

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

BETWEEN:

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

– and –

YORKVILLE CENTRAL INVESTMENTS INC., YORKVILLE CENTRAL 2  
INVESTMENTS INC., YORKVILLE CENTRAL 3 INVESTMENTS INC.

Respondents

**MOTION RECORD OF BENNETT JONES LLP  
Returnable: November 17, 2021**

August 17, 2021

**BENNETT JONES LLP**  
3400 One First Canadian Place  
P.O. Box 130  
Toronto, ON M5X 1A4

**David Gruber (LSO# 43758B)**  
Email: [gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)  
Telephone: (604) 218-3772

**Benjamin Reedijk (LSBC# 513577)**  
Email: [reedijkb@bennettjones.com](mailto:reedijkb@bennettjones.com)  
Telephone: (604) 891-5166

**Shaan Tolani (LSO#80323C)**  
Email: [tolanis@bennettjones.com](mailto:tolanis@bennettjones.com)  
Telephone: (416) 777-7916

Telephone: (416) 863-1200

*Lawyers for the Moving Party, Bennett Jones LLP*

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

**Daniel Weisz**  
Email: [daniel.weisz@rsmcanada.com](mailto:daniel.weisz@rsmcanada.com)  
Telephone: (519) 946-0275

*Receiver*

**AND TO:** **PALIARE ROLAND ROSENBERG ROTHSTEIN LLP**  
155 Wellington Street West, 35th Floor,  
Toronto ON M5V 3H1

**Jeffrey Larry**  
Email: [jeff.larry@paliareroland.com](mailto:jeff.larry@paliareroland.com)  
Telephone: (416) 646-4330

*Lawyers for the Receiver*

# INDEX

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

BETWEEN:

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

– and –

YORKVILLE CENTRAL INVESTMENTS INC., YORKVILLE CENTRAL 2  
INVESTMENTS INC., YORKVILLE CENTRAL 3 INVESTMENTS INC.

Respondents

**INDEX**

<b>TAB</b>	<b>DESCRIPTION</b>	<b>PAGE NO.</b>
1.	Notice of Motion returnable November 17, 2021	1-7
2.	Affidavit of Angela Cheng sworn August 17, 2021	8-10
A	Exhibit "A" – Claims Process Order dated April 19, 2021 in respect of Court File No. CV-20-00644927-00CL	11-28
B	Exhibit "B" – Proof of Claim of Bennett Jones LLP dated June 11, 2021 in respect of Court File No. CV-20-00644927-00CL	29-72
C	Exhibit "C" – Notice of Revision or Disallowance submitted to Bennett Jones by the Receiver dated July 15, 2021	73-75
D	Exhibit "D" – Bennett Jones LLP's Notice of Intent to Dispute Notice of Disallowance submitted to the Receiver dated July 29, 2021	76-79

	E	Exhibit "E" – Correspondence between Bennett Jones LLP and the Receiver dated September 10, 2020	80-86
	F	Exhibit "F" – Factum of Bennett Jones LLP dated October 2, 2020 in respect of Court File No. CV-20-00644927-00CL	87-94
	G	Exhibit "G" – Decision of Justice Conway sent via Email on October 5, 2020 in respect of Court File No. CV-20-00644927-00CL	95-98
	H	Exhibit "H" – Sales Procedure Order dated October 14, 2020 in respect of Court File No. CV-20-00644927-00CL	99-104
	I	Exhibit "I" – Sales Procedure Agreement dated November 24, 2020	105-114
	J	Exhibit "J" – Notice to Prospective Bidders of Sales Procedure by Colliers International	115-117
	K	Exhibit "K" – Correspondence involving, among others, Bennett Jones LLP and the Receiver dated August 16, 2021	118-127
3.		Draft Order	128-130

**TAB 1**

Court File No. CV-20-00644927-00CL

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

BETWEEN:

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

– and –

YORKVILLE CENTRAL INVESTMENTS INC., YORKVILLE CENTRAL 2  
INVESTMENTS INC., YORKVILLE CENTRAL 3 INVESTMENTS INC.

Respondents

**NOTICE OF MOTION  
(Appeal from Notice of Disallowance)**

The moving party, Bennett Jones LLP (“**Bennett Jones**”), a creditor of the Respondents, will make a motion to a judge presiding over the Commercial List at 330 University Avenue, Toronto on November 17, 2021 at 12:00pm, or as soon after that time as the motion can be heard, by videoconference due to the COVID-19 pandemic.

**PROPOSED METHOD OF HEARING:** This motion is to be heard via videoconference.

1. **THE MOTION IS FOR:**

- (a) an appeal from the Notice of Revision or Disallowance issued by RSM Canada Limited (the “**Receiver**”) to Bennett Jones on July 15, 2021 in accordance with the

- 2 -

Claims Process Order in Court File No. CV-20-00644927-00CL dated April 19, 2021 (“**Claims Process Order**”);

- (b) a declaration that this motion is not barred by the Claims Process Order based on the date this motion was filed or scheduled to be heard;
- (c) a declaration that Bennett Jones is owed the sum of \$43,590.74 by the Respondents for legal services rendered, either as a secured claimant or in priority to unsecured claimants;
- (d) an order that the Receiver forthwith pay Bennett Jones the sum of \$43,590.74 for unpaid invoices, in accordance with the proof of claim Bennett Jones submitted on June 11, 2021; and
- (e) such further and other relief as this Honourable Court may deem just.

2. **THE GROUNDS FOR THE MOTION ARE:**

- (a) The Receiver is the Court-appointed receiver and manager over the over the lands and premises municipally known as 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto, and 116 Avenue Road, Toronto (the “**Properties**”) owned by Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc. and Yorkville Central 3 Investments Inc. (the “**Debtors**”), and for all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to the Properties, including all proceeds thereof;



- (b) Bennett Jones provided legal services to the Debtors, and is still owed \$43,590.74 for such services rendered from September 28, 2020 to June 11, 2021;
- (c) Bennett Jones advocated for the Debtors for a sales process of the Properties instead of selling the Properties to SC Land Inc. (“SC”). The court agreed with Bennett Jones’ position. As a result, the sales process led to a surplus of \$100,000.00 over the SC offer that would have otherwise been accepted;
- (d) in accordance with the Claims Process Order dated April 19, 2021 (“**Claims Process Order**”), on June 11, 2021, Bennett Jones submitted a proof of claim to assert its right under section 79 of the *Legal Profession Act*, S.B.C. 1998, c. 9 and/or section 34(1) of the *Solicitors Act*, R.S.O. 1990, c. S.15 to unpaid legal costs from the remaining funds from the sale of properties owned by the Debtors;
- (e) on July 15, 2021, the Receiver served Bennett Jones with a Notice of Revision or Disallowance of Bennett Jones’ proof of claim, disallowing the claim in full on the incorrect basis that Bennett Jones could not demonstrate its actions were “instrumental” in preserving the value of the relevant properties, in reliance on inapplicable case law;
- (f) on July 29, 2021, Bennett Jones served the Receiver with a Notice of Intent to Dispute Notice of Disallowance. The Receiver has refused to engage in a consensual resolution;
- (g) on August 16, 2021, the Receiver consented to this motion being filed and heard outside of the dates outlined in the Claims Process Order;

- 4 -

- (h) the Claims Process Order;
- (i) the *Courts of Justice Act*, RSO 1990, c C 43;
- (j) the *Rules of Civil Procedure*, RRO 1990, Reg 194;
- (k) section 79 of the *Legal Profession Act*, SBC 1998, c 9;
- (l) section 34(1) of the *Solicitors Act*, RSO 1990, c S15;
- (m) the inherent and equitable jurisdiction of this Honourable Court; and
- (n) such further and other grounds as counsel may advise and this Honourable Court may permit.

3. **DOCUMENTARY EVIDENCE:** The following documentary evidence will be used at the hearing of the motion:

- (a) the Affidavit of Angela Cheng sworn August 17, 2021, and the exhibits attached thereto;
- (b) the Factum of the Moving Party, to be filed; and
- (c) such further and other material as counsel may advise and the Court may permit.

- 5 -

August 17, 2021

**BENNETT JONES LLP**  
3400 One First Canadian Place  
P.O. Box 130  
Toronto, ON M5X 1A4

**David Gruber (LSO# 43758B)**  
Email: [gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)  
Telephone: (604) 218-3772

**Benjamin Reedijk (LSBC# 513577)**  
Email: [reedijkb@bennettjones.com](mailto:reedijkb@bennettjones.com)  
Telephone: (604) 891-5166

**Shaan Tolani (LSO#80323C)**  
Email: [tolanis@bennettjones.com](mailto:tolanis@bennettjones.com)  
Telephone: (416) 777-7916

Telephone: (416) 863-1200

*Lawyers for the Moving Party, Bennett Jones LLP*

- 6 -

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

**Daniel Weisz**  
Email: daniel.weisz@rsmcanada.com  
Telephone: (519) 946-0275

*Receiver*

**AND TO:** **PALIARE ROLAND ROSENBERG ROTHSTEIN LLP**  
155 Wellington Street West, 35th Floor,  
Toronto ON M5V 3H1

**Jeffrey Larry**  
Email: jeff.larry@paliareroland.com  
Telephone: (416) 646-4330

*Lawyers for the Receiver*

CAMERON STEPHENS MORTGAGE CAPITAL LTD.  
Applicant

YORKVILLE CENTRAL INVESTMENTS INC. et al.  
Respondent

Court File No. CV-20-00644927-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
Proceeding commenced at Toronto

**NOTICE OF MOTION**  
**(Appeal from Notice of Disallowance)**

**BENNETT JONES LLP**  
One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto ON M5X 1A4

**David Gruber (LSO# 43758B)**

Email: [gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)

Telephone: (604) 218-3772

**Benjamin Reedijk (LSBC# 513577)**

Email: [reedijkb@bennettjones.com](mailto:reedijkb@bennettjones.com)

Telephone: (604) 891-5166

**Shaan P. Tolani (LSO#80323C)**

Email: [tolanis@bennettjones.com](mailto:tolanis@bennettjones.com)

Telephone: (416) 777-7916

Telephone: (416) 863-1200

*Lawyers for the Moving Party, Bennett Jones LLP*

TAB 2

Court File No. CV-20-00644927-00CL

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

BETWEEN:

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

– and –

YORKVILLE CENTRAL INVESTMENTS INC., YORKVILLE CENTRAL 2  
INVESTMENTS INC., YORKVILLE CENTRAL 3 INVESTMENTS INC.

Respondents

**AFFIDAVIT OF ANGELA CHENG  
(Sworn August 17, 2021)**

I, Angela Cheng, of the City of Toronto, in the Province of Ontario, MAKE OATH AND  
SAY AS FOLLOWS:

1. I am a legal assistant with the law firm of Bennett Jones LLP (“**Bennett Jones**”), and, as such, have knowledge of the matters contained in this Affidavit.
2. Attached as Exhibit “A” to this Affidavit is a true copy of the Claims Process Order dated April 19, 2021, filed in Court File No. CV-20-00644927-00CL.

- 2 -

3. Attached as Exhibit “B” to this Affidavit is a true copy of Bennett Jones’ Proof of Claim dated June 11, 2021 with appended invoices submitted to RSM Canada Limited, the Receiver in Court File No. CV-20-00644927-00CL (the “Receiver”).
4. Attached as Exhibit “C” to this Affidavit is a true copy of the Notice of Revision or Disallowance submitted to Bennett Jones by the Receiver dated July 15, 2021.
5. Attached as Exhibit “D” to this Affidavit is a true copy of Bennett Jones’ Notice of Intent to Dispute Notice of Disallowance submitted to the Receiver dated July 29, 2021.
6. Attached as Exhibit “E” to this Affidavit is a true copy of correspondence involving, among others, Bennett Jones and the Receiver dated September 10, 2020.
7. Attached as Exhibit “F” to this Affidavit is a true copy of the respondents’ factum dated October 2, 2020 prepared by Bennett Jones in Court File No. CV-20-00644927-00CL.
8. Attached as Exhibit “G” to this Affidavit is a true copy of the decision of Justice Conway sent via email on October 5, 2020 in Court File No. CV-20-00644927-00CL.
9. Attached as Exhibit “H” to this Affidavit is a true copy of the Sales Procedure Order dated October 14, 2020, filed in Court File No. CV-20-00644927-00CL.
10. Attached as Exhibit “I” to this Affidavit is a true copy of the Sales Procedure Agreement dated November 24, 2020.
11. Attached as Exhibit “J” to this Affidavit is a true copy of the notice to prospective bidders of the sales procedure by Colliers International.



12. Attached as Exhibit "K" to this Affidavit is a true copy of correspondence involving, among others, Bennett Jones and the Receiver dated August 16, 2021.

SWORN remotely by Angela Cheng at the )  
City of Toronto, in the Province of )  
Ontario, before me on August 17, 2021 )  
in accordance with O. Reg. 431/20, )  
Administering Oath or Declaration Remotely )

DocuSigned by: )  
*Shaan Tolani* )

\_\_\_\_\_)  
A commissioner for taking affidavits )  
in and for the courts in Ontario )

SHAAN TOLANI

DocuSigned by:  
*Angela Cheng*  
09C7A56A4EFA48A...

\_\_\_\_\_  
ANGELA CHENG

**TAB A**

This is Exhibit "A" referred to  
in the Affidavit of Angela Cheng  
Sworn this 17<sup>th</sup> day of August, 2021

DocuSigned by:  
*Shaan Tolani*  
528866FB2E8B47E...

---

A commissioner for taking affidavits in  
and for the courts in Ontario

SHAAN TOLANI

Court File No. CV-20-00644927-00CL

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

THE HONOURABLE ) MONDAY, THE 19<sup>TH</sup>  
 )  
JUSTICE GILMORE ) DAY OF APRIL, 2021  
 )

BETWEEN:

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

- and -

YORKVILLE CENTRAL INVESTMENTS INC., YORKVILLE CENTRAL 2  
INVESTMENTS INC., YORKVILLE CENTRAL 3 INVESTMENTS INC.

Respondents

**CLAIMS PROCESS ORDER**

**THIS MOTION**, made by RSM Canada Limited ("**RSM**"), in its capacity as the Court-appointed receiver and manager (the "**Receiver**"), without security, over the lands and premises municipally known as 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto, and 116 Avenue Road, Toronto (the "**Properties**") owned by Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc. and Yorkville Central 3 Investments Inc. (the "**Debtors**"), and for all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to the Properties, including all proceeds thereof, was heard this day by videoconference due to the COVID-19 crisis.

**ON READING** the Fourth Report to the Court of the Receiver dated April 8, 2021 (the "**Fourth Report**") and on hearing the submissions of counsel for the Receiver and such other counsel as was present, and no one else appearing, although properly served as appears from the affidavit of Michelle Jackson, filed:

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Fourth Report and the conduct and activities of the Receiver set out therein be and are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period December 1, 2020 to March 31, 2021 be and are hereby approved.
4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel as set out in the Fourth Report for the period December 1, 2020 to March 31, 2021 and April 1, 2021, respectively, be and are hereby approved.
5. **THIS COURT ORDERS** that the Receiver's statement of receipts and disbursements for the period September 11, 2020 to April 7, 2021, as set out in the Fourth Report, be and is hereby approved.
6. **THIS COURT ORDERS** that the Receiver is authorized and directed to pay the Additional Funds Received (as defined in the Fourth Report) to Fasken Martineau DuMoulin LLP.
7. **THIS COURT ORDERS** that the stay of proceedings against the Debtors, the stay of the exercise of rights or remedies against the Debtors, and the requirements of no interference and the continuation of services with the Debtors as set out in the Order of this Court dated September 11, 2020 are hereby lifted, provided however that no one may exercise any rights or remedies as against the Net Surplus Funds (defined herein) except in accordance with this Claims Process Order.

## CLAIMS PROCESS

### Definitions

8. For the purposes of paragraphs 8 to 21 of this Claims Process Order, the following terms shall have the following meanings:

- (a) **"BIA"** means the Bankruptcy and Insolvency Act, R.S.C. 1985,c. B-3, as amended;
- (b) **"Business Day"** means a day, other than a Saturday, Sunday or statutory holiday;
- (c) **"Claim"** means any claim or liability provable in proceedings under the BIA by a Creditor and includes any right or claim of any Person against the Debtors in respect of the Properties, whether secured or not, in connection with any indebtedness, liability or obligation of any kind of the Debtors in respect of the Properties owed to such Person, and any interest accrued thereon or costs payable in respect thereof, including any indebtedness, liability or obligation owed to such Person existing prior to the Appointment Date;
- (d) **"Claims Package"** means the documents collectively attached hereto as Schedule "A" to this Claims Process Order;
- (e) **"Claims Process"** means the procedures outlined in this Claims Process Order to be implemented in connection with the assertion of any Claims against the Debtors in respect of the Properties;
- (f) **"Court"** means the Ontario Superior Court of Justice, Commercial List, Toronto, Ontario;
- (g) **"Creditor"** means any Person asserting a Claim against the Debtors in respect of the Properties;
- (h) **"Known Creditors"** includes all Creditors known to the Receiver as having a Claim or potential Claim against the Debtors in respect of the Properties;
- (i) **"Net Surplus Funds"** has the meaning ascribed to such term in the Fourth Report;
- (j) **"Notice to Creditors of Claims Process"** means the notice substantially in the form attached hereto as Schedule "C", which is to be published in accordance with the terms of this Claims Process Order;

- (k) **"Notice of Revision or Disallowance"** means the notice substantially in the form attached hereto as Schedule "B";
- (l) **"Person"** has the meaning as defined in the BIA;
- (m) **"Proof of Claim"** means the form completed and filed by a Creditor setting forth its Claim with supporting documentation, which proof of claim shall be substantially in the form as that included in the Claims Package;
- (n) **"Proven Claim"** means a Claim that has been allowed by the Receiver pursuant to the terms of this Claims Process Order; and
- (o) **"Receiver Notice Address"** means:

RSM Canada Limited  
Receiver and Manager of 110 Avenue Road, 112 Avenue Road, 114  
Avenue Road, and 116 Avenue Road, Toronto  
Attn: Brenda Wong  
Fax: 647.730.1345  
Email: [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)

## TIMELINES

9. For the purposes of this Claims Process Order the following terms refer to the following dates:

- (a) **"Appointment Date"** means September 11, 2020;
- (b) **"Claims Bar Date"** means 5:00 PM on June 18, 2021;
- (c) **"Claims Disallowance Date"** means 5:00 PM on July 19, 2021;
- (d) **"Claims Disallowance Appeal Date"** means the day which is 30 calendar days from the date on which the Receiver sends a Notice of Disallowance in respect of a Claim;
- (e) **"Claims Disallowance Hearing Date"** means a day which is not later than 45 calendar days from the date a Creditor files and serves a Notice of Motion and supporting affidavit materials appealing the disallowance of a Claim in accordance with the requirements of paragraph 19 of this Claims Process Order; and
- (f) **"Claims Package Date"** means May 19, 2021.

## **CLAIMS PROCESS**

10. **THIS COURT ORDERS** that the Receiver is to carry out the Claims Process using the form of associated documents, as attached at Schedules A, B, and C hereto, with such minor amendments thereto as the Receiver may deem appropriate.

11. **THIS COURT ORDERS AND DIRECTS** that the Receiver is hereby authorized and directed to, on or before the Claims Package Date:

- (a) send a copy of this Claims Process Order and a copy of the Claims Package to all known Creditors of the Debtors in respect of the Properties;
- (b) cause the Notice to Creditors of Claims Process to be published in either of the National Post or the Globe and Mail for a period of one Business Day using the form as attached at Schedule C hereto; and
- (c) post on the Receiver's website copies of the Claims Process Order and the Claims Package.

## **CREDITOR CLAIMS AND CLAIMS BAR DATE**

12. **THIS COURT ORDERS** that a Creditor who wishes to assert a Claim to the Net Surplus Funds must file a Proof of Claim, with supporting documentation, with the Receiver, by delivering the Proof of Claim with supporting documentation by facsimile or e-mail message to the Receiver at the Receiver Notice Address on or before the Claims Bar Date.

13. **THIS COURT ORDERS** that any Creditor who does not file a Proof of Claim on or before the Claims Bar Date shall be barred from advancing any Claim against the Net Surplus Funds and/or the Receiver, that the Claims of such Creditor will be forever barred and extinguished as against the Net Surplus Funds and/or the Receiver, and that such Creditor shall not be entitled to any distribution of funds from the Net Surplus Funds or the Receiver, and shall not be entitled to notice of any further steps taken in this proceeding.



14. **THIS COURT ORDERS** that the Receiver's compliance with the terms of this Claims Process Order shall constitute good and sufficient service of such materials to any Person and no further notice or service need be given or made and no other document or material need be served in connection with the Receiver's administration of the Claims Process.

#### **REVIEW OF PROOFS OF CLAIM AND CLAIM DISPUTES**

15. **THIS COURT ORDERS AND DIRECTS** that the Receiver shall, on or before the Claims Disallowance Date, review all Proofs of Claim filed and the Receiver is authorized and directed to use reasonable discretion as to the adequacy of compliance with the manner in which Proofs of Claim are completed and executed and may, where it is satisfied that a Claim has been adequately completed, waive strict compliance with the requirements of the Claims Process Order as to the completion and execution of the Proof of Claim.

16. **THIS COURT ORDERS AND DIRECTS** that the Receiver may request further information and documents in respect of a Proof of Claim from the Creditor and such other Persons as reasonably necessary to assess the Proof of Claim.

17. **THIS COURT ORDERS AND DIRECTS** that after reviewing the Proofs of Claim filed, the Receiver may dispute or disallow a Claim in whole or in part by sending to the Creditor, by the Claims Disallowance Date, a Notice of Revision or Disallowance. The Notice of Revision or Disallowance may be sent to the e-mail or facsimile address of the Creditor set out in the Proof of Claim.

18. **THIS COURT ORDERS AND DIRECTS** that upon receiving notice that a Creditor intends to dispute the Notice of Revision or Disallowance, the Receiver may attempt to resolve and settle the Creditor's Claim.

