

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

KSV KOFMAN INC. in its capacity as Trustee-in-Bankruptcy of 1033803
ONTARIO INC. and 1087507 ONTARIO LIMITED

Applicant

- and -

JOHN AQUINO, MARCO CARUSO, GIUSEPPE ANASTASIO a.k.a.
JOE ANA, THE ESTATE OF MICHAEL SOLANO, LUCIA COCCIA
a.k.a. LUCIA CANDERLE, DOMINIC DIPEDE, 2483251 ONTARIO
CORP. a.k.a. CLEARWAY HAULAGE, MMC GENERAL
CONTRACTING, MTEC CONSTRUCTION, STRADA HAULAGE,
2104664 ONTARIO INC., and 2304288 ONTARIO INC.

Respondents

APPLICATION RECORD

February 21, 2020

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AND TO: **2104664 ONTARIO INC.**
82 Harmonia Crescent
Woodbridge, ON L4L 3Y3

AND TO: **2304288 ONTARIO INC.**
30 Puccini Drive
Richmond Hill, ON L4E 2Y4

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Court File No.:
CY-20-00636754-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
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BETWEEN:

KSV KOFMAN INC. in its capacity as Trustee-in-Bankruptcy of 1033803
ONTARIO INC. and 1087507 ONTARIO LIMITED

Applicant

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CORP. a.k.a. CLEARWAY HAULAGE, MMC GENERAL
CONTRACTING, MTEC CONSTRUCTION, STRADA HAULAGE,
2104664 ONTARIO INC., and 2304288 ONTARIO INC.

Respondents

NOTICE OF APPLICATION

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the applicant. The claim made by the applicant appears on the following page.

THIS APPLICATION will come on for a hearing before a Judge presiding over the Commercial List on _____, 2020 at _____ a.m. or as soon after that time as the Application may be heard at the Courthouse, 330 University Avenue, Toronto.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: Feb 21, 2020

Issued by

Jan Plonka
~~Registrar~~ Superior Court of Justice
Local registrar

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82 Harmonia Crescent
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AND TO: **2304288 ONTARIO INC.**
30 Puccini Drive
Richmond Hill, ON L4E 2Y4

APPLICATION

1. The Applicant makes application for:

- (a) a declaration that the transfers of funds from 1033803 Ontario Inc. (“**Forma-Con**”) to the Supplier Respondents (as defined below) between December 19, 2014 and December 19, 2019 (the “**Impugned Transactions**”):
 - (i) were transfers at undervalue for the purposes of section 96 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”); and
 - (ii) are void as against the Trustee;
- (b) an order that the Respondents, either as parties to the Impugned Transactions or as privies thereto, or both, shall jointly and severally pay to Forma-Con the value of the payments received by the Supplier Respondents through the Impugned Transactions, collectively;
- (c) an order that the Respondents hold in trust all funds that they received, directly or indirectly, pursuant to the Impugned Transactions;
- (d) an order permitting the Applicant to trace any and all funds that have been received by the Respondents as a result of the Impugned Transactions into any funds, real property or personal property of the Respondents;
- (e) prejudgment and post-judgment interest in accordance with the *Courts of Justice Act*, R.S.O. 1990, c. C.43;
- (f) costs of this application on a substantial indemnity basis; and
- (g) such further and other relief as counsel may advise and this Honourable Court may deem just.

2. The grounds for the application are:

The Trustee

- (a) On November 19, 2018, Bridging Finance Inc., as agent (the “**Agent**”) for 2665405 Ontario Inc. (the “**Lender**”), made an application to the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) for the appointment of KSV Kofman Inc. (“**KSV**”) as receiver and manager of:
- (i) all the assets, undertaking and property of Forma-Con;
 - (ii) all the assets, undertaking and property of 1087507 Ontario Limited (“**1087507**”);
 - (iii) certain assets (the “**Forma-Con Related Assets**”) of Bondfield Construction Company Limited (“**BCCL**”) and Bondfield Construction Equipment Ltd. (“**BCEL**”); and
 - (iv) the real property municipally known as 131 Saramia Crescent, Vaughan (the “**Vaughan Property**”) owned by Ralph Aquino.
- (b) The Court granted the relief requested by the Agent on the return of the receivership application and KSV was appointed receiver and manager of Forma-Con.
- (c) On December 2, 2019, the Court made an order authorizing the Receiver to file an assignment in bankruptcy for Forma-Con and 1087507 at such as time as the Receiver determined was appropriate;
- (d) On December 19, 2019, the Receiver filed the assignments in bankruptcy for Forma-Con and 1087507, and KSV (the “**Trustee**”) was appointed Trustee-in-Bankruptcy of Forma-Con and 1087507;

The Monitor

- (e) On March 5, 2019, BCCL, 352021 Ontario Limited, 950504 Ontario Inc., 2433485 Ontario Inc., and 2433486 Ontario Inc. (collectively, the “**Bondfield Group**”) filed

an application, returnable on March 6, 2019, seeking an Initial Order pursuant to the CCAA to, among other things, obtain a stay of proceedings to allow them an opportunity to restructure their business and affairs;

- (f) On April 3, 2019, the Court granted an Initial Order in these proceedings (as amended and restated, the “**Initial Order**”) that, among other things, appointed Ernst & Young Inc. (the “**Monitor**”) as the Monitor of the Bondfield Group, approved a continued stay of proceedings in favour of the Bondfield Group, approved a CCAA Filing Agreement between the Bondfield Group and certain stakeholders, approved interim financing facilities, and granted certain other orders to give effect to the CCAA Filing Agreement;
- (g) On June 27, 2019, the Court granted an Order, among other things, extending the Stay Period (as defined in the Initial Order) to January 31, 2020;

The Respondents

- (h) John Aquino resides in North York, Ontario and is the former President of BCCL and Forma-Con;
- (i) Marco Caruso (“**Caruso**”) is an individual residing in Woodbridge, Ontario;
- (j) Giuseppe Anastasio a.k.a. Joe Ana (“**Ana**”) is an individual residing in Woodbridge, Ontario;
- (k) The estate of Michael Solano (“**Solano**”) who, before his death in January 2017, was a former employee of BCCL;
- (l) Lucia Coccia a.k.a. Lucia Canderle (“**Coccia**”) is an individual residing in Mississauga, Ontario, and is an officer and director of Strada Haulage, MMC Contracting, and MTEC Construction, as defined below;
- (m) Dominic DiPede (“**DiPede**”) is an individual residing in Richmond Hill, Ontario and is an officer and director of 2304288 Ontario Inc., as defined below;

(together, the above individuals are referred to herein as the “**Individual Respondents**”);

- (n) 2483251 Ontario Corp. is a corporation formed pursuant to the laws of Ontario and is also known as Clearway Haulage (“**Clearway Haulage**”);
- (o) MMC General Contracting is a corporation formed pursuant to the laws of Ontario;
- (p) MTEC Construction is a corporation formed pursuant to the laws of Ontario;
- (q) Strada Haulage is a corporation formed pursuant to the laws of Ontario;
- (r) 2104664 Ontario Inc. (“**2104664**”) is a corporation formed pursuant to the laws of Ontario;
- (s) 2304288 Ontario Inc. (“**2304288**”) is a corporation formed pursuant to the laws of Ontario;

