020**

Jul-02-20	Email from J. Berger; reply to same; telephone call and emails with A. Soutter;	0.40	RK
Jul-03-20	Emails from and to A. Soutter as to date for motion and relief sought; Emails regarding court hearing;	0.20 0.40	DJM RK
	Brief review of the revised draft of the Second Receiver's Report; emails with R. Manea regarding obtaining a court date;	0.40	AIS
	Email and instructions from A. Soutter regarding court time on July 13; emails with Commercial List clerk regarding same and scheduling; receive confirmation of scheduling and provide to A. Soutter;	0.30	RGM
Jul-06-20	Telephone discussion with R. Kennedy and A. Soutter as to no agreement with Tarion as to return of deposits yet, impact on timing of any motion;	0.30	DJM

	Emails to and from A. Soutter; telephone call with A. Soutter; emails from and to A. Slavens; telephone call with D.J. Miller and A. Soutter;	1.00	RK
	Discussion regarding finalizing motion materials for the motion to terminate the purchase agreements; call from A. Slavens regarding the deposit protocol;	0.90	AIS
	Emails from and to A. Soutter regarding new time for motion in August; email to Commercial List regarding same;	0.20	RGM
Jul-07-20	Emails from and to J. Berger;	0.20	RK
	Follow up with Commercial List office regarding re-scheduling of motion in August and availability; email from Commercial List regarding new court time and internal email to A. Soutter and R. Kennedy regarding same;	0.20	RGM
Jul-08-20	Emails from and to A. Soutter and R. Manea regarding Court hearings and fee affidavit;	0.50	RK
	Emails with Commercial List confirming new date for motion; internal emails regarding same and updated TGF Fee Affidavit;	0.20	RGM
Jul-10-20	Emails from J. Fried as to status of conditions in APS, potential impending waiver of same and next steps as to waiver of condition; emails from and to RSM as to sale and timing of closing;	0.50	DJM
	Various emails regarding conditions and waivers;	0.50	RK
	Revise TGF Fee Affidavit; update Exhibits; email to A. Soutter regarding same;	0.50	RGM
Jul-13-20	Email from Commercial List clerk regarding Zoom meeting details provided by Koehnen, J;	0.10	RGM
Jul-15-20	Emails from J. Fried as to impending waiver of condition by purchaser, timing of closing and timing for motion for Approval and Vesting order; emails to R. Kennedy as to same; email to the Receiver and J. Fried as to timing of same; email to R. Kennedy as to consideration of issue raised by J. Larry as to distribution of proceeds on closing;	0.70	DJM
	Emails regarding sale approval and vesting motion and the waiver from the buyer; telephone call with A. Soutter; emails regarding report; emails regarding subrogation claim; further emails with D.J. Miller and A. Soutter; telephone call with A. Soutter;	1.40	RK
	Revision to the Receiver's Second Report, Notice of Motion, and preparing a draft order relating to the approval and vesting relief; discussion with R. Kennedy regarding same;	2.00	AIS

Jul-16-20	Discussions with R. Kennedy as to timing for any closing and considering preparations for same and potential waiver of conditions by purchaser; emails to and from J. Fried;	0.20	DJM
	Brief call with A. Soutter regarding judge's availability in August;	0.10	RGM
Jul-17-20	Call with A. Soutter and R. Kennedy as to timing for Court attendance, issues with timing for waiver of condition by buyer, consideration as to materials; emails as to same and coordinate timing for all with the Receiver and J. Fried as to closing; receive and review request by purchaser as to any assignment of APS; review document provided and emails to and from J. Fried as to same; email from the Receiver as to timing of finalizing materials and Court hearing;	0.80	DJM
	Email to and from R. Manea; emails from D.J. Miller and J. Fried; telephone call with D.J. Miller and R. Manea; email to R. Manea regarding court time;	0.60	RK
	Telephone call with R. Kennedy regarding time for motion on August 6 and re-booking at later date; email from R. Kennedy regarding same; emails with Commercial List regarding same;	0.40	RGM
Jul-20-20	Emails to and from R. Kennedy as to deposit protocol and document purportedly signed by T. Liu; various emails with prospective accounting firms; email from M. Coleman with further revised amending and waiver agreement and consider same; emails from M. Coleman and with the Receiver as to any reliance letters for environmental reports; email from J. Berger as to reliance letters already issued and emails as to addressees for same; receive and review fully executed assignment and assumption agreement and waiver and amending agreement;	0.90	DJM
	Review and respond to email correspondence; emails with D.J. Miller; email to A. Soutter; email to G. Harris; review of release; email to A. Soutter regarding release;	0.80	RK
Jul-21-20	Emails from and to J. Fried as to form of Approval and Vesting Order, dealing with purchaser's counsel on same and timing for closing; emails from counsel for subordinate lender in first mortgage as to status; email from A. Soutter as to draft form of Approval and Vesting Order; emails to R. Kennedy;	0.70	DJM
	Review and revision of the Receiver's Report, draft orders, and Notice of Motion in respect of the motion for an approval and vesting order and other relief;	1.50	AIS
	Review and revise TGF Fee Affidavit and Exhibits;	0.50	RGM
Jul-22-20	Emails from R. Kennedy as to new release being executed regarding a purchaser of a unit, and re-execution by the Receiver; email from	0.70	DJM

	counsel to subordinate lender in first mortgage as to status of the sale of the property; email from the Receiver as to same; emails from and to A. Soutter as to Approval and Vesting Order; discussion with A. Soutter and R. Kennedy regarding call with J. Larry;		
	Review and respond to email correspondence; review of approval and vesting order; review of notice of motion and further Order; emails to D.J. Miller and A. Soutter regarding same; email to J. Larry;	2.50	RK
	Revision to the Notice of Motion; Receiver's Second Report, draft orders, review of recent BC decision on disclaiming purchaser agreements;	4.20	AIS
	Instructions from A. Soutter and obtain updated PIN for 3070 Ellesmere property; email and instructions from R. Kennedy regarding motion in August; emails with Commercial List regarding same and availability of Justice Hainey;	0.30	RGM
Jul-23-20	Various emails regarding closing date, obtaining court time for approval and vesting order, potential amendment to APS to accommodate court schedule; emails from and to R. Kennedy and A. Soutter as to draft motion materials; call with A. Soutter and R. Kennedy as to call with J. Larry and question raised as to Ajax property; consider issue raised and materials that may be filed by parties on the motion for the sale; consider financial aspects of APS and amounts to be paid on closing, mortgage discharge statements to be obtained, confirming opinions held in support of distributions and all other evidence to be filed on motion; review emails to and from J. Fried as to same;	1.50	DJM
	Email from D.J. Miller; review of black line of second report; emails to J. Fried regarding opinions and payout statements; review of emails regarding indemnity; further review of report; telephone call with A. Soutter; telephone call with B. Tannenbaum; prepare for and attend call with J. Larry; review of email correspondence regarding indemnity; further call with D.J. Miller and A. Soutter;	4.50	RK
	Telephone call from B. Tannenbaum regarding the distribution order; email to J. Fried and all regarding the approval and vesting order; review of various emails with J. Fried regarding the payout statements; telephone conversation with J. Larry and related discussion with R. Kennedy and D.J. Miller;	3.50	AIS
	Emails with Commercial List regarding time availability before Hainey, J for motion in September; internal emails regarding same;	0.30	RGM
Jul-24-20	Emails to and from team as to availability of the Court for motion, amendment to date provided by Court, timing of same, impact on closing date for APS and related aspects; emails from and to J. Fried as to discussions with buyer's counsel as to same; emails to and from	0.80	DJM



	RSM as to draft materials to be reviewed; call with R. Kennedy and A. Soutter as to results of telephone discussion with J. Larry, timing for finalizing materials, information to be included and reconciliation of proceeds to be paid; consider content of confidential receiver's report as to purchase price and relates aspects; emails as to drafts of all motion materials to be circulated to client and J. Fried; consideration as to documents to be included in Receiver's Report including mortgage statements and report on sale process and results; Various emails regarding court hearing and materials;	0.50	RK
	Discussion with R. Kennedy regarding the Second Report; draft email to J. Larry; email to B. Tannenbaum, J. Fried and others with draft motion materials;	0.50	AIS
	Emails with Commercial List regarding motion scheduling in September; emails with D.J. Miller and R. Kennedy regarding same; brief call with A. Soutter regarding closing date; further emails with Commercial List regarding judge's availability for September 3 and finalize scheduling;	0.50	RGM
Jul-25-20	Email from R. Manea as to date scheduled for motion for approval and vesting order;	0.10	DJM
Jul-27-20	Emails from and to the Receiver as to draft motion materials; email from J. Fried with comments on draft motion materials; emails from and to J. Fried as to tax lien filed by CRA and obtaining information as to status of same; consider means of resolving same in advance of motion and distribution;	0.90	DJM
	Various emails from J. Fried; reply to same; email to A. Soutter; emails regarding CRA lien;	0.60	RK
	Review of parcel of Ajax property and email to J. Larry; emails with J. Fried regarding the amount outstanding under the first mortgage; receipt and review of the comments to the Receiver's Second Report and the Approval and Vesting Order;	0.70	AIS
Jul-28-20	Emails as to CRA tax lien and further information obtained in respect of same; review Notice of Motion and discussion with A. Soutter; email from J. Fried as to amending Vesting Order to address CRA lien;	0.60	DJM
	Telephone call with J. Berger, receipt and review of emails regarding the CRA lien, and discussion with D.J. Miller regarding the motion materials;	0.50	AIS
Jul-29-20	Emails amongst the advisor team as to date secured for motion for approval and vesting order and other relief; discussion with A. Soutter as to notifying Service List of date for motion;	0.30	DJM
	Emails to and from A. Soutter and D.J. Miller;	0.40	RK

	Email to B. Tannenbaum and others regarding the September 3rd court date; review of the motion materials and revision thereto; review of various deposit release agreements and draft email to B. Tannenbaum and others regarding same;	1.30	AIS
Jul-30-20	Email from A. Soutter as to additional releases signed by individual purchasers of units; emails from and to J. Fried and the Receiver as to extending closing date to accommodate purchaser's schedule; receive and review email from the Receiver with copy of Agreement provided by one party; consider same, and emails as to context for same; email from J. Fried as to same; email from A. Soutter with questions as to materials to be served;	0.80	DJM
	Various emails regarding subordination agreement; emails regarding releases and closing date;	0.70	RK
	Call with J. Berger; email to G. Harris regarding purchaser releases; review and revision to the motion materials; review of the service list; review of the Investecs agreement;	1.10	AIS
	Instructions from A. Soutter regarding notice of motion to Service List; review and revise Service List; email to A. Soutter regarding same; emails with M. Magni regarding email contact at OSB;	0.70	RGM
Jul-31-20	Email from J Fried regarding payout statements from mortgagees; emails amongst the advisor group as to same; emails to and from first mortgagee as to payout statement as at August 31; further emails as to timing of closing relative to motion date;	0.70	DJM
	Various emails regarding payout statement;	0.40	RK
	Review of emails regarding discharge statements; emails with J. Larry regarding the Ajax property;	1.30	AIS

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
D. J. Miller	10.70	9,630.00
Rebecca Kennedy	15.40	10,395.00
Alexander Soutter	17.90	8,502.50
Roxana Manea (Law Clerk)	4.30	1,290.00