19. **THIS COURT ORDERS AND DIRECTS** that any Creditor who disputes a Notice of Revision or Disallowance may appeal the decision of the Receiver communicated therein and seek a determination by the Court of the validity, value of and particulars of

its Claim by filing with the Court and serving upon the Receiver, at the Receiver Notice Address, on or before the Claims Disallowance Appeal Date, a Notice of Motion to appeal the Notice of Revision or Disallowance supported by Affidavit materials, returnable by no later than the Claims Disallowance Hearing Date. The Receiver shall be at liberty, but not obliged, to respond to or appear on the hearing of any such appeal.

20. **THIS COURT ORDERS AND DIRECTS** that any Creditor who fails to file and serve the Notice of Motion and supporting affidavit material by the Claims Disallowance Appeal Date or fails to schedule a hearing of their appeal on or before the Claims Disallowance Hearing Date shall be deemed to forfeit any rights of appeal and shall be deemed to accept the amount of its Claim as set forth in the Notice of Revision or Disallowance and such amounts set forth in the Notice of Revision or Disallowance shall constitute a Proven Claim.

#### **GENERAL PROVISIONS**

21. **THIS COURT ORDERS AND DIRECTS** that in the event that the day on which any notice or communication required to be delivered pursuant to this Claims Process is not a Business Day, then such notice or communication shall be required to be delivered on the next Business Day.

22. **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.



---

SCHEDULE "A"  
CLAIMS PACKAGE

**NOTICE OF CLAIMS PROCESS and INSTRUCTION LETTER**

**To Creditors of the Debtors with respect to the properties having the municipal addresses of 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto, and 116 Avenue Road, Toronto**

**NOTICE OF CLAIMS PROCESS**

By Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated September 11, 2020, RSM Canada Limited was appointed by the Court as receiver and manager (the "**Receiver**") without security, over the lands and premises municipally known as 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto, and 116 Avenue Road, Toronto (collectively, the "**Properties**") owned by Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc. and Yorkville Central 3 Investments Inc. (collectively, the "**Debtors**") and for all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to the Properties, including all proceeds thereof.

PLEASE TAKE NOTICE that the Court issued an order dated April 19, 2021 (the "**Claims Process Order**"), a copy of which is enclosed, requiring that all Persons who have and wish to assert a claim to the Net Surplus Funds (as defined in the Receiver's Fourth Report to the Court) arising from claims as at September 11, 2020 against the Debtors in respect of the Properties shall do so by filing with the Receiver a proof of claim on or before 5:00 p.m. (Toronto time) on June 18, 2021 (the "**Claims Bar Date**"). Completed Proofs of Claim are to be sent to the Receiver by facsimile or e-mail at the address of the Receiver listed below, but must be received by the Receiver on or before the Claims Bar Date to be considered.

Documents pertaining to the receivership, including the Receiver's Fourth Report to the Court and Proof of Claim Document Packages (including the Proof of Claim) may be obtained from the Receiver's website set out below.

**IF YOUR PROOF OF CLAIM IS NOT RECEIVED BY THE RECEIVER BY THE CLAIMS BAR DATE, YOUR CLAIM(S) AGAINST THE NET SURPLUS FUNDS AND/OR THE RECEIVER WILL BE FOREVER BARRED AND EXTINGUISHED AS AGAINST THE NET SURPLUS FUNDS AND/OR THE RECEIVER, AND YOU SHALL NOT BE ENTITLED TO ANY DISTRIBUTION OUT OF THE NET SURPLUS FUNDS IN RESPECT OF THE CLAIM(S) OR ANY FURTHER NOTICE OR ORDER MADE OR STEPS TAKEN IN THIS PROCEEDING.**

Dated at Toronto this \_\_\_\_\_ day of \_\_\_\_\_, 2021

RSM Canada Limited  
Court-appointed Receiver and Manager of 110 Avenue Road,  
112 Avenue Road, 114 Avenue Road and 116 Avenue Road, Toronto  
Attn: Brenda Wong  
Fax: 647.730.1345  
Email: [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)

## **INSTRUCTION LETTER**

This Instruction Letter has been prepared to assist persons asserting a claim in filling out the Proof of Claim form with respect to claims against the Debtors in respect of the Properties. If you have any additional questions regarding completion of the Proof of Claim form, please contact the Receiver at the contact information shown below.

### **The Proof of Claim Form is attached as Schedule 1 to this Instruction Letter.**

The Receiver notes that the Debtors may have used agents and/or third parties to manage, and/or enter into agreements regarding, the Properties. As a result, persons having any claims in respect of the Properties, whether as against the Debtors or other parties, should file a claim with the Receiver in accordance with this Claims Process.

In the event of any inconsistency between the terms of this Instruction Letter and the terms of the Claims Process Order, the terms of the Claims Process Order will govern. Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the Claims Process Order.

### **Section 1 - Particulars of Creditor**

- A separate Proof of Claim form must be filed by each legal entity or Person asserting a claim against the Debtors in respect of the Properties.
- The full legal name of the Person asserting the claim must be provided.
- If the claim has been assigned or transferred to another party, Section 2 must also be completed.
- Unless the claim is assigned or transferred, all future correspondence, notices, etc. regarding the claim will be directed to the address and contact details indicated in the Proof of Claim.

### **Section 2 - Particulars of Original Creditor in case of Assignment**

- If the holder of a claim is the assignee of the claim, then this Section 2 must be completed.
- The full legal name of the original creditor must be provided.
- Please provide particulars of the assignment of the claim in a separate schedule.
- If the Receiver is satisfied that an assignment or transfer has occurred, all future correspondence, notices, etc. regarding the claim will be directed to the assignee at the address and contact details of the assignee indicated in the Proof of Claim.

### **Section 3 - Amount of Claim**

- Indicate the amount the Debtor(s) was as at September 11, 2020, and still is, indebted to the Person asserting the claim on the Proof of Claim.

#### *Currency, Original Currency Amount*

- The amount of the claim is assumed to be in Canadian dollars unless specifically indicated otherwise in the Proof of Claim.
- Claims denominated in a currency other than Canadian dollars will be converted into Canadian dollars by the Receiver using the Bank of Canada noon spot exchange rate

as of September 11, 2020.

### *Secured*

- Complete this section **ONLY** if the claim recorded on that line is secured. Do not complete this section if your claim is unsecured.
- If the value of the collateral securing your claim is less than the amount of your claim, enter the shortfall portion on a separate line as an unsecured claim.

### *Priority*

- Complete this section **ONLY** if the amount of your claim has a right to priority.
- If a priority claim is being asserted, please provide details as to the nature of the claim being asserted, and the basis for priority on which you rely.

## **Section 4 - Particulars of Claim**

- Attach to the Proof of Claim form all particulars of the claim and supporting documentation, including amount, description of transaction(s), agreement(s) or other document(s) giving rise to or evidencing the claim, including invoices, particulars of all credits, offsets or other deductions claimed, description of the security, if any, granted to the holder of the claim.
- If your claim is a secured claim, evidence supporting the security you hold must be submitted with the Proof of Claim form. Provide full particulars of the nature of the security, including the date on which the security was given and the value you attribute to the collateral securing your claim. Attach a copy of all related security documents.

## **Certification**

- The person signing the Proof of Claim form should:
  - be the holder of the claim, or an authorized representative of the holder of the claim, and
  - have knowledge of all the circumstances connected with the claim.
- By signing and submitting the Proof of Claim, the Creditor is asserting the claim against one or more of the Debtors in respect of the Properties.

## **Filing of Claim**

- The Proof of Claim **must be received** by the Receiver on or before 5:00 p.m. (Toronto time) on June 18, 2021 (the “**Claims Bar Date**”).
- Proofs of Claim should be sent by facsimile or e-mail to the following address:

RSM Canada Limited  
Court-appointed Receiver and Manager of 110 Avenue Road,  
112 Avenue Road, 114 Avenue Road, and 116 Avenue Road, Toronto  
Attn: Brenda Wong  
Fax: 647.730.1345  
Email: [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)  
Website: <http://www.rsmcanada.com/avenue-road-properties>

**IF YOUR PROOF OF CLAIM IS NOT RECEIVED BY THE RECEIVER BY THE CLAIMS BAR DATE, YOUR CLAIM(S) AGAINST THE NET SURPLUS FUNDS AND/OR THE RECEIVER WILL BE FOREVER BARRED AND EXTINGUISHED AS AGAINST THE NET SURPLUS FUNDS AND/OR THE RECEIVER, AND YOU SHALL NOT BE ENTITLED TO ANY DISTRIBUTION OUT OF THE NET SURPLUS FUNDS IN RESPECT OF THE CLAIM(S) OR ANY FURTHER NOTICE OR ORDER MADE OR STEPS TAKEN IN THIS PROCEEDING.**

## Schedule 1

**PROOF OF CLAIM RE 110, 112, 114 AND 116 AVENUE ROAD, TORONTO****1. Particulars of Creditor:**

- (1) Full Legal Name of Creditor: \_\_\_\_\_
- (2) Full Mailing Address of Creditor: \_\_\_\_\_
- (3) Telephone Number of Creditor: \_\_\_\_\_
- (4) Facsimile Number of Creditor: \_\_\_\_\_
- (5) E-mail Address of Creditor: \_\_\_\_\_
- (6) Attention (Contact Person): \_\_\_\_\_

**2. Particulars of Original Creditor from Whom You Acquired Claim, if Applicable:**

- (1) Have you acquired this claim by assignment?

Yes  No

(if yes, attach documents evidencing assignment)

- (2) Full Legal Name of original creditor(s): \_\_\_\_\_

**3. Claim:**

I, \_\_\_\_\_, [name of Creditor or authorized representative of the Creditor], am the Creditor/hold the position of \_\_\_\_\_ of the Creditor and have knowledge of all the circumstances connected with the claim described herein; and

The Creditor makes the following claim as at September 11, 2020 against the Debtors in respect of the Properties:

<b>Nature of Claim</b>	<b>Claim Amount*</b>
Secured Claim	
Priority Claim	
Unsecured Claim	
<b>Total Claim</b>	

\* Assumes Canadian funds unless indicated otherwise.

**4. Particulars of Claim:**

The particulars of the undersigned's claim against the Debtors in respect of the Properties are attached.

*(Attach a schedule setting forth full particulars of the claim(s) against the Debtors in respect of the Properties and include supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the claim(s), name of any guarantor(s) which has guaranteed the claim(s), and amount of claim(s) allocated thereto, date and number of*

*all invoices (copies of invoices are to be attached), particulars of all credits, discounts, etc. claimed, description of the security, if any, granted and estimated value of such security or title retention arrangement).*

**5. Submission of Proof of Claim:**

THIS PROOF OF CLAIM MUST BE RETURNED BY FACSIMILE OR EMAIL TO AND RECEIVED BY THE RECEIVER ON OR BEFORE 5:00 P.M. (TORONTO TIME) ON JUNE 18, 2021 AT THE FOLLOWING ADDRESS:

RSM Canada Limited  
Court-appointed Receiver and Manager of 110 Avenue Road,  
112 Avenue Road, 114 Avenue Road, and 116 Avenue Road, Toronto  
Attn: Brenda Wong  
Fax: 647.730.1345  
Email: [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)

**DATED** at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2021.

I hereby certify that:

- (a) I am the Claimant or authorized representative of the Claimant.
- (b) I have knowledge of all the circumstances connected with this Claim.
- (c) The Claimant asserts this Claim against the Debtors in respect of the Properties as set out above.
- (d) Complete documentation in support of this Claim is attached.

Witnessed by (WITNESS SIGNATURE REQUIRED IN THE CASE OF INDIVIDUALS):

*[If Creditor is individual]*

*(sign)* \_\_\_\_\_

*(sign)* \_\_\_\_\_

DATE:

\_\_\_\_\_  
Print Name

*[If Creditor is corporation]*

DATE:

\_\_\_\_\_  
Print name of Creditor

\_\_\_\_\_  
Print name of Signing Officer

Per: *(sign)* \_\_\_\_\_  
Authorized Signing Officer



## SCHEDULE "B"

## NOTICE OF REVISION OR DISALLOWANCE

---

**NOTICE OF REVISION OR DISALLOWANCE**

**IN RESPECT OF CLAIMS AGAINST 110 AVENUE ROAD, TORONTO, 112 AVENUE ROAD, TORONTO, 114 AVENUE ROAD, TORONTO, AND 116 AVENUE ROAD, TORONTO**

---

To: \_\_\_\_\_

Pursuant to the Claims Process Order, the Receiver hereby gives you notice that the Receiver has reviewed your Proof of Claim and has revised or disallowed all or part of your purported Claim. Subject to further dispute by you in accordance with the Claims Process Order, your Proven Claim will be as follows:

	<b>Currency</b>	<b>Amount as Submitted</b>	<b>Amount Allowed</b>
Secured Claim			
Priority Claim			
Unsecured Claim			
<b>Total Claim</b>			

**Reasons for Revision or Disallowance:**

**SERVICE OF DISPUTE NOTICES**

If you intend to dispute this Notice of Revision or Disallowance, you must, no later than 30 calendar days after the Receiver sends this Notice of Revision or Disallowance, notify the Receiver in writing by facsimile or e-mail to the following address:

RSM Canada Limited  
Court-appointed Receiver and Manager of 110 Avenue Road,  
112 Avenue Road, 114 Avenue Road, and 116 Avenue Road, Toronto  
Attn: Brenda Wong  
Fax: 647.730.1345  
Email: [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)

**IF YOU FAIL TO GIVE WRITTEN NOTICE OF INTENT TO DISPUTE THIS NOTICE OF REVISION OR DISALLOWANCE WITHIN THE PRESCRIBED TIME PERIOD SET OUT IN THE CLAIMS PROCESS ORDER, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.**

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

RSM Canada Limited, solely in its capacity as Court-appointed Receiver and Manager of 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto and 116 Avenue Road, Toronto

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

## SCHEDULE "C"

**NOTICE TO CREDITORS OF CLAIMS PROCESS**

By Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated September 11, 2020, RSM Canada Limited was appointed by the Court as receiver and manager (the "Receiver") without security, over the lands and premises municipally known as 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto, and 116 Avenue Road, Toronto (collectively, the "Properties") owned by Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc. and Yorkville Central 3 Investments Inc. (the "Debtors") and for all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to the Properties, including all proceeds thereof.

The Court issued an Order dated April 19, 2021 (the "Claims Process Order"), requiring that all Persons who have and wish to assert a claim to the Net Surplus Funds (as defined in the Receiver's Fourth Report to the Court arising from claims as at September 11, 2020 against the Debtors in respect of the Properties shall do so by filing with the Receiver a proof of claim on or before 5:00 p.m. (Toronto time) on June 18, 2021 (the "Claims Bar Date"). Completed Proofs of Claim are to be sent to the Receiver by facsimile or e-mail to the address set out below, but must be received by the Receiver on or before the Claims Bar Date to be considered.

Documents pertaining to the receivership, including the Receiver's Fourth Report to the Court and Proof of Claim Document Packages (including the Proof of Claim) may be obtained from the Receiver's website set out below.

**IF A CREDITOR'S PROOF OF CLAIM IS NOT RECEIVED BY THE RECEIVER BY THE CLAIMS BAR DATE, THE CREDITOR'S CLAIM(S) AS AGAINST THE NET SURPLUS FUNDS AND/OR THE RECEIVER WILL BE FOREVER BARRED AND EXTINGUISHED AS AGAINST THE NET SURPLUS FUNDS AND/OR THE RECEIVER, AND THE CREDITOR SHALL NOT BE ENTITLED TO ANY DISTRIBUTION OUT OF THE NET SURPLUS FUNDS IN RESPECT OF THE CLAIM(S) OR ANY FURTHER NOTICE OR ORDER MADE OR STEPS TAKEN IN THIS PROCEEDING.**

Dated at Toronto this \_\_\_\_\_ day of \_\_\_\_\_, 2021

RSM Canada Limited  
Court-appointed Receiver and Manager of 110 Avenue Road,  
112 Avenue Road, 114 Avenue Road and 116 Avenue Road, Toronto  
Attn: Brenda Wong  
Fax: 647.730.1345  
Email: [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)  
Website: [www.rsmcanada.com/avenue-road-properties](http://www.rsmcanada.com/avenue-road-properties)

**CAMERON STEPHENS MORTGAGE CAPITAL LTD.**      **-and-**

Court File No. CV-20-00644927-00CL  
**YORKVILLE CENTRAL INVESTMENTS INC. et al.**  
**Respondents**

---

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

PROCEEDING COMMENCED AT  
TORONTO

---

**CLAIMS PROCESS ORDER**

---

**PALIARE ROLAND ROSENBERG ROTHSTEIN LLP**  
155 Wellington Street West  
35th Floor  
Toronto, ON M5V 3H1  
Tel: 416.646.4300

**Jeffrey Larry** (LSUC# 44608D)  
Tel: 416.646.4330  
jeff.larry@paliareroland.com

**Elizabeth Rathbone** (LSO# 70331U)  
Tel: 416.646.7488  
elizabeth.rathbone@paliareroland.com

Lawyers for the Receiver

**TAB B**

This is Exhibit "B" referred to  
in the Affidavit of Angela Cheng  
Sworn this 17th day of August,  
2021

DocuSigned by:  
*Shaan Tolani*  
528866FB2E8B47F...

---

A commissioner for taking affidavits  
in and for the courts in Ontario

SHAAN TOLANI

## Schedule 1

**PROOF OF CLAIM RE 110, 112, 114 AND 116 AVENUE ROAD, TORONTO****1. Particulars of Creditor:**

- (1) Full Legal Name of Creditor: BENNETT JONES LLP
- (2) Full Mailing Address of Creditor: 2500 Park Place, 666 Burrard St., Vancouver BC V6C 2X8
- (3) Telephone Number of Creditor: 604-891-5150
- (4) Facsimile Number of Creditor: \_\_\_\_\_
- (5) E-mail Address of Creditor: GruberD@bennettjones.com
- (6) Attention (Contact Person): David Gruber

**2. Particulars of Original Creditor from Whom You Acquired Claim, if Applicable:**

(1) Have you acquired this claim by assignment?

Yes  No

(if yes, attach documents evidencing assignment)

(2) Full Legal Name of original creditor(s): \_\_\_\_\_

**3. Claim:**

I, David Gruber, [name of Creditor or authorized representative of the Creditor], am the Creditor/hold the position of Partner of the Creditor and have knowledge of all the circumstances connected with the claim described herein; and

The Creditor makes the following claim as at ~~September 11, 2020~~ against the Debtors in respect of the Properties:

<b>Nature of Claim</b>	<b>Claim Amount*</b>
Secured Claim	\$43,590.74
Priority Claim	
Unsecured Claim	
<b>Total Claim</b>	

\* Assumes Canadian funds unless indicated otherwise.

**4. Particulars of Claim:**

The particulars of the undersigned's claim against the Debtors in respect of the Properties are attached.

*(Attach a schedule setting forth full particulars of the claim(s) against the Debtors in respect of the Properties and include supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the claim(s), name of any guarantor(s) which has guaranteed the claim(s), and amount of claim(s) allocated thereto, date and number of*

*all invoices (copies of invoices are to be attached), particulars of all credits, discounts, etc. claimed, description of the security, if any, granted and estimated value of such security or title retention arrangement).*

**5. Submission of Proof of Claim:**

THIS PROOF OF CLAIM MUST BE RETURNED BY FACSIMILE OR EMAIL TO AND RECEIVED BY THE RECEIVER ON OR BEFORE 5:00 P.M. (TORONTO TIME) ON JUNE 18, 2021 AT THE FOLLOWING ADDRESS:

RSM Canada Limited  
Court-appointed Receiver and Manager of 110 Avenue Road,  
112 Avenue Road, 114 Avenue Road, and 116 Avenue Road, Toronto  
Attn: Brenda Wong  
Fax: 647.730.1345  
Email: [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)

**DATED** at Vancouver, BC this 11th day of June 2021.

I hereby certify that:

- (a) I am the Claimant or authorized representative of the Claimant.
- (b) I have knowledge of all the circumstances connected with this Claim.
- (c) The Claimant asserts this Claim against the Debtors in respect of the Properties as set out above.
- (d) Complete documentation in support of this Claim is attached.

Witnessed by (WITNESS SIGNATURE REQUIRED IN THE CASE OF INDIVIDUALS):

*[If Creditor is individual]*

*(sign)* \_\_\_\_\_

*(sign)* \_\_\_\_\_

DATE:

Print Name

*[If Creditor is corporation]*

Bennett Jones LLP

Print name of Creditor

David Gruber

Print name of Signing Officer

DATE: June 11, 2021

Per: *(sign)* \_\_\_\_\_



Authorized Signing Officer



Schedule A  
Bennett Jones LLP Proof of Claim

Pursuant to section 79 of the *Legal Profession Act*, S.B.C. 1998, c. 9 and section 34(1) of the *Solicitors Act*, R.S.O. 1990, c. S.15, Bennett Jones LLP is claiming its right to unpaid legal costs from the remaining funds from the sale of properties owned by Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc., and Yorkville Central 3 Investments Inc., known as the Net Surplus Funds.

*Legal Profession Act (BC)*

**Lawyer's right to costs out of property recovered**

**79** (1) A lawyer who is retained to prosecute or defend a proceeding in a court or before a tribunal has a charge against any property that is recovered or preserved as a result of the proceeding for the proper fees, charges and disbursements of or in relation to the proceeding, including counsel fees.

(3) The court that heard the proceeding or in which the proceeding is pending may order the review and payment of the fees, charges and disbursements out of the property as that court considers appropriate.

*Solicitors Act (ON)*

**34** (1) Where a solicitor has been employed to prosecute or defend a proceeding in the Superior Court of Justice, the court may, on motion, declare the solicitor to be entitled to a charge on the property recovered or preserved through the instrumentality of the solicitor for the solicitor's fees, costs, charges and disbursements in the proceeding.