(together, the above companies will be referred to herein as the “**Supplier Respondents**”);

The Monitor’s Investigation

- (t) On May 30, 2019, the Court authorized the Monitor and its counsel, Norton Rose Fulbright Canada LLP (“**NRFC**”) to (i) undertake an investigation; (ii) engage Ernst & Young LLP (“**EY**”) to assist in the investigation and (iii) report to the court (the “**Monitor’s Investigation**”);
- (u) EY has advised the Monitor that there are financial irregularities involving invoices submitted by purported suppliers of the Bondfield Group and paid by BCCL which have resulted in the transfer of funds out from the Bondfield Group to these purported suppliers for no consideration;
- (v) EY has also identified various bank accounts into which the payments made to these purported suppliers were deposited;
- (w) To date, EY has identified that the Bondfield Group paid in excess of \$80 million to its purported suppliers between the period 2011-2018;

The Trustee's Investigation

- (x) Following the results of the Investigation, the Trustee undertook its own investigation related to irregular transactions involving Forma-Con and the Supplier Respondents;
- (y) The Trustee has determined through its investigation that there are financial irregularities involving invoices submitted by purported suppliers of Forma-Con (the "**Suppliers of Interest**") including the Supplier Respondents, paid by Forma-Con which have resulted in the transfer of funds out from Forma-Con to these Suppliers of Interest;
- (z) To date, the Trustee has identified that Forma-Con paid approximately \$34 million to the Suppliers of Interest between 2011 and 2017.

The Impugned Transactions

- (aa) Between December 19, 2014 and December 19, 2019, Forma-Con paid the Supplier Respondents approximately \$11,367,000 CAD through the Impugned Transactions;
- (bb) The Impugned Transactions have the following attributes: there is limited or no supporting documentation other than brief invoices or accounting entries, payments were made within a day of being invoiced despite Forma-Con's typical payment terms being 30-90 days, the Supplier Respondents has no active operations, many of the Supplier Respondents carried on business from the same address;
- (cc) Typically, the Impugned Transactions followed a pattern in which:
 - (i) Solano would e-mail Caruso or Ana advising a Supplier of Interest to invoice Forma-Con with the amount to be invoiced and the description of the work to be included in the invoice;
 - (ii) Shortly thereafter, Caruso or Ana would send an invoice to Solano; and

- (iii) The invoice would then be paid by cheque from Forma-Con signed by either John Aquino or Solano;

The Impugned Transactions Were Non-Arm's Length Transfers At Undervalue

- (dd) Forma-Con did not receive any value for the Impugned Transactions. The Supplier Respondents do not carry on any active business in the purported nature of the Impugned Transactions and did not provide any supplies or services to Forma-Con in return for these payments;
- (ee) The Impugned Transactions were not undertaken on an arm's length basis;
- (ff) The Impugned Transactions were transfers at undervalue under Section 96 of the BIA;

The Individual Respondents Were Privy To The Impugned Transactions

- (gg) The Individual Respondents did not deal at arm's length with either Forma-Con or with a Supplier Respondent and had an important role in the Impugned Transactions:
 - (i) John Aquino was the President of Forma-Con at the relevant time, he approved most of the Impugned Transactions through, among other things, the execution of the Forma-Con cheques paying the Supplier Respondents;
 - (ii) Caruso sent invoices to Forma-Con on behalf of at least three of the Supplier Respondents, which invoices accounted for approximately 70% of of the Impugned Transactions;
 - (iii) Ana sent invoices to Forma-Con on behalf of a Supplier Respondent;
 - (iv) Solano was a relative of John Aquino and was an active participant in the invoicing scheme, including by instructing various Supplier Respondents on invoicing matters and executing Forma-Con cheques;

- (v) Coccia was a director listed on the corporate profiles of some of the Supplier Respondents;
- (vi) DiPede was a director listed on the corporate profile of a Supplier Respondent;
- (vii) Certain of the Individual Respondents received a direct or indirect benefit from the Impugned Transactions.

Intention to Defeat, Delay or Defraud Creditors

- (hh) The Impugned Transactions were undertaken with an intention to defeat, delay or defraud Forma-Con's creditors;
- (ii) The Impugned Transactions had a material adverse impact on Forma-Con's ability to pay its creditors and Forma-Con received no value for any of the transactions;
- (jj) In addition, (i) the Impugned Transactions were undertaken in a non-arm's length manner; (ii) the consideration for the transactions was grossly inadequate; (iii) the transactions were concealed and included invoices containing false statements about consideration received by Forma-Con; (iv) in certain cases the names of Supplier Respondents appear to have been selected to be very similar to the names of legitimate suppliers of the Bondfield Group; (v) the transactions were undertaken with unusual haste; and (vi) it appears that Individual Respondents who participated in this scheme received a direct or indirect benefit from the scheme.

Other Grounds for the Application

- (kk) Section 96 of the BIA;
- (ll) Rules 1.04, 38 and 42.01 of the *Rules of Civil Procedure*;
- (mm) Section 103 of the *Courts of Justice Act*; and
- (nn) Such further and other grounds as counsel may advise and this Honourable Court may deem just.

3. The following documentary evidence will be used at the hearing of the application:
- (a) The Report of the Trustee dated February 21, 2020;
 - (b) Phase II Investigation Report of the Monitor dated October 30, 2019;
 - (c) Further reports of the Trustee; and
 - (d) Such further and other evidence as counsel may advise and this Honourable Court may deem just.

Date: February 21, 2020

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INC. and 1087507 ONTARIO LIMITED
Applicant

JOHN AQUINO et al
and
Respondents

Court File No.:

CV-20-00636754-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at TORONTO

NOTICE OF APPLICATION

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Lawyers for the Applicant



TAB2



**First Report of
KSV Kofman Inc.
as Trustee in Bankruptcy of
1033803 Ontario Inc. and
1087507 Ontario Limited**

February 21, 2020

and

**Eighth Report of
KSV Kofman Inc.
as Receiver and Manager of
1033803 Ontario Inc. and
1087507 Ontario Limited and
Certain Related Other Property**

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ESTATE NO.:31-2598338

ESTATE NO.:31-2598460

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE BANKURPTCIES OF 1033803 ONTARIO INC. AND
1087507 ONTARIO LIMITED

FIRST REPORT OF
KSV KOFMAN INC.
AS TRUSTEE IN BANKRUPTCY

COURT FILE NO: CV-18-608978-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BRIDGING FINANCE INC. AS AGENT FOR
2665405 ONTARIO INC.