**TOTAL FEE HEREIN** **\$29,817.50**  
**HST on Fees** **\$3,876.28**

**Total Fees and HST** **\$33,693.78**

**OUR ACCOUNT HEREIN** **\$33,693.78**

**Thornton Grout Finnigan LLP**



Per: Rebecca L. Kennedy

E. & O. E. HST No. 87042 1039RT \*HST Exempt


Matter No. 2003-001  
Invoice No. 35411  
Date: Aug 05/20

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

## Exhibit "B"

Summary of total professional fees by invoice for the period: September 27, 2019 to July 31, 2020


1st Bill of Costs	For period ended November 30, 2019	64.8	\$ 45,450.00	\$ 1,797.38	\$ 6,100.56	\$ 53,347.94	\$ 701.39
2nd Bill of Costs	For period ended December 31, 2019	1.2	\$ 630.00	\$ 775.56	\$ 141.12	\$ 1,546.68	\$ 525.00
3rd Bill of Costs	For period ended February 29, 2020	106.1	\$ 70,342.50	\$ 674.35	\$ 9,190.59	\$ 80,207.44	\$ 662.98
4th Bill of Costs	For period ended March 31, 2020	11.2	\$ 8,782.50	\$ 28.30	\$ 1,144.36	\$ 9,955.16	\$ 784.15
5th Bill of Costs	For period ended April 30, 2020	25.1	\$ 16,282.50	\$ 42.08	\$ 2,122.20	\$ 18,446.78	\$ 648.71
6th Bill of Costs	For period ended May 31, 2020	16.1	\$ 11,830.00	\$ 74.60	\$ 1,547.60	\$ 13,452.20	\$ 734.78
7th Bill of Costs	For period ended June 30, 2020	22.2	\$12,610.00	\$59.88	\$1,647.08	\$14,316.96	\$ 568.02
8th Bill of Costs	For period ended July 31, 2020	48.3	\$29,817.50	\$ -	\$3,876.28	\$ 33,693.78	\$ 617.34
<b>TOTAL</b>		<b>295</b>	<b>\$ 195,745.00</b>	<b>\$ 3,452.15</b>	<b>\$ 25,769.79</b>	<b>\$ 224,966.94</b>	

This is Exhibit "B" to the  
Affidavit of Rebecca L. Kennedy  
Sworn before me on  
August 10, 2020  


## Exhibit "C"

Summary of total professional fees by position - period: September 27, 2019 to July 31, 2020

D.J. Miller	Partner	1993	\$	900.00	\$	900.00	81.50
Rebecca Kennedy	Partner	2009	\$	675.00	\$	675.00	125.60
Owen Gaffney	Associate	2018	\$	450.00	\$	450.00	41.50
Alexander Soutter	Associate	2017		-	\$	450.00	29.30
Roxana Manea	Law clerk	N/A	\$	300.00	\$	300.00	15.40
Bobbie-Jo Brinkman	Law clerk	N/A		-	\$	300.00	0.60
Stephanie Sonawane	Student-at-law	N/A		-	\$	300.00	1.10
<b>Total</b>							<b>295.00</b>

This is Exhibit "C" to the  
Affidavit of Rebecca L. Kennedy  
Sworn before me on  
August 10, 2020  


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

2478888 ONTARIO INC.

- and -

3070 ELLESMERE DEVELOPMENTS INC.

Applicant

Respondent

Court File No.: CV-19-00627187-00CL

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

Proceedings commenced at Toronto, Ontario

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**AFFIDAVIT OF REBECCA L. KENNEDY  
(Sworn August 10, 2020)**

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**THORNTON GROUT FINNIGAN LLP**  
TD West Tower, Toronto-Dominion Centre  
100 Wellington Street West, Suite 3200  
Toronto, Ontario M5K 1K7  
Fax: (416) 304-1313

**D.J. Miller (LSO# 34393P)**  
Tel: (416) 304-0559 / Email: [djmiller@tgf.ca](mailto:djmiller@tgf.ca)

**Rebecca L. Kennedy (LSO# 61146S)**  
Tel: (416) 304-0603 / Email: [rkennedy@tgf.ca](mailto:rkennedy@tgf.ca)

Lawyers for RSM Canada Limited, in its capacity as  
Court-appointed Receiver

# APPENDIX “L”

**ONTARIO**

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

**IN THE MATTER OF SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990 C.C.43, AS AMENDED**

BETWEEN:

**2478888 ONTARIO INC.**

Applicant

- and -

**3070 ELLESMERE DEVELOPMENTS INC.**

Respondent

**AFFIDAVIT OF JOSEPH FRIED**  
(Sworn 6<sup>th</sup> August, 2020)

I, **JOSEPH FRIED**, of the City of Toronto, in the Province of Ontario, **HEREBY AFFIRM:**

1. I am a Partner at Fogler, Rubinoff LLP ("FR"), and as such have knowledge of the matters hereinafter deposed to.
2. Pursuant to an Order of The Honourable Mr. Justice Hainey, dated 13<sup>th</sup> day of September, 2019, (the "**Receivership Order**") RSM Canada Limited was appointed as Receiver (the "**Receiver**") of all of the lands and premises legally described in Schedule "A" attached to the Receivership Order (the "**Lands**") and all of the assets, undertakings and properties of the Respondent acquired for, or used in relation to, the development of the Lands and construction of



improvements thereon, including all proceeds thereof (collectively, the “**Property**”). FR is the real estate legal counsel to the Receiver.


3. This affidavit is made in connection with the Receiver’s motion for, *inter alia*, the approval of the fees and disbursements of FR for the period from 6<sup>th</sup> day of October, 2019 to 31<sup>st</sup> day of July, 2020 (the “**Period**”). Attached hereto and marked as **Composite Exhibit “A”** are the two accounts with dockets attached thereto of FR for the Period, in the total amount of \$60,214.08.

4. The accounts attached as **Exhibit “A”** provide a fair and accurate description of the activities undertaken by FR. Attached hereto and marked as **Exhibit “B”** is a summary of the hourly rate and time expended by the professionals at FR.

5. FR has rendered services throughout the Period in a manner consistent with instructions from the Receiver.

6. To the best of my knowledge, the rates charged by FR are comparable to the rates charged for the provision of services of a similar nature and complexity by other legal firms in the Toronto market providing such services.

7. FR requests that the Court approve its accounts for the Period for fees in the amount of \$51,334.85, disbursements of \$2,010.10 and taxes of \$6,869.13, for services rendered and recorded to the 31<sup>st</sup> day of July, 2020.

**AFFIRMED BEFORE ME** )  
**REMOTELY BY VIDEO** )  
**CONFERENCE, with both Deponent** )  
**and Commissioner** at the City of )  
Toronto, in the Province of Ontario, )  
this 6<sup>th</sup> day of August, 2020 )  
 )  
\_\_\_\_\_)  
**A Commissioner for Taking Affidavits** )  
**(Michael Coleman)** )

  
\_\_\_\_\_  
**JOSEPH FRIED**

THIS IS EXHIBIT "A"  
TO THE AFFIDAVIT OF JOSEPH FRIED  
AFFIRMED BY VIDEO CONFERENCE ON  
THE 6th DAY OF AUGUST, 2020



---

A COMMISSIONER, ETC.  
(Michael Coleman)

Invoice Num: 22008352

June 30, 2020

RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto ON  
M5H 4C7  
Attention: Bryan Tannenbaum  
President

IN ACCOUNT WITH  
Fogler, Rubinoff LLP  
77 King Street West, Suite 3000  
TD Centre North Tower  
P.O. Box 95  
Toronto, ON  
M5K 1G8  
Telephone: 416-864-9700  
Fax: 416-941-8852  
www.foglers.com

fogler  
rubinoff

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**Our File: R2864 / 194582**  
**3070 Ellesmere Road Toronto**

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**OUR FEE HEREIN**

**\$39,690.85**

**Disbursements**

Taxable	Courier & Delivery	\$80.49	
Taxable	Cyberbahn Search/Filing	\$38.90	
Exempt	Filing Fee	\$169.50	
Exempt	Government Fees	\$11.00	
Taxable	Prints	\$432.90	
Exempt	Reporting Service Charges	\$325.00	
Taxable	Scanning	\$4.50	
Taxable	Search - Building & Work Orders	\$198.59	
Taxable	Search of Title	\$129.75	
Taxable	Tax Certificate	\$68.65	
Taxable	Writs name search	\$68.80	
	Total Disbursements		\$1,528.08
	Total Fees and Disbursements		\$41,218.93
	HST @ 13% on Fees and Taxable Disbursements		\$5,292.75
	<b>Total Fees, Disbursements and Taxes this Bill</b>		<b>\$46,511.68</b>
	<b>Balance Due:</b>		<b>\$46,511.68</b>



**THIS IS OUR ACCOUNT HEREIN  
FOGLER, RUBINOFF LLP**

THIS ACCOUNT BEARS INTEREST, COMMENCING ONE MONTH AFTER DELIVERY, AT THE RATE OF 3.30% PER ANNUM AS AUTHORIZED BY THE SOLICITORS' ACT. ANY DISBURSEMENTS NOT POSTED TO YOUR ACCOUNT ON THE DATE OF THIS STATEMENT WILL BE BILLED LATER.

E. & O.E.

GST/HST No : R119420859

*Please return a copy of this account with your payment. Thank you.*

**Joseph Fried**

For your convenience, we have the following payment options:

- Online banking using the Bill Payment Service at most Canadian chartered banks. Please reference your file or account number in the notes box.
- Direct Deposits at a TD Branch (please provide your Fogler, Rubinoff lawyer with a copy of the cheque and deposit receipt).
- Wire transfer (please reference your file or account number).
- Electronic Funds Transfer (EFT).
- Cheque by mail or courier.

Should you require assistance, please contact our Accounts Receivable Department at 416.864.9700 x152 or by e-mail [accountsreceivable@foglers.com](mailto:accountsreceivable@foglers.com).