As decided in *Sauve v. McFarland* (1975), 20 C.B.R. (N.S.) 122 (Ont. C.A.), only the court sitting in bankruptcy has jurisdiction to decide whether or not a solicitor has a lien on the property. Bennett Jones LLP's unpaid legal costs are either a secured claim or should be given priority over secured claim. In British Columbia, the Court in *GLAS Americas LLC v. DionyMed Brand Inc.*, 2020 BCSC 367 at 39, stated, "the law is clear that a charging order is in the nature of a salvage order that ranks in priority to the interests of secured creditors over the subject matter of the charge." Similarly, in the Ontario case, *King Insurance Finance (Wines) Inc. v. 1557359 Ontario Inc. (c.o.b. Willowdale Autobody Inc.)*, 2012 ONSC 4263 at 31, the Court held that the bankrupt's lawyer was a secured creditor and entitled to a solicitors lien with priority over any claim by the creditors of the estate in bankruptcy.

Bennett Jones LLP was retained by Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc., Yorkville Central 3 Investments Inc., to defend a claim to the properties by SC Land Inc. based on a failed agreement. Shortly thereafter, the Ontario Superior Court of Justice appointed a receiver over our clients' properties and Bennett Jones LLP has continued to represent our clients throughout this process. The actions in which Bennett Jones LLP has acted to preserve the property of its clients are listed below:

SC Land Inc. v. Yorkville Central 3 Investments Inc., Yorkville Central 2 Investments Inc., and Yorkville Central Investments Inc.	Court File No. CV-20-00643011-0000
GC Capital Inc. v. Port Capital Development Inc., Yorkville Central Investments Inc., Yorkville 2 Central Investments Inc., Yorkville 3 Central Investments Inc., and Macario Teodoro Reyes	Court File No. VLC-S-S-205724
Cameron Stephens Mortgage Capital Ltd v. Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc., Yorkville Central 3 Investments Inc.	Court File No. CV-20-00644927-00CL

The total funds owed from 9/28/2020 – 06/11/2021 amount to: \$43,590.74

**Bennett Jones LLP Matter Bill Activity**  
**Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc., & Yorkville Central 3 Investments Inc.**

Bill Number	Bill Date	Transaction Type	Transaction Date	TC Amount	Fees	Hard Disbs	Soft Disbs	Tax	Original Bill Amount	Ar Status Enum
Bill Number: 1391123										
1391123	4/30/2021	Bill	4/30/2021	\$547.68	\$489.00	\$0.00	\$0.00	\$0.00	\$58.68	\$547.68 O
					\$489.00				\$58.68	
Bill Number: 1386332										
1386332	3/30/2021	Bill	3/30/2021	\$456.40	\$407.50	\$0.00	\$0.00	\$0.00	\$48.90	\$456.40 O
					\$407.50				\$48.90	
Bill Number: 1381723										
1381723	2/26/2021	Bill	2/26/2021	\$1,734.32	\$1,548.50	\$0.00	\$0.00	\$0.00	\$185.82	\$1,734.32 O
					\$1,548.50				\$185.82	
Bill Number: 1377800										
1377800	1/18/2021	Bill	1/18/2021	\$5,760.72	\$5,143.50	\$0.00	\$0.00	\$0.00	\$617.22	\$5,760.72 O
					\$5,143.50				\$617.22	
Bill Number: 1370972										
1370972	12/22/2020	Bill	12/22/2020	\$8,528.24	\$7,614.50	\$0.00	\$0.00	\$0.00	\$913.74	\$8,528.24 O
					\$7,614.50				\$913.74	
Bill Number: 1365659										
1365659	12/1/2020	Bill	12/1/2020	\$5,571.65	\$4,960.00	\$0.00	\$0.00	\$15.67	\$595.98	\$5,571.65 O
					\$4,960.00			\$15.67	\$595.98	
Bill Number: 1360720										
1360720	10/30/2020	Bill	10/30/2020	\$8,039.73	\$7,172.00	\$0.00	\$0.00	\$6.75	\$860.98	\$8,039.73 O
					\$7,172.00			\$6.75	\$860.98	
Bill Number: 1356151										
1356151	9/28/2020	Bill	9/28/2020	\$8,417.13	\$7,493.50	\$0.00	\$0.00	\$23.25	\$900.38	\$8,417.13 O
1356151	9/28/2020	Cash Receipt	10/7/2020	-\$6,129.00	-\$5,450.52	\$0.00	\$0.00	-\$23.25	-\$655.23	\$8,417.13 O
					\$2,042.98				\$245.15	
Bill Number: 1351550										
1351550	8/26/2020	Bill	8/26/2020	\$3,906.00	\$3,487.50	\$0.00	\$0.00	\$0.00	\$418.50	\$3,906.00 S
1351550	8/26/2020	Cash Receipt	9/14/2020	-\$3,906.00	-\$3,487.50	\$0.00	\$0.00	\$0.00	-\$418.50	\$3,906.00 S

## Trust Details

**Matter:** 090034.00006  
**Trust Num:** 100  
**Trust Name:** VAN RBC CAD Trust

Transaction Date	Period	Transaction Type	Payor/Payee	Transaction Currency	Transaction Amount	Narrative	Running Balance	Hold Date
05-08-2020	202008	CR	LIVING YORKVILLE DEVELOPMENT LIMITED	CAD	\$10,035.00	LIVING YORKVILLE DEVELOPMENT LIMITED / 2294 / Retainer	\$10,035.00	05-08-2020
14-09-2020	202009	TRT	Port Capital Group Inc.	CAD	(\$3,906.00)	Trust Reservation Transfer - Bill # 1351550 - Matter 090034.00006	\$6,129.00	
07-10-2020	202010	TRT	Port Capital Group Inc.	CAD	(\$6,129.00)	Trust Reservation Transfer - Bill # 1356151 - Matter 090034.00006	\$0.00	



Bennett Jones

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: September 28, 2020  
Invoice: 1356151

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	7,493.50
Other Charges	\$	23.25
Total Due before GST/HST/PST	\$	<u>7,516.75</u>
GST/HST	\$	375.84
PST	\$	524.55
Less Amount Applied From Trust	\$	<u>(6,129.00)</u>
<b>Total Due in CAD</b>	<b>\$</b>	<b><u>2,288.13</u></b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757



Bennett Jones

September 28, 2020  
Page 2

Client: 090034.00006  
Invoice No.: 1356151

Date	Name	Description	Hours
01/08/20	David Gruber	Email regarding receivership application; teleconference with T Reyes	0.30
03/08/20	David Gruber	Email with T Reyes	0.20
04/08/20	David Gruber	Email from T Reyes; messages with T Reyes; teleconference with counsel for Cameron Stevens; reviewing receivership application; email to T Reyes	0.30
05/08/20	Joshua Foster	Corresponding with M. Shakra and D. Gruber regarding initial steps in receivership proceedings; Corresponding with M. Shakra regarding costs estimate; Beginning draft of notice of appearance	0.80
05/08/20	Raminder Arora	Reviewing materials provided by D. Gruber in order to draft responding Affidavit	0.90
05/08/20	David Gruber	Teleconference with client regarding receivership application; teleconference with M Shakra; email regarding preparation of materials	0.60
06/08/20	Joshua Foster	Finalizing notice of appearance and service list; Serving same; Corresponding with J. Wortzman regarding his request to be informed of the amount owing on the second mortgage; Drafting affidavit of service and preparing exhibits thereto; Drafting email to M. Shakra setting out relevant timelines for discharging a certificate of pending litigation and filing a statement of defence	2.70
06/08/20	Raminder Arora	Reviewing remaining documents provided by D. Gruber re drafting Affidavit of T. Reyes in response to CPL claim, corresponding with D. Gruber re same	0.40
06/08/20	David Gruber	Email regarding Notice of Appearance; email regarding consent to disclose security package to Synvest; email regarding SC request for information	0.30
07/08/20	Joshua Foster	Completing compiled affidavit of service; Serving same with Ontario Superior Court of Justice	0.50
07/08/20	David Gruber	Reviewing email between lenders	0.10
11/08/20	Joshua Foster	Corresponding with M. Shakra and D. Gruber regarding timeline for filing a statement of defence or notice of intent to defend; Corresponding with M. Shakra regarding scheduled receivership application	0.20



Bennett Jones

September 28, 2020  
Page 3

Client:  
Invoice No.:

090034.00006  
1356151

Date	Name	Description	Hours
13/08/20	Raminder Arora	Reviewing Statement of Claim and Affidavit of R. Kansun for purposes of phone call with T. Reyes (Port Living) on August 14, 2020	1.10
13/08/20	David Gruber	Teleconference with R Shastri	0.20
14/08/20	Raminder Arora	Preparing for and attending telephone call with T. Reyes in order to obtain direct evidence for responding Affidavit (1.0), working on first draft of Affidavit of T. Reyes	4.00
16/08/20	Raminder Arora	Reviewing, revising and finalizing draft responding Affidavit of T. Reyes	1.40
17/08/20	Raminder Arora	Reviewing and finalizing draft Affidavit of T. Reyes and sending same to D. Gruber, emailing T. Reyes attaching draft Affidavit for his review and comment	0.50
17/08/20	David Gruber	Email regarding receivership application; email regarding affidavit on CPL removal	0.10
18/08/20	Raminder Arora	Telephone correspondence with T. Reyes re emails in support of draft Affidavit, making changes to draft Affidavit of T. Reyes and emailing same to T. Reyes for review and comment	0.30
18/08/20	David Gruber	Reviewing email regarding affidavit in response to CPL	0.10
24/08/20	David Gruber	Email regarding status of matters	0.10
26/08/20	David Gruber	Email from R Hira; email to T Reyes; teleconference with T Reyes	0.10
27/08/20	David Gruber	Reviewing draft Synvest commitment letter; email to T Reyes	0.20
28/08/20	Raminder Arora	Emailing T. Reyes following-up on draft responding Affidavit re claim by SC Land Inc.	0.10
28/08/20	David Gruber	Reviewing SC Lands' application; email to T Reyes regarding same; email with R Hira; teleconference with T Reyes	0.50
29/08/20	David Gruber	Communication with Commercial List office	0.10
30/08/20	David Gruber	Email to T Reyes regarding 11 September hearing	0.10
31/08/20	David Gruber	Email regarding SC Lands application and evidence	0.10



Bennett Jones

September 28, 2020  
Page 4

Client: 090034.00006  
Invoice No.: 1356151

Date	Name	Description	Hours
------	------	-------------	-------

for same

Total Hours	16.30
Total Professional Services	\$ 7,493.50

Name	Title	Hours	Rate	Amount Billed
David Gruber	Partner	3.40	\$ 775.00	\$ 2,635.00
Joshua Foster	Associate	4.20	\$ 380.00	\$ 1,596.00
Raminder Arora	Associate	8.70	\$ 375.00	\$ 3,262.50

Other Charges	Amount
---------------	--------

Printing	\$ 23.25
----------	----------

Total Other Charges	\$ 23.25
---------------------	----------

GST/HST	\$ 375.84
---------	-----------

PST	\$ 524.55
-----	-----------

Less Amount Applied From Trust	\$ (6,129.00)
--------------------------------	---------------

TOTAL DUE	\$ 2,288.13
-----------	-------------





Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: September 28, 2020  
Invoice: 1356151

### Remittance Statement

Professional Services	\$	7,493.50
Other Charges	\$	23.25
Total Due before GST/HST/PST	\$	7,516.75
GST/HST	\$	375.84
PST	\$	524.55
Less Amount Applied From Trust	\$	(6,129.00)
<b>Total Due in CAD</b>	<b>\$</b>	<b>2,288.13</b>

#### Remit by Wire Transfer

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:** [REDACTED]  
**Bank Address:** [REDACTED]  
**Account Details:** [REDACTED]

**When wiring funds from the USA**  
**Intermediary Bank:** [REDACTED]  
**Intermediary Swift Code:** [REDACTED]  
**Intermediary ABA Routing Code:** [REDACTED]

Wire notifications can be emailed to: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Details section\*

#### Remit By Interac e-Transfer

Email: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

#### Remit By Visa/Mastercard

[REDACTED]



Bennett Jones

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: October 30, 2020  
Invoice: 1360720

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	7,172.00
Other Charges	\$	6.75
Total Due before GST/HST/PST	\$	7,178.75
GST/HST	\$	358.94
PST	\$	502.04
<b>Total Due in CAD</b>	<b>\$</b>	<b>8,039.73</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757



Bennett Jones

October 30, 2020  
Page 2

Client:  
Invoice No.:

090034.00006  
1360720

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
01/09/20	Raminder Arora	Reviewing Factum filed by SC land Inc. re receivership and sale of subject lands	0.40
04/09/20	David Gruber	Teleconference with client group regarding upcoming motions	0.30
08/09/20	David Gruber	Email regarding affidavit and game plan; email regarding upcoming hearing	0.10
09/09/20	David Gruber	Teleconference with T Reyes and B Rudichuk	0.20
10/09/20	Raminder Arora	Making changes to draft Affidavit of T. Reyes per suggestions from T. Reyes, finalizing draft Affidavit, attaching Exhibits and arranging for affirmation	1.30
10/09/20	Adam Shumka	Preparing affidavit and exhibits for signature; Commissioning affidavit for T. Reyes	1.80
10/09/20	David Gruber	Email with W Greenspoon; teleconference with T Reyes and B Rudichuk; email regarding upcoming hearing; email regarding appraisal; email regarding Synvest request for adjournment; preparation for hearing	2.90
11/09/20	David Gruber	Preparation for and attend receivership hearing; reporting email to client; teleconference with B Rudichuk; email from T Reyes; engaged with J Foster; reviewing endorsement and order; email regarding information request of the receiver	1.90
14/09/20	David Gruber	Email regarding Synvest RoFR	0.20
17/09/20	David Gruber	Teleconference with T Reyes, A Virani, and B Piovesan; email regarding Oct 5 hearing	0.20
18/09/20	David Gruber	Email regarding requests for information from the Receiver	0.20
22/09/20	David Gruber	Reviewing supplementary motion record of SC Lands; email to client regarding same	0.20
23/09/20	David Gruber	Email regarding communications with Receiver	0.10
24/09/20	David Gruber	Email with B Rudichuk; voice message from B Rudichuk regarding call with the Receiver	0.10
29/09/20	David Gruber	Email from B Rudichuk; email to J Larry; reviewing receiver's 1st report; email to client regarding same; email regarding impact of sales process on potential redemption; teleconference with T Reyes	0.80



Bennett Jones

October 30, 2020  
Page 3

Client: 090034.00006  
Invoice No.: 1360720

Date	Name	Description	Hours
		and B Rudichuk	
30/09/20	David Gruber	Teleconference with J Larry; reviewing supplementary affidavit of Cameron Stevens; email regarding same; meeting with B Rudichuk	0.50
Total Hours			11.20
Total Professional Services			\$ 7,172.00

Name	Title	Hours	Rate	Amount Billed
David Gruber	Partner	7.70	\$ 775.00	\$ 5,967.50
Adam Shumka	Associate	1.80	\$ 315.00	\$ 567.00
Raminder Arora	Associate	1.70	\$ 375.00	\$ 637.50

Other Charges	Amount
Printing	\$ 6.75
Total Other Charges	\$ 6.75
GST/HST	\$ 358.94
PST	\$ 502.04
TOTAL DUE	\$ 8,039.73



Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: October 30, 2020  
Invoice: 1360720

### Remittance Statement

Professional Services	\$	7,172.00
Other Charges	\$	6.75
Total Due before GST/HST/PST	\$	7,178.75
GST/HST	\$	358.94
PST	\$	502.04
<b>Total Due in CAD</b>	<b>\$</b>	<b>8,039.73</b>

#### Remit by Wire Transfer

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:**  
**Bank Address:**  
**Account Details:**

**When wiring funds from the USA**  
**Intermediary Bank**  
**Intermediary Swift Code**  
**Intermediary ABA Routing Code**

Wire notifications can be emailed to:  
\*For ease of processing, please include the invoice(s) number in the Details section\*

#### Remit By Interac e-Transfer

Email:  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

#### Remit By Visa/Mastercard or General Inquiries



Bennett Jones

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: December 1, 2020  
Invoice: 1365659

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	4,960.00
Disbursements	\$	15.67
Total Due before GST/HST/PST	\$	4,975.67
GST/HST	\$	248.78
PST	\$	347.20
<b>Total Due in CAD</b>	<b>\$</b>	<b>5,571.65</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757



Bennett Jones

December 1, 2020  
Page 2

Client: 090034.00006  
Invoice No.: 1365659

Date	Name	Description	Hours
01/10/20	David Gruber	Reviewing memorandum from B. Rudichuk; email regarding scheduling of hearing; teleconference with T. Reyes and B. Rudichuk; teleconference with T. Reyes and advisors; email to W. Greenspoon	1.00
02/10/20	David Gruber	Preparing factum for hearing; reviewing Supplemental Report of the Receiver; email to client; service of factum	1.00
05/10/20	David Gruber	Prepare for and attend hearing before Conway J; teleconference with B. Rudichuk; reviewing endorsement of Conway J; teleconference with T. Reyes; teleconference with T. Reyes and K. von Wersebe	2.00
07/10/20	David Gruber	Email with K. von Wersebe	0.20
09/10/20	David Gruber	Email regarding hearing to approve sales process	0.30
12/10/20	David Gruber	Reviewing email regarding upcoming hearing	0.10
13/10/20	David Gruber	Email regarding upcoming hearing	0.10
14/10/20	David Gruber	Preparation for and attend court hearing; email report to client; email order and endorsement	0.70
21/10/20	David Gruber	Teleconference with CRA representative; email to client regarding CRA authorization	0.10
22/10/20	David Gruber	Email regarding CRA authorization	0.20
27/10/20	David Gruber	Email with K. von Wersebe; teleconference with T. Reyes, K. von Wersebe, and C. Booker	0.70
Total Hours			6.40
Total Professional Services			\$ 4,960.00

Name	Title	Hours	Rate	Amount Billed
David Gruber	Partner	6.40	\$ 775.00	\$ 4,960.00

Date	Disbursements	Amount
27/10/20	GlobalMeet Conferencing for the period ending (mm/dd/yyyy) 10/31/2020	\$ 12.54
27/10/20	GlobalMeet Conferencing for the period ending (mm/dd/yyyy) 10/31/2020	\$ 3.13
Total Disbursements		\$ 15.67



Bennett Jones

December 1, 2020  
Page 3

Client: 090034.00006  
Invoice No.: 1365659

GST/HST	\$	248.78
PST	\$	347.20
TOTAL DUE	\$	<u>5,571.65</u>





Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: December 1, 2020  
Invoice: 1365659

### Remittance Statement

Professional Services	\$	4,960.00
Disbursements	\$	15.67
Total Due before GST/HST/PST	\$	4,975.67
GST/HST	\$	248.78
PST	\$	347.20
<b>Total Due in CAD</b>	<b>\$</b>	<b>5,571.65</b>

#### Remit by Wire Transfer

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:**  
**Bank Address:** [REDACTED]  
**Account Details:** [REDACTED]

**When wiring funds from the USA**  
**Intermediary Bank** [REDACTED]  
**Intermediary Swift Code** [REDACTED]  
**Intermediary ABA Routing Code** [REDACTED]

Wire notifications can be emailed to: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Details section\*

#### Remit By Interac e-Transfer

Email: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

#### Remit By Visa/Mastercard or General Inquiries

[REDACTED]

**Bennett Jones**

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: December 22, 2020  
Invoice: 1370972

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	7,614.50
Total Due before GST/HST/PST	\$	7,614.50
GST/HST	\$	380.73
PST	\$	533.02
<b>Total Due in CAD</b>	<b>\$</b>	<b>8,528.24</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757



Bennett Jones

December 22, 2020  
Page 2

Client:  
Invoice No.:

090034.00006  
1370972

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
09/11/20	David Gruber	Reviewing email from Receiver to client	0.10
10/11/20	David Gruber	Reviewing email regarding heritage consultant; voice message from K. von Wersebe	0.10
11/11/20	David Gruber	Reviewing form of purchase agreement; teleconference with T. Reyes, K. von Wersebe and K. Gillen	0.70
13/11/20	David Gruber	Reviewing email between Port and Colliers	0.10
16/11/20	David Gruber	Email with T. Reyes; reviewing memorandum from C. Booker; teleconference with T. Reyes, K. von Wersebe and C. Booker	0.70
17/11/20	David Gruber	Email regarding Colliers term flyer; reviewng draft markup of APA; videoconference with T Reyes and K von Wersebe	0.80
18/11/20	David Gruber	Email regarding receipt of rent	0.10
22/11/20	David Gruber	Email with T Reyes; email to J Larry	0.20
23/11/20	David Gruber	Email from J Larry; email to T Reyes	0.20
25/11/20	David Gruber	Reviewing Synvest bid; email regarding same; email regarding return of rent to Receiver; email regarding return of rent; teleconference with T Reyes, K von Wersebe and C Booker	0.60
26/11/20	David Gruber	Email with T Reyes; reviewing email from C Booker; email from T Reyes; email to J Larry; email from J Larry; teleconference with T Reyes; reviewing email regarding next steps in auction; teleconference with T Reyes, K von Wersebe and C Booker; reviewing email from A Beer	1.30
27/11/20	David Gruber	Reviewing email from C Booker; email regarding extension of auction; email regarding transaction with Synvest	0.30
28/11/20	Mark Lewis	Consider issues regarding Avenue Road property sale and receivership; review correspondence and consider transaction issues	0.60
28/11/20	David Gruber	Teleconference with M Lewis; teleconference with T Reyes; email with M Lewis	0.50
29/11/20	Mark Lewis	Review correspondence from client; consider issues regarding structure of deal with Synvest	0.70



Bennett Jones

December 22, 2020  
Page 3

Client: 090034.00006  
Invoice No.: 1370972

Date	Name	Description	Hours
30/11/20	Mark Lewis	Consider issues regarding Synvest bid; draft and revise bid support agreement; consider drafting issues; correspondence with T. Reyes regarding agreement	1.90
30/11/20	David Gruber	Email with T Reyes; teleconference with M Lewis; teleconference with T Reyes and K von Wersebe; teleconference with M Lewis; email with T Reyes; teleconference with T Reyes	1.40
Total Hours			10.30
Total Professional Services			\$ 7,614.50

Name	Title	Hours	Rate	Amount Billed
Mark Lewis	Partner	3.20	\$ 660.00	\$ 2,112.00
David Gruber	Partner	7.10	\$ 775.00	\$ 5,502.50
GST/HST				\$ 380.73
PST				\$ 533.02
TOTAL DUE				\$ 8,528.24



Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: December 22, 2020  
Invoice: 1370972

### Remittance Statement

Professional Services	\$	7,614.50
Total Due before GST/HST/PST	\$	7,614.50
GST/HST	\$	380.73
PST	\$	533.02
<b>Total Due in CAD</b>	<b>\$</b>	<b>8,528.24</b>

#### Remit by Wire Transfer

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:** [REDACTED]  
**Bank Address:** [REDACTED]  
**Account Details:** [REDACTED]

**When wiring funds from the USA**  
**Intermediary Bank** [REDACTED]  
**Intermediary Swift Code** [REDACTED]  
**Intermediary ABA Routing Code** [REDACTED]

Wire notifications can be emailed to: bennettjoneseft@bennettjones.com  
\*For ease of processing, please include the invoice number in the Details section\*

#### Remit By Interac e-Transfer

Email: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

#### Remit By Visa/Mastercard or General Inquiries

[REDACTED]

**Bennett Jones**

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: January 18, 2021  
Invoice: 1377800

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	5,143.50
Total Due before GST/HST/PST	\$	5,143.50
GST/HST	\$	257.18
PST	\$	360.05
<b>Total Due in CAD</b>	<b>\$</b>	<b>5,760.72</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757



Bennett Jones

January 18, 2021  
Page 2

Client:  
Invoice No.:

090034.00006  
1377800

<b>Date</b>	<b>Name</b>	<b>Description</b>	<b>Hours</b>
01/12/20	David Gruber	Various emails regarding Synvest bid support agreement; email regarding return of rent to Receiver	0.20
01/12/20	Mark Lewis	Correspondence with T. Reyes regarding deal with A. Virani; consider drafting issues regarding option agreement	0.50
02/12/20	Mark Lewis	Consider issues regarding acceptance of Synvest offer and option terms and closing requirements	0.20
02/12/20	David Gruber	Teleconference with T. Reyes; email to M. Lewis	0.20
03/12/20	David Gruber	Teleconference with T. Reyes; teleconference with T. Reyes, K. von Wersebe and C. Booker	1.10
04/12/20	David Gruber	Teleconference with Receiver's counsel	0.20
08/12/20	David Gruber	Email regarding court hearing; email with C. Booker; teleconference with B. Piovesan; teleconference with M. Lewis; email to J. Larry; email with T. Reyes	0.50
08/12/20	Mark Lewis	Consider closing issues	0.10
09/12/20	Mark Lewis	Consider issues regarding option to buy shares	0.20
09/12/20	David Gruber	Reviewing agreements with Synvest; email with T. Reyes	0.20
11/12/20	David Gruber	Email regarding delivery of court materials; reviewing Receiver's motion record; email regarding same	0.30
12/12/20	David Gruber	Email with T. Reyes regarding approval hearing and closing	0.10
12/12/20	Mark Lewis	Consider issues regarding closing matters	0.10
13/12/20	David Gruber	Email regarding GC Capital payment	0.10
15/12/20	David Gruber	Teleconference with J. Larry; email with T. Reyes; teleconference with T. Reyes	0.20
16/12/20	David Gruber	Attend court hearing for sale approval; reporting email to client; reviewing judge's endorsement	0.50
21/12/20	David Gruber	Teleconference with T. Reyes and B. Rudichuk; email to B. Piovesan; teleconference with B. Piovesan; email to T. Reyes; teleconference with T. Reyes, A. Virani, and B. Piovesan	0.40



Bennett Jones

January 18, 2021  
Page 3

Client:  
Invoice No.:

090034.00006  
1377800

Date	Name	Description	Hours
22/12/20	David Gruber	Email with T. Reyes; reviewing LOI with neighbouring landowner	0.30
23/12/20	David Gruber	Teleconference with T. Reyes, C. Booker and neighbouring landowner and his counsel	0.40
24/12/20	David Gruber	Email with C. Booker	0.10
28/12/20	David Gruber	Email from C. Booker and K. von Wersebe	0.10
29/12/20	David Gruber	Email with T. Reyes; videoconference with T. Reyes, K. von Wersebe and C. Booker	0.60
30/12/20	David Gruber	Email regarding Prive LOI; email regarding transfer of Synvest shares	0.10
31/12/20	David Gruber	Email regarding execution of Prive LOI	0.10
Total Hours			6.80
Total Professional Services			\$ 5,143.50

Name	Title	Hours	Rate	Amount Billed
Mark Lewis	Partner	1.10	\$ 660.00	\$ 726.00
David Gruber	Partner	5.70	\$ 775.00	\$ 4,417.50
GST/HST				\$ 257.18
PST				\$ 360.05
TOTAL DUE				\$ 5,760.72





Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: January 18, 2021  
Invoice: 1377800

**Remittance Statement**

Professional Services	\$	5,143.50
Total Due before GST/HST/PST	\$	5,143.50
GST/HST	\$	257.18
PST	\$	360.05
<b>Total Due in CAD</b>	<b>\$</b>	<b>5,760.72</b>

**Remit by Wire Transfer**

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:** [REDACTED]  
**Bank Address:** [REDACTED]  
**Account Details:** [REDACTED]

**When wiring funds from the USA**  
**Intermediary Bank** [REDACTED]  
**Intermediary Swift Code** [REDACTED]  
**Intermediary ABA Routing Code** [REDACTED]

Wire notifications can be emailed to: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Details section\*

**Remit By Interac e-Transfer**

Email: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

**Remit By Visa/Mastercard or General Inquiries**

[REDACTED]



Bennett Jones

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: February 26, 2021  
Invoice: 1381723

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	1,548.50
Total Due before GST/HST/PST	\$	1,548.50
GST/HST	\$	77.43
PST	\$	108.40
<b>Total Due in CAD</b>	<b>\$</b>	<b>1,734.32</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757



Bennett Jones

February 26, 2021  
Page 2Client: 090034.00006  
Invoice No.: 1381723

Date	Name	Description	Hours
04/01/21	David Gruber	Email regarding back up bid; teleconference with S. Custudio and T. Reyes	1.00
05/01/21	David Gruber	Email from J. Larry	0.10
06/01/21	David Gruber	Email with B. Rudichuk	0.10
07/01/21	David Gruber	Email with B. Rudichuk	0.10
19/01/21	David Gruber	Email regarding return of rent deposit	0.10
20/01/21	David Gruber	Email with T. Reyes; videoconference with T. Reyes and B. Rudichuk	0.30
21/01/21	David Gruber	Email regarding rent deposit	0.10
27/01/21	David Gruber	Email regarding return of rent deposit	0.10
Total Hours			1.90
Total Professional Services			\$ 1,548.50

Name	Title	Hours	Rate	Amount Billed
David Gruber	Partner	1.90	\$ 815.00	\$ 1,548.50
GST/HST				\$ 77.43
PST				\$ 108.40
TOTAL DUE				\$ 1,734.32



Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: February 26, 2021  
Invoice: 1381723

### Remittance Statement

Professional Services	\$	1,548.50
Total Due before GST/HST/PST	\$	1,548.50
GST/HST	\$	77.43
PST	\$	108.40
<b>Total Due in CAD</b>	<b>\$</b>	<b>1,734.32</b>

#### Remit by Wire Transfer

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:** [REDACTED]  
**Bank Address:** [REDACTED]  
**Account Details:** [REDACTED]

**When wiring funds from the USA**  
**Intermediary Bank** [REDACTED]  
**Intermediary Swift Code** [REDACTED]  
**Intermediary ABA Routing Code** [REDACTED]

Wire notifications can be emailed to: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Details section\*

#### Remit By Interac e-Transfer

Email: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

#### Remit By Visa/Mastercard or General Inquiries

[REDACTED]

**Bennett Jones**

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: March 30, 2021  
Invoice: 1386332

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	407.50
Total Due before GST/HST/PST	\$	407.50
GST/HST	\$	20.38
PST	\$	28.53
<b>Total Due in CAD</b>	<b>\$</b>	<b>456.40</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757



Bennett Jones

March 30, 2021

Page 2

Client:

090034.00006

Invoice No.:

1386332

Date	Name	Description	Hours
02/02/21	David Gruber	Reviewing correspondence and email regarding seeking of a vesting order in favour of SC Lands	0.10
03/02/21	David Gruber	Reviewing signed vesting order; email with T. Reyes; videoconference with T. Reyes and B. Rudichuk	0.30
04/02/21	David Gruber	Email from T. Reyes regarding amounts on deposit	0.10
Total Hours			0.50
Total Professional Services			\$ 407.50

Name	Title	Hours	Rate	Amount Billed
David Gruber	Partner	0.50	\$ 815.00	\$ 407.50
GST/HST				\$ 20.38
PST				\$ 28.53
TOTAL DUE				\$ 456.40



Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: March 30, 2021  
Invoice: 1386332

### Remittance Statement

Professional Services	\$	407.50
Total Due before GST/HST/PST	\$	407.50
GST/HST	\$	20.38
PST	\$	28.53
<b>Total Due in CAD</b>	<b>\$</b>	<b>456.40</b>

#### Remit by Wire Transfer

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:** [REDACTED]  
**Bank Address:** [REDACTED]  
**Account Details:** [REDACTED]

**When wiring funds from the USA**  
**Intermediary Bank** [REDACTED]  
**Intermediary Swift Code** [REDACTED]  
**Intermediary ABA Routing Code** [REDACTED]

Wire notifications can be emailed to: bennettjoneseft@bennettjones.com  
\*For ease of processing, please include the invoice number in the Details section\*

#### Remit By Interac e-Transfer

Email: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

#### Remit By Visa/Mastercard or General Inquiries

[REDACTED]

**Bennett Jones**

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: April 30, 2021  
Invoice: 1391123

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	489.00
Total Due before GST/HST/PST	\$	489.00
GST/HST	\$	24.45
PST	\$	34.23
<b>Total Due in CAD</b>	<b>\$</b>	<b>547.68</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757





Bennett Jones

April 30, 2021  
Page 2

Client: 090034.00006  
Invoice No.: 1391123

Date	Name	Description	Hours
23/02/21	David Gruber	Correspondence from J. Larry; email to T. Reyes	0.10
25/03/21	David Gruber	Teleconference with T Reyes	0.10
27/03/21	David Gruber	Messages with T. Reyes regarding appraisal	0.10
29/03/21	David Gruber	Email with T Reyes	0.10
31/03/21	David Gruber	Teleconference with T Reyes	0.20
Total Hours			0.60
Total Professional Services			\$ 489.00

Name	Title	Hours	Rate	Amount Billed
David Gruber	Partner	0.60	\$ 815.00	\$ 489.00
GST/HST				\$ 24.45
PST				\$ 34.23
TOTAL DUE				\$ 547.68



Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: April 30, 2021  
Invoice: 1391123

### Remittance Statement

Professional Services	\$	489.00
Total Due before GST/HST/PST	\$	489.00
GST/HST	\$	24.45
PST	\$	34.23
<b>Total Due in CAD</b>	<b>\$</b>	<b>547.68</b>

#### Remit by Wire Transfer

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:** [REDACTED]  
**Bank Address:** [REDACTED]  
**Account Details:** [REDACTED]

*When wiring funds from the USA*  
**Intermediary Bank** [REDACTED]  
**Intermediary Swift Code** [REDACTED]  
**Intermediary ABA Routing Code** [REDACTED]

Wire notifications can be emailed to: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Details section\*

#### Remit By Interac e-Transfer

Email: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

#### Remit By Visa/Mastercard or General Inquiries

[REDACTED]

**Bennett Jones**

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: May 28, 2021  
Invoice: 1395799

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	8,630.50
Other Charges	\$	75.00
Total Due before GST/HST/PST	\$	8,705.50
GST/HST	\$	435.28
PST	\$	604.14
<b>Total Due in CAD</b>	<b>\$</b>	<b>9,744.91</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757



Bennett Jones

May 28, 2021  
Page 2

Client:  
Invoice No.:

090034.00006  
1395799

Date	Name	Description	Hours
07/04/21	David Gruber	Teleconference with T. Reyes; email to J. Larry	0.10
09/04/21	David Gruber	Reviewing receivership discharge motion materials; email to T. Reyes	0.20
14/04/21	Benjamin Reedijk	Researching principals for appointment of receivers for contingent creditors; Considering strategy to oppose application to prevent distribution of net proceeds	4.50
15/04/21	Benjamin Reedijk	Drafting and revising factum in support of distribution of net proceeds	6.70
15/04/21	David Gruber	Email with B. Reedijk regarding upcoming motion; reviewing email from counsel for architect	0.40
16/04/21	David Gruber	Reviewing revised draft factum	0.20
16/04/21	Benjamin Reedijk	Correspondence with library, R. Wood, T. Pirog regarding factum and other materials being filed; Drafting service affidavit; Drafting clerk's affidavit; Drafting service email; Coordinating filing; Revising factum	6.80
18/04/21	Benjamin Reedijk	Uploading materials to caselines; Correspondence with D. Gruber; Correspondence with counsel for the Applicants	0.40
18/04/21	David Gruber	Reviewing creditor emails; reviewing emails regarding hearing logistics	0.20
19/04/21	David Gruber	Preparation for and attend hearing for receiver's discharge application	0.80
19/04/21	Benjamin Reedijk	Attendance at hearing	0.30
20/04/21	David Gruber	Reviewing endorsement of Court; email to T. Reyes	0.20

Total Hours	20.80
Total Professional Services	\$ 8,630.50

Name	Title	Hours	Rate	Amount Billed
David Gruber	Partner	2.10	\$ 815.00	\$ 1,711.50
Benjamin Reedijk	Associate	18.70	\$ 370.00	\$ 6,919.00

Other Charges	Amount
Library Computer Search - Quick Law	\$ 75.00



May 28, 2021  
Page 3

Client: 090034.00006  
Invoice No.: 1395799

<b>Other Charges</b>		<b>Amount</b>
Total Other Charges	\$	75.00
GST/HST	\$	435.28
PST	\$	604.14
TOTAL DUE	\$	<u>9,744.91</u>



Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: May 28, 2021  
Invoice: 1395799

### Remittance Statement

Professional Services	\$	8,630.50
Other Charges	\$	75.00
Total Due before GST/HST/PST	\$	8,705.50
GST/HST	\$	435.28
PST	\$	604.14
<b>Total Due in CAD</b>	<b>\$</b>	<b>9,744.91</b>

#### Remit by Wire Transfer

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:** [REDACTED]  
**Bank Address:** [REDACTED]  
**Account Details:** [REDACTED]

#### *When wiring funds from the USA*

**Intermediary Bank** [REDACTED]  
**Intermediary Swift Code** [REDACTED]  
**Intermediary ABA Routing Code** [REDACTED]

Wire notifications can be emailed to: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Details section\*

#### Remit By Interac e-Transfer

Email: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

#### Remit By Visa/Mastercard or General Inquiries

[REDACTED]

**Bennett Jones**

Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: June 10, 2021  
Invoice: 1398094

---

**PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:**

Professional Services	\$	820.50
Total Due before GST/HST/PST	\$	820.50
GST/HST	\$	41.03
PST	\$	57.44
<b>Total Due in CAD</b>	<b>\$</b>	<b>918.96</b>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at [www.bennettjones.com](http://www.bennettjones.com). GST/HST number: 119346757



Bennett Jones

June 10, 2021  
Page 2

Client: 090034.00006  
Invoice No.: 1398094

Date	Name	Description	Hours
16/04/21	Elizabeth Fimio	Correspondence with T. Pirog; Reviewing documents and affidavit of service; Correspondence with B. Reedijk, D. Gruber, R. Wood and J. Hasenknopf; Video call with B. Reedijk and commissioning Affidavit of Service	2.30
05/05/21	David Gruber	Reviewing proposed claims process order; email to T Reyes	0.10
06/05/21	David Gruber	Email regarding Ontario small claims matter	0.10
07/05/21	David Gruber	Email regarding entry of claims process order	0.10
10/05/21	David Gruber	Reviewing and responding to email regarding entered claims process order	0.10
Total Hours			2.70
Total Professional Services			\$ 820.50

Name	Title	Hours	Rate	Amount Billed
David Gruber	Partner	0.40	\$ 815.00	\$ 326.00
Elizabeth Fimio	Paralegal	2.30	\$ 215.00	\$ 494.50
GST/HST				\$ 41.03
PST				\$ 57.44
TOTAL DUE				\$ 918.96





Bennett Jones

Port Capital Group Inc.  
325 West 4th Avenue  
Vancouver, BC V5Y 1H3

Re: Yorkville Central Investments Inc v. SC Lands Inc.  
Our File Number: 090034.00006

Date: June 10, 2021  
Invoice: 1398094

### Remittance Statement

Professional Services	\$	820.50
Total Due before GST/HST/PST	\$	820.50
GST/HST	\$	41.03
PST	\$	57.44
<b>Total Due in CAD</b>	<b>\$</b>	<b>918.96</b>

#### Remit by Wire Transfer

**Beneficiary Name:** Bennett Jones LLP  
**Beneficiary Address:** 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada  
**Beneficiary Bank:** [REDACTED]  
**Bank Address:** [REDACTED]  
**Account Details:** [REDACTED]

**When wiring funds from the USA**  
**Intermediary Bank** [REDACTED]  
**Intermediary Swift Code** [REDACTED]  
**Intermediary ABA Routing Code** [REDACTED]

Wire notifications can be emailed to: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Details section\*

#### Remit By Interac e-Transfer

Email: [REDACTED]  
\*For ease of processing, please include the invoice(s) number in the Message Field\*  
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

#### Remit By Visa/Mastercard or General Inquiries

[REDACTED]

**TAB C**

This is Exhibit "C" referred to  
in the Affidavit of Angela Cheng  
Sworn this 17th day of August,  
2021

DocuSigned by:  
*Shaan Tolani*  
528866FB2E8B47F...

---

A commissioner for taking affidavits  
in and for the courts in Ontario

SHAAN TOLANI

---

**NOTICE OF REVISION OR DISALLOWANCE**

**IN RESPECT OF CLAIMS AGAINST 110 AVENUE ROAD, TORONTO,  
112 AVENUE ROAD, TORONTO, 114 AVENUE ROAD, TORONTO,  
AND 116 AVENUE ROAD, TORONTO**

---

To: Bennett Jones LLP

Pursuant to the Claims Process Order, the Receiver hereby gives you notice that the Receiver has reviewed your Proof of Claim and has revised or disallowed all or part of your purported Claim. Subject to further dispute by you in accordance with the Claims Process Order, your Proven Claim will be as follows:

	<b>Currency</b>	<b>Amount as Submitted</b>	<b>Amount Allowed</b>
Secured Claim	CAD	\$43,590.74	\$Nil
Priority Claim			
Unsecured Claim			
<b>Total Claim</b>	CAD	\$43,590.74	\$Nil

**Reasons for Revision of Disallowance:**

The Receiver has disallowed the claim of Bennett Jones LLP (“**Bennett Jones**”) in full.

In the Receiver’s view, Bennett Jones cannot demonstrate that its actions were “instrumental” in preserving the value of the relevant properties.

A lawyer must demonstrate more than just “some part” in the recovery. Indeed, in *Michael Dervin v Manuel Suarez and Anatoie Koniouchine*, the Ontario Superior Court found that being “instrumental ... [requires] that the solicitor’s efforts played a substantial and integral part in the recovery or preservation of assets to which the charging order might apply” (2021 ONSC 1339<<https://canlii.ca/t/jdh4s>> at para 6). In the present case, there are no “fruits of the litigation” for which Bennett Jones represented the debtor corporations and Bennett Jones has not proven that its representation contributed to the preservation of the proceeds from the sale of the properties.

In the alternative, the Receiver would disallow an unsecured claim for the following reasons:

- i) the invoices rendered by Bennett Jones were addressed to Port Capital Group Inc., and not the debtor corporations; and
- ii) the definition of "Claim" in the Claims Process Order made on April 19, 2021 defines a Claim as "...any claim or liability provable...including any indebtedness, liability or obligation owed to such Person existing prior to the Appointment Date". The Appointment Date is defined in the Claims Process Order to be September 11, 2020. Based on the documentation in the Proof of Claim filed by Bennett Jones with the Receiver, the Receiver calculates that only \$6,682.26 of Bennett Jones' Claim is in respect of the period prior to September 11, 2020.

### **SERVICE OF DISPUTE NOTICES**


If you intend to dispute this Notice of Revision or Disallowance, you must, no later than 30 calendar days after the Receiver sends this Notice of Revision or Disallowance, notify the Receiver in writing by facsimile or e-mail to the following address:

RSM Canada Limited  
Court-appointed Receiver and Manager of 110 Avenue Road,  
112 Avenue Road, 114 Avenue Road, and 116 Avenue Road, Toronto  
Attn: Brenda Wong  
Fax: 647.730.1345  
Email: [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)

**IF YOU FAIL TO GIVE WRITTEN NOTICE OF INTENT TO DISPUTE THIS NOTICE OF REVISION OR DISALLOWANCE WITHIN THE PRESCRIBED TIME PERIOD SET OUT IN THE CLAIMS PROCESS ORDER, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.**

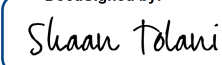
DATED this 15<sup>th</sup> day of July, 2021.

RSM Canada Limited, solely in its capacity as Court-appointed Receiver and Manager of 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto and 116 Avenue Road, Toronto

Per:   
Brenda Wong, CIRP, LIT  
Senior Manager

**TAB D**

This is Exhibit "D" referred to  
in the Affidavit of Angela Cheng  
Sworn this 17th day of August, 2021

DocuSigned by:  
  
528866FB2E8B47F...

---

A commissioner for taking affidavits  
in and for the courts in Ontario

**SHAAN TOLANI**



Bennett Jones LLP  
2500 Park Place  
666 Burrard Street  
Vancouver, British Columbia, V6C 2X8 Canada  
T: 604.891.7500  
F: 604.891.5100

**David E. Gruber**  
Partner  
Direct Line: 604.891.5150  
e-mail: gruberd@bennettjones.com

July 29, 2021

RSM Canada Limited  
Court-appointed Receiver and Manager of 110 Avenue Road,  
112 Avenue Road, 114 Avenue Road, and 116 Avenue Road, Toronto  
Attn: Brenda Wong  
Fax: 647.730.1345  
Email: brenda.wong@rsmcanada.com

Dear Ms. Wong,

**Re: Notice of Intent to Dispute Notice of Disallowance**

Pursuant to the Claims Process Order, Bennett Jones LLP ("**Bennett Jones**") hereby gives you notice of its intent to dispute the notice of disallowance of its Proof of Claim for \$43,590.74.