APPLICANT

- AND -

1033803 ONTARIO INC. AND 1087507 ONTARIO LIMITED

RESPONDENTS

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

EIGHTH REPORT OF
KSV KOFMAN INC.
AS RECEIVER AND MANAGER

FEBRUARY 21, 2020

1.0 Introduction

1. On November 19, 2018, Bridging Finance Inc., as agent (the “Agent”) for 2665405 Ontario Inc. (the “Lender”), made an application to the Ontario Superior Court of Justice (Commercial List) (the “Court”) for the appointment of KSV Kofman Inc. (“KSV”) as receiver and manager of:
 - a. all the assets, undertaking and property of 1033803 Ontario Inc., operating as Forma-Con Construction and Forma Finishing (“Forma Con”), including the real property municipally known as 3420 Queen Street East, Brampton and 407 Basaltic Road, Concord;
 - b. all the assets, undertaking and property of 1087507 Ontario Limited (“108” and together with Forma Con, the “FC Debtors”), including the real property municipally known as 4431 Stouffville Road, Stouffville;
 - c. certain assets of Bondfield Construction Company Limited (“BCCL”) and Bondfield Construction Equipment Ltd. (“BCEL”, together with BCCL, Forma Con, 108 and several other related entities, the “Group”); and
 - d. the real property municipally known as 131 Saramia Crescent, Vaughan owned by Ralph Aquino, a limited guarantor of the indebtedness of the Group to the Lender.
2. The Court granted the relief requested by the Agent on the return of the receivership application and KSV was appointed receiver (the “Receiver”).

1.1 BCCL and the BCCL Investigation

1. BCCL is a full-service construction company operating in Southern Ontario and an affiliate of the FC Debtors.
2. On April 3, 2019, BCCL and several related entities were granted protection under the *Companies’ Creditors Arrangement Act* (“CCAA”) and Ernst & Young Inc. (“E&Y”) was appointed Monitor of BCCL and certain related entities (the “Monitor”).
3. On May 30, 2019, the Court authorized the Monitor to, *inter alia*, investigate certain transactions involving BCCL and to deliver a report summarizing its investigation (the “Monitor’s Investigation Report”).
4. On October 30, 2019, the Monitor issued the Monitor’s Investigation Report. A copy of the Monitor’s Investigation Report is available on E&Y’s website at: <https://documentcentre.eycan.com/>. The Monitor’s Investigation Report details that BCCL and certain affiliates, including Forma Con, paid in excess of \$80 million to certain parties (“Suppliers of Interest”) that do not appear to have provided any goods or services to the Group.

5. In connection with the Monitor's Investigation Report, the Monitor is seeking a declaration that transactions between BCCL and certain Suppliers of Interest are transfers at undervalue. The Monitor is also seeking various ancillary relief, including that certain respondents are jointly and severally liable to BCCL for the value of the transactions.
6. The Monitor does not have any capacity in respect of the FC Debtors.

1.2 FC Bankruptcy

1. Pursuant to an order of the Court issued on December 2, 2019 (the "Bankruptcy Order"), the Receiver was granted authority to file assignments in bankruptcy on behalf of the FC Debtors. On December 19, 2019, the Receiver filed the assignments and KSV was appointed trustee in bankruptcy of each of the FC Debtors (the "Trustee"). KSV's appointments were affirmed at creditors' meetings convened on January 8, 2020.
2. One of the purposes of the bankruptcy proceedings is for the Trustee to conduct an investigation similar to the one carried out by the Monitor and to pursue transfers at undervalue involving the FC Debtors (the "FC Investigation").
3. On January 8, 2020, the Inspectors appointed in the FC Debtors' bankruptcies unanimously passed resolutions authorizing the Trustee to commence the FC Investigation. As detailed below, the FC Investigation has identified that Forma Con paid approximately \$34 million to Suppliers of Interest that do not appear to have provided any goods or services to Forma Con. (This is a subset of the \$80 million identified in the Monitor's Investigation Report.)
4. On February 14, 2020, the Inspectors authorized the Trustee to commence an application (the "Application") for:
 - a. a declaration that the transfer of funds from Forma Con to the Supplier Respondents (as defined below) between December 19, 2014 and December 19, 2019 (the "Impugned Transactions") are transfers at undervalue for the purposes of section 96 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "BIA") and are void as against the Trustee;
 - b. an order that John Aquino, the Estate of Michael Solano ("Solano"), Marco Caruso ("Caruso"), Joe Ana ("Ana"), Lucia Coccia-Canderle ("Coccia-Canderle") and Domenic Dipede ("Dipede") (collectively, the "Individual Respondents") and the Supplier Respondents (the "Individual Respondents and the Supplier Respondents are defined as the "Respondents") shall jointly and severally pay to Forma Con the value of the payments received by the Supplier Respondents through the Impugned Transactions, collectively;
 - c. an order that the Respondents hold in trust all funds that they received, directly or indirectly, pursuant to the Impugned Transactions; and
 - d. an order permitting the Trustee to trace any and all funds that have been received by the Respondents as a result of the Impugned Transactions into any funds, real property or personal property of the Respondents.

1.3 Purpose of this Report

1. The purpose of this report (“Report”) is to summarize the results of the FC Investigation.

1.4 Restrictions

1. In preparing this Report, the Trustee has relied upon the Group’s unaudited financial information, including its books and records, discussions with its management, discussions with the Monitor and the Monitor’s Investigation Report (collectively the “Information”). The Trustee has not audited, reviewed or otherwise verified the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.
2. The Trustee expresses no opinion or other form of assurance with respect to the financial information presented in this Report or relied upon by the Trustee in preparing this Report. Any party wishing to place reliance on the Group’s financial information should perform its own diligence.

1.5 Currency

1. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

2.0 Investigations

2.1 E&Y’s Phase I and Phase II Investigations

1. E&Y was retained in late 2018 by counsel for Zurich Insurance Company Ltd., the primary bonding company for BCCL, to conduct a forensic investigation into financial irregularities at the Group (the “Phase I Investigation”). The Phase I Investigation included a review of the accounting records for the Group, as well as various emails on BCCL’s server and selected hard drives. E&Y’s engagement was terminated prior to the date of the Initial Order issued in the CCAA proceedings.
2. Solano is John Aquino’s cousin. Solano was an IT Manager for the Group and was not engaged in vendor or procurement matters. As identified by E&Y, Solano sent over 100 emails to individuals acting on behalf of the Suppliers of Interest to instruct them on: (i) the amounts to be invoiced to the Group for work or supplies allegedly provided by those Suppliers of Interest, (ii) the description that should be included in the invoices for that work or supply, and (iii) the projects to be charged. As a result of the Phase I Investigation, E&Y identified nineteen Suppliers of Interest. The Trustee understands that Solano died in January 2017.

3. On May 30, 2019, the Court authorized the Monitor and its counsel Norton Rose Fulbright Canada LLP to undertake a further investigation (the “Phase II Investigation”). The purpose of the Phase II Investigation was to verify the concerns regarding transactions with the Suppliers of Interest and to investigate the scope and details of these transactions.
4. The findings from the Phase II Investigation were provided in the Monitor’s Investigation Report. That Report sets out that the Group paid in excess of \$80 million to the Suppliers of Interest for no consideration.
5. The Receiver and the Monitor entered a protocol regarding, *inter alia*, the sharing of information related to the Phase II Investigation (the “Protocol”). On September 18, 2019, the Court approved the Protocol. The Protocol is subject to a sealing order. A copy of the Protocol is attached as Confidential Appendix “1”.