Prebill # 1094054 Session: 641043 Bill to: 30/Jun/20

**FOGLER, RUBINOFF LLP**

**Client: R2864**  
RSM Canada Limited

CLIENT LAWYER: Fried, Joseph  
MATTER\_LAWYER: Fried, Joseph  
LAWYER ON BILL: Fried, Joseph  
LAST BILL DATE: NONE

PAYOR NAME & ADDRESS  
RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON  
M5H 4C7  
Canada  
Attn: Bryan Tannenbaum

PAYOR: R2864 MAIN  
BILL: R2864 MAIN

ACCOUNT APPROVAL

Joseph Fried

[ ] FINAL BILL: MATTER WILL BE MADE INACTIVE

**UNBILLED TIME**

LAST ENTRY	TIMEKEEPER	HOURS	AMOUNT	FEE CREDIT ALLOCATION [ ] AS DOCKETED	CODE	INIT
06/Mar/20	Matthew Norris	1.00	510.00		347	MBN
27/Feb/20	Albert Engel	6.70	3,586.50		433	AME
26/Mar/20	Robert Saunders	14.49	9,346.05		531	RS
23/Oct/19	Amna Rehman	6.61	1,916.90		545	AFR
12/Mar/20	Anthony Campione	1.00	280.00		558	AC
30/Jun/20	Joseph Fried	28.80	20,160.00		583	JF
09/Oct/19	Deanna Wehby	1.48	414.40		586	DW
30/Jun/20	Medina Young	9.80	2,891.25		589	MY
23/Oct/19	Emily Duncan - Student	1.01	277.75		S559	ED
20/Feb/20	David Farace - Student	1.10	308.00		S560	DGF
TOTAL UNBILLED FEES		71.99	39,690.85	[ ] WRITE OFF		
PREMIUM (WRITE DOWN)						
TOTAL FEES THIS BILL						

**UNBILLED DISBURSEMENTS**

LAST ENTRY	CODE	DISB. TYPE	GST	AMOUNT	UNBILLED W/O	ANTICIPATED	TOTAL THIS BILL
28/Oct/19	55	Filing Fee	N	169.50			
08/Oct/19	FGF	Government Fees	N	11.00			
09/Oct/19	RSC	Reporting Service Charges	N	325.00			
19/May/20	1	Prints	Y	432.90			
14/Feb/20	1S	Scanning	Y	4.50			
09/Oct/19	52	Tax Certificate	Y	68.65			
17/Oct/19	67	Search - Building & Work Orders	Y	198.59			
17/Oct/19	7	Courier & Delivery	Y	80.49			
13/May/20	74	Search of Title	Y	129.75			
08/Oct/19	CY	Cyberbahn Search/Filing	Y	38.90			
09/Oct/19	WNS	Writes name search	Y	68.80			
TOTAL UNBILLED DISB				1,528.08	[ ] WRITE OFF		
TOTAL ADJUSTMENTS							
TOTAL DISB THIS BILL							

TRUST SUMMARY - A Trust was not opened on this Matter

Prebill # 1094054 Session: 641043 Bill to: 30/Jun/20

**Client: R2864**  
RSM Canada Limited

CLIENT LAWYER: Fried, Joseph  
MATTER\_LAWYER: Fried, Joseph  
LAWYER ON BILL: **Fried, Joseph**  
LAST BILL DATE: NONE

**Matter: 194582**  
3070 Ellesmere Road Toronto

**FOGLER, RUBINOFF LLP**

PAYOR NAME & DEFAULT  
ADDRESS  
RSM Canada Limited 11 King Street  
Weest, Suite 700  
Box 27  
Toronto, ON  
M5H 4C7  
Attn: Bryan Tannenbaum

Page 2

PAYOR: R2864 MAIN  
BILL: R2864 MAIN

ACCOUNT APPROVAL

---

Joseph Fried

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Payor/Matter: R2864/194582  
RSM Canada Limited  
3070 Ellesmere Road Toronto  
Prebill No.: 1094054  
Session ID: 641043

LAST BILL DATE: NONE  
LAST BILLED TO DATE: NONE  
FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

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CANADA

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Toronto, ON  
M5H 4C7

Tannenbaum, Bryan A

---

**DETAIL OF UNBILLED TIME**

<u>DATE</u>	<u>TIME ID</u>	<u>TIMEKEEPER</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
06/Oct/19	3492026	583 JF	0.75	700.00	525.00	to preparing email memo re offer and to looking for and providing appropriate precedents including for the environmental issues
08/Oct/19	3493059	583 JF	0.90	700.00	630.00	instructing Deanna/Liya re full title search; inquiring of Medina re registration of receiver's order and sending to client; to her advise not register; to attending to registration of receiver's order; to instructing Izabella re off title searches; discussoin with Rob Saunders re offer and if any personal property included; email to receiver re personal property; instructing deanna to get PPSA search anc corp profile; to review of same; to forwarding same to Rob Saunders; to instructing Amna to do schedules to APS
08/Oct/19	3493160	586 DW	0.13	280.00	36.40	order corporate searches and ppsa searches
08/Oct/19	3493570	589 MY	0.50	275.00	137.50	Discussions with Ross re: searches; review numerous emails regarding searches and order
08/Oct/19	3493998	531 RS	2.00	645.00	1,290.00	Preparation of Agreement for sale
09/Oct/19	3494056	586 DW	0.75	280.00	210.00	conduct search of title including subject properties and adjoining lands, obtain copies of instruments, obtain PIN Map, adjoining PIN Map and PIN list, obtain writs name search against borrower
09/Oct/19	3494155	586 DW	0.60	280.00	168.00	scan copies of instruments, create title search notes
09/Oct/19	3494675	583 JF	0.15	700.00	105.00	email exchange with Bryan Tannenbaum
09/Oct/19	3494699	583 JF	0.50	700.00	350.00	email exchange with Bryan re call tomorrow; emails from Bryan with environmental reports appraisal an dother materiela form lender; to prelim review of some of these matters
10/Oct/19	3494720	589 MY	0.15	275.00	41.25	review of emails with updated receiver documents.
10/Oct/19	3495062	583 JF	0.50	700.00	350.00	to call with Bryan Tannenbaum and Jeff Berger re environmental; to receipt of serach and to providsing same to Rob Saunders re offer preaperation and telling him ot have Amanda do schedules of permitted encumbrances and extinguished encumbrances
11/Oct/19	3495959	545 AFR	2.10	290.00	609.00	Conference call, speaking with RS, draft email to Joel re city, speaking with Joel re city requirements, drafting emails for JF
11/Oct/19	3496021	583 JF	1.25	700.00	875.00	email from Bryan: Pinchin report brief reveiw and forwarded to Albert Engel; City requirements reviewed and call with Bryan and forwarded to Joel Farber; to conf call with DJ RK BT JB HG and amna re next steps; to review of serach and Aviva has no resgitration; to directing Amna to do email to Rebecca Kenned; to emails
11/Oct/19	3496270	583 JF	0.20	700.00	140.00	eamil from Bryan for name of another party for quote; to inroduction to mFS; to responding to email from mFS re site
11/Oct/19	3501715	531 RS	1.50	645.00	967.50	Work on Agreement of Purchase and Sale
12/Oct/19	3496311	583 JF	0.15	700.00	105.00	eamil from Bryan and response re asking for back up from the city
14/Oct/19	3505007	433 AME	0.70	525.00	367.50	read and considered comments on cost estimate
15/Oct/19	3496623	589 MY	0.20	275.00	55.00	review of numerous emails re: tax arrears; city demands to clean up property; quotes and reports; save documents to file
15/Oct/19	3497287	583 JF	0.45	700.00	315.00	review of email from (i) Bryan re CBRE; (ii) DJ miller re noitce of appeal; and (iii) email from lbert Engel re his mark up; email exchange between Bryan & Henry re wiring if funds; review of

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3070 Ellesmere Road Toronto  
Prebill No.: 1094054  
Session ID: 641043

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LAST BILLED TO DATE: NONE  
FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

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RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON M5H 4C7  
CANADA

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Tannenbaum, Bryan A

DATE	TIME ID	TIMEKEEPER		HOURS	RATE	AMOUNT	DESCRIPTION
15/Oct/19	3505013	433	AME	1.40	525.00	735.00	suggested changes from Albert Engel to Pinchin proposal reviewed and replied to emails from client and Joe regarding cost estimate
16/Oct/19	3497553	583	JF	0.50	700.00	350.00	call with Henry goldberg re agent need feedback from second; emails re appeal; call with Bryan re agent; emails re quotes;
17/Oct/19	3498779	583	JF	0.75	700.00	525.00	exchange of emails with Bryan re call and to leaving voice mail for Bryan; call with Bryan; email from DJ with motion material and copy of email to opposing counsel and to review of same; to email to Amna to save motion material
18/Oct/19	3499337	545	AFR	0.43	290.00	124.70	Call with Committee of Adjustments re requesting decision, correspondence with JF
18/Oct/19	3499501	583	JF	0.85	700.00	595.00	emails from building dept to review of sale; to email to Bryan; to email to staff and request call to committee; to call with Amna and to call with Henry G re agent and commission; to call to Bryan he brought me up to date on hearing and creditors there. Bryan asked them who told you about it he said debtor thomas told him.; to further call with Henry and further call with Bryan re agent and commission; to email to janet lee;
18/Oct/19	3499778	545	AFR	0.66	290.00	191.40	Call with JF re decision notice, requesting notice, correspondence, meeting with ED re calls to make
20/Oct/19	3500867	545	AFR	0.20	290.00	58.00	Reviewing correspondence from JF re release recitals
21/Oct/19	3500215	589	MY	0.10	275.00	27.50	review emails from J. Fried re: work orders
21/Oct/19	3500225	S559	ED	0.39	275.00	107.25	Calling into various numbers to leave voicemails/speak to representatives in order to get the status of the applications for 3070 Ellesmere Road
21/Oct/19	3500866	545	AFR	2.10	290.00	609.00	Schedule B of APS, reviewing title search and pulled instruments
22/Oct/19	3501294	S559	ED	0.37	275.00	101.75	Calling various numbers listed on the City of Toronto "Zoning Information" document in order to decipher the status of each application relating to 3070 Ellesmere Road
22/Oct/19	3502011	545	AFR	0.30	290.00	87.00	Reviewing correspondence and creditors' committee document
22/Oct/19	3502201	583	JF	0.60	700.00	420.00	email from Bryan to Janet Lee; email from Bryan re unsecured creditors list; to email response from DJ re same; email from DJ in response; email from janet lee for call on Friday and my response and email to Bryan; emails from Rebecca re unsecured creditors on whole seem to have same address as borrower and DJ's response; bryan confirming its tom liu's address
23/Oct/19	3502317	S559	ED	0.25	275.00	68.75	Making calls to the city to follow up on the status of application/file numbers for the above noted property
23/Oct/19	3502416	545	AFR	0.30	290.00	87.00	Revising active files list completed by ED
23/Oct/19	3502525	545	AFR	0.52	290.00	150.80	Adding active files from City to permitted encumbrances in Sched B
23/Oct/19	3502877	589	MY	0.20	275.00	55.00	review ongoing emails re: order / revisions and setting up time for conference call.
28/Oct/19	3505370	589	MY	0.20	275.00	55.00	Review Building Compliance Report and provide to client.
30/Oct/19	3507208	589	MY	0.10	275.00	27.50	Review various emails between parties re: conference call
31/Oct/19	3510349	583	JF	0.15	700.00	105.00	emails re conf call
04/Nov/19	3510605	589	MY	0.10	275.00	27.50	review of email between parties re: conference call
06/Nov/19	3512943	583	JF	0.15	700.00	105.00	email from Bryan re status and application to quash appeal. Call can wait to next week



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RSM Canada Limited  
3070 Ellesmere Road Toronto  
Prebill No.: 1094054  
Session ID: 641043

LAST BILL DATE: NONE  
LAST BILLED TO DATE: NONE  
FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

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RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON M5H 4C7  
CANADA

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11 King Street Weest, Suite 700  
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M5H 4C7