**Reasons for Dispute**

*1. The actions of Bennett Jones were instrumental in preserving the value of the relevant properties.*

Bennett Jones had more than just "some part" in preserving the value of the relevant properties. Bennett Jones advocated for the Debtor Corporations for a sales process of the properties instead of selling the properties to SC Land Inc. ("**SC**") at the price of the expired offer. The court agreed with the position of Bennett Jones and approved a sales process, which resulted in a surplus compared to the SC offer that would have otherwise been accepted. This advocacy played a "substantial and integral part in the recovery or preservation" of the relevant properties.<sup>1</sup> The SC offer was \$16,000,000, while the sales process resulted in the sale of the properties for \$16,100,000. This is a surplus of \$100,000.

The result achieved by and the advocacy of Bennett Jones for the Debtor Corporations is clearly distinguishable from the result and advocacy of the lawyer in *Michael Dervin v Manuel Suarez and Anatoie Koniouchine*, 2021 ONSC 1339 ("**Dervin**"). In *Dervin*, the plaintiff was represented by one lawyer for seven years who handled everything up until trial, and then the plaintiff had his case taken over by Gowlings, who represented him for three months.<sup>2</sup> The plaintiff ultimately settled with the defendants directly.<sup>3</sup> The issue was whether Gowlings was instrumental in the recovery and therefore entitled to a charge on the settlement funds.<sup>4</sup> The first lawyer obtained a settlement offer from the defendants of \$825,000 plus interest, costs, HST and disbursements. After negotiation between the defendants and Gowlings, Gowlings recommended a counteroffer of \$1,000,000 all-inclusive, which would net the plaintiff \$841,860.47.<sup>5</sup> There was a fallout between the plaintiff and Gowlings, and the plaintiff ultimately settled directly with the defendants for

---

<sup>1</sup> *Michael Dervin v Manuel Suarez and Anatoie Koniouchine*, 2021 ONSC 1339 ("**Dervin**") at para 6.

<sup>2</sup> *Dervin* at para 1.

<sup>3</sup> *Dervin* at para 2.

<sup>4</sup> *Dervin* at paras 2 and 3.

<sup>5</sup> *Dervin* at para 15.



\$1,000,000 all-inclusive.<sup>6</sup> The judge in *Dervin* gave the following reasons as to why Gowlings was not instrumental:

Gowlings was retained to act for Mr. Dervin after Mr. Nicholson had been his counsel for the preceding 7 years. Mr. Nicholson had carriage of this litigation from its inception until after the pre-trial conference. Before Gowlings assumed carriage of this matter, the defendants offered to settle the action for \$825,000 plus interest, costs, HST and disbursements. This offer is very close to the \$1 million all-inclusive offer the defendants eventually accepted. While I am prepared to accept that Gowlings played a part in recovering the settlement funds, I am not convinced that it played a substantial part.<sup>7</sup>

These circumstances are substantially different from those of Bennett Jones. The difference between the two offers in *Dervin* is under \$17,000, while the surplus for the properties was \$100,000. Furthermore, Bennett Jones represented and advocated for the Debtor Corporations from the inception of these matters, while Gowlings had only represented the plaintiff for three months, which began after the pre-trial conference. It is clear in *Dervin* that Gowlings was not instrumental in recovery; however, it is just as clear that Bennett Jones was instrumental in these circumstances. See the attached documentation in support of this conclusion:

1. September 10, 2020 Email from Bennett Jones (David Gruber) to Garfinkle, Biderman LLP (Wendy Greenspoon)
  - a. Indicating position that SC does not have a subsisting contract capable of closing and that the Receiver has a fiduciary duty to test the market.
2. October 2, 2020 Factum of the Debtor Corporations
  - a. SC sought approval of the expired purchase and sale agreement for the relevant properties. Bennett Jones responded that the motion should be dismissed, advocating a sales process.
3. October 5, 2020 Decision dismissing the SC motion
  - a. The court was not satisfied that the price offered by SC maximized recovery for the stakeholders.
4. October 14, 2020 Sale Procedure Order
5. Sale Procedure
  - a. Provides that the minimum purchase price of any bid must be \$16,610,000, representing the stalking horse purchase price plus the expense reimbursement plus \$125,000.
6. November 24, 2020 Sale Procedure – Avenue Road
  - a. Provides that the minimum purchase price of any bid must be the sum of the stalking horse purchase price plus the expense reimbursement plus \$125,000.

2. *Port Capital Group Inc. is the office address of the Debtor Corporations, in which Bennett Jones was acting for.*

---

<sup>6</sup> *Dervin* at para 20.

<sup>7</sup> *Dervin* at para 23.



The Debtor Corporations' business address is care of Port Capital Group Inc. The invoices were in fact rendered to the Debtor Corporations.

*3. The September 11, 2020 date only applies to unsecured claims.*

The Appointment Date cut off in the Claims Process Order definition of "Claim" can logically only apply to unsecured claims. Any contrary interpretation would lead to the absurd result that the Receiver would distribute funds to unsecured creditors in priority to a secured creditor. The reason for inserting the definition of "Claim" was obviously to distinguish between unsecured debts that were incurred by the debtors versus unsecured debts that were incurred by the Receiver. The latter would, of course, be entitled to be paid in full and be secured by the Receiver's Charge.

Our interpretation is consistent with treatment of the "interest stops rule," in which interest is only provable up to the date of bankruptcy and not thereafter, only applies to unsecured claims.<sup>8</sup> In *Bankruptcy and Insolvency Law of Canada* by the Honourable Mr. Justice Lloyd W. Houlden, Mr. Justice Geoffrey B. Morawetz and Dr. Janis P. Sarra it states that:

[w]hen the realization from the security held by a secured creditor is sufficient to pay interest and other charges, the secured creditor is entitled to be paid in full, including interest up to the date of payment. Interest does not, in such a case, stop at the date of bankruptcy. Even if a secured creditor had consented to a sale by the trustee of the assets on which the secured creditor holds security, the secured creditor is entitled to interest to the date of payment.<sup>9</sup>

## Resolution

We are willing to seek a consensual resolution with you pursuant to section 18 of the Claims Process Order.

Please let us know by **August 4, 2021** if you are willing, failing of which we will seek time before the court and file a notice of motion.

Yours truly,



David E. Gruber

DEG:SD  
Enclosures (6)

---

<sup>8</sup> *Canadian Encyclopedic Dictionary*, Bankruptcy and Insolvency XVI.13 at para 1355.

<sup>9</sup> *Canadian Encyclopedic Dictionary*, Bankruptcy and Insolvency XVI.13 at para 1361; L.W. Houlden and Geoffrey B. Morawetz, *Bankruptcy and Insolvency Law of Canada*, 4<sup>th</sup> ed, at Part V, G96 – Interest and Other Charges on Secured Claims, both citing *Toronto Dominion Bank v Druker* (1956), 36 CBR 39 and *Re Civano Construction Inc.* (1961), 4 CBR (NS) 294.



# T A B L E

This is Exhibit "E" referred to  
in the Affidavit of Angela Cheng  
Sworn this 17th day of August, 2021

DocuSigned by:  
*Shaan Tolani*  
528866FB2E8B47F...

---

A commissioner for taking affidavits in  
and for the courts in Ontario

SHAAN TOLANI

**From:** [Brad Berry](#)  
**To:** [Weisz, Daniel](#); [David Gruber](#); [Wendy Greenspoon](#)  
**Cc:** [Rahul Shastri](#); [James Wortzman](#); [Tannenbaum, Bryan](#); [Jeff.Larry@paliareroland.com](#); [Wong, Brenda](#)  
**Subject:** Re: Cameron Stephens Application re Living Yorkville  
**Date:** Thursday, September 10, 2020 1:48:42 PM  
**Attachments:** [image002.png](#)  
[image004.jpg](#)  
[image005.png](#)  
[image007.png](#)  
[image008.jpg](#)  
[image009.jpg](#)  
[image001.jpg](#)

---

We engaged a property manager to manage the Avenue Road property.

Medallion Capital Group  
Jesse Harris

[jesse@medcapassets.com](mailto:jesse@medcapassets.com)

16478231682

Thx.

Brad Berry  
PortLiving  
+1.778.788.4411

---

**From:** Weisz, Daniel <daniel.weisz@rsmcanada.com>  
**Sent:** Thursday, September 10, 2020 1:33:58 PM  
**To:** David Gruber <GruberD@bennettjones.com>; Wendy Greenspoon <wgreenspoon@GARFINKLE.com>  
**Cc:** Rahul Shastri <rshastri@ksllp.ca>; James Wortzman <jwortzman@teplitskycolson.com>; Tannenbaum, Bryan <bryan.tannenbaum@rsmcanada.com>; Jeff.Larry@paliareroland.com <Jeff.Larry@paliareroland.com>; Wong, Brenda <brenda.wong@rsmcanada.com>; Brad Berry <brad@portliving.com>  
**Subject:** RE: Cameron Stephens Application re Living Yorkville

Brad,

Can you kindly advise.

Thank you,

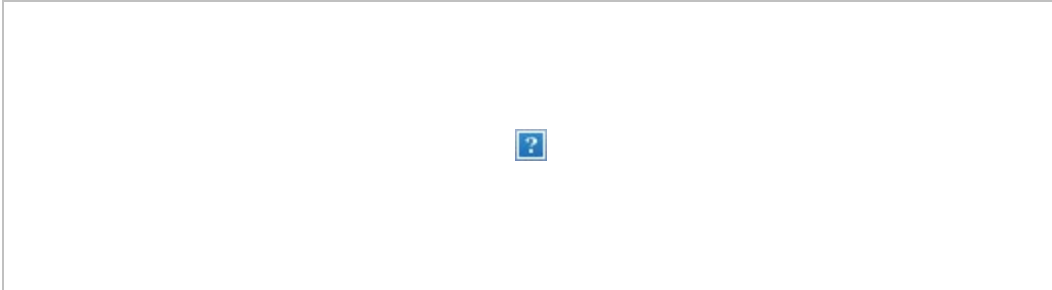
Danny

**Daniel Weisz**  
Senior Vice-President

**RSM Canada Limited**

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

**D:** 416.646.8778 **F:** 416.480.2646 | **E:** [daniel.weisz@rsmcanada.com](mailto:daniel.weisz@rsmcanada.com) **W:** [www.rsmcanada.com](http://www.rsmcanada.com)



---

**From:** David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>

**Sent:** Thursday, September 10, 2020 4:23 PM

**To:** Weisz, Daniel <[daniel.weisz@rsmcanada.com](mailto:daniel.weisz@rsmcanada.com)>; Wendy Greenspoon <[wgreenspoon@GARFINKLE.com](mailto:wgreenspoon@GARFINKLE.com)>

**Cc:** Rahul Shastri <[rshastri@ksllp.ca](mailto:rshastri@ksllp.ca)>; James Wortzman <[jwortzman@teplitskycolson.com](mailto:jwortzman@teplitskycolson.com)>; Tannenbaum, Bryan <[bryan.tannenbaum@rsmcanada.com](mailto:bryan.tannenbaum@rsmcanada.com)>; Jeff.Larry@paliareroland.com; Wong, Brenda <[brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)>; brad@portliving.com

**Subject:** RE: Cameron Stephens Application re Living Yorkville

Hi Daniel,

I don't know, but Brad Berry who is cc'd should be able to get you that information.

Best,



**David Gruber**

*Partner, Bennett Jones LLP*

T. [604 891 5150](tel:6048915150) | F. [604 891 5100](tel:6048915100)

[BennettJones.com](http://BennettJones.com)

---

**From:** Weisz, Daniel <[daniel.weisz@rsmcanada.com](mailto:daniel.weisz@rsmcanada.com)>

**Sent:** Thursday, September 10, 2020 9:36 AM

**To:** David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Wendy Greenspoon <[wgreenspoon@GARFINKLE.com](mailto:wgreenspoon@GARFINKLE.com)>

**Cc:** Rahul Shastri <[rshastri@ksllp.ca](mailto:rshastri@ksllp.ca)>; James Wortzman <[jwortzman@teplitskycolson.com](mailto:jwortzman@teplitskycolson.com)>; Tannenbaum, Bryan <[bryan.tannenbaum@rsmcanada.com](mailto:bryan.tannenbaum@rsmcanada.com)>; [Jeff.Larry@paliareroland.com](mailto:Jeff.Larry@paliareroland.com); Wong, Brenda <[brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)>

**Subject:** RE: Cameron Stephens Application re Living Yorkville

Hi David,

Are you able to provide any information with respect to the current property manager of the property.

That will be helpful as it appears from your e-mail below that the Receivership Order will likely be issued tomorrow.

Thank you,

Danny

**Daniel Weisz**  
Senior Vice-President

**RSM Canada Limited**

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

**D:** 416.646.8778 **F:** 416.480.2646 | **E:** [daniel.weisz@rsmcanada.com](mailto:daniel.weisz@rsmcanada.com) **W:** [www.rsmcanada.com](http://www.rsmcanada.com)



cid:image001.jpg@01D6876E.E2D090C0



---

**From:** David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>

**Sent:** Thursday, September 10, 2020 12:27 PM

**To:** Wendy Greenspoon <[wgreenspoon@GARFINKLE.com](mailto:wgreenspoon@GARFINKLE.com)>

**Cc:** Rahul Shastri <[rshastri@ksllp.ca](mailto:rshastri@ksllp.ca)>; James Wortzman <[jwortzman@teplitskycolson.com](mailto:jwortzman@teplitskycolson.com)>; Weisz, Daniel <[daniel.weisz@rsmcanada.com](mailto:daniel.weisz@rsmcanada.com)>; Tannenbaum, Bryan <[bryan.tannenbaum@rsmcanada.com](mailto:bryan.tannenbaum@rsmcanada.com)>; [Jeff.Larry@paliareroland.com](mailto:Jeff.Larry@paliareroland.com)

**Subject:** RE: Cameron Stephens Application re Living Yorkville

Hi Wendy,

My clients will not oppose the receivership application. However they do oppose the SC Land application. It is their position that the evidence does not establish that there is any subsisting contract that the Receiver is capable of closing; that the Receiver would in any event have a fiduciary duty to test the market; and that in the alternative the Receiver would be required to give notice to the registered holder of the right of first refusal, who I don't believe has been served with the motion.

I may have an affidavit in response to the SC Land application sworn today and if so it will be circulated as soon as possible.

Best,



**David Gruber**  
*Partner, Bennett Jones LLP*  
T. [604 891 5150](tel:6048915150) | F. [604 891 5100](tel:6048915100)

[BennettJones.com](http://BennettJones.com)

---

**From:** Wendy Greenspoon <[wgreenspoon@GARFINKLE.com](mailto:wgreenspoon@GARFINKLE.com)>

**Sent:** Thursday, September 10, 2020 8:46 AM

**To:** David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>

**Cc:** Rahul Shastri <[rshastri@ksllp.ca](mailto:rshastri@ksllp.ca)>; James Wortzman <[jwortzman@teplitskycolson.com](mailto:jwortzman@teplitskycolson.com)>; Weisz, Daniel <[daniel.weisz@rsmcanada.com](mailto:daniel.weisz@rsmcanada.com)>; [bryan.tannenbaum@rsmcanada.com](mailto:bryan.tannenbaum@rsmcanada.com); [Jeff.Larry@paliareroland.com](mailto:Jeff.Larry@paliareroland.com)

**Subject:** Cameron Stephens Application re Living Yorkville

David,

I have not received any responding materials from you in relation to my client's Application which is returnable tomorrow morning and, according, I am proceeding on the basis that the Application is unopposed by your clients, as well as consented to by the second mortgagee and SC Land Inc.

Further, I am not aware of any materials having been filed in response to the motion by SC Land Inc., so I am also under the impression that the relief sought will be granted on an unopposed basis, and with the support of both mortgagees.

In light of the foregoing, the Receiver, once appointed, will only be in possession of the Property for a very short period of time and, as such, believes it would be more efficient and practical for the Receiver to engage the existing property manager to continue to manage the Property pending the closing of the sale. Could you please provide the name and contact information for the property manager so that the impending Receiver can contact them today to be in a position to facilitate a smooth transition? Your immediate response would be appreciated.

Finally, I have made one slight amendment to the draft Order which involves a clarification at the end of paragraph 8. The new version of the draft Order is attached for everyone's benefit and both the clean and redlined versions are



being uploaded on sync.

Regards,  
Wendy



Wendy H. Greenspoon-Soer  
Partner  
Garfinkle, Biderman LLP  
Suite 801  
1 Adelaide Street East  
Toronto, Ontario M5C 2V9  
Tel No: 416.869.1234  
DIRECT LINE: 416.869.7615  
Fax No: 416.869.0547  
E-mail: [wgreenspoon@garfinkle.com](mailto:wgreenspoon@garfinkle.com)  
[www.garfinkle.com](http://www.garfinkle.com)

IMPORTANT NOTICE: This message and the information contained therein is intended only for the use of the individual or entity to which it is addressed. The message may be protected by solicitor-client privilege and contain information that is confidential and exempt from disclosure under applicable law. If the reader of this message is not the intended recipient, or the employee or agent responsible for delivering the message to the intended recipient, you are notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please notify Garfinkle, Biderman LLP immediately by contacting (416) 869-1234 and delete this electronic message from your computer system and that of your Internet Service Provider. Please note that any information provided via electronic messaging will be collected in accordance with Garfinkle, Biderman LLP's Privacy Policy (the "Policy"), which adopts the "Firm Privacy Policy" provisions provided by the Lawyer's Professional Indemnity Company, in compliance with the requirements of the Personal Information Protection and Electronic Documents Act, S.C. 2000 c.5., as amended. This Policy is available upon request from Garfinkle, Biderman LLP.

Bennett Jones is committed to mitigating the spread of COVID-19. We have transitioned to a remote work environment and continue to provide complete and uninterrupted service to our clients. Visit our COVID-19 Resource Centre (<https://www.bennettjones.com/COVID-19>) for timely legal updates.

The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. Like other forms of communication, e-mail communications may be vulnerable to interception by unauthorized parties. If you do not wish us to communicate with you by e-mail, please notify us at your earliest convenience. In the absence of such notification, your consent is assumed. Should you choose to allow us to communicate by e-mail, we will not take any additional security measures (such as encryption) unless specifically requested.

If you no longer wish to receive commercial messages, you can unsubscribe by accessing this link: <http://www.bennettjones.com/unsubscribe>

NOTICE: This e-mail is only intended for the person(s) to whom it is addressed and may contain confidential information. Unless stated to the contrary, any opinions or comments are personal to the writer and do not represent the official view of RSM Canada LLP, RSM Canada Consulting LP or any of their affiliates (RSM Canada). If you have received this e-mail in error, please notify us immediately by reply e-mail and then delete this message from your system. Please do not copy it or use it for any purposes, or disclose its contents to any other person. Thank you for your cooperation.

Any advice or information in the body of this email is subject to, and limited by, the terms in the applicable engagement letter or statement of work, including provisions regarding tax advice. RSM Canada is not responsible for, and no person should rely upon, any advice or information in the body of this email unless such advice or information relates to services contemplated by an engagement letter or statement of work in effect between such person and RSM Canada.

Bennett Jones is committed to mitigating the spread of COVID-19. We have transitioned to a remote work environment and continue to provide complete and uninterrupted service to our clients. Visit our COVID-19 Resource Centre (<https://www.bennettjones.com/COVID-19>) for timely legal updates.

The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. Like other forms of communication, e-mail communications may be vulnerable to interception by unauthorized parties. If you do not wish us to communicate with you by e-mail, please notify us at your earliest convenience. In the absence of such notification, your consent is assumed. Should you choose to allow us to communicate by e-mail, we will not take any additional security measures (such as encryption) unless specifically requested.

If you no longer wish to receive commercial messages, you can unsubscribe by accessing this link: <http://www.bennettjones.com/unsubscribe>

**T A B F**

This is Exhibit "F" referred to  
in the Affidavit of Angela Cheng  
Sworn this 17th day of August, 2021

DocuSigned by:  
*Shaan Tolani*  
528866FB2E8B47F...

---

A commissioner for taking affidavits  
in and for the courts in Ontario

SHAAN TOLANI

Court File No. CV-20-00644927-00CL

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

BETWEEN:

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

and

YORKVILLE CENTRAL INVESTMENTS INC., YORKVILLE CENTRAL 2  
INVESTMENTS INC., YORKVILLE CENTRAL 3 INVESTMENTS INC.