2.2 FC Investigation

1. As a significant portion of the transactions identified by E&Y involve Forma Con, KSV (in its then capacity as Receiver) determined it should conduct its own investigation. In order to minimize costs, KSV met with E&Y to obtain an overview of its investigation and to request the documents required for the FC Investigation in E&Y’s possession. On January 7, 2020, E&Y provided the Trustee with the following, which was sourced from Group’s records:
 - a. copies of cheques issued by Forma Con to the Suppliers of Interest (the “Cheques”);
 - b. accounting records for the Suppliers of Interest extracted from the Group’s accounting system (the “Supplier History Reports”); and
 - c. a copy of Solano’s e-mail mailbox.¹

2.3 Results of the FC Investigation

1. The FC Investigation identifies that between 2011 to 2017, Forma Con paid Suppliers of Interest approximately \$34 million for no consideration.
2. The statutory review period under the BIA is December 19, 2014 to December 19, 2019 under the BIA (the “Review Period”). Of the payments to the Suppliers of Interest, approximately \$11.4 million occurred during the Review Period. The parties who received monies during this period are referred to herein as the “Supplier Respondents”.

¹KSV and its counsel, Torys LLP, agreed not to review any potentially privileged emails in Solano’s email account.

3. A summary of the transactions involving the Supplier Respondents is provided in the table below.

\$000s, unaudited	Payments Before 12/19/2014	Payments After 12/19/2014	Total Payments
Supplier Respondents			
Clearway Haulage	-	968	968
MMC General Contracting	-	2,795	2,795
MTEC Construction	3,859	5,260	9,119
Strada Haulage	109	1,711	1,820
2104664 Ontario Inc.	170	90	260
2304288 Ontario Inc.	565	543	1,108
	4,703	11,367	16,070
Other Suppliers of Interest			
2299726 Ontario Inc.	14,134	-	14,134
2104661 Ontario Inc.	1,516	-	1,516
B.I.C. Haulage	37	-	37
Terra Haulage	832	-	832
TP Inc	229	-	229
Vaughan Haulage	639	-	639
GGC Gem General Contracting	362	-	362
GH Gem Haulage	91	-	91
Gem Stone	249	-	249
ABC Masonry	58	-	58
	18,147	-	18,147
Total	22,850	11,367	34,217

4. As reported in the Monitor's Investigation Report and based on discussions with Steven Aquino, the current President of BCCL and formerly the Vice President of Operations of BCCL, the Trustee understands that none of the Suppliers of Interest provided goods or services to Forma Con.
5. Corporate profile reports for each of the Supplier Respondents are attached as Appendix "A". The Receiver has enclosed these reports as they show that Coccia-Canderle and Dipede were officers and directors of certain of the Supplier Respondents. The reports also show the registered addresses of all of the Supplier Respondents, many of which are common. For completeness, the Receiver has included all of the corporate profile reports for the Supplier Respondents.

2.4 The Impugned Transactions

1. Substantially all the transactions follow a similar pattern:

Step 1: the process is initiated with an email from Solano to Caruso or Ana advising a Supplier of Interest to invoice Forma Con, the amount to be invoiced², the project to be invoiced and the description of the work to be included on the invoice. For example:

MS Michael Solano
To: Marco Caruso

Reply Reply All Forward ...

Mon 2015-04-06 2:25 PM

Company to Bondfield
Re: Hawkesbury Hospital
To cut and remove existing slab on grade. Excavate and prepare existing base for new rebar and slab.
\$223,000

Haulage Company to Bondfield
Re: Cambridge Hospital
To excavate and provide labour to underpin existing walls.
\$126,000

Company to Forma-Con
Re: Sheridan College
To supply, install and weld bolts to piles to fasten forms against shoring. Fabricate exterior wall forms and install on site.
\$281,000

Michael Solano
IT Manager

Date of Instructions
April 6, 2015, 14:25

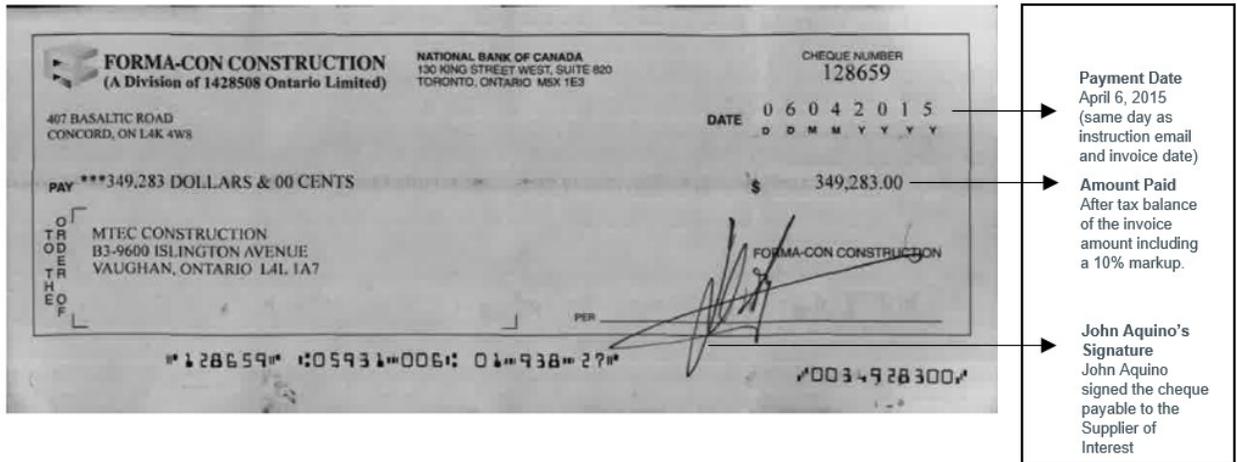
Construction Project
Sheridan College

Description of work performed

Invoice Amount
This amount is before a 10% markup.
\$281,000
x 110%
= \$309,100

² In all cases, the amount invoiced either is the amount in the email or the amount in the email with a 10% markup.

Step 3: the invoice would be paid by cheque immediately following issuance of the invoice. The cheques were signed by John Aquino or Solano.



2. The Trustee has located email correspondence for 82% of the Impugned Transactions.
3. The balance of the transactions is supported by cheques to the Supplier Respondents. The Trustee does not have an invoice or email correspondence for these transactions; however, it understands based on conversations with the Monitor and Steve Aquino that none of the suppliers provided any services to Forma Con.
4. Examples of the above transactions are provided in Appendix "B" for each Supplier Respondent³.