Tannenbaum, Bryan A

DATE	TIME ID	TIMEKEEPER		HOURS	RATE	AMOUNT	DESCRIPTION
08/Nov/19	3514245	589	MY	0.20	275.00	55.00	Email to client with revised copy of Application registered.
11/Nov/19	3515418	583	JF	0.50	700.00	350.00	review of affidavit in respect of quashing the appeal; to review of Bryan's comments; to providing our comments
11/Nov/19	3515583	589	MY	0.20	275.00	55.00	Review of emails and save Motion documents
09/Dec/19	3535469	583	JF	0.20	700.00	140.00	reviewing email of DJ re notice of appela and application to quash; to forwarding same to Medina
20/Dec/19	3543930	583	JF	0.10	700.00	70.00	emails re payment of account
03/Jan/20	3547683	583	JF	0.30	700.00	210.00	email form DJ re quashing of appeal and cost award replying thereto; email from Bryan Tannenbaum; response from DJ to Bryan
05/Jan/20	3547963	583	JF	0.10	700.00	70.00	email from DJ acknowledging Henry's instructions re appeal and costs
06/Jan/20	3548023	589	MY	0.15	300.00	45.00	Emails from client and draft Order re: cost issue
06/Jan/20	3548070	583	JF	0.15	700.00	105.00	email from DJ re appeal and costs
07/Jan/20	3549329	583	JF	0.25	700.00	175.00	emails re court appearance; receipt and review of order and emdorsement
07/Jan/20	3549338	589	MY	0.20	300.00	60.00	review email with Order and save to file; email instructions from J. Fried.
13/Jan/20	3552852	583	JF	0.35	700.00	245.00	email from DJ with exchange of letters with Blaney and APS attached; to review of same and to repsonding thereto
21/Jan/20	3558421	583	JF	0.20	700.00	140.00	call with Bryan tennanbaum re lising of property
24/Jan/20	3560696	583	JF	0.15	700.00	105.00	exchnage of emails with Jef Bergr re draft offer
26/Jan/20	3561962	583	JF	1.50	700.00	1,050.00	Review and comments re draft offer
27/Jan/20	3562467	583	JF	1.50	700.00	1,050.00	meeting with Rob Saunders and providing comments to APS; to email to Jeff & Bryan re data they have on hand and asking queries re material to be included in the APS; to emails re conf call on status of transaction
27/Jan/20	3562743	531	RS	1.00	645.00	645.00	Meeting with Joe Fried
29/Jan/20	3564654	583	JF	0.60	700.00	420.00	conf call with bryan jeff and DJ. email from Jeff wit realtor proposals; email to randy lebeow re call
30/Jan/20	3571112	531	RS	1.50	645.00	967.50	Prepare revised draft of Agreement
31/Jan/20	3565818	589	MY	0.40	300.00	120.00	review of emails with client and listing schedule; put relevant dates in our calendars. Review of various emails between lawyers Re: listing proposal timetable discussions
31/Jan/20	3566120	583	JF	0.35	700.00	245.00	email from randy re conflict responding to email; email from Bryan re call with Henry responding to Bryan; further email from Henry re marketing of property; dictating email to Medina to gardiner Roberts; to email from meidna to GR and pointing iut to ehr she had wrong address
04/Feb/20	3569351	583	JF	0.40	700.00	280.00	emails re lisiitng; call with henry goldberg and with Bryan T re the listing
05/Feb/20	3569352	583	JF	0.30	700.00	210.00	email to Henry after review of proposal re merits of the Collier proposal
06/Feb/20	3570199	583	JF	0.15	700.00	105.00	email exchange re lisiitng agent
10/Feb/20	3572077	583	JF	0.35	700.00	245.00	review of emails re lisiitng responding thereto and call with Bryan
11/Feb/20	3572611	583	JF	0.40	700.00	280.00	receipt of emails re environmental matters; to meeting iwth R Saunders to review APS; to emaio to R saunders with acts re environmetal matters

Payor/Matter: R2864/194582  
RSM Canada Limited  
3070 Ellesmere Road Toronto  
Prebill No.: 1094054  
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LAST BILL DATE: NONE  
LAST BILLED TO DATE: NONE  
FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

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RSM Canada Limited  
11 King Street Weest, Suite 700  
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Toronto, ON M5H 4C7  
CANADA

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Tannenbaum, Bryan A

<u>DATE</u>	<u>TIME ID</u>	<u>TIMEKEEPER</u>		<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
11/Feb/20	3572688	589	MY	0.30	300.00	90.00	review ongoing emails and save enviro reports to file.
11/Feb/20	3576736	531	RS	0.75	645.00	483.75	Meeting with Joe Fried re Agreement of Purchase and Sale
14/Feb/20	3575435	583	JF	0.40	700.00	280.00	review of listing agrt abd call with medina re revsiions; email from medina with further revisions;email exchange with Bryan re listing agrt and to email to Rob Saunders for revised APS
14/Feb/20	3576795	531	RS	1.50	645.00	967.50	Revise Agreement of Purchase and Sale
17/Feb/20	3577305	583	JF	0.75	700.00	525.00	review and handwritten mark up to listing agrt and to APS
18/Feb/20	3576345	589	MY	0.15	300.00	45.00	review of emails dealing with revised Listing Agreement and APS for review/comments.
19/Feb/20	3577300	589	MY	1.00	300.00	300.00	further revisions to Listing Agreement; inst from J. Fried; email to/from Bryan Tannenbaum; executed Listing Agreement by client
19/Feb/20	3577306	583	JF	1.00	700.00	700.00	revising APS and send ing to medina and to Rob S for review
19/Feb/20	3577748	S560	DGF	0.20	280.00	56.00	Meeting with Joe Fried regarding completing the permitted encumbrances schedule
20/Feb/20	3578187	S560	DGF	0.90	280.00	252.00	Reviewed PIN for 3070 Ellesmere and completed the permitted encumbrances schedule
27/Feb/20	3584585	583	JF	0.25	700.00	175.00	email from Jeff berger with draft proposal; sending same to Albert Engel and pointing out we need relaince letters and specify liability; to call with Albert as to why we are doing this and will this do trick for buyer and lender
27/Feb/20	3585764	433	AME	2.00	540.00	1,080.00	reviewed PGL Work Program and Contract
27/Feb/20	3585765	433	AME	2.60	540.00	1,404.00	reviewed historic reports and PGL Work Program and emailed comments to client
28/Feb/20	3584865	583	JF	0.20	700.00	140.00	review of albert engel's comments re report and to email to jeff berger
28/Feb/20	3586145	531	RS	0.33	645.00	212.85	Revise Agreement of Purchase and Sale
05/Mar/20	3589400	583	JF	0.35	700.00	245.00	emails re confidentiality agrt; email re offer need response to Plans latters of Credit etc; email re Jeff Larry request for a payoput st and email to Jeff if payout st for priority position or for entire mortgage
06/Mar/20	3589518	589	MY	0.10	300.00	30.00	review of various emails with client and opposing counsel.
06/Mar/20	3591155	347	MBN	1.00	510.00	510.00	Review form of confidentiality agreement; edit/revise confidentiality agreement and email to Receiver
08/Mar/20	3590381	583	JF	0.30	700.00	210.00	email exchanges re rise redemption and re dealing with subordinet lenders
09/Mar/20	3590819	583	JF	0.35	700.00	245.00	emails re call with jeff Larry and DJ;call with Jeff and DJ re his cliet tryi to make deal with subordiante lender
09/Mar/20	3596885	531	RS	1.25	645.00	806.25	Review and input requested changes to Agreement of Purchase and Sale
10/Mar/20	3592254	583	JF	0.15	700.00	105.00	email exchange re APS
11/Mar/20	3592605	589	MY	0.10	300.00	30.00	review of ongoing emails with RSM re: revisions to APS
11/Mar/20	3593366	583	JF	0.25	700.00	175.00	email to Rob re status of offer; email from Rob need to complate permitted encumbrances and emaio to Anthony to see me re same; email exchange iwth Janet lee re call
11/Mar/20	3596896	531	RS	1.25	645.00	806.25	Review and forward Agreement of Purchase and Sale ; Email to client; Revise Agreement of Purchase and Sale
12/Mar/20	3593564	583	JF	0.35	700.00	245.00	insturcting Anthony re permitted encumbrances;to review and revsion to same; to disucssion with Rob re Cloisng Date; to

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ASSIGNED LAWYER: Fried, Joseph

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M5H 4C7

Tannenbaum, Bryan A

DATE	TIME ID	TIMEKEEPER	HOURS	RATE	AMOUNT	DESCRIPTION
						email to group re closing date; to response from DJ and to instucting Rob to amend
12/Mar/20	3593775	558 AC	1.00	280.00	280.00	Permitted encumbrances (searching, reading and drafting, instructions from and meetings with Joe)
12/Mar/20	3596903	531 RS	0.50	645.00	322.50	Work on Agreement of Purchase and Sale
13/Mar/20	3594573	589 MY	0.10	300.00	30.00	review various emails to tie up aps acceptance deadline and clean copy of APS agreement.
13/Mar/20	3595129	583 JF	0.50	700.00	350.00	review of last turn of purchase agrt; providing comments to Rib and to emails;discussion with rob re last day to get order; remails re NDA to finding NDA of Matthew Norris
13/Mar/20	3596907	531 RS	0.67	645.00	432.15	Work on Agreement of Purchase and Sale
16/Mar/20	3595457	589 MY	0.15	300.00	45.00	review emails re: finalizing APS and question of "Business Days".
16/Mar/20	3595488	583 JF	0.15	700.00	105.00	emails to Rib Saunders re APS
16/Mar/20	3596919	531 RS	0.25	645.00	161.25	Review and respond to email
23/Mar/20	3600220	583 JF	0.45	700.00	315.00	reviwing lates version of APS providing comments and rto exchange of multiple emails
23/Mar/20	3605579	531 RS	0.33	645.00	212.85	Review redraft of Agreement of Purchase of Sale; Email with client
24/Mar/20	3601058	589 MY	0.60	300.00	180.00	receive inst from J. Fried; review prior file for Cameron mortgage information and call with J. Fried.Email to lawyers with copy of Cameron final statement
24/Mar/20	3605561	531 RS	0.50	645.00	322.50	E-mail to client; Review Agreement of Purchase and Sale issue
25/Mar/20	3601576	589 MY	0.10	300.00	30.00	review of emails dealing with review of mortgage
25/Mar/20	3605557	531 RS	0.33	645.00	212.85	Telephone call to Jeff Berger
26/Mar/20	3605405	531 RS	0.83	645.00	535.35	Revise APS and email with clients
30/Mar/20	3604551	589 MY	0.10	300.00	30.00	opinion letter - email.
31/Mar/20	3605336	589 MY	0.10	300.00	30.00	review of emails with Randy Lebow.
31/Mar/20	3605401	583 JF	0.35	700.00	245.00	review of opinion letter of Randy Lebow; to sending email with suggested revision and email exchange
16/Apr/20	3615143	583 JF	0.15	700.00	105.00	email from DJ re call with Mr larry and responding to same
20/Apr/20	3616499	583 JF	0.35	700.00	245.00	call with DJ and Rachel; to email from DJ & responding thereto; to email to Fank Mondelli;email response from Frank re Henry advance; replying to fark and clarifying interested in the original advance
22/Apr/20	3618629	583 JF	0.20	700.00	140.00	call with DJ advised spoke to Frank and all funds advanced for Ajax and discussed subrogated clam of Jeffery's client
28/Apr/20	3622525	583 JF	0.35	700.00	245.00	to email report and review of same from Jeff re summary of offers; to excnage of emails between TGF & and receiver
29/Apr/20	3623375	583 JF	0.50	700.00	350.00	email re timeline for review of offers and response; to Podium offer and email to receiver adviisng its conditional; to cursory review of Canada JIAYU offer
30/Apr/20	3623376	583 JF	1.15	700.00	805.00	review of Canada Jiayu offer; to email to receiver in respect of same;email exchange with rebecca re time for call; to cinf call with Jeff B Bryan T and Rebecca K re offers and how to move forward went back to Cushman for best offer;receipt of email from Bryan Teenenbaum with letter from Wendy Greenspoon attached to reveiw and responding to same
30/Apr/20	3623819	589 MY	0.10	300.00	30.00	review of further emails with B. Tennenbaum

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RSM Canada Limited  
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FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