Respondents

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

**FACTUM OF THE RESPONDENTS  
(Motion of SC Land Inc.)**

October 2, 2020

**BENNETT JONES LLP**  
2500 Park Place  
666 Burrard Street  
Vancouver, B.C V6C 2X8

**DAVID GRUBER**  
E-mail: gruberd@bennettjones.com

**MIKE SHAKRA**  
E-mail: shakram@bennettjones.com

**JOSHUA FOSTER**  
E-mail: fosterj@bennettjones.com

Tel: (604) 891-5150  
Fax: (604) 891-5100

**Lawyers for the Respondents, Yorkville  
Central Investments Inc.,  
Yorkville Central 2 Investments Inc.,  
Yorkville Central 3 Investments Inc.**

TO: **GARFINKLE BIDERMAN LLP**  
Barristers & Solicitors  
1 Adelaide Street East, Suite 801  
Toronto, Ontario  
M5C 2V9

***WENDY GREENSPOON-SOER***

Tel: (416) 869-1234

Fax: (416) 869-0547

E-mail: [wgreenspoon@garfinkle.com](mailto:wgreenspoon@garfinkle.com)

**Lawyers for the Applicant, Cameron Stephens Mortgage Capital Ltd.**

AND TO: **TEPLITSKY, COLSON LLP**  
Barristers  
70 Bond Street, Suite 200  
Toronto, Ontario M5B 1X3

***JAMES M WORTZMAN***

Tel: (416) 365-9320

Fax: (416) 365-7702

E-mail: [jwortzman@teplitskycolson.com](mailto:jwortzman@teplitskycolson.com)

**Lawyers for SC Land Inc.**

AND TO: **GC CAPITAL INC.**  
1177 West Hastings Street, Ste. 1860, Vancouver, BC.  
**KAGAN SHASTRI LLP**  
188 Avenue Road  
Toronto, ON M5R 2J1

***RAHUL SHASTRI***

Tel: (416) 368-2100

Fax: (416) 368-8206

E-mail: [rhira@hirarowan.com](mailto:rhira@hirarowan.com)

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

***DANIEL WEISZ***

Tel: (519) 946-0275

E-mail: [daniel.weisz@rsmcanada.com](mailto:daniel.weisz@rsmcanada.com)

**Receiver**

AND TO: **PALIARE ROLAND ROSENBERG ROTHSTEIN LLP**  
155 Wellington Street West, 35th Floor,  
Toronto ON M5V3H1

***JEFFREY LARRY***

Tel: (416) 646-4300

Fax: (416) 646-4301

**Lawyers for the Receiver**

## **PART I - OVERVIEW**

1. SC Land Inc. seeks approval of a proposed purchase and sale agreement to buy the real estate that is the subject of this proceeding from the Receiver. The motion is not brought by the Receiver and is not supported by the Receiver. The Respondents say the motion should be dismissed both because of lack of standing and because it has no merit.

## **PART II - FACTS**

2. The relevant facts are set out in the First Report of the Receiver at paras. 1-8, 14-17, 21-31, and 40-44 and the Respondents adopt those portions here. Capitalized terms have the same meaning as in the First Report of the Receiver.

3. The Respondents have not at this time been provided with access to Confidential Appendix D to the First Report of the Receiver.

## **PART III - STATEMENT OF ISSUES, LAW & ARGUMENT**

4. The motion before the Court is unusual to say the least. The moving party has no apparent standing. It filed a CPL against title to the Properties, but at the last hearing before this Court conceded that the Proposed Agreement is a different agreement than the one that forms the subject of the CPL. Its status on this motion would therefore appear to be solely as a bidder for the Properties and not as holder of a CPL.

5. There is no precedent of which the Respondents are aware for a bidder to bring a sale approval motion in its own right. The Courts have repeatedly declined to hear from "bitter bidders" who have been unsuccessful in purchasing assets in a receivership because they lack standing. On the same logic, SC Land Inc. ought not to be heard to bring its motion.



6. The incongruity of a sale approval motion being brought by a bidder rather than by the Receiver is manifest when one seeks to measure the subject matter of the motion against the principles in Royal Bank of Canada v. Soundair Corp., 1991 CanLII 2727 (ON CA):

- a) Certainly it cannot be said that the Receiver has made a sufficient effort to get the best price and has not acted improvidently since the Receiver as yet has made no such efforts.
- b) Certainly one cannot measure the efficacy and integrity of the Receiver's sale process by which the SC Land Inc. offer was obtained, since that isn't how it was obtained.
- c) Certainly one cannot test whether there has been unfairness in the working out of the process, since there has as yet been no sales process.
- d) As for the interests of all parties, until there is a proper sales process, it cannot be said with any degree of confidence where the value breaks.

7. The First Report of the Receiver would appear to indicate that there may well be a return to the Respondents in the event of a sale at fair market value.

8. The Applicant has put in a Second Supplementary Affidavit of Curtis Jackson which contains speculation about what sales price would have to be obtained after a six month sales process in order to make the creditors whole. This affidavit is really just argument dressed up as evidence. It is surprising that it would be tendered by the Applicant who on the evidence before the Court is going to be paid out in full regardless of the outcome of a sales process. And as to Mr. Jackson's speculation, the Respondents do not see why a sales process could not be concluded

in a substantially shorter time nor are they satisfied that a higher purchase price than the range set out by Mr. Jackson cannot be achieved.

9. The Receiver suggests as an alternative to approving the Proposed Agreement that a stalking horse bid be approved and a sales process on that bid be conducted. That may or may not be the proper course. As set out in *Leslie & Irene Dube Foundation Inc. v. P218 Enterprises Ltd.*, 2014 BCSC 1855, where it is not clear where the value breaks, the receiver's duty to all interested stakeholders to consider all available alternatives to maximize recovery and to negotiate the best possible terms if indeed a stalking horse bid is identified as the best recovery-maximizing strategy.

#### **PART IV - RELIEF REQUESTED**

10. The Respondents seek an order dismissing the application of SC Land Inc.

**ALL OF WHICH IS RESPECTFULLY SUBMITTED** this 2nd day of October, 2020.



---

David E. Gruber

CAMERON STEPHENS MORTGAGE CAPITAL LTD.  
Applicant

YORKVILLE CENTRAL INVESTMENTS INC  
Respondents

-and-

Court File No. CV-20-00644927-00CL

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

**RESPONDENT'S FACTUM**

**BENNETT JONES LLP**  
2500 Park Place  
666 Burrard Street  
Vancouver, B.C V6C 2X8

**David Gruber (LSO# 43758V)**  
Tel: 604.891.5150  
Email: gruberd@bennettjones.com

**Mike Shakra (LSO# 64604K)**  
Tel: 416.777.6236  
Email: sharkram@bennettjones.com

**Joshua Foster (LSO# 79447K)**  
Tel: 416.777.7906  
Email: fosterj@bennettjones.com

Lawyers for the Respondents, Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc., Yorkville Central 3 Investments Inc.

**TAB G**

This is Exhibit "G" referred to in  
the Affidavit of Angela Cheng  
Sworn this 17th day of August, 2021

DocuSigned by:  
*Shaan Tolani*  
528866FB2E8B47F...

---

A commissioner for taking affidavits  
in and for the courts in Ontario

SHAAN TOLANI

**From:** [David Gruber](#)  
**To:** [Tobi Reyes](#); [Bruce Rudichuk](#)  
**Subject:** FW: CAMERON STEPHENS MORTGAGE CAPITAL LTD. V. YORKVILLE INVESTMENTS INC. ET AL. CV-20-00644927-00CL  
**Date:** Monday, October 5, 2020 12:56:09 PM  
**Attachments:** [image003.jpg](#)  
[image001.png](#)  
[COUNSEL SLIP-October 5, 2020.DOCX](#)  
**Importance:** High

---

Here's the judge's decision from this morning.



**David Gruber**  
**Partner, Bennett Jones LLP**  
T. [604 891 5150](tel:6048915150) | F. [604 891 5100](tel:6048915100)

[BennettJones.com](http://BennettJones.com)

---

**From:** Conway, Madam Justice Barbara (SCJ) <Barbara.Conway@scj-csj.ca>  
**Sent:** Monday, October 5, 2020 12:54 PM  
**To:** Jeff.Larry@paliareroland.com; wgreenspoon@garfinkle.com; David Gruber <GruberD@bennettjones.com>; Elizabeth.Rathbone@paliareroland.com; bryan.tannenbaum@rsmcanada.com; daniel.weisz@rsmcanada.com; rshastri@ksllp.ca; jwortzman@teplitskycolson.com; amcewan@airdberlis.com; smitra@airdberlis.com; callen@teplitskycolson.com  
**Cc:** JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>  
**Subject:** CAMERON STEPHENS MORTGAGE CAPITAL LTD. V. YORKVILLE INVESTMENTS INC. ET AL. CV-20-00644927-00CL  
**Importance:** High

This hearing proceeded before me today by Zoom. The names of the attendees are listed on the attached counsel slip.

In April 2020, SC Lands entered into an agreement of purchase and sale (APS) to acquire the Respondents' properties for \$16 million. The Respondents are now in receivership. SC Lands brought a motion for an order directing the Receiver to sell the properties to it, and a vesting order re same, for the same net price as in the APS. The first and second mortgagees supported the motion. The motion was adjourned by Justice Dietrich to permit, among other things, the Receiver to ascertain the value of the properties and prepare a report to the court with respect to the marketing of the properties. It has now done so.

I have reviewed the Receiver's first and supplemental reports and the Confidential Appendix. The Receiver takes no position on the SC Lands' motion and can neither recommend or oppose same. It states, at paragraph 43 of its first report, that "the Receiver is not in a position at this time to conclude that the purchase price set out in the Proposed Agreement is the most advantageous to the stakeholders in this proceeding".

Based on the record before me, I am not prepared to approve the SC Lands transaction without giving the Receiver at least some opportunity to expose the properties to the market and be in a position to make a recommendation to this court. The court simply cannot be satisfied that the price offered by SC Lands maximizes the recovery for the Respondents' stakeholders. That said, the court is mindful of the fact that a lengthy process could erode recovery as receivership costs, taxes and interest continue to accrue. The Receiver is prepared to develop a

sales process (with terms worked out with SC Lands to be a stalking horse bidder, that the Receiver is prepared to recommend to the court) and return to court on an expedited basis to get the process started.

I advised counsel that this is the better route to follow. The Receiver shall return to court on **October 14, 2020 for 30 minutes before me (time to be confirmed with the Commercial List office)** to seek court approval of a sales process with a stalking horse bidder. The proposed process will be on a relatively quick time frame, to enable the Receiver and the court to determine if indeed there is interest for the properties for a price that will yield greater recovery to stakeholders, taking into account the additional costs that will have to be incurred throughout the process.

SC Lands' motion is dismissed without costs and without prejudice to it pursuing the purchase of the properties as a stalking horse bidder, subject to court approval. I will continue to case manage this matter to ensure that the process can move forward in a practical and commercially sensible manner, taking into account the factors referred to above.

I am granting a sealing order with respect to the Receiver's Confidential Appendix. I am satisfied that the *Sierra Club* test has been met for these materials. **On the resumption of regular court operations, it will be the responsibility of counsel for the Receiver to ensure that the subject materials are properly identified and protected under seal in the court file.**



Superior Court of Justice (Toronto)

---

**From:** [Jeff.Larry@paliarerland.com](mailto:Jeff.Larry@paliarerland.com) <[Jeff.Larry@paliarerland.com](mailto:Jeff.Larry@paliarerland.com)>

**Sent:** October 5, 2020 3:46 PM

**To:** Conway, Madam Justice Barbara (SCJ) <[Barbara.Conway@scj-csj.ca](mailto:Barbara.Conway@scj-csj.ca)>

**Cc:** [wgreenspoon@garfinkle.com](mailto:wgreenspoon@garfinkle.com); [GruberD@bennettjones.com](mailto:GruberD@bennettjones.com); [Jeff.Larry@paliarerland.com](mailto:Jeff.Larry@paliarerland.com);

[Elizabeth.Rathbone@paliarerland.com](mailto:Elizabeth.Rathbone@paliarerland.com); [bryan.tannenbaum@rsmcanada.com](mailto:bryan.tannenbaum@rsmcanada.com);

[daniel.weisz@rsmcanada.com](mailto:daniel.weisz@rsmcanada.com); [rshastri@ksllp.ca](mailto:rshastri@ksllp.ca); [jwortzman@teplitskycolson.com](mailto:jwortzman@teplitskycolson.com);

[amcewan@airdberlis.com](mailto:amcewan@airdberlis.com); [smitra@airdberlis.com](mailto:smitra@airdberlis.com); [callen@teplitskycolson.com](mailto:callen@teplitskycolson.com)

**Subject:** RE: SC Land Motion

Attached.

I have copied all counsel (and the Receiver) so that Your Honour can simply reply to this email with your endorsement.

---

**From:** Conway, Madam Justice Barbara (SCJ) <[Barbara.Conway@scj-csj.ca](mailto:Barbara.Conway@scj-csj.ca)>

**Sent:** October 5, 2020 3:33 PM

**To:** Jeff Larry <[Jeff.Larry@paliareroand.com](mailto:Jeff.Larry@paliareroand.com)>

**Subject:** SC Land Motion

Mr. Larry, would you please send me the counsel slip for today so that I can circulate my endorsement. Thank you.

Justice Conway

Justice Barbara Conway  
Superior Court of Justice (Toronto)



TAB H

This is Exhibit "H" referred to in  
the Affidavit of Angela Cheng  
Sworn this 17th day of August, 2021

DocuSigned by:  
*Shaan Tolani*  
528866FB2E8B47F...

---

A commissioner for taking affidavits  
in and for the courts in Ontario

**SHAAN TOLANI**

Court File No. CV-20-00644927-00CL

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

THE HONOURABLE MADAM ) WEDNESDAY, THE 14<sup>th</sup>  
 )  
JUSTICE CONWAY ) DAY OF OCTOBER, 2020

BETWEEN:

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

- and -

YORKVILLE CENTRAL INVESTMENTS INC., YORKVILLE CENTRAL 2  
INVESTMENTS INC., YORKVILLE CENTRAL 3 INVESTMENTS INC.

Respondents

**SALE PROCEDURE ORDER**

**THIS MOTION**, made by RSM Canada Limited ("**RSM**"), in its capacity as the Court-appointed receiver and manager (the "**Receiver**"), without security, over the lands and premises municipally known as 110 Avenue Road, Toronto, 112 Avenue Road, Toronto, 114 Avenue Road, Toronto, and 116 Avenue Road, Toronto (the "**Properties**") owned by Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc. and Yorkville Central 3 Investments Inc. (the "**Debtors**"), and for all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to the Properties, including all proceeds thereof (together with the Properties, hereinafter collectively referred to as the "**Property**") seeking among other relief, an Order approving a sale procedure, was heard this day by videoconference due to the COVID-19 crisis.

**ON READING** the First Report of the Receiver, dated September 25, 2020 (the “**First Report**”), the Supplemental Report of the Receiver, dated October 2, 2020 (the “**Supplemental Report**”), and the Second Report of the Receiver, dated October 9, 2020 (the “**Second Report**”), and on hearing the submissions of counsel for the Receiver and such other counsel as were present as indicated on the Counsel Slip, no one appearing for any other person on the Service List, although properly served as appears from the Affidavit of Michelle Jackson sworn October 9, 2020, filed:

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is abridged and validated such that this Motion is properly returnable today, and further service of the Notice of Motion and the Motion Record is hereby dispensed with.

### **APPROVAL OF SALE PROCEDURE AND LISTING AGREEMENT**

2. **THIS COURT ORDERS** that the Receiver’s retention of Colliers International (“**Colliers**”) as the listing agent for the Properties (the “**Colliers Listing Agreement**”) be and is hereby approved.

3. **THIS COURT ORDERS** that the sale procedure substantially in the form of the Sale Procedure included as Appendix “G” to the Second Report (the “**Sale Procedure**”), as described in the Second Report, be and hereby is approved.

4. **THIS COURT ORDERS** that the Receiver is authorized to enter into the asset purchase agreement with SC Land Inc., as attached as Appendix “F” to the Second Report and as may in the future be supplemented, amended or restated from time to time (the “**Stalking Horse Agreement**”), in respect of the Properties.

5. **THIS COURT ORDERS** that the Receiver is hereby authorized to commence and carry out the Sale Procedure and to take such further steps as are considered necessary or desirable in carrying out the terms of the Sale Procedure, subject to prior

approval of this Court being obtained before completion of any transactions under the Sale Procedure.

6. **THIS COURT ORDERS** that the Receiver and its respective affiliates, partners, directors, officers, employees, representatives and agents shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result of the Sale Procedure, except to the extent such losses, claims, damages or liabilities result from gross negligence or wilful misconduct of the Receiver in performing its obligations under the Sale Procedure as determined by this Court.

#### **APPROVAL OF RECEIVER'S REPORTS AND CONDUCT**

7. **THIS COURT ORDERS** that the First Report, the Supplemental Report, the Second Report and the conduct and activities of the Receiver, as described therein, be and hereby are approved.

#### **SEALING OF CONFIDENTIAL APPENDIX**

8. **THIS COURT ORDERS** that Confidential Appendix "H" to the Second Report and the Colliers Listing Agreement, filed, be and hereby are sealed.

#### **GENERAL**

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

10. **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.

  
\_\_\_\_\_

**CAMERON STEPHENS MORTGAGE CAPITAL LTD. Applicant**

**-and-**

Court File No. CV-20-00644927-00CL  
**YORKVILLE CENTRAL INVESTMENTS INC. et al. Respondents**

---

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

---

**SALE PROCEDURE ORDER**

---

**PALIARE ROLAND ROSENBERG ROTHSTEIN LLP**  
155 Wellington Street West  
35th Floor  
Toronto, ON M5V 3H1  
Tel: 416.646.4300  
Fax: 416.646.4301

**Jeffrey Larry (LSUC# 44608D)**  
Tel: 416.646.4330  
jeff.larry@paliareroland.com

**Elizabeth Rathbone (LSO# 70331U)**  
Tel: 416.646.7488  
elizabeth.rathbone@paliareroland.com

Lawyers for the Receiver

# TAB I



This is Exhibit "I" referred to  
in the Affidavit of Angela Cheng  
Sworn this 17th day of August, 2021

DocuSigned by:  
*Shaan Tolani*  
528866FB2E8B47F...

---

A commissioner for taking affidavits in  
and for the courts in Ontario

SHAAN TOLANI

## Sale Procedure

Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated September 11, 2020 (the "**Appointment Order**"), RSM Canada Limited (the "**Receiver**") was appointed receiver and manager, without security, of the lands and premises municipally known as 110 Avenue Road, Toronto, Ontario, 112 Avenue Road, Toronto, Ontario, 114 Avenue Road, Toronto, Ontario and 116 Avenue Road, Toronto, Ontario (collectively, the "**Avenue Road Properties**") owned by the Debtors and for all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to the Avenue Road Properties, including all proceeds thereof.

On October 14, 2020, the Court made an order (the "**Sale Procedure Order**") among other things, approving (a) the Receiver entering into an asset purchase agreement, dated October 9, 2020, as may in the future be supplemented, amended or restated from time to time (the "**Stalking Horse Agreement**"), relating to the Avenue Road Properties with SC Land Inc. as purchaser (the "**Stalking Horse Bidder** ") so as to set a minimum floor price in respect of the Receiver's sales process; and (b) this Sale Procedure for the solicitation of offers or proposals (each a "**Bid**") for the acquisition of the Avenue Road Properties.

Accordingly, the following Sale Procedure shall govern the proposed sale of all of the Avenue Road Properties pursuant to one or more Bids. This Sale Procedure shall govern the sales process relating to the solicitation by the Receiver of one or more Bids for the Avenue Road Properties that are superior to that contemplated by the Stalking Horse Agreement.

All denominations are in Canadian Dollars.

### 1. Definitions

Capitalized terms used in this Sale Procedure shall have the definitions given to them in the preamble hereto and as follows:

**"Acknowledgement of Sale Procedure"** means an acknowledgement of the Sale Procedure in the form attached as **Schedule A** hereto;

**"Back-up Bid"** means the next highest and/or best Qualified Bid after the Successful Bid, as assessed by the Receiver, taking into account financial and contractual terms and the factors relevant to the Sale Procedure, including those factors affecting the speed and certainty of consummating the proposed sale;

**"Back-up Bidder"** means the Bidder that submits the Back-up Bid;

**"Bid"** means a Bid submitted by a Bidder pursuant to Section 7 hereof;

**"Bid Deadline"** means 3 p.m. (Toronto time) on November 24, 2020;

**"Bidder"** means a party that submits a Bid in accordance with Section 8;

**"Confidential Data Room"** means a private data room prepared and maintained by the Receiver or the Listing Agent containing confidential information in respect of or related to the Avenue Road Properties;

**"Confidential Information"** means the confidential information in the Confidential Data Room;

**"Confidential Information Memorandum"** means a confidential information memorandum prepared by the Receiver or the Listing Agent providing certain confidential information in respect of or related to the Avenue Road Properties;

**"Confidentiality Agreement"** means an executed confidentiality agreement in form and substance acceptable to the Receiver and its counsel Paliare Roland Rosenberg Rothstein LLP;

**"Debtors"** means, collectively, Yorkville Central Investments Inc., Yorkville Central 2 Investments Inc., and Yorkville Central 3 Investments Inc.;

**"Encumbrances"** means, collectively, all pledges, liens, security interests, encumbrances, claims, charges, options, and interests;

**"Expense Reimbursement"** means as defined in Section 13 below;

**"Good Faith Deposit"** means a cash deposit equal to \$1,000,000 under the applicable Modified APA;

**"Interested Party"** means a party participating in this Sale Procedure;

**"Listing Agent"** means Colliers International in its capacity as marketing and listing agent to the Receiver pursuant to an engagement agreement dated on or after October 14, 2020;

**"Modified APA"** means an executed agreement of purchase and sale in a form to be provided by the Vendor and mark-up to reflect the Bidder's proposed changes to such agreement;

**"Notice Parties"** means the Receiver, its counsel Paliare Roland Rosenberg Rothstein LLP, and the Listing Agent;

**"Participant Requirements"** has the meaning set out in Section 4 hereof;



**"Permitted Encumbrances"** means the encumbrances set out in Schedule "B" of the Stalking Horse Agreement;

**"Qualified Bid"** means a Bid that satisfies the conditions set out in Section 7 hereof as determined by the Receiver;

**"Qualified Bidder"** means a Bidder submitting a Qualified Bid. The Stalking Horse Bidder is deemed to be a Qualified Bidder;

**"Sale Hearing"** means a Court hearing on motion by the Receiver for an Order to approve the sale of the Avenue Road Properties to the Successful Bidder;

**"Stalking Horse Purchase Price"** means \$16,100,000 (Sixteen million, one hundred thousand dollars);

**"Successful Bid"** means the highest and best Qualified Bid as determined by the Receiver, taking into account financial and contractual terms and the factors relevant to the Sale Procedure, including the Expense Reimbursement, if applicable, and those factors affecting the speed and certainty of consummating the proposed sale; and

**"Successful Bidder"** means the Bidder that submits the Successful Bid.

## 2. Assets for Sale

The Receiver is soliciting superior offers for all of and not less than all of the right, title and interest of the Receiver and the Debtors in and to the Avenue Road Properties.

For the purposes of this Sale Procedure, Bids may be submitted only for the entire property comprising the Avenue Road Properties.