2.5 Financial Irregularities in Transactions

1. The Trustee's findings are consistent with the Monitor's findings, as follows:
 - *Transactions with Supplier Respondents provided no business purposes:* the Trustee understands from conversations with Steven Aquino, the Monitor's Investigation Report and a review of Forma Con's books and records, that none of the Suppliers of Interest provided goods or services to Forma Con.
 - *Controls and standard payment practices were not followed:* the invoices from the Suppliers of Interest were, on average, paid by Forma Con in 1.3 days. The Trustee understands from the Monitor's Investigation Report that the Group's usual payment terms were 30 to 90 days.

³ For two of the Supplier Respondents, 2104664 Ontario Inc. and 2304288 Ontario Inc., only copies of cheques issued to the Supplier Respondents have been provided as no email correspondence can be located.

- *Supplier Respondents are connected to each other and to the Group’s representatives through the Individual Respondents:* as reflected in the Monitor’s Investigation Report, many of the Supplier Respondents share the same addresses, phone numbers and bank accounts. For example, Caruso delivered falsified invoices to Forma-Con on behalf of at least three different Supplier Respondents, which invoices accounted for approximately 70% of the Impugned Transactions. Ana, another Individual Respondent, sent invoices on behalf of a Supplier Respondent. Coccia-Canderle is listed as a director on the corporate profiles of certain of the Supplier Respondents (MTEC Construction, MMC General Contracting and Strada Haulage). Dipede is listed as a director on the corporate profiles of 2304288 Ontario Inc. (“230”), a Supplier Respondent.

3.0 Trustee’s Preliminary Conclusions

1. The Trustee believes it is appropriate to commence an Application against each of the Respondents in connection with the Impugned Transactions on the basis that the transfers to the Supplier Respondents were transfers at undervalue that are subject to Section 96 of the BIA.

3.1 Section 96 of the BIA

1. Section 96 of the BIA states:

96 (1) On application by the trustee, a court may declare that a transfer at undervalue is void as against...the trustee — or order that a party to the transfer or any other person who is privy to the transfer, or all of those persons, pay to the estate the difference between the value of the consideration received by the debtor and the value of the consideration given by the debtor — if...

(b) the party was not dealing at arm’s length with the debtor and

(i) the transfer occurred during the period that begins on the day that is one year before the date of the initial bankruptcy event and ends on the date of the bankruptcy, or

(ii) the transfer occurred during the period that begins on the day that is five years before the date of the initial bankruptcy event and ends on the day before the day on which the period referred to in subparagraph (i) begins and

(A) the debtor was insolvent at the time of the transfer or was rendered insolvent by it, or

(B) the debtor intended to defraud, defeat or delay a creditor.

2. A ‘transfer at undervalue’ is defined in the BIA as “a disposition of property or provision of services for which no consideration is received by the debtor or for which the consideration received by the debtor is conspicuously less than the fair market value of the consideration given by the debtor”;

3. A party is privy to a transfer at undervalue if they (i) did not deal at arm's length with any party to the transfer; and (ii) by reason of the transfer, directly or indirectly received a benefit or caused a benefit to be received by another person.
4. The Trustee believes the proposed Application against the Respondents satisfies the criteria required to obtain a remedy in this case.

3.1.1 The transfers to the Supplier Respondents were transfers at undervalue.

1. The invoiced goods and services described in the Impugned Transactions were never provided by the Supplier Respondents. Forma Con did not receive any consideration in return for its payments to the Supplier Respondents.

3.1.2 The transfers to the Supplier Respondents were non-arm's length transfers.

1. Forma Con and the Supplier Respondents were not dealing at arm's length. The invoices for the transactions appear to have been fabricated by Supplier Respondents at the direction of the Group's management. The Monitor's Investigation Report reflects that the Suppliers of Interest made material payments to Individual Respondents.

3.1.3 Transfers during the five year "look back" period.

1. \$11.4 million was transferred to the Supplier Respondents during the Review Period. This amount may increase subject to further review and investigation.

3.1.4 The transfers to the Supplier Respondents were undertaken with an intention to defeat, delay or defraud creditors.

1. The Impugned Transactions could only reasonably have been undertaken with the intent of defeating Forma Con's creditors. In particular,
 - i. the transactions were non-arm's length;
 - ii. the consideration was grossly inadequate;
 - iii. the transactions were concealed and included invoices containing false statements about consideration received by Forma Con;
 - iv. the transactions were undertaken with unusual haste;
 - v. in certain cases, Supplier Respondents were provided with names similar to existing suppliers of the Group in order to make them appear legitimate;
 - vi. the parties engaged in the transactions would reasonably have thought that these transactions would have a material adverse impact on the Forma Con's ability to eventually pay its creditors; and
 - vii. it appears that Individual Respondents who participated in this scheme received a direct or indirect benefit from the scheme.

3.1.5 John Aquino, Caruso, Solano, Ana, Coccia-Canderle and Dipede were privy to the Impugned Transactions.

1. Each of John Aquino, Caruso, Ana, Coccia-Canderle and Dipede did not deal at arm's length with a party to the Impugned Transactions:
 - i. John Aquino was the President of Forma Con at the relevant time and was a 33% shareholder of the Group;
 - ii. Solano was John Aquino's relative and worked in the IT department. He had access to the systems and the knowledge of the business necessary to give effect to the Impugned Transactions. He had the trust of John Aquino;
 - iii. Caruso and Ana received instructions from Forma Con on the amounts to be paid to the Supplier Respondents through fictitious invoices that appear to have been coordinated by Solano; and
 - iv. Coccia-Canderle was a director listed on the corporate profiles of certain of the Supplier Respondents (MTEC Construction, MMC General Contracting and Strada Haulage) and the Monitor has reported that Coccia-Canderle is a signatory on bank accounts of some of the Suppliers of Interest.
 - v. Dipede was the former CFO of the Group at the relevant time. He was also a director listed on the corporate profile of 230, a Supplier Respondent. The Monitor has advised that Dipede is a signatory on the 230 bank account .

2. The evidence available to the Trustee indicates that each of John Aquino, Solano, Caruso and Ana had a role in causing the Impugned Transactions:
 - i. John Aquino signed cheques for Forma Con's payment of a significant portion of the invoices issued by the Supplier Respondents;
 - ii. Solano was a relative of John Aquino and appears to have been an active participant in the invoicing scheme – he directed the Supplier Respondents with respect to invoicing and signed cheques payable to Supplier Respondents;
 - iii. Caruso delivered falsified invoices to Forma-Con on behalf of at least three different Supplier Respondents, which invoices accounted for approximately 70% of the Impugned Transactions; and
 - iv. Ana delivered falsified invoices to Forma Con from one of the Supplier Respondents totalling approximately \$2.8 million.

4.0 Recoveries

1. The Application is pursued for the benefit of the estate and all proceeds recovered by the Trustee shall be brought into the estate. The proceeds will be used for appropriate distribution under the BIA, subject to the rights of recovery of secured creditors, who may benefit from any proceeds of the application.