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RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON M5H 4C7  
CANADA

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M5H 4C7

Tannenbaum, Bryan A

<u>DATE</u>	<u>TIME ID</u>	<u>TIMEKEEPER</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
01/May/20	3624326	583 JF	0.20	700.00	140.00	receipt & review of draft letter to Wendy Greenspoon and email advising no further comment; email from Bryan holiday in China asking for extra time to respond to improved offer
08/May/20	3628383	583 JF	0.25	700.00	175.00	call with Brian Tannenbaum; offer from China did not change; other offer is conditional but they increased by \$1 Mill and Reichmann's are involved. Barry Hauer is on for the Reichmann entity. Due diligence has to stay
11/May/20	3628896	589 MY	0.20	300.00	60.00	review of emails with a new offer. Save to file and review of same.
11/May/20	3629017	583 JF	0.40	700.00	280.00	call with Bryan with suggested response to DJ's email; receipt review of Bryan Tannenbaum's email to DJ and email from CW to Bryan
12/May/20	3629541	583 JF	0.75	700.00	525.00	call to Michael weitzner left voice mail; call with Bryan Tannenbaum to revsie offer and see if we can get dude diligence dat reduced; to review of offer; call with Michael Weitzner; call with Eli Konig and calls with Barry Hauer; call to Brian Tannenbaum and emails with Barry hauer
13/May/20	3630396	583 JF	0.75	700.00	525.00	eamil from Barry Hauer with compare; to looking at compare and asking for cumulative one; to email to Bryan T etc; email from Bernard Luttmr re offer and asking in reply for cumulative version; reviewing offer and marking same up and sending to medina to deal with it and to call with Medina
13/May/20	3630463	589 MY	0.30	300.00	90.00	review various emails with B. Tannenbaum; Barry Hauer and Rebecca Kennedy re: APS and Schedule review and revisions.
13/May/20	3630644	589 MY	1.00	300.00	300.00	review revised APS; call with Mr. Fried to obtain instructions for revisions to APS for V. 12; pull updated PIN Page and provide to JFried along with four instruments; revise APS and compare to V.11; provide BL and Clean versions to JFried.
13/May/20	3630754	583 JF	0.15	700.00	105.00	call from Bryan Tannenbaum shud ake change to Section 4.6 and he wants to have call with Henry Goldberg with me
14/May/20	3631029	589 MY	0.50	300.00	150.00	call from J. Fried and email re: further revision to v. 12 of APS; revise /compare and return to J Fried.
14/May/20	3631063	583 JF	0.65	700.00	455.00	call to medina to amend date in offer; to receipt of offer and to sending to other side; to eamils with Bryan; to email to john wilson re plans and permits; to instructing Medinato revise; to call with Bryan T; to call with Bryan T and Henry G to advise of the offers; to email exchange with John Wilson re signing; to email to Bryan T re signing
14/May/20	3631381	583 JF	0.25	700.00	175.00	to receipt of signed agreement of Buyer; to calculating exiry of due dilgence date; to sending signed agrt to Buyer's alwyer wityh expiry of the due diligence date; to forwarding same to receiver and DJ Miller and team
15/May/20	3631533	589 MY	0.40	300.00	120.00	review of numerous emails; review of signed APS and noted deadlines.
19/May/20	3633723	589 MY	0.20	300.00	60.00	review of emails from client and B. Hauer
19/May/20	3633743	583 JF	0.25	700.00	175.00	emails from each buyer adviisng re wires of deposit; to requesting bank wire cnfirmatins; to receipt of same to sending all email to cleint
29/May/20	3640051	589 MY	0.10	300.00	30.00	review of emails from client.
30/May/20	3640288	583 JF	0.20	700.00	140.00	exchange of emails re offer and release of APS all adised not to relaese seems needed to get funds out of China
11/Jun/20	3646449	583 JF	0.20	700.00	140.00	email from Bryan with lengthy email from Thomas Liu; to responding to Bryan

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FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

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Tannenbaum, Bryan A

DATE	TIME ID	TIMEKEEPER	HOURS	RATE	AMOUNT	DESCRIPTION
12/Jun/20	3647329	583 JF	0.25	700.00	175.00	to review of several draft email responses to Thomas Liu
12/Jun/20	3647372	589 MY	0.20	300.00	60.00	review of numerous emails with client.
19/Jun/20	3650979	589 MY	0.10	300.00	30.00	review of emails with client and J. Fried re: financing due diligence
29/Jun/20	3656174	589 MY	0.20	300.00	60.00	review email from client and pull prebill for J. Fried to provide instructions; email to J. Fried.
30/Jun/20	3657234	589 MY	1.00	300.00	300.00	deal with client info; review file; review draft affidavit. Review documents; prepare account and Affidavit.
30/Jun/20	3657352	583 JF	0.30	700.00	210.00	Instruct Clerk re: account/affidavit; review affidavit and affirm by video conference.
TOTAL TIME			71.99		39,690.85	

#### DETAIL OF UNBILLED DISBURSEMENTS

DATE	DISB ID	CODE	QUAN	AMOUNT	DESCRIPTION
07/Oct/19	8373526	1	Prints	35.00	10.50 Reid Brenda
07/Oct/19	8373566	1	Prints	24.00	7.20 Reid Brenda
07/Oct/19	8373591	1	Prints	3.00	0.90 Reid Brenda
07/Oct/19	8373595	1	Prints	33.00	9.90 Reid Brenda
07/Oct/19	8373600	1	Prints	23.00	6.90 Reid Brenda
07/Oct/19	8373606	1	Prints	10.00	3.00 Reid Brenda
07/Oct/19	8373609	1	Prints	7.00	2.10 Reid Brenda
07/Oct/19	8373624	1	Prints	15.00	4.50 Reid Brenda
07/Oct/19	8373822	1	Prints	35.00	10.50 Reid Brenda
08/Oct/19	8374386	1S	Scanning	17.00	4.25 Wehby Deanna
08/Oct/19	8374756	1	Prints	16.00	4.80 Fried Joseph
08/Oct/19	8374761	1	Prints	16.00	4.80 Fried Joseph
08/Oct/19	8374834	1	Prints	1.00	0.30 Young Medina
08/Oct/19	8374838	1	Prints	1.00	0.30 Young Medina
08/Oct/19	8374856	1	Prints	1.00	0.30 Young Medina
08/Oct/19	8375008	1	Prints	3.00	0.90 Wehby Deanna
08/Oct/19	8375019	1	Prints	5.00	1.50 Wehby Deanna
08/Oct/19	8375026	1	Prints	2.00	0.60 Wehby Deanna
08/Oct/19	8375455	1	Prints	2.00	0.60 Young Medina
08/Oct/19	8376198	CY	Cyberbahn Search/Filing	26.90	Cyberbahn Inc. Inv# 58048
08/Oct/19	8376199	CY	Cyberbahn Search/Filing	12.00	Cyberbahn Inc. Inv# 58049
08/Oct/19	8376200	FGF	Government Fees	8.00	Cyberbahn Inc. Inv# 58049
08/Oct/19	8376201	FGF	Government Fees	3.00	Cyberbahn Inc. Inv# 58050
09/Oct/19	8376216	RSC	Reporting Service Charges	325.00	PAYEE: Toronto and Region Conservation Authority; REQUEST#: 371935; DATE: 10/9/2019. - Izabella R.
09/Oct/19	8376222	52	Tax Certificate	68.65	TD VISA - TC Inv# 08509G
09/Oct/19	8376279	WNS	Writs name search	57.00	Teranet Land Information Services Inc. Inv# 10092019
09/Oct/19	8376280	WNS	Writs name search	11.80	Teranet Land Information Services Inc. Inv# 10092019
09/Oct/19	8376281	74	Search of Title	94.95	Teranet Land Information Services Inc. Inv# 10092019

**FOGLER, RUBINOFF**  
**BILLING STATEMENT TO 30/Jun/20**

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 RSM Canada Limited  
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LAST BILL DATE: NONE  
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 FILE LAWYER: Fried, Joseph  
 ASSIGNED LAWYER: Fried, Joseph

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 RSM Canada Limited  
 11 King Street Weest, Suite 700  
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 Toronto, ON M5H 4C7  
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Tannenbaum, Bryan A

<u>DATE</u>	<u>DISB ID</u>	<u>CODE</u>		<u>QUAN</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
09/Oct/19	8377589	1	Prints	24.00	7.20	Reid Brenda
09/Oct/19	8377601	1	Prints	7.00	2.10	Wehby Deanna
09/Oct/19	8377611	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377612	1	Prints	2.00	0.60	Wehby Deanna
09/Oct/19	8377613	1	Prints	4.00	1.20	Wehby Deanna
09/Oct/19	8377614	1	Prints	3.00	0.90	Wehby Deanna
09/Oct/19	8377615	1	Prints	2.00	0.60	Wehby Deanna
09/Oct/19	8377617	1	Prints	11.00	3.30	Wehby Deanna
09/Oct/19	8377618	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377619	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377623	1	Prints	3.00	0.90	Wehby Deanna
09/Oct/19	8377624	1	Prints	4.00	1.20	Wehby Deanna
09/Oct/19	8377625	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377626	1	Prints	4.00	1.20	Wehby Deanna
09/Oct/19	8377628	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377629	1	Prints	10.00	3.00	Wehby Deanna
09/Oct/19	8377631	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377632	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377635	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377636	1	Prints	16.00	4.80	Wehby Deanna
09/Oct/19	8377643	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377646	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377648	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377653	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377657	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377660	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377661	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377663	1	Prints	2.00	0.60	Wehby Deanna
09/Oct/19	8377667	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377682	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8377773	1	Prints	2.00	0.60	Wehby Deanna
09/Oct/19	8377833	1	Prints	1.00	0.30	Wehby Deanna
09/Oct/19	8378513	1	Prints	1.00	0.30	Fried Joseph
09/Oct/19	8378514	1	Prints	2.00	0.60	Fried Joseph
10/Oct/19	8377068	7	Courier & Delivery		48.41	10:10 JF Courier: Blizzard# 7934696 TORONTOREGION CONSERVATION-101 Exchange Ave-Nina
11/Oct/19	8381009	1	Prints	27.00	8.10	McNally Melissa
11/Oct/19	8381014	1	Prints	27.00	8.10	McNally Melissa
11/Oct/19	8381055	1	Prints	1.00	0.30	McNally Melissa
11/Oct/19	8381297	1	Prints	28.00	8.40	McNally Melissa
11/Oct/19	8381548	1	Prints	1.00	0.30	McNally Melissa
11/Oct/19	8381551	1	Prints	27.00	8.10	McNally Melissa

**FOGLER, RUBINOFF  
BILLING STATEMENT TO 30/Jun/20**

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RSM Canada Limited  
3070 Ellesmere Road Toronto  
Prebill No.: 1094054  
Session ID: 641043

LAST BILL DATE: NONE  
LAST BILLED TO DATE: NONE  
  
FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

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RSM Canada Limited  
11 King Street Weest, Suite 700  
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Tannenbaum, Bryan A