## 3. Sale Procedure Structure and Bidding Deadlines

Interested Parties that meet the Participant Requirements shall be provided the Confidential Information Memorandum and be given access to the Confidential Information in the Confidential Data Room.

The Receiver will be engaging the Listing Agent as marketing and listing agent to assist the Receiver with the implementation of the Sale Procedure. Interested Parties wishing to obtain information about the Sale Procedure, a copy of the Confidentiality Agreement and information in connection with their due diligence, should contact the Listing Agent, Attn. Steve Keyzer ([steve.keyzer@colliers.com](mailto:steve.keyzer@colliers.com)) and Ian Gragtman ([ian.gragtmans@colliers.com](mailto:ian.gragtmans@colliers.com)) with a copy to the Receiver c/o Attn. Jeff Berger ([jeff.berger@rsmcanada.com](mailto:jeff.berger@rsmcanada.com)).



All Bids must be submitted to the Notice Parties by email in accordance with the terms of this Sale Procedure so that they are actually received by each of the Notice Parties no later than the Bid Deadline.

A Bid received after the Bid Deadline shall not constitute a Bid and shall be disqualified. A Bid shall be delivered to all Notice Parties at the same time.

#### **4. Participant Requirements**

To participate in the Sale Procedure and to otherwise be considered for any purpose hereunder, each Interested Party must provide the Receiver with each of the following prior to being provided with the Confidential Information Memorandum and access to the Confidential Information: (i) an executed Confidentiality Agreement; and (ii) an executed Acknowledgement of Sale Procedure (collectively, the "**Participant Requirements**").

#### **5. Access to Due Diligence Materials**

Only Interested Parties that satisfy the Participant Requirements ("**Potential Bidders**") will be eligible to receive the Confidential Information Memorandum and access to the Confidential Information.

The Receiver and the Listing Agent will be responsible for the coordination of all reasonable requests for additional information and due diligence access from Potential Bidders. Neither the Receiver nor the Listing Agent shall be obligated to furnish any due diligence information after the Bid Deadline. Neither the Receiver nor the Listing Agent shall be responsible for, and will bear no liability with respect to, any information obtained by any party in connection with the sale of the Avenue Road Properties.

#### **6. Information from Interested Parties**

Each Potential Bidder shall comply with all reasonable requests for additional information by the Receiver and/or the Listing Agent regarding such Potential Bidder and its contemplated transaction. Failure by a Potential Bidder to comply with requests for additional information will be a basis for the Receiver to determine that the Potential Bidder is not a Qualified Bidder.

#### **7. Bid Requirements**

In order to be considered a Qualified Bid, as determined by the Receiver, a Bid must satisfy each of the following conditions:

- (a) Written Submission of Modified APA. They must be submitted by the Bid Deadline in the form of a Modified APA (together with a blackline of the Modified APA against the Stalking Horse Agreement), which must



constitute a written and binding commitment to close on the terms and conditions set forth therein;

- (b) Irrevocable. A Bid must be received by the Bid-Deadline, in accordance with Section 3 above, and must be irrevocable until the date on which the Receiver obtains court approval of the Successful Bid, subject to the provisions hereof regarding the Back-up Bid being deemed to be the Successful Bid;
- (c) Conditions. A Bid may not be conditional on obtaining financing or any internal approval or on the outcome or review of due diligence. Any other terms and conditions associated with a Bid may not, in aggregate, be more burdensome than those set forth in the Stalking Horse Agreement;
- (d) Financing Sources. A Bid must be accompanied by written evidence of a commitment for financing or other evidence of the ability to consummate the transaction satisfactory to the Receiver and appropriate contact information for such financing sources must be provided;
- (e) No Fees payable to Qualified Bidder. A Bid may not request or entitle the Qualified Bidder to any break fee, expense reimbursement or similar type of payment, subject to Section 13;
- (f) Good-Faith Deposit. Each Bid must be accompanied by a Good Faith Deposit that shall be paid to the Receiver's counsel by wire transfer or banker's draft, to be held by the Receiver's counsel in trust in accordance with this Sale Procedure and which shall constitute the Deposit under the Modified APA; and
- (g) Purchase Price. The purchase price in a Bid must be in accordance with Section 11 below.

The Receiver shall be entitled to seek additional information and clarifications from Bidders in respect of their Bids at any time.

#### **8. Furthers Bid by the Stalking Horse Bidder**

The Stalking Horse Bidder, or a person related thereto, shall be entitled to make a Bid.

#### **9. Designation as Qualified Bidder**

Following the Bid Deadline, the Receiver shall determine which Bidders are Qualified Bidders. The Receiver shall notify each Bidder of its determination as to whether the Bidder is a Qualified Bidder as soon as practicable after the Bid Deadline.





For greater certainty, the Stalking Horse Bidder is and is deemed to be a Qualified Bidder for all purposes of this Sale Procedure.

**10. Determination of Successful Bid**

If one or more Qualified Bids (in addition to the Stalking Horse Bid) is received by the Bid Deadline the Receiver shall, by December 4, 2020: (i) conduct an auction amongst the Qualified Bidders, on terms to be determined by the Receiver and communicated to the Qualified Bidders; and/or (ii) otherwise negotiate with the Qualified Bidders to determine the Successful Bid and the Back-up Bid, if any.

Upon determination of the Successful Bid and the Back-up Bid, if any, the Receiver shall as soon as reasonably practicable seek approval of, and authority to consummate, the Successful Bid and the transactions provided for therein at the Sale Hearing and the Receiver shall post notice of its application to Court for approval of the Successful Bid on its website established in connection with the Receivership Proceeding.

If no Qualified Bid other than the Stalking Horse Bid is received by the Bid Deadline, then the Sale Procedure shall be terminated and the Stalking Horse Bidder shall be declared the Successful Bidder. If the Stalking Horse Bidder is declared the Successful Bidder, the Receiver shall as soon as reasonably practicable seek approval of, and authority to consummate, the Stalking Horse Agreement and the transactions provided for therein at the Sale Hearing and the Receiver shall post notice of its application to Court for approval of the Stalking Horse Bid on its website established in connection with the Receivership Proceeding.

**11. Minimum Purchase Price for Bids**

The minimum purchase price of any Bid must be the sum of the Stalking Horse Purchase Price plus the Expense Reimbursement plus \$125,000.

**12. Acceptance of Successful Bid**

The Receiver shall complete the sale transaction with the Successful Bidder following approval of the Successful Bid by the Court. The Receiver will be deemed to have accepted a Successful Bid only when the Successful Bid has been approved by the Court. The Receiver will be deemed to have accepted a Back-up Bid only when it has been approved by the Court and has been deemed to be a Successful Bid.

**13. Expense Reimbursement**

In consideration for the Stalking Horse Bidder's expenditure of time and money in acting as the initial bidder in this Sale Procedure and the preparation and negotiation of the Stalking Horse Agreement and subject to the terms and conditions of that agreement and of the Sale Procedure Order, upon termination of the Stalking Horse Agreement by the



Receiver or the closing of a sale and a transfer of the Avenue Road Properties to one or more parties other than the Stalking Horse Bidder or a person related thereto (an "**Alternative Transaction**"), the Receiver agrees to reimburse the Stalking Horse Bidder for its expenses in connection with this transaction (the "**Expense Reimbursement**") in an amount of \$385,000.00 from the proceeds of an Alternative Transaction. Payment of the Expense Reimbursement shall be made by the Receiver to the Applicant upon consummation of the Alternative Transaction. Upon payment of the Expense Reimbursement to the Stalking Horse Bidder, the Stalking Horse Bidder and the Receiver shall have no further obligations under the Stalking Horse Agreement. For greater certainty, the Stalking Horse Bidder shall not be entitled to the Expense Reimbursement if the Stalking Horse Bidder is the Successful Bidder whether pursuant to the Stalking Horse Agreement or otherwise.

#### **14. "As Is, Where Is"**

The sale of the Avenue Road Properties pursuant to this Sale Procedure shall be on an "as is, where is" basis and without representations or warranties of any kind, nature, or description by the Receiver, the Listing Agent or their respective officers, directors, employees, representatives or agents, except to the extent set forth in the Successful Bid. The Stalking Horse Bidder and each Bidder shall be deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Avenue Road Properties prior to making its Bid, that it has relied solely on its own independent review, investigation, and/or inspection of any documents and/or the Avenue Road Properties in making its Bid, and that it did not, does not, and will not rely on any written or oral statements, representations, promises, warranties, conditions or guarantees whatsoever, whether express or implied or arising by operation of law or otherwise, regarding the Avenue Road Properties, made by the Receiver, the Listing Agent or their respective officers, directors, employees, representatives or agents or the accuracy or completeness of any information provided in connection therewith, except as expressly stated in this Sale Procedure or in (a) as to the Stalking Horse Bidder, the Stalking Horse Agreement, or (b) as to another Successful Bidder, the applicable Modified APA.

#### **15. Free Of Any And All Encumbrances**

Except as otherwise provided in the Successful Bid, the Avenue Road Properties shall be sold free and clear of all Encumbrances, except the Permitted Encumbrances, in accordance with a vesting order of the Court, with all Encumbrances on or against the Avenue Road Properties, other than the Permitted Encumbrances, to attach to the net proceeds of the sale of the Avenue Road Properties after completion of such sale under a Successful Bid.

#### **16. Back-up Bid**

If the Successful Bid is approved by the Court and the Successful Bidder fails to consummate the transaction in accordance with the terms and conditions of the Successful





Bid, the Receiver shall be entitled, but not required, to deem the Back-up Bid the Successful Bid and the Receiver shall be authorized, but not required, to consummate the transaction with the Back-up Bidder and upon so doing the Back-up Bidder shall be deemed to be the Successful Bidder, subject to approval by the Court, which approval may be sought by the Receiver on a conditional basis at the Sale Hearing, at the Receiver's discretion.

**17. Return of Good Faith Deposit**

Good Faith Deposits of all Qualified Bidders shall be held in a non-interest bearing account of the Receiver's counsel. Good Faith Deposits of all Qualified Bidders, other than the Successful Bidder and the Back-up Bidder, shall be returned, without interest, to such Qualified Bidders within three (3) business days after the selection of the Successful Bidder and the Back-up Bidder. Good Faith Deposits of the Successful Bidder shall be applied to the purchase price of such transaction at closing. The Good Faith Deposit of the Back-up Bidder shall be returned, without interest, to the Back-up Bidder within three (3) business days after the closing of the transaction(s) contemplated by the Successful Bid. If a Successful Bidder (including any Back-up Bidder deemed to be a Successful Bidder hereunder) fails to consummate an approved sale because of a breach or failure to perform on the part of such Successful Bidder, the Receiver shall be entitled to retain the Good Faith Deposit of the Successful Bidder as part of its damages resulting from the breach or failure to perform by the Successful Bidder. If the Successful Bidder fails to consummate an approved sale for any reason, and a transaction is completed with the Back-up Bidder, the Good Faith Deposit of the Back-up Bidder shall be applied to the purchase price of the transaction(s) contemplated by the purchase agreement of the Back-up Bidder at closing.

**18. Modifications and Reservations**

This Sale Procedure may be modified or amended by the Receiver, provided that if such modification or amendment materially deviates from this Sale Procedure, such modification or amendment may only be made by order of the Court.



**Schedule "A"**

**ACKNOWLEDGMENT**

**TO:** RSM Canada Limited, in its capacity as court-appointed receiver and manager of the lands and premises municipally known as 110 Avenue Road, Toronto, Ontario, 112 Avenue Road, Toronto, Ontario, 114 Avenue Road, Toronto, Ontario and 116 Avenue Road, Toronto, Ontario, (collectively, the "**Avenue Road Properties**") (the "**Receiver**")

**RE:** The sale procedure with respect to the sale by the Receiver of the Avenue Road Properties, as approved by the Court on October 14, 2020 (the "**Sale Procedure**")

The undersigned hereby acknowledges receipt of, and its agreement with, the Sale Procedure.

**DATED** this 24 day of NOVEMBER, 2020.

[ \_\_\_\_\_ ]

**Per:** 

**Name:** AZIM VIRANI  
**Title:** DIRECTOR


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

**Name:**  
**Title:**

**I/We have authority to bind the corporation.**

**TAB J**

This is Exhibit "J" referred to  
in the Affidavit of Angela Cheng  
Sworn this 17th day of August, 2021

DocuSigned by:  
  
528866FB2E8B47F...

---

A commissioner for taking affidavits in  
and for the courts in Ontario

SHAAN TOLANI

# SALE PROCEDURE

**BID DATE: NOVEMBER 24, 2020  
BY 3:00 P.M. CONTACT LISTING  
AGENTS FOR DETAILS**

**ALL INQUIRIES REGARDING THE  
PROPERTY OR ANY INFORMATION  
CONTAINED IN THIS CIM SHOULD BE  
DIRECTED TO THE UNDER-NOTED ON  
BEHALF OF THE VENDOR**

## **STEVE KEYZER**

SENIOR VICE PRESIDENT,  
SALES REPRESENTATIVE

T: +1 416 643 3770

M: +1 416 804 3558

**STEVE.KEYZER@COLLIERS.COM**

## **IAN GRAGTMANS**

EXECUTIVE VICE PRESIDENT,  
BROKER

T: +1 416 643 3784

M: +1 416 565 6670

**IAN.GRAGTMANS@COLLIERS.COM**

## **COLLIERS INTERNATIONAL**

181 BAY STREET, SUITE 1400  
TORONTO, ON, CANADA

T: +1 416 777 2200

F: +1 416 777 2277

**Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated September 11, 2020 (the "Appointment Order"), RSM Canada Limited was appointed receiver and manager, without security, (the "Receiver") of the lands and premises municipally known as 110 Avenue Road, Toronto, Ontario, 112 Avenue Road, Toronto, Ontario, 114 Avenue Road, Toronto, Ontario and 116 Avenue Road, Toronto, Ontario (collectively, the "Avenue Road Properties") owned by the Debtors and for all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to the Avenue Road Properties, including all proceeds thereof.**

On October 14, 2020, the Court made an order (the "Sale Procedure Order") among other things, approving (a) the Receiver entering into an asset purchase agreement, dated October 9, 2020, as may in the future be supplemented, amended or restated from time to time (the "Stalking Horse Agreement"), relating to the Avenue Road Properties with that sets a minimum floor price in respect of the Receiver's sales process; and (b) this Sale Procedure for the solicitation of offers or proposals (each a "Bid") for the acquisition of the Avenue Road Properties.

RSM Canada Limited (the "Vendor") in its capacity as Receiver of the Avenue Road Properties, (the "Property") has retained Colliers International (the "Advisor") on an exclusive basis to offer the Property for sale.

The Vendor invites interested parties to submit an executed agreement of purchase and sale in a form to be provided by the Receiver and mark-up to reflect the bidder's proposed changes to such agreement (the "Modified APA") to Colliers International.

The Sale Procedure governs the proposed sale of all of the Avenue Road Properties. The Sale Procedure and governs the sales process relating to the solicitation by the Receiver and Advisor of one or more bids for the Avenue Road Properties that are superior to that contemplated by the Stalking Horse Agreement. The Stalking Horse Bidder, or a person related thereto, is entitled to make a bid.

### **Stalking Horse Purchase Price**

Sixteen Million One Hundred Thousand Dollars (\$16,100,000.00) CAD

### **Expense Reimbursement**

In consideration for the Stalking Horse Bidder's expenditure of time and money in acting as the initial bidder in the Sale Procedure and the preparation and negotiation of the Stalking Horse Agreement and subject to the terms and conditions of that agreement and of the Sale Procedure Order, upon termination of the Stalking Horse Agreement by the Receiver or the closing of a sale and a transfer of the Avenue Road Properties to one or more parties other than the Stalking Horse Bidder or a person related thereto (an "Alternative Transaction"), the Receiver has agreed to reimburse the Stalking Horse Bidder for its expenses in connection with the transaction (the "Expense Reimbursement") in an amount of \$385,000.00 from the proceeds of an Alternative Transaction.

### **Minimum Purchase Price for Bids**

The minimum purchase price of any Bid must be \$16,610,000.00 representing the sum of the Stalking Horse Purchase Price plus the Expense Reimbursement plus \$125,000.00.



**“As Is, Where Is”**

The sale of the Avenue Road Properties pursuant to this Sale Procedure shall be on an “as is, where is” basis and without representations or warranties of any kind, nature, or description by the Vendor.

**Bid Date**

November 24, 2020 – 3:00PM

**Bid Requirements**

In order to be considered as a Qualified Bidder, as determined by the Receiver, a Bid must satisfy each of the following conditions:

- a. **Written submission of the Modified APA.** A Bid must be submitted by the Bid Date in the form of a Modified APA (together with a blackline of the Modified APA against the Stalking Horse Agreement), which must constitute a written and binding commitment to close on the terms and conditions set forth therein;
- b. **Irrevocable.** A Bid must be received by the Bid-Date and must be irrevocable until the date on which the Receiver obtains court approval of the Successful Bid,
- c. **Conditions.** A Bid may not be conditional on obtaining financing or any internal approval or on the outcome or review of due diligence. Any other terms and conditions associated with a bid may not, in aggregate, be more burdensome than those set forth in the Stalking Horse Agreement;
- d. **Financing Sources.** A Bid must be accompanied by written evidence of a commitment for financing or other evidence of the ability to consummate the transaction satisfactory to the Receiver and appropriate contact information for such financing sources must be provided;
- e. **No Fees payable to Qualified Bidder.** A Bid may not request or entitle the Qualified Bidder to any break fee, expense reimbursement or similar type of payment, other than to the Stalking Horse Bidder as referred to herein;
- f. **Good-Faith Deposit.** Each Bid must be accompanied by a Good Faith Deposit of One Million Dollars (\$1,000,000.00) CAD that shall be paid to the Receiver's counsel by wire transfer or banker's draft, to be held by the Receiver's counsel in trust in accordance with this Sale Procedure and which shall constitute the Deposit under the Modified APA; and
- g. **Purchase Price.** The purchase price in a bid must be in excess of the Minimum Purchase Price for Bids.

The Receiver shall be entitled to seek additional information and clarifications from bidders in respect of their bids at any time.

**Determination of Successful Bid**

If one or more Qualified Bids (in addition to the Stalking Horse Bid) is received by the Bid Date the Receiver shall, by December 4, 2020: (i) conduct an auction amongst the Qualified Bidders, on terms to be determined by the Receiver and communicated to the Qualified Bidders; and/or (ii) otherwise negotiate with the Qualified Bidders to determine the successful bidder and a backup bid (the “Back-up Bid”), if any.

Upon determination of the Successful Bid and the Back-up Bid, if any, the Receiver shall as soon as reasonably practicable seek approval of, and authority to consummate, the Successful Bid and the transactions provided for therein at the Court hearing on motion by the Receiver for an Order to approve the sale of the Avenue Road Properties to the Successful Bidder and the Receiver shall post notice of its application to Court for approval of the Successful Bid on its website established in connection with the receivership proceeding.

**Return of Good Faith Deposit**

Good Faith Deposits of all Qualified Bidders shall be held in a non-interest bearing account of the Receiver's counsel. Good Faith Deposits of all Qualified Bidders, other than the Successful Bidder and the Back-up Bidder, shall be returned, without interest, to such Qualified Bidders within three (3) business days after the selection of the Successful Bidder and the Back-up Bidder

**Site Visits**

Property tours should be coordinated through Colliers International and will occur by private appointment. To arrange a tour, prospective purchasers should contact:

Steve Keyzer - 416 643 3770 - Steve.Keyzer@colliers.com  
Ian Gragtmans - 416 643 3784 - Ian.Gragtmans@colliers.com

**Return of Documents and Properties**

Upon request, the Vendor and the Advisor shall have the right to request the recipient to promptly return the Confidential Information Memorandum (the “CIM”) and/or any additional information made available by the Vendor and the Advisor and any copies thereof which the recipient may have made, have access to and control of, or may

receive or possess during the period of review of the offering or the Subject Property or the discussions and/or business relationship between the parties.

**Disclaimer**

Neither the Vendor nor the Advisor, nor any of their respective affiliates, directors, officers, shareholders, employees, agents, solicitors, accountants, advisors or other representatives, makes any representations, declarations or warranties, express or implied, as to the accuracy or completeness of the information or statements contained in this CIM, the additional information (the “Additional Information”), or of any other information given or statements made by any of them and such material, information, or statements should not be relied upon by prospective Purchasers without independent investigation and verification. All material, information, or statements are provided as a convenience to prospective purchasers only.

The Vendor, the Advisor and their respective affiliates, directors, officers, shareholders, employees, agents, solicitors, accountants, advisors and other representatives expressly disclaim any and all liability for any errors or omissions contained in the initial Property Summary, the CIM or in the Additional Information or in any other oral or written communications given or made available to prospective purchasers.

This CIM is not, and under no circumstances is it to be construed to be, an offering of securities, a prospectus, a public offering, or an offering memorandum as defined under applicable securities legislation. No securities commission or regulatory authority in Canada, the United States of America or any other country has in any way passed judgment upon the merits of the opportunity to acquire the Property or the accuracy or adequacy of this CIM.

The Vendor and the Advisor reserve the right to withdraw, amend or replace all or any part of this CIM at any time and undertake no obligation to provide prospective purchasers with access to any additional information, including all or any of the Additional Information. In all cases, prospective purchasers should conduct their own investigation and analysis of the Property.

Any sale of the Property will be subject to the terms of an accepted Offer to Purchase, which will supersede all prior communications, including this CIM.

**Prospective Purchasers are urged to read the Sale Procedure Order and are required to execute the Acknowledgement of Sale Procedure contained in the Advisor's data room for the Property before submitting a Bid.**

**TAB K**

This is Exhibit "K" referred to  
in the Affidavit of Angela Cheng  
Sworn this 17<sup>th</sup> day of August, 2021

DocuSigned by:  
  
528866FB2E8B47F...

---

Commissioner for Taking Affidavits in  
and for the courts in Ontario

SHAAN TOLANI



**Shaan Tolani**

---

**From:** Jeff.Larry@paliarerland.com  
**Sent:** August 16, 2021 2:28 PM  
**To:** Shaan Tolani  
**Cc:** Angela Cheng; David Gruber; brenda.wong@rsmcanada.com; Benjamin Reedijk  
**Subject:** RE: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL [BJ-WSLegal.FID5278289]

That is fine (and confirmed)

thanks.