* * *

All of which is respectfully submitted,



**KSV KOFMAN INC.,
SOLELY IN ITS CAPACITY AS TRUSTEE AND
RECEIVER AND MANAGER OF
10338083 ONTARIO INC AND 1087507 ONTARIO LIMITED
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”

Request ID: 022381318
Transaction ID: 69973385
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/20
Time Report Produced: 09:42:07
Page: 1

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2104664	2104664 ONTARIO INC.	2006/06/07
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address		Date Amalgamated
82 HARMONIA CRESCENT		NOT APPLICABLE
		Amalgamation Ind.
		NOT APPLICABLE
		New Amal. Number
		NOT APPLICABLE
		Notice Date
		NOT APPLICABLE
		Letter Date
		NOT APPLICABLE
Mailing Address		Revival Date
82 HARMONIA CRESCENT		NOT APPLICABLE
		Continuation Date
		NOT APPLICABLE
		Transferred Out Date
		NOT APPLICABLE
		Cancel/Inactive Date
		NOT APPLICABLE
		EP Licence Eff.Date
		NOT APPLICABLE
		EP Licence Term.Date
		NOT APPLICABLE
		Date Commenced in Ontario
		NOT APPLICABLE
		Date Ceased in Ontario
		NOT APPLICABLE
		Number of Directors
		Minimum
		Maximum
		00001
		00010
Activity Classification		
NOT AVAILABLE		

Request ID: 022381318
Transaction ID: 69973385
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/20
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CORPORATION PROFILE REPORT

Ontario Corp Number

2104664

Corporation Name

2104664 ONTARIO INC.

Corporate Name History

2104664 ONTARIO INC.

Effective Date

2006/06/07

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

**Administrator:
Name (Individual / Corporation)**

TINA
A.
IERACI

Address

82 HARMONIA CRESCENT

WOODBIDGE
ONTARIO
CANADA L4L 3Y3

Date Began

2006/06/07

First Director

YES

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

CORPORATION PROFILE REPORT

Ontario Corp Number

2104664

Corporation Name

2104664 ONTARIO INC.

Administrator:

Name (Individual / Corporation)

TINA
IERACI

Address

82 HARMONIA CRESCENT

WOODBIDGE
ONTARIO
CANADA L4L 3Y3

Date Began

2006/06/07

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

TINA
IERACI

Address

82 HARMONIA CRESCENT

WOODBIDGE
ONTARIO
CANADA L4L 3Y3

Date Began

2006/06/07

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

Request ID: 022381318
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Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/20
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CORPORATION PROFILE REPORT

Ontario Corp Number

2104664

Corporation Name

2104664 ONTARIO INC.

Administrator:

Name (Individual / Corporation)

TINA
IERACI

Address

82 HARMONIA CRESCENT

WOODBIDGE
ONTARIO
CANADA L4L 3Y3

Date Began

2006/06/07

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

SECRETARY

Resident Canadian

Y

Administrator:

Name (Individual / Corporation)

TINA
IERACI

Address

82 HARMONIA CRESCENT

WOODBIDGE
ONTARIO
CANADA L4L 3Y3

Date Began

2006/06/07

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

TREASURER

Resident Canadian

Y

Request ID: 022381318
Transaction ID: 69973385
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/20
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CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2104664	2104664 ONTARIO INC.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2008	1C	2009/04/18

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Director of Companies and Personal Property Security Branch.

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2304288	2304288 ONTARIO INC.	2011/11/01
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
30 PUCCINI DRIVE	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
RICHMOND HILL ONTARIO CANADA L4E 2Y4	NOT APPLICABLE	NOT APPLICABLE
Mailing Address		Letter Date
30 PUCCINI DRIVE		NOT APPLICABLE
	Revival Date	Continuation Date
RICHMOND HILL ONTARIO CANADA L4E 2Y4	NOT APPLICABLE	NOT APPLICABLE
	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors Minimum Maximum	Date Commenced in Ontario
	00001 00010	NOT APPLICABLE
		Date Ceased in Ontario
		NOT APPLICABLE
Activity Classification		
NOT AVAILABLE		

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2304288	2304288 ONTARIO INC.

Corporate Name History	Effective Date
2304288 ONTARIO INC.	2011/11/01

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
DOMENIC DYPEDE	30 PUCCINI DRIVE RICHMOND HILL ONTARIO CANADA L4E 2Y4

Date Began	First Director	
2011/11/01	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2304288	2304288 ONTARIO INC.

Administrator: Name (Individual / Corporation)	Address
DOMENIC DYPEDE	30 PUCCINI DRIVE RICHMOND HILL ONTARIO CANADA L4E 2Y4

Date Began	First Director	Resident Canadian
2011/11/01	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	PRESIDENT	Y

Administrator: Name (Individual / Corporation)	Address
DOMENIC DYPEDE	30 PUCCINI DRIVE RICHMOND HILL ONTARIO CANADA L4E 2Y4

Date Began	First Director	Resident Canadian
2011/11/01	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	SECRETARY	Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2304288	2304288 ONTARIO INC.

Last Document Recorded		
Act/Code	Description	Date
CIA	INITIAL RETURN	2011/11/03 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

Request ID: 022391415
Transaction ID: 69998992
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/21
Time Report Produced: 15:26:44
Page: 1

LIST OF CURRENT BUSINESS NAMES REGISTERED BY A CORPORATION

Ontario Corporation Number

2483251

CORPORATION NAME

2483251 ONTARIO CORP.

REGISTRATION DATE	BUSINESS NAME	EXPIRY DATE	BUSINESS ID NUMBER
2015/09/16	CLEARWAY HAULAGE	2020/09/15	250909447
2015/09/17	CLEARWAY HAULAGE	2020/09/16	250912094

THE REPORT SETS OUT ALL BUSINESS NAMES REGISTERED OR RENEWED BY THE CORPORATION IN THE PAST 5 YEARS AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. IF MORE DETAILED INFORMATION IS REQUIRED, YOU MAY REQUEST A SEARCH AGAINST INDIVIDUAL NAMES SHOWN ON THIS REPORT.

The issuance of this report in electronic form is authorized by the Director of Companies and Personal Property Security Branch.

Request ID: 023166494
Transaction ID: 71986872
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2019/06/04
Time Report Produced: 09:20:16
Page: 1

DOCUMENT REPLICA

Registration

under the *Business Names Act* - Corporations
Form 2

Business Identification Number	Registration Type	Registration Date	Expiry Date
250490091	NEW REGISTRATION	2015/05/14	2020/05/13

Business or Identification Name

MMC CONTRACTING

Mailing Address

45 KINGSBRIDGE GARDEN CIRCLE
Suite : 1406
MISSISSAUGA
ONTARIO CANADA
L5R 3K4

Activity being carried out

CONTRACTING

Business Address in Ontario

SAME AS MAILING ADDRESS

Ontario Corporation Number

2466601

Corporation Name

2466601 ONTARIO INC.

Incorporating Jurisdiction

ONTARIO

Address of Head or Registered Office of the corporation

45 KINGSBRIDGE GARDEN CIRCLE
Suite : 1406
MISSISSAUGA
ONTARIO CANADA
L5R 3K4

Request ID: 023166494
Transaction ID: 71986872
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2019/06/04
Time Report Produced: 09:20:16
Page: 2

DOCUMENT REPLICA

Registration

under the *Business Names Act* - Corporations
Form 2

Business Identification Number	Registration Type	Registration Date	Business Name
250490091	NEW REGISTRATION	2015/05/14	MMC CONTRACTING

Person authorizing this registration

2466601 ONTARIO INC

END OF REPORT

The issuance of this report in electronic form is authorized by the Director of Companies and Personal Property Security Branch.