<u>DATE</u>	<u>DISB ID</u>	<u>CODE</u>		<u>QUAN</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
17/Oct/19	8383962	67	Search - Building & Work Orders		198.59	PAYEE: **Treasurer, City of Toronto; REQUEST#: 372263; DATE: 10/17/2019. - Izabella R.
17/Oct/19	8387346	7	Courier & Delivery		32.08	13:10 FQ Courier: Blizzard# 7936957 CITY OF TORONTO-5100 Yonge St-Martin
28/Oct/19	8396182	55	Filing Fee		169.50	Amna Rehman Inv# 10282019
28/Oct/19	8396432	1	Prints	1.00	0.30	Young Medina
08/Nov/19	8415139	1	Prints	1.00	0.30	Fried Joseph
03/Jan/20	8483540	1	Prints	27.00	8.10	Fried Joseph
07/Jan/20	8487084	1	Prints	3.00	0.90	Young Medina
07/Jan/20	8487098	1	Prints	1.00	0.30	Young Medina
21/Jan/20	8506776	1	Prints	33.00	9.90	Fried Joseph
30/Jan/20	8517731	1	Prints	30.00	9.00	McNally Melissa
30/Jan/20	8517857	1	Prints	31.00	9.30	McNally Melissa
30/Jan/20	8517858	1	Prints	30.00	9.00	McNally Melissa
30/Jan/20	8517871	1	Prints	30.00	9.00	McNally Melissa
30/Jan/20	8518187	1	Prints	30.00	9.00	McNally Melissa
30/Jan/20	8518447	1	Prints	31.00	9.30	Fried Joseph
30/Jan/20	8519037	1	Prints	28.00	8.40	McNally Melissa
31/Jan/20	8519811	1	Prints	1.00	0.30	Young Medina
31/Jan/20	8519814	1	Prints	1.00	0.30	Young Medina
31/Jan/20	8519816	1	Prints	1.00	0.30	Young Medina
31/Jan/20	8519817	1	Prints	3.00	0.90	Young Medina
04/Feb/20	8524074	1	Prints	31.00	9.30	Fried Joseph
07/Feb/20	8530826	1	Prints	31.00	9.30	Saunders Robert
07/Feb/20	8530827	1	Prints	30.00	9.00	Saunders Robert
07/Feb/20	8530828	1	Prints	1.00	0.30	Saunders Robert
07/Feb/20	8530853	1	Prints	2.00	0.60	Saunders Robert
07/Feb/20	8530881	1	Prints	1.00	0.30	Saunders Robert
07/Feb/20	8530911	1	Prints	1.00	0.30	Saunders Robert
07/Feb/20	8530919	1	Prints	1.00	0.30	Saunders Robert
11/Feb/20	8533315	1	Prints	17.00	5.10	Saunders Robert
11/Feb/20	8533316	1	Prints	5.00	1.50	Saunders Robert
11/Feb/20	8533322	1	Prints	21.00	6.30	Saunders Robert
11/Feb/20	8533323	1	Prints	14.00	4.20	Saunders Robert
11/Feb/20	8533329	1	Prints	78.00	23.40	Saunders Robert
11/Feb/20	8533333	1	Prints	1.00	0.30	Saunders Robert
11/Feb/20	8533370	1	Prints	3.00	0.90	Saunders Robert
11/Feb/20	8533682	1	Prints	2.00	0.60	Saunders Robert
11/Feb/20	8534449	1	Prints	30.00	9.00	Saunders Robert
11/Feb/20	8534456	1	Prints	4.00	1.20	Saunders Robert
12/Feb/20	8535924	1	Prints	2.00	0.60	Saunders Robert
12/Feb/20	8535925	1	Prints	5.00	1.50	Saunders Robert

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Tannenbaum, Bryan A

<u>DATE</u>	<u>DISB ID</u>	<u>CODE</u>		<u>QUAN</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
12/Feb/20	8535928	1	Prints	6.00	1.80	Saunders Robert
12/Feb/20	8535929	1	Prints	5.00	1.50	Saunders Robert
12/Feb/20	8535930	1	Prints	5.00	1.50	Saunders Robert
12/Feb/20	8535931	1	Prints	1.00	0.30	Saunders Robert
12/Feb/20	8535932	1	Prints	1.00	0.30	Saunders Robert
12/Feb/20	8535947	1	Prints	23.00	6.90	Saunders Robert
12/Feb/20	8536332	1	Prints	17.00	5.10	Saunders Robert
12/Feb/20	8536589	1	Prints	3.00	0.90	Saunders Robert
12/Feb/20	8536595	1	Prints	4.00	1.20	Saunders Robert
14/Feb/20	8538365	1S	Scanning	1.00	0.25	Young Medina
14/Feb/20	8538521	1	Prints	30.00	9.00	Reid Brenda
14/Feb/20	8538522	1	Prints	1.00	0.30	Reid Brenda
14/Feb/20	8538524	1	Prints	32.00	9.60	Reid Brenda
14/Feb/20	8538701	1	Prints	6.00	1.80	Young Medina
14/Feb/20	8538708	1	Prints	6.00	1.80	Young Medina
14/Feb/20	8538846	1	Prints	6.00	1.80	Young Medina
14/Feb/20	8538874	1	Prints	9.00	2.70	Young Medina
14/Feb/20	8538879	1	Prints	6.00	1.80	Young Medina
14/Feb/20	8539279	1	Prints	30.00	9.00	Reid Brenda
14/Feb/20	8539379	1	Prints	30.00	9.00	Reid Brenda
19/Feb/20	8541839	1	Prints	3.00	0.90	Farace David G.
19/Feb/20	8541879	1	Prints	2.00	0.60	Farace David G.
19/Feb/20	8541882	1	Prints	3.00	0.90	Farace David G.
28/Feb/20	8557803	1	Prints	29.00	8.70	Reid Brenda
05/Mar/20	8565931	1	Prints	29.00	8.70	Fried Joseph
26/Mar/20	8587058	1	Prints	31.00	9.30	Reid Brenda
11/May/20	8603191	1	Prints	32.00	9.60	Young Medina
11/May/20	8603193	1	Prints	1.00	0.30	Young Medina
11/May/20	8603196	1	Prints	3.00	0.90	Young Medina
13/May/20	8603666	74	Search of Title		34.80	Teranet Land Information Services Inc. Inv# 05132020
13/May/20	8604659	1	Prints	25.00	7.50	Young Medina
13/May/20	8604730	1	Prints	3.00	0.90	Young Medina
13/May/20	8604756	1	Prints	3.00	0.90	Young Medina
15/May/20	8606764	1	Prints	1.00	0.30	Young Medina
15/May/20	8606765	1	Prints	32.00	9.60	Young Medina
15/May/20	8606766	1	Prints	1.00	0.30	Young Medina
19/May/20	8606155	1	Prints	1.00	0.30	Young Medina
19/May/20	8606165	1	Prints	2.00	0.60	Young Medina
19/May/20	8606166	1	Prints	1.00	0.30	Young Medina
<b>TOTAL DISB</b>					<b>1,528.08</b>	



**Invoice Num: 22009830**

August 6, 2020

RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto ON  
M5H 4C7  
Attention: Bryan Tannenbaum  
President

**IN ACCOUNT WITH**  
Fogler, Rubinoff LLP  
77 King Street West, Suite 3000  
TD Centre North Tower  
P.O. Box 95  
Toronto, ON  
M5K 1G8  
Telephone: 416-864-9700  
Fax: 416-941-8852  
[www.foglers.com](http://www.foglers.com)

**fogler**  
rubinoff

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**Our File: R2864 / 194582**  
**3070 Ellesmere Road Toronto**

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**OUR FEE HEREIN \$11,644.00**

**Disbursements**

Taxable	Copies of Instruments	\$3.00	
Taxable	OnCorp Fee for Electronic Filing	\$100.62	
Taxable	PPSA Search	\$48.00	
Taxable	Prints	\$23.40	
Taxable	Search of Title	\$307.00	
	Total Disbursements		\$482.02
	Total Fees and Disbursements		\$12,126.02
	HST @ 13% on Fees and Taxable Disbursements		\$1,576.38
	<b>Total Fees, Disbursements and Taxes this Bill</b>		<b>\$13,702.40</b>
	<i>Plus outstanding balance from previous accounts</i>		<i>\$46,511.68</i>
	<b>Balance Due:</b>		<b>\$60,214.08</b>

**THIS IS OUR ACCOUNT HEREIN**  
**FOGLER, RUBINOFF LLP**

THIS ACCOUNT BEARS INTEREST, COMMENCING ONE MONTH AFTER DELIVERY, AT THE RATE OF 3.30% PER ANNUM AS AUTHORIZED BY THE SOLICITORS' ACT. ANY DISBURSEMENTS NOT POSTED TO YOUR ACCOUNT ON THE DATE OF THIS STATEMENT WILL BE BILLED LATER.

E. & O.E. GST/HST No : R119420859  
*Please return a copy of this account with your payment. Thank you.*

**Joseph Fried**



For your convenience, we have the following payment options:

- Online banking using the Bill Payment Service at most Canadian chartered banks. Please reference your file or account number in the notes box.
- Direct Deposits at a TD Branch (please provide your Fogler, Rubinoff lawyer with a copy of the cheque and deposit receipt).
- Wire transfer (please reference your file or account number).
- Electronic Funds Transfer (EFT).
- Cheque by mail or courier.

Should you require assistance, please contact our Accounts Receivable Department at 416.864.9700 x152 or by e-mail [accountsreceivable@foglers.com](mailto:accountsreceivable@foglers.com).

Prebill # 1097520 Session: 643542 Bill to: 06/Aug/20

**FOGLER, RUBINOFF LLP**

**Client: R2864**  
RSM Canada Limited

CLIENT LAWYER: Fried, Joseph  
MATTER\_LAWYER: Fried, Joseph  
LAWYER ON BILL: Fried, Joseph  
LAST BILL DATE: 30/Jun/20

PAYOR NAME & ADDRESS  
RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON  
M5H 4C7  
Canada  
Attn: Bryan Tannenbaum

PAYOR: R2864 MAIN  
BILL: R2864 MAIN

ACCOUNT APPROVAL

Joseph Fried

[ ] FINAL BILL: MATTER WILL BE MADE INACTIVE

**UNBILLED TIME**

LAST ENTRY	TIMEKEEPER	HOURS	AMOUNT	FEE CREDIT ALLOCATION [ ] AS DOCKETED	CODE	INIT
31/Jul/20	Michael Coleman	9.40	3,008.00		521	MJC
30/Jul/20	Joseph Fried	9.75	6,825.00		583	JF
27/Jul/20	Liya Rakhshan	0.40	116.00		585	LR
31/Jul/20	Medina Young	5.65	1,695.00		589	MY
TOTAL UNBILLED FEES		25.20	11,644.00	[ ] WRITE OFF		
PREMIUM (WRITE DOWN)						
TOTAL FEES THIS BILL						

**UNBILLED DISBURSEMENTS**

LAST ENTRY	CODE	DISB. TYPE	GST	AMOUNT	UNBILLED W/O	ANTICIPATED	TOTAL THIS BILL
28/Jul/20	1	Prints	Y	23.40			
27/Jul/20	14	Copies of Instruments	Y	3.00			
27/Jul/20	74	Search of Title	Y	307.00			
27/Jul/20	ONCO RP	OnCorp Fee for Electronic Filing	Y	100.62			
27/Jul/20	PS	PPSA Search	Y	48.00			
TOTAL UNBILLED DISB				482.02	[ ] WRITE OFF		
TOTAL ADJUSTMENTS							
TOTAL DISB THIS BILL							