---

**From:** Shaan Tolani <TolaniS@bennettjones.com>  
**Sent:** August 16, 2021 2:27 PM  
**To:** Jeff Larry <Jeff.Larry@paliarerland.com>  
**Cc:** Angela Cheng <ChengA@bennettjones.com>; David Gruber <GruberD@bennettjones.com>; brenda.wong@rsmcanada.com; Benjamin Reedijk <ReedijkB@bennettjones.com>  
**Subject:** RE: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL [BJ-WSLegal.FID5278289]

Jeff – we have reached out to Alsou as you'll have seen.

I understand that we will need a date set by the court before filing our notice, and given the scheduling issues today, it does not look like we will have one. I understood your original email stating “the Receiver will consent to extending the Claims Disallowance Appeal Date” to accommodate this issue (and also extend the Claims Disallowance Hearing Date as it is a function of the former). Thus, in order to accommodate the change in circumstances, please confirm the Receiver will in fact extend the Claims Disallowance Appeal Date until we get a hearing date from the court, and the Claims Disallowance Hearing Date to allow for such a hearing date.

Thanks,

Shaan



**Shaan Tolani**  
*Litigation Associate, Bennett Jones LLP*

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4  
T. [416 777 7916](tel:4167777916) | F. [416 863 1716](tel:4168631716)  
E. [tolanis@bennettjones.com](mailto:tolanis@bennettjones.com)  
[BennettJones.com](http://BennettJones.com)

---

**From:** [Jeff.Larry@paliarerland.com](mailto:Jeff.Larry@paliarerland.com) <[Jeff.Larry@paliarerland.com](mailto:Jeff.Larry@paliarerland.com)>  
**Sent:** August 16, 2021 1:23 PM  
**To:** Shaan Tolani <[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)>  
**Cc:** Angela Cheng <[ChengA@bennettjones.com](mailto:ChengA@bennettjones.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com); Benjamin Reedijk <[ReedijkB@bennettjones.com](mailto:ReedijkB@bennettjones.com)>  
**Subject:** Re: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL [BJ-WSLegal.FID5278289]

Thanks. Please let me know the available dates.

At this time, I think the only relevant deadline that needs extending is the Claims Deadline Hearing Date.

Sent from my iPhone

On Aug 16, 2021, at 11:34 AM, Shaan Tolani <[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)> wrote:

Thank you, Jeff. There was some availability for November 17 and 18 as of last week, which should provide a rough idea of when an extension would go to if we treat this as a non-urgent matter. Assuming that timeline is okay with the Receiver, we can canvas alternative dates with the Court on a non-urgent basis.

Please also confirm if the Receiver is proposing to consent to extending deadlines both the Claims Disallowance Appeal Date and the Claims Disallowance Hearing Date.

Thanks,

Shaan

<image001.png>

Shaan Tolani

Litigation Associate, Bennett Jones LLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 7916<<tel:416%20777%207916>> | F. 416 863 1716<<tel:416%20863%201716>>

E. [tolanis@bennettjones.com](mailto:tolanis@bennettjones.com)<<mailto:tolanis@bennettjones.com>>

[BennettJones.com](https://www.bennettjones.com)<<https://www.bennettjones.com>>

From: [Jeff.Larry@paliareroland.com](mailto:Jeff.Larry@paliareroland.com) <[Jeff.Larry@paliareroland.com](mailto:Jeff.Larry@paliareroland.com)>

Sent: August 16, 2021 11:21 AM

To: Angela Cheng <[ChengA@bennettjones.com](mailto:ChengA@bennettjones.com)>

Cc: David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Shaan Tolani <[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)>; [brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)

Subject: RE: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL

I have taken Alsou off of this chain.

I plan to attend the hearing but I am not available on September 22.

If necessary, the Receiver will consent to extending the Claims Disallowance Appeal Date so that the appeal can be scheduled at a workable time for all parties.

Can you canvass alternate dates with the Commercial List and let us know?

Thank you,

From: Angela Cheng <[ChengA@bennettjones.com](mailto:ChengA@bennettjones.com)<<mailto:ChengA@bennettjones.com>>>

Sent: August 16, 2021 10:52 AM

To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List

<[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)<<mailto:MAG.CSD.To.SCJCom@ontario.ca>>>

Cc: David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)<<mailto:GruberD@bennettjones.com>>>; Shaan Tolani

<[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)<<mailto:TolaniS@bennettjones.com>>>; Wong, Brenda

<[brenda.wong@rsmcanada.com](mailto:brenda.wong@rsmcanada.com)<<mailto:brenda.wong@rsmcanada.com>>>; Jeff Larry

<[Jeff.Larry@paliareroland.com](mailto:Jeff.Larry@paliareroland.com)<<mailto:Jeff.Larry@paliareroland.com>>>

Subject: RE: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL  
Importance: High

Hi Alsou,

I am resending the form to you. The same is copied to the opposing counsel.

Thank you.

Angela

From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List

<[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)<<mailto:MAG.CSD.To.SCJCom@ontario.ca>>>

Sent: Monday, August 16, 2021 10:43 AM

To: Angela Cheng <[ChengA@bennettjones.com](mailto:ChengA@bennettjones.com)<<mailto:ChengA@bennettjones.com>>>

Cc: David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)<<mailto:GruberD@bennettjones.com>>>; Shaan Tolani <[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)<<mailto:TolaniS@bennettjones.com>>>

Subject: RE: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL

Hello!

Please copy request form to opposing counsel .

Thank you

Alsou Anissimova

Superior Court of Justice

Commercial & Estates Trial coordinator

330 University Ave , 7th floor

Civil Trial office , 7th floor

Toronto, Ontario

M5G 1R7

Tel: (416) 327-5047

Fax: (416) 327-5697

Email: [toronto.commerciallist@jus.gov.on.ca](mailto:toronto.commerciallist@jus.gov.on.ca)<<mailto:toronto.commerciallist@jus.gov.on.ca>>

From: Angela Cheng <[ChengA@bennettjones.com](mailto:ChengA@bennettjones.com)<<mailto:ChengA@bennettjones.com>>>

Sent: August 13, 2021 4:07 PM

To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List

<[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)<<mailto:MAG.CSD.To.SCJCom@ontario.ca>>>

Cc: David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)<<mailto:GruberD@bennettjones.com>>>; Shaan Tolani <[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)<<mailto:TolaniS@bennettjones.com>>>

Subject: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Hi Alsou,

Please see attached request form for your process.

Thank you.

Angela

From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List  
<[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)<<mailto:MAG.CSD.To.SCJCom@ontario.ca>>>  
Sent: Friday, August 13, 2021 1:48 PM  
To: Shaan Tolani <[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)<<mailto:TolaniS@bennettjones.com>>>  
Cc: Angela Cheng <[ChengA@bennettjones.com](mailto:ChengA@bennettjones.com)<<mailto:ChengA@bennettjones.com>>>; David Gruber  
<[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)<<mailto:GruberD@bennettjones.com>>>  
Subject: RE: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL [BJ-WSLegal.FID5278289]

Hello!  
At 12:30pm .

Thank you

Alsou Anissimova

Superior Court of Justice  
Commercial & Estates Trial coordinator  
330 University Ave , 7th floor  
Civil Trial office , 7th floor  
Toronto, Ontario  
M5G 1R7  
Tel: (416) 327-5047  
Fax: (416) 327-5697  
Email: [toronto.commerciallist@jus.gov.on.ca](mailto:toronto.commerciallist@jus.gov.on.ca)<<mailto:toronto.commerciallist@jus.gov.on.ca>>

From: Shaan Tolani <[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)<<mailto:TolaniS@bennettjones.com>>>  
Sent: August 12, 2021 1:36 PM  
To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List  
<[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)<<mailto:MAG.CSD.To.SCJCom@ontario.ca>>>  
Cc: Angela Cheng <[ChengA@bennettjones.com](mailto:ChengA@bennettjones.com)<<mailto:ChengA@bennettjones.com>>>; David Gruber  
<[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)<<mailto:GruberD@bennettjones.com>>>  
Subject: RE: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL [BJ-WSLegal.FID5278289]

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.  
Thank you! Do you have an idea of what time on September 22? I want to make sure that other hearings we have that day do not overlap. Morning would be preferable if at all possible.

Much appreciated, Alsou.

Shaan

<image001.png>

Shaan Tolani

Litigation Associate, Bennett Jones LLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 7916<<tel:416%20777%207916>> | F. 416 863 1716<<tel:416%20863%201716>>

E. [tolanis@bennettjones.com](mailto:tolanis@bennettjones.com)<<mailto:tolanis@bennettjones.com>>

[BennettJones.com](https://can01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.bennettjones.com%2F&data=04%7C01%7Cmag.csd.to.scjcom%40ontario.ca%7Ccff9057a831848aef36b08d95e95de6f%7Cddc1229ac2a4b97b78a0e5cacb5865c%7C0%7C0%7C637644820178054673%7CUnknown%7CTWFpbGZsb3d8eyJWljoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ikh1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=Rlv86p7Ozx3pyHzHd3HmwndoBMpDRueNr0DYVpR3uV0%3D&reserved=0)<<https://can01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.bennettjones.com%2F&data=04%7C01%7Cmag.csd.to.scjcom%40ontario.ca%7Ccff9057a831848aef36b08d95e95de6f%7Cddc1229ac2a4b97b78a0e5cacb5865c%7C0%7C0%7C637644820178054673%7CUnknown%7CTWFpbGZsb3d8eyJWljoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ikh1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=Rlv86p7Ozx3pyHzHd3HmwndoBMpDRueNr0DYVpR3uV0%3D&reserved=0>>

From: JUS-G-MAG-CSD-Toronto-SCJ Commercial List

<[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)<<mailto:MAG.CSD.To.SCJCom@ontario.ca>>>

Sent: August 11, 2021 9:02 PM

To: Shaan Tolani <[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)<<mailto:TolaniS@bennettjones.com>>>

Cc: Angela Cheng <[ChengA@bennettjones.com](mailto:ChengA@bennettjones.com)<<mailto:ChengA@bennettjones.com>>>; David Gruber

<[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)<<mailto:GruberD@bennettjones.com>>>

Subject: RE: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL [BJ-WSLegal.FID5278289]

Hello!

We can accommodate September 22.

Please provide request form .

Thank you

Alsou Anissimova

Superior Court of Justice

Commercial & Estates Trial coordinator

330 University Ave , 7th floor

Civil Trial office , 7th floor

Toronto, Ontario

M5G 1R7

Tel: (416) 327-5047

Fax: (416) 327-5697

Email: [toronto.commerciallist@jus.gov.on.ca](mailto:toronto.commerciallist@jus.gov.on.ca)<<mailto:toronto.commerciallist@jus.gov.on.ca>>

From: Shaan Tolani <[TolaniS@bennettjones.com](mailto:TolaniS@bennettjones.com)<<mailto:TolaniS@bennettjones.com>>>

Sent: August 11, 2021 11:15 AM

To: JUS-G-MAG-CSD-Toronto-SCJ Commercial List

<[MAG.CSD.To.SCJCom@ontario.ca](mailto:MAG.CSD.To.SCJCom@ontario.ca)<<mailto:MAG.CSD.To.SCJCom@ontario.ca>>>

Cc: Angela Cheng <[ChengA@bennettjones.com](mailto:ChengA@bennettjones.com)<<mailto:ChengA@bennettjones.com>>>; David Gruber

<[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)<<mailto:GruberD@bennettjones.com>>>

Subject: Urgent One Hour Motion under Claims Process Order in CV-20-00644927-00CL [BJ-WSLegal.FID5278289]

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.  
Hi,

Hope you're well. I'm looking to schedule a one hour motion to dispute a notice of disallowance in accordance with paragraph 19 of the Claims Process Order dated April 19, 2021 in Court File No. CV-20-00644927-00CL (attached). I'm told that the earliest available date for a one hour motion is November 17, 2021. That said, according to the order, I understand that we would have to file our notice by August 15, 2021, and have it heard no later than 45 calendar days later (i.e., before September 29, 2021).

Could you please let me know if it is possible to schedule the one hour motion sometime before September 29, 2021, so that it is not barred by the Claims Process Order?

Thank you,

Shaan

<image001.png>

Shaan Tolani

Litigation Associate, Bennett Jones LLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 7916<tel:416%20777%207916> | F. 416 863 1716<tel:416%20863%201716>

E. [tolanis@bennettjones.com](mailto:tolanis@bennettjones.com)<mailto:tolanis@bennettjones.com>

[BennettJones.com](https://can01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.bennettjones.com%2F&data=04%7C01%7Cmag.csd.to.scjcom%40ontario.ca%7Ccff9057a831848aef36b08d95e95de6f%7Cddc1229ac2a4b97b78a0e5cacb5865c%7C0%7C0%7C637644820178064666%7CUnknown%7CTWFpbGZsb3d8eyJWljojMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6IklhaWwiLCJXVCI6Mn0%3D%7C1000&sdata=gnHXUJiKQcJYx9gZFSkZQSV8iutUcgqW40OrGWWhTM%3D&reserved=0)<<https://can01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.bennettjones.com%2F&data=04%7C01%7Cmag.csd.to.scjcom%40ontario.ca%7Ccff9057a831848aef36b08d95e95de6f%7Cddc1229ac2a4b97b78a0e5cacb5865c%7C0%7C0%7C637644820178064666%7CUnknown%7CTWFpbGZsb3d8eyJWljojMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6IklhaWwiLCJXVCI6Mn0%3D%7C1000&sdata=gnHXUJiKQcJYx9gZFSkZQSV8iutUcgqW40OrGWWhTM%3D&reserved=0>>

The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. Like other forms of communication, e-mail communications may be vulnerable to interception by unauthorized parties. If you do not wish us to communicate with you by e-mail, please notify us at your earliest convenience. In the absence of such notification, your consent is assumed. Should you choose to allow us to communicate by e-mail, we will not take any additional security measures (such as encryption) unless specifically requested.

If you no longer wish to receive commercial messages, you can unsubscribe by accessing this link:

<http://www.bennettjones.com/unsubscribe><<https://can01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.bennettjones.com%2Funsubscribe&data=04%7C01%7Cmag.csd.to.scjcom%40ontario.ca%7Ccff9057a831848aef36b08d95e95de6f%7Cddc1229ac2a4b97b78a0e5cacb5865c%7C0%7C0%7C637644820178064666%7CUnknown%7CTWFpbGZsb3d8eyJWljojMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6IklhaWwiLCJXVCI6Mn0%3D%7C1000&sdata=oL3Y1bNZDVNFC%2Bh1IsR0yG7r%2B0JgW%2FNiTAdRKyeDfW8%3D&reserved=0>>

The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. Like other forms of communication, e-mail communications may be vulnerable to interception by unauthorized parties. If you do not wish us to communicate with you by e-mail, please notify us at your earliest convenience. In the absence of such

notification, your consent is assumed. Should you choose to allow us to communicate by e-mail, we will not take any additional security measures (such as encryption) unless specifically requested.

If you no longer wish to receive commercial messages, you can unsubscribe by accessing this link:

<http://www.bennettjones.com/unsubscribe><<https://can01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.bennettjones.com%2Funsubscribe&data=04%7C01%7Cmag.csd.to.scjcom%40ontario.ca%7Ccff9057a831848aef36b08d95e95de6f%7Ccddc1229ac2a4b97b78a0e5cacb5865e%7C0%7C0%7C637644820178074667%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ikl1haWwiLCJXVCi6Mn0%3D%7C1000&sdata=nNKPN%2FEkA9roQRFVlgb3Ztan3FfAgWGYKtLSRT7fZBE%3D&reserved=0>>

The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. Like other forms of communication, e-mail communications may be vulnerable to interception by unauthorized parties. If you do not wish us to communicate with you by e-mail, please notify us at your earliest convenience. In the absence of such notification, your consent is assumed. Should you choose to allow us to communicate by e-mail, we will not take any additional security measures (such as encryption) unless specifically requested.

If you no longer wish to receive commercial messages, you can unsubscribe by accessing this link:

<http://www.bennettjones.com/unsubscribe>

The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. Like other forms of communication, e-mail communications may be vulnerable to interception by unauthorized parties. If you do not wish us to communicate with you by e-mail, please notify us at your earliest convenience. In the absence of such notification, your consent is assumed. Should you choose to allow us to communicate by e-mail, we will not take any additional security measures (such as encryption) unless specifically requested.

If you no longer wish to receive commercial messages, you can unsubscribe by accessing this link:

<http://www.bennettjones.com/unsubscribe>

The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. Like other forms of communication, e-mail communications may be vulnerable to interception by unauthorized parties. If you do not wish us to communicate with you by e-mail, please notify us at your earliest convenience. In the absence of such notification, your consent is assumed. Should you choose to allow us to communicate by e-mail, we will not take any additional security measures (such as encryption) unless specifically requested.

If you no longer wish to receive commercial messages, you can unsubscribe by accessing this link:

<http://www.bennettjones.com/unsubscribe>

The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. Like other forms of communication, e-mail communications may be vulnerable to interception by unauthorized parties. If you do not wish us to communicate with you by e-mail, please notify us at your earliest convenience. In the absence of such notification, your consent is assumed. Should you choose to allow us to communicate by e-mail, we will not take any additional security measures (such as encryption) unless specifically requested.

If you no longer wish to receive commercial messages, you can unsubscribe by accessing this link:

<http://www.bennettjones.com/unsubscribe>



CAMERON STEPHENS MORTGAGE CAPITAL LTD.  
Applicant

YORKVILLE CENTRAL INVESTMENTS INC. et al.  
Respondent

Court File No. CV-20-00644927-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
Proceeding commenced at Toronto

**AFFIDAVIT OF ANGELA CHENG**  
**Sworn August 17, 2021**

**BENNETT JONES LLP**  
One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto ON M5X 1A4

**David Gruber (LSO# 43758B)**  
Email: [gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)  
Telephone: (604) 218-3772

**Benjamin Reedijk (LSBC# 513577)**  
Email: [reedijkb@bennettjones.com](mailto:reedijkb@bennettjones.com)  
Telephone: (604) 891-5166

**Shaan P. Tolami (LSO#80323C)**  
Email: [tolanis@bennettjones.com](mailto:tolanis@bennettjones.com)  
Telephone: (416) 777-7916  
Telephone: (416) 863-1200

*Lawyers for the Moving Party, Bennett Jones LLP*

**TAB 3**

**DRAFT**

Court File No. CV-20-00644927-00CL

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

THE HONOURABLE ) WEDNESDAY, THIS 17th DAY OF  
 ) NOVEMBER, 2021  
 )

B E T W E E N:

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

– and –

YORKVILLE CENTRAL INVESTMENTS INC., YORKVILLE CENTRAL 2  
INVESTMENTS INC., YORKVILLE CENTRAL 3 INVESTMENTS INC.

Respondents

**ORDER**

**THIS MOTION**, made by Bennett Jones LLP (“**Bennett Jones**”), a creditor of the Respondents, for an Order appealing the Notice of Revision or Disallowance issued by RSM Canada Limited (the “**Receiver**”) to Bennett Jones on July 15, 2021, was heard this day by videoconference at 330 University Avenue, Toronto.

**ON READING** the motion records, facts and books of authorities of Bennett Jones and the Receiver and on hearing the submissions of counsel for Bennett Jones and the Receiver:

1. **THIS COURT ORDERS AND DECLARES** that this motion is not barred by the Claims Process Order in Court File No. CV-20-00644927-00CL dated April 19, 2021 (“**Claims Process Order**”) based on the date this motion was filed or scheduled to be heard.

2. **THIS COURT ORDERS AND DECLARES** that Bennett Jones' appeal from the Notice of Revision or Disallowance issued by the Receiver to Bennett Jones on July 15, 2021 is allowed.
3. **THIS COURT ORDERS AND DECLARES** that Bennett Jones is owed the sum of \$43,590.74 by the Respondents for legal services rendered, either as a secured claimant or in priority to unsecured claimants.
4. **THIS COURT ORDERS** that the Receiver forthwith pay Bennett Jones the sum of \$43,590.74 for unpaid invoices, in accordance with the proof of claim Bennett Jones submitted to the Receiver on June 11, 2021.
5. **THIS COURT ORDERS** that there shall be no costs of this motion.

---

*(Signature of judge, officer or registrar)*

CAMERON STEPHENS MORTGAGE CAPITAL LTD.  
Applicant

YORKVILLE CENTRAL INVESTMENTS INC. et al.  
Respondent

Court File No. CV-20-00644927-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
Proceeding commenced at Toronto

**ORDER**

**BENNETT JONES LLP**  
One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto ON M5X 1A4

**David Gruber (LSO# 43758B)**

Email: [gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)  
Telephone: (604) 218-3772

**Benjamin Reedijk (LSBC# 513577)**

Email: [reedijk@bennettjones.com](mailto:reedijk@bennettjones.com)  
Telephone: (604) 891-5166

**Shaan P. Tolami (LSO#80323C)**

Email: [tolamis@bennettjones.com](mailto:tolamis@bennettjones.com)  
Telephone: (416) 777-7916

Telephone: (416) 863-1200

*Lawyers for the Moving Party, Bennett Jones LLP*

CAMERON STEPHENS MORTGAGE CAPITAL LTD.  
Applicant

YORKVILLE CENTRAL INVESTMENTS INC. et al.  
Respondent

Court File No. CV-20-00644927-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
Proceeding commenced at Toronto

**MOTION RECORD**  
**Returnable: November 17, 2021**

**BENNETT JONES LLP**  
One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto ON M5X 1A4

**David Gruber (LSO# 43758B)**

Email: [gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)  
Telephone: (604) 218-3772

**Benjamin Reedijk (LSBC# 513577)**

Email: [reedijkb@bennettjones.com](mailto:reedijkb@bennettjones.com)  
Telephone: (604) 891-5166

**Shaan P. Tolani (LSO#80323C)**

Email: [tolanis@bennettjones.com](mailto:tolanis@bennettjones.com)  
Telephone: (416) 777-7916

Telephone: (416) 863-1200

*Lawyers for the Moving Party, Bennett Jones LLP*