Request ID: 022361836
Transaction ID: 69923861
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/14
Time Report Produced: 13:50:36
Page: 1

DOCUMENT REPLICA

Registration

under the *Business Names Act* - Corporations
Form 2

Business Identification Number	Registration Type	Filing Date
240549634	AMENDMENT	2014/06/20

Business or Identification Name

MTEC CONSTRUCTION

Mailing Address

45 KINGSBRIDGE GARDEN CIR
Suite : 1406
MISSISSAUGA
ONTARIO CANADA
L5R 3K4

Activity being carried out

CONSTRUCTION

Business Address in Ontario

SAME AS MAILING ADDRESS

Ontario Corporation Number

2420570

Corporation Name

2420570 ONTARIO LTD.

Incorporating Jurisdiction

ONTARIO

Address of Head or Registered Office of the corporation

45 KINGSBRIDGE GARDEN CIR
Suite : 1406
MISSISSAUGA
ONTARIO CANADA
L5R 3K4

Request ID: 022361836
Transaction ID: 69923861
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/14
Time Report Produced: 13:50:36
Page: 2

DOCUMENT REPLICA

Registration

under the *Business Names Act - Corporations*
Form 2

Business Identification Number	Registration Type	Filing Date	Business Name
240549634	AMENDMENT	2014/06/20	MTEC CONSTRUCTION

Person authorizing this registration

COCCIA
LUCIA

END OF REPORT

The issuance of this report in electronic form is authorized by the Director of Companies and Personal Property Security Branch.

Request ID: 022423344
Transaction ID: 70080248
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/29
Time Report Produced: 12:52:42
Page: 1

DOCUMENT REPLICA

Registration

under the *Business Names Act - Corporations*
Form 2

Business Identification Number	Registration Type	Registration Date	Expiry Date
240549311	NEW REGISTRATION	2014/06/03	2019/06/02

Business or Identification Name

STRADA HAULAGE

Mailing Address

9600 ISLINGTON AVENUE
Suite : B3
WOODBIDGE
ONTARIO CANADA
L4L 1A7

Activity being carried out

HAULAGE

Business Address in Ontario

SAME AS MAILING ADDRESS

Ontario Corporation Number

2420595

Corporation Name

2420595 ONTARIO LTD.

Incorporating Jurisdiction

ONTARIO

Address of Head or Registered Office of the corporation

9600 ISLINGTON AVENUE
Suite : B3
WOODBIDGE
ONTARIO CANADA
L4L 1A7

Request ID: 022423344
Transaction ID: 70080248
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/29
Time Report Produced: 12:52:42
Page: 2

DOCUMENT REPLICA

Registration

under the *Business Names Act* - Corporations
Form 2

Business Identification Number	Registration Type	Registration Date	Business Name
240549311	NEW REGISTRATION	2014/06/03	STRADA HAULAGE

Person authorizing this registration

2420595 ONTARIO LTD.

END OF REPORT

The issuance of this report in electronic form is authorized by the Director of Companies and Personal Property Security Branch.

Request ID: 022422831
Transaction ID: 70078874
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/29
Time Report Produced: 12:01:13
Page: 1

DOCUMENT REPLICA

Registration

under the *Business Names Act* - Corporations
Form 2

Business Identification Number	Registration Type	Filing Date
240549311	AMENDMENT	2014/06/20

Business or Identification Name

STRADA HAULAGE

Mailing Address

45 KINGSBRIDGE GARDEN CIR
Suite : 1406
MISSISSAUGA
ONTARIO CANADA
L5R 3K4

Activity being carried out

HAULAGE

Business Address in Ontario

SAME AS MAILING ADDRESS

Ontario Corporation Number

2420595

Corporation Name

2420595 ONTARIO LTD.

Incorporating Jurisdiction

ONTARIO

Address of Head or Registered Office of the corporation

45 KINGSBRIDGE GARDEN CIR
Suite : 1406
MISSISSAUGA
ONTARIO CANADA
L5R 3K4

Request ID: 022422831
Transaction ID: 70078874
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/29
Time Report Produced: 12:01:13
Page: 2

DOCUMENT REPLICA

Registration

under the *Business Names Act* - Corporations
Form 2

Business Identification Number	Registration Type	Filing Date	Business Name
240549311	AMENDMENT	2014/06/20	STRADA HAULAGE

Person authorizing this registration

COCCIA
LUCIA

END OF REPORT

The issuance of this report in electronic form is authorized by the Director of Companies and Personal Property Security Branch.

Appendix “B”

From: [Michael Solano](#)
To: [Marco Caruso](#)
Date: May 5, 2016 6:03:42 PM
Attachments: [image2e8121.JPG](#)

TO FORMA-CON

Re: Hawkesbury
To grind and rub exposed concrete
112,000

Michael Solano
IT Manager

MSolano@bondfield.com



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2483251 ONTARIO CORP.

INVOICE

PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

(647) 608-6073

Sold To: Forma-Con Construction
407 Basaltic Road
Concord, Ontario
L4K 4W8

Invoice Number: 05-0216
Invoice Date: May 2, 2016
Order Number:

Ship To:
Re: Hawkesbury

Terms: Net 15 days
Sales Rep: N/A
Ship Via: Our Truck
F.O.B.: Site
Freight: Incl.

Sales Tax Rate:
HST # 80353 1565

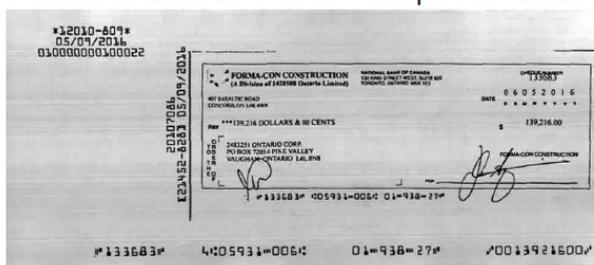
13.00%

Quantity	Description	Unit Price	Amount
	To grind and rub exposed concrete.		\$ 123,200.00
		Sub-Total:	\$ 123,200.00
		Tax:	\$ 16,016.00
		Freight:	
		\$	139,216.00
			PAY THIS AMOUNT

MAKE ALL CHECKS PAYABLE TO:

2483251 Ontario Corp.
PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

Transaction date: 2016-05-09 - Cheque No: 133683 - Amount: \$ 139,216.00



From: [Michael Solano](#)
To: MMCGENERAL.CONTRACTING@GMAIL.COM
Date: April 4, 2016 1:18:58 PM
Attachments: [image1ffc1.JPG](#)

Re: Massey Tower

To weld all forms to shoring steel beams for underground work done over 3 months. Multiple mobilizations.