TRUST SUMMARY – A Trust was not opened on this Matter

MATTER BILLING SNAPSHOT	FEES	DISBURSEMENTS	GST	TOTAL
BILLED TO DATE	39,690.85	1,528.08	5,292.75	46,511.68
PAID TO DATE	0.00	0.00	0.00	0.00
BILLED WRITE OFFS	0.00	0.00	0.00	0.00
BALANCE DUE	39,690.85	1,528.08	5,292.75	46,511.68

ACCOUNTS RECEIVABLE SNAPSHOT	DATE	BILL #	TOTAL BILLED	DUE	DAYS O/S	[ ] WRITE OFF
	30/Jun/20	22008352	46,511.68	46,511.68	37	

UNBILLED WRITE OFFS	DATE	W/O #	FEES	DISB

Prebill # 1097520 Session: 643542 Bill to: 06/Aug/20

**Client: R2864**  
RSM Canada Limited

CLIENT LAWYER: Fried, Joseph

MATTER\_LAWYER: Fried, Joseph

**Matter: 194582**  
3070 Ellesmere Road Toronto

LAWYER ON BILL: Fried, Joseph

LAST BILL DATE: 30/Jun/20

**FOGLER, RUBINOFF LLP**

PAYOR NAME & DEFAULT

ADDRESS

RSM Canada Limited 11 King Street  
West, Suite 700  
Box 27  
Toronto, ON  
M5H 4C7  
Attn: Bryan Tannenbaum

Page 2

PAYOR: R2864 MAIN

BILL: R2864 MAIN

ACCOUNT APPROVAL

---

Joseph Fried

Payor/Matter: R2864/194582  
RSM Canada Limited  
3070 Ellesmere Road Toronto  
Prebill No.: 1097520  
Session ID: 643542

LAST BILL DATE: 30/Jun/20  
LAST BILLED TO DATE: 30/Jun/20  
FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

BILL ADDRESS  
RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON M5H 4C7  
CANADA

PAYOR DEFAULT ADDRESS  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON  
M5H 4C7

Tannenbaum, Bryan A

## DETAIL OF UNBILLED TIME

<u>DATE</u>	<u>TIME ID</u>	<u>TIMEKEEPER</u>		<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
30/Jun/20	3657413	589 MY		0.50	300.00	150.00	Finalize/revise Affidavit and inst from j. fried.
02/Jul/20	3658125	589 MY		0.10	300.00	30.00	Call with J. Fried to discuss file
13/Jul/20	3662958	589 MY		0.20	300.00	60.00	review of emails fr opposing lawyers and to client re: deal to firm up on July 20 with one week closing.
15/Jul/20	3665003	583 JF		0.50	700.00	350.00	call with buyer's lawyer ready to waive discussed re composition of buyers closing date and other amendments to agrt; email form buyer's lawyer as to proposed closing date lender's lawyer wants; email to client; emails form DJ & Rachel re closing and judge on vacation; email to buyer's lawyer confirming Aug 20 dqate and advising re vacation
16/Jul/20	3666157	583 JF		0.60	700.00	420.00	calls with; Frank Mondlelli re notice of discontinuance re construction lien and email re same; Rebecca Kennedy re closing date; several calls with John Wilson re amendmding agreeemtn and re flexibility re cloising date; to emails re forgoing
17/Jul/20	3666160	583 JF		0.55	700.00	385.00	email from John Wilson with agreements; to responding same to email to Michael Coleman re warrant re Thomas Liu; to email to reciever and DJ's team; sevrsl calls with Michael re the amending agrt and the assumption agrt; to receipt of revsied agrts and to further suggestions of Michael
17/Jul/20	3666642	589 MY		0.40	300.00	120.00	review of numerous emails re: amendment to APS / Waiver.
17/Jul/20	3666804	521 MJC		2.00	320.00	640.00	Revision of amending agreement and assumption of purchase agreement; email correspondence with client and purchaser's counsel regarding same
19/Jul/20	3670109	521 MJC		0.80	320.00	256.00	Telephone conversation with Joe Fried regarding comments on purchase agreement; revision of same; email correspondence with Joe Fried regarding revised purchase agreement
20/Jul/20	3666996	583 JF		1.00	700.00	700.00	review of further revsion to amending agrt and responding to Michael Coleman's question re closing and suggesting deletion of one provision; to receipt of revsied amending agreeemtn and to responding to same. to email exchaneges with John Wilson; to call with Bryan tannebaum he will sign he has o comments; to calls with Michael Coleman re agrt and re call with receiver; to emails re signed offer and relaince letters; call with Medina re lien to get notice of discolinuance; to sendinh her copy of lien; to call with Henry Goldberg to advise of the sale; to emails with signed offer and to email to Frank Mondelli re sale.
20/Jul/20	3667210	589 MY		0.70	300.00	210.00	review of emails re: amendment and signed by client; save to file. Call from J. Fried with instructions; email to McMillan re: Lien action to be discontinued; email to F. Mondelli re: statement request/legals; review numerous emails that deal firmed up.
20/Jul/20	3670114	521 MJC		1.10	320.00	352.00	Review and revision of waiver and amending agreement; review and revision of assignment and assumption agreement; email correspondence with Joe regarding same; email correspondence with client regarding same; email correspondence with purchaser's counsel regarding same; email correspondence with client regarding reliance letters; exchange emails with purchaser's counsel regarding executed signature pages
21/Jul/20	3668121	583 JF		0.25	700.00	175.00	email to DJ and team red raft Vestingh Order and need to circukate to the purchaser; email response from DJ; email from Median with queries re closing doics and responding

Payor/Matter: R2864/194582  
RSM Canada Limited  
3070 Ellesmere Road Toronto  
Prebill No.: 1097520  
Session ID: 643542

LAST BILL DATE: 30/Jun/20  
LAST BILLED TO DATE: 30/Jun/20  
FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

BILL ADDRESS  
RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON M5H 4C7  
CANADA

PAYOR DEFAULT ADDRESS  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON  
M5H 4C7

Tannenbaum, Bryan A

<u>DATE</u>	<u>TIME ID</u>	<u>TIMEKEEPER</u>		<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
21/Jul/20	3668235	589	MY	1.00	300.00	300.00	Set up conveyancer for sale; review file and tax certificate; call to bailiff to confirm account paid off and bailiff confirmed account paid and closed with his office; email to j. Fried to confirm details for sale and receive inst; email to client for clarification; order tax certificate.
22/Jul/20	3669020	583	JF	0.15	700.00	105.00	email exchange with bryan re cloising date
23/Jul/20	3669369	583	JF	0.75	700.00	525.00	email form Rebacca kennedy re termination agrt and return of deposit to review of same and not to communicate with Thomas Liu; receipt of drat vesting order; replying to Alexander and requesting time frame by when he needs our comments; to email to Medina to send me PINS and offer need to see Permitted Enxumbrance Schedule; emails re opinion from Rebecca and to getting a statement; to responding thereto; asking Medina to order statement; emails with drat vesting order; to sending same to Buyer's lawyer; to emails re Reciever's Report; emails re filing Notice of Discontinuance which they will do in next few days; email exchange with Michael Coleman re assignment of purchased assets; to email form Rebecca kennedy can only get early Sep is thta an issue; responding should not beas there is outside date in mid sept for closing; looking up offer and sending Rebecca a further email re outside date Sep 22
23/Jul/20	3669752	589	MY	1.50	300.00	450.00	review of ongoing emails and AVO; prepare draft sale documents; emails to J. Fried with copy of draft Owen's Report, APS and PIN Page. Email to Toronto Capital for discharge statement.
23/Jul/20	3669852	589	MY	0.30	300.00	90.00	emails to and from McMillan to deal with discontinuance of action for construction lien and reply.
23/Jul/20	3670172	521	MJC	0.10	320.00	32.00	Email correspondence with Joe Fried regarding assignment agreement
24/Jul/20	3670341	583	JF	1.10	700.00	770.00	email to rebecca re court date; email to John wilson re no court date till Sep; email to Frank Mondelli re court date and asking him to get us statemet; emai to bryan and tean and DJ and team with email to buyer's solicitor; call with Frank Mondelli re the statement and whetehr amount owing under receiver's certficate is included; tod him two sepatrae certificates; to email from henry godberg to addreceivers cert to statement; to email from henry to add receivers loans; to response that I advsied Frank to do two separate statement; email with receipt of Notice of Discontinuance of old lien action; to forwardliing same to borrower; email from JOhn Wilosn acknowledging propoased cloising and advising he will review the Vesting Order on the weekend; email re transfer of Ajax mortgages; to checking MWB file electronically; to pulling old pins and send ing to liya to pull pins; to responding to Alex
24/Jul/20	3670838	521	MJC	0.10	320.00	32.00	Email correspondence with borrower's counsel with respect to reliance letters
26/Jul/20	3670763	583	JF	1.15	700.00	805.00	to review amnd mark up of the order and the second report; to email to Michael with instructions re the mark up
26/Jul/20	3670845	521	MJC	1.10	320.00	352.00	Revision to court order and receiver's report; email correspondence with summer student regarding preparation of schedules; email correspondence with assistant regarding PPSA searches
27/Jul/20	3671265	585	LR	0.40	290.00	116.00	obtained subsearches of mutiple PINS in Ajax as per lawyers instructions;
27/Jul/20	3671316	583	JF	2.35	700.00	1,645.00	review of Ajax searches and sending relevant ones to Alexander

Payor/Matter: R2864/194582  
RSM Canada Limited  
3070 Ellesmere Road Toronto  
Prebill No.: 1097520  
Session ID: 643542

LAST BILL DATE: 30/Jun/20  
LAST BILLED TO DATE: 30/Jun/20  
FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

BILL ADDRESS  
RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON M5H 4C7  
CANADA

PAYOR DEFAULT ADDRESS  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON  
M5H 4C7  
Tannenbaum, Bryan A

DATE	TIME ID	TIMEKEEPER	HOURS	RATE	AMOUNT	DESCRIPTION	
						and email re statement from Janet Lee; review of revised order and second report; to call with Michael re he should send to John Wilson and I will send to clients and giving him tweak re the orders which need to be vacated also asked about the Sch C & D how coming said just completed and he would send to me for review; to review of the schedules; to sending out the revised docs and looking up case on re CRA lien and attaching same and case on how LP holds title and attaching same; to call from Bryan Tannenbaum re CRA lien; to telling him will send him copy of the instrument; to asking Michael to send loan to Bryan; to call to Frank Mondelli re advance to leaving voice mail and to email to Frank and Henry as to the date of advance or advances. to email from DJ re opinion as to priority on CRA lien; responding no one will give the opinion; email from Janet Lee she will respond as soon as possible and to email to Michael to diarize and follow up with Janet in two days; call from Bryan re CRA line and what is it for; told him would get his copy of lien and would have file # and contact person for him to call to get info; call to Michael for him to get the lien and that file # usually on pg 2 to provide that and contact info to receiver; to email from Michael to Receiver with CRA lien attached; request for opinion re priority to CRA lien; to advising that no one will provide such an opinion as no way of knowing; to email from Jeff Berger that he spoke to CRA and liens arose as of Jan 2016; to email to Frank and Henry if mortgage advanced in stages or in one advance; Frank advised advanced in three stages; requested the dates of the advances; to determining all the advances occurred prior to Jan 1 2016. to email to all that advance prior to CRA line; to email from DJ questioning the protective advance if occurred post CRA line; to advising that Protective advance is not an advance to Borrower; going to mWB file and obtaining historical PIN for Ellesmere showed Cameron Stephens mortgage went on in 2015 before the CRA lien; emailed PIN to DJ and advised that Cameron Stephens loan as well is prior to the CRA lien. email from Henry re payment of TGF bill and advance re Receiver's Certificate; email from Rebecca re CRA lien amount and can we just hold back; to responding that Jeff should find out from CRA as to amount of the penalties and interest so we have a proper holdback;	
27/Jul/20	3674024	521	MJC	1.70	320.00	544.00	Revision of court order and receiver's second report; email correspondence with Joe Fried regarding same; email correspondence with buyer's counsel attaching revised order; review of email correspondence with Janet Lee at MBB LLP regarding discharge statement; telephone conversation with Joe Fried regarding tax lien registered on title; email correspondence with Receiver attaching tax lien instrument
28/Jul/20	3672286	583	JF	0.20	700.00	140.00	email from Jeff Berger CRA lien to be discharged; instructing Medina to diarize; email to Michael if it comes off need to delete from Sch to vesting order
28/Jul/20	3674087	521	MJC	0.50	320.00	160.00	Review of various email correspondence regarding tax lien
29/Jul/20	3673517	583	JF	0.35	700.00	245.00	to email from TGF with court date of Sep 3; to emails to John Wilson confirming court date and closing date and inquiring if they want an earlier closing
29/Jul/20	3673527	589	MY	0.20	300.00	60.00	emails re: court date set for Sept 3 to obtain vesting order - closing Sept 14/20
29/Jul/20	3674124	521	MJC	0.10	320.00	32.00	Email correspondence with Janet Lee regarding discharge statement
30/Jul/20	3674083	583	JF	0.80	700.00	560.00	email from John Wilson to extend closing date to Sep 15; to email



Payor/Matter: R2864/194582  
RSM Canada Limited  
3070 Ellesmere Road Toronto  
Prebill No.: 1097520  
Session ID: 643542

LAST BILL DATE: 30/Jun/20  
LAST BILLED TO DATE: 30/Jun/20  
FILE LAWYER: Fried, Joseph  
ASSIGNED LAWYER: Fried, Joseph

BILL ADDRESS  
RSM Canada Limited  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON M5H 4C7  
CANADA

PAYOR DEFAULT ADDRESS  
11 King Street Weest, Suite 700  
Box 27  
Toronto, ON  
M5H 4C7

Tannenbaum, Bryan A

DATE	TIME ID	TIMEKEEPER	HOURS	RATE	AMOUNT	DESCRIPTION	
						to client; to email to John re any comments on the Vesting Agreement; to email to client to advise re cloisng date extension of one day; to client advisiing K; to email to John that we will do an amendment and if we shud extend the Ouside Date; email form Jeff Berger with agreeemnt from creditor of Lemine; to review of the agreement; to email from DJ questioning who Lemine is etc; to email back to Jeff & DJ and the group noting Mortgagor is not arty not regsitered on title so best they are unsecured creditors; to sending same to client; to advise never saw this agreeemnt and so adviing group	
30/Jul/20	3674292	589	MY	0.20	300.00	60.00	review ongoing emails.
30/Jul/20	3674976	521	MJC	0.70	320.00	224.00	Review of email correspondence between Joe Fried and buyer's lawyer; review of email correspondence between client, client's litigation counsel and Joe Fried; review of agreement received from third party
31/Jul/20	3674615	589	MY	0.40	300.00	120.00	review of emails with client and client; review emails with janet for request of payout statement. review further emails with invoices and revised statements. Saved to file.
31/Jul/20	3674825	589	MY	0.15	300.00	45.00	email with signed docs and saved to file.
31/Jul/20	3674978	521	MJC	0.20	320.00	64.00	Review of email correspondence between Janet Lee and Joe Fried regarding discharge statement
31/Jul/20	3675037	521	MJC	1.00	320.00	320.00	Review of email correspondence between Joe Fried and buyer's lawyer; review of email correspondence between client, client's litigation counsel and Joe Fried; review of agreement received from third party
			TOTAL TIME	25.20		11,644.00	

#### DETAIL OF UNBILLED DISBURSEMENTS

DATE	DISB ID	CODE	QUAN	AMOUNT	DESCRIPTION	
30/Jun/20	8626219	1	Prints	12.00	3.60	Young Medina
30/Jun/20	8626220	1	Prints	2.00	0.60	Young Medina
02/Jul/20	8626960	1	Prints	1.00	0.30	Young Medina
02/Jul/20	8626961	1	Prints	1.00	0.30	Young Medina
13/Jul/20	8631309	1	Prints	2.00	0.60	Young Medina
15/Jul/20	8632114	1	Prints	1.00	0.30	Young Medina
20/Jul/20	8633709	1	Prints	6.00	1.80	Young Medina
21/Jul/20	8634326	1	Prints	1.00	0.30	Young Medina
21/Jul/20	8634669	1	Prints	1.00	0.30	Young Medina
21/Jul/20	8634671	1	Prints	2.00	0.60	Young Medina
21/Jul/20	8634679	1	Prints	1.00	0.30	Young Medina
21/Jul/20	8634695	1	Prints	1.00	0.30	Young Medina
23/Jul/20	8635293	1	Prints	32.00	9.60	Young Medina
23/Jul/20	8635294	1	Prints	1.00	0.30	Young Medina
23/Jul/20	8635307	1	Prints	1.00	0.30	Young Medina
23/Jul/20	8635681	1	Prints	1.00	0.30	Young Medina
27/Jul/20	8636748	14	Copies of Instruments		3.00	Teranet Land Information Services Inc. Inv# 07272020
27/Jul/20	8636749	74	Search of Title		307.00	Teranet Land Information Services Inc. Inv# 07272020



**FOGLER, RUBINOFF**  
**BILLING STATEMENT TO 06/Aug/20**

Payor/Matter: R2864/**194582**  
 RSM Canada Limited  
 3070 Ellesmere Road Toronto  
 Prebill No.: 1097520  
 Session ID: 643542

LAST BILL DATE: 30/Jun/20  
 LAST BILLED TO DATE: 30/Jun/20  
 FILE LAWYER: Fried, Joseph  
 ASSIGNED LAWYER: Fried, Joseph

BILL ADDRESS  
 RSM Canada Limited  
 11 King Street Weest, Suite 700  
 Box 27  
 Toronto, ON M5H 4C7  
 CANADA

PAYOR DEFAULT ADDRESS  
 11 King Street Weest, Suite 700  
 Box 27  
 Toronto, ON  
 M5H 4C7

Tannenbaum, Bryan A

<u>DATE</u>	<u>DISB ID</u>	<u>CODE</u>		<u>QUAN</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
27/Jul/20	8638771	ONCO RP	OnCorp Fee for Electronic Filing		100.62	Oncorp Direct Inc. Inv# 2623841
27/Jul/20	8638772	PS	PPSA Search		48.00	Oncorp Direct Inc. Inv# 2623841
28/Jul/20	8637485	1	Prints	2.00	0.60	Young Medina
28/Jul/20	8637488	1	Prints	2.00	0.60	Young Medina
28/Jul/20	8637489	1	Prints	1.00	0.30	Young Medina
28/Jul/20	8637490	1	Prints	2.00	0.60	Young Medina
28/Jul/20	8637491	1	Prints	1.00	0.30	Young Medina
28/Jul/20	8637493	1	Prints	2.00	0.60	Young Medina
28/Jul/20	8637495	1	Prints	2.00	0.60	Young Medina
TOTAL DISB					482.02	

**ACCOUNTS RECEIVABLE HISTORY TO 05/Aug/20**

<u>BILL #</u>	<u>TYPE</u>	<u>DATE</u>	<u>FEES</u>	<u>DISB</u>	<u>TAX</u>	<u>TOTAL</u>	<u>PAYOR</u>	<u>PAYOR/COMMENT</u>	<u>AUDIT</u>
22008352	BL	30/Jun/20	39,690.85	1,528.08	5,292.75	46,511.68	R2864		2272559
TOTAL OUTSTANDING						\$46,511.68			

<b>AGED A/R AS AT 06/Aug/20</b>				
<u>Total AR</u>	<u>0 - 60 Days</u>	<u>61 - 120 Days</u>	<u>121 - 180 Days</u>	<u>Over 180 Days</u>
\$46,511.68	\$46,511.68	\$0.00	\$0.00	\$0.00

THIS IS EXHIBIT "B"  
TO THE AFFIDAVIT OF JOSEPH FRIED  
AFFIRMED BY VIDEO CONFERENCE ON  
THE 6<sup>th</sup> DAY OF AUGUST, 2020

A handwritten signature in black ink, appearing to read 'Michael Coleman', written over a horizontal line.

---

A COMMISSIONER, ETC.  
(Michael Coleman)

**Fees and Disbursements Summary of Fogler, Rubinoff LLP  
for the period from 6<sup>th</sup> day of October, 2019 to 31<sup>st</sup> day of July, 2020**

<b>Name of Professional</b>	<b>Total Hours Billed</b>	<b>Average Hourly Rate (\$/hr)</b>	<b>Total Charged</b>
Joseph Fried	38.55	700.00	\$26,985.00
Michael Coleman	9.40	320.00	\$3,008.00
Matthew Norris	1.00	510.00	\$510.00
Albert Engel	6.70	525.00	\$3,586.50
Robert Saunders	14.49	645.00	\$9,346.05
Amna Rehman	6.61	290.00	\$1,916.90
Anthony Campione	1.00	\$280.00	\$280.00
Deanna Wehby	1.48	\$280.00	\$414.40
Medina Young	15.45	\$296.85	\$4,586.25
Liya Rakshan	0.40	\$290.00	\$116.00
Emily Duncan	1.01	\$275.00	\$277.75
David Farace	1.10	\$275.00	\$308.00
<b>TOTAL HR/AVG RATE/TOTAL FEES</b>	<b>97.19</b>		<b>\$51,334.85</b>
<b>TOTAL DISBURSEMENTS</b>			<b>\$2,010.10</b>
<b>TOTAL FEES AND DISBURSEMENTS EXCLUDING TAXES</b>			<b>\$53,344.95</b>
<b>TAXES</b>			<b>\$6,869.13</b>
<b>TOTAL FEES AND DISBURSEMENTS INCLUDING TAXES</b>			<b>\$60,214.08</b>

2478888  
ONTARIO INC.

-and-

3070 ELLESMERE  
DEVELOPMENTS INC.

Respondent

Applicant

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
PROCEEDINGS COMMENCED AT TORONTO

**AFFIDAVIT OF JOSEPH FRIED**  
(Affirmed 6<sup>th</sup> day of August, 2020)

**FOGLER, RUBINOFF LLP**  
Barristers and Solicitors  
77 King Street West, Suite 3000  
Toronto, Ontario, M5K 1G8

**JOSEPH FRIED**  
Tel.: 416-941-8836  
Fax: 416-941-8852  
LSUC # 15602R

Lawyers in respect of real estate matters for RSM  
Canada Limited., in its capacity as Court-appointed  
Receiver of the Lands and all of the assets,  
undertakings and property of the Respondent acquired  
for, or used in relation to, the development of the  
Lands and construction of the improvements thereon,  
including all proceeds thereof.

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

**2478888 ONTARIO INC.**

- and -

**3070 ELLESMERE DEVELOPMENTS INC.**

Applicant

Respondent

Court File No.: CV-19-00627187-00CL

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

Proceedings commenced at Toronto, Ontario

**SECOND REPORT OF THE RECEIVER  
(August 13, 2020)**

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