\$200,000.

Michael Solano
IT Manager

MSolano@bondfield.com



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INVOICE

GENERAL CONTRACTING

45 Kingsbridge Garden Circle,
Mississauga, Ontario.
L5R 3K4

0058

Invoice Date: April 04 2016
Invoice No: 0058

To: Bondfield Construction
407 Basaltic Rd
Concord Ont
L4K 4W8

SERVICES		Amount
		\$
Details		
1	To weld all forms to shoring steel beams for underground work done over 3 months. Multiple mobilizations	\$177,000.00
	Sub total	\$177,000.00
Hst #801900796	HST 13%	<u>\$ 23,010.00</u>
	Total	<u><u>\$200,010.00</u></u>

INVOICE DETAILS

Re: Massey Tower	\$200,010.00
------------------	--------------

From: [Michael Solano](#)
To: [Joe Ana](#)
Subject: RE: revised invoice from MMC
Date: April 4, 2016 5:14:38 PM

Joe please change to Forma-Con and call me

Michael Solano
IT Manager

MSolano@bondfield.com

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-----Original Message-----

From: Joe Ana [<mailto:mmcgeneral.contracting@gmail.com>]
Sent: April-04-16 5:10 PM
To: Michael Solano
Cc: mmcgeneral.contracting
Subject: revised invoice from MMC

MME

INVOICE

GENERAL CONTRACTING

0058

45 Kingsbridge Garden Circle,
Mississauga, Ontario.
L5R 3K4

Invoice Date: April 04 2016
Invoice No: 0058

To: Forma Con
407 Basaltic Rd
Concord Ont
L4K 4W8

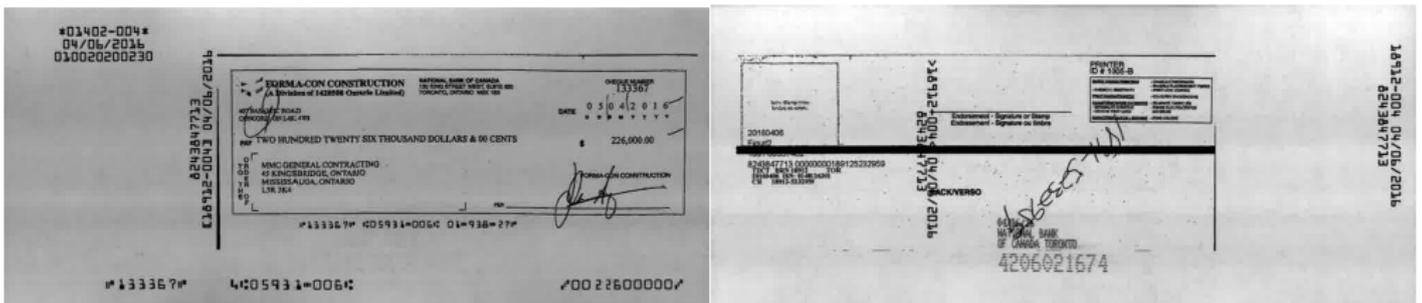
SERVICES		Amount
		\$
Details		
1	To weld all forms to shoring steel beams for underground work done over 3 months. Multiple mobilizations	\$200,000.00
	Sub total	\$200,000.00
Hst #801900796	HST 13%	\$ 26,00.00
	Total	<u>\$226,000.00</u>

INVOICE DETAILS

Re: Massey Tower

\$226,000.00

Transaction date: 2016-04-06 - Cheque No: 133367 - Amount: \$ 226,000.00



From: [Michael Solano](#)
To: [Marco Caruso](#)
Date: January 22, 2015 6:32:50 PM
Attachments: [imageb45b60.JPG](#)

To Bondfield

Re: Hawkesbury Hospital

To sawcut and remove slab on grade, drywall, hand dig to expose mechanical piping and dispose offsite. Backfill and prepare for new slab on grade.

\$168,000

To Forma-Con

Wilfred Laurier

To grind and rub exposed concrete walls as directed by foreman

\$129,000

To Forma-Con

Cambridge

To hand excavate form and pour underpinning to walls as shown and directed by foreman.

\$113,000

Michael Solano
IT Manager

MSolano@bondfield.com



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From: [Michael Solano](#)
To: [Marco Caruso](#)
Date: August 7, 2015 4:06:10 PM
Attachments: [image4b676b.JPG](#)

TO BONDFIELD

Re: D2/D4 Project
To remove fill offsite including dump fees
\$71,000

TO FORMA-CON

Re: D2/D4 Project
To fabricate wall foundation forms and deliver to site
\$129,000

Re: Cambridge Hospital
To fabricate column & wall, deliver to site and weld to shoring
\$118,000

Re: Sheridan
To supply labour & trucking to load and haul back to yard all forming equipment and
plywood
\$88,000

Michael Solano
IT Manager

MSolano@bondfield.com



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STRADA HAULAGE

INVOICE

45 Kingsbridge Garden Circle
Mississauga, Ont L5R 3K4

(647) 608-6073

SOLD TO: Forma-Con Construction
407 Basaltic Road
Concord, Ont
L4K 4W8

INVOICE NUMBER 07-3115
INVOICE DATE July 31, 2015
OUR ORDER NO.

SHIPPED TO:
Re: D2/D4 Project

TERMS Net 15 days
SALES REP N/A
SHIPPED VIA Our Truck
F.O.B. Site
PREPAID or COLLECT Incd.

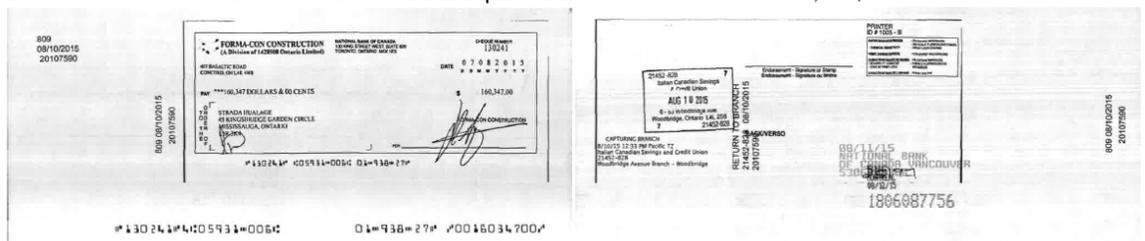
Sales Tax Rate:
HST # 802263236

13.00%

QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
1	To fabricate wall foundation forms and deliver to site.	\$ 141,900.00	\$ 141,900.00
		SUBTOTAL:	\$ 141,900.00
		TAX:	\$ 18,447.00
		FREIGHT:	
		\$	160,347.00
			PAY THIS AMOUNT

MAKE ALL CHECKS PAYABLE TO:
Strada Haulage
45 Kingsbridge Garden Circle
Mississauga, Ont L5R 3K4

Date de transaction: 2015-08-12 - No de chèque: 130241 - Montant: 160 347,00 \$



Image(s) de chèque(s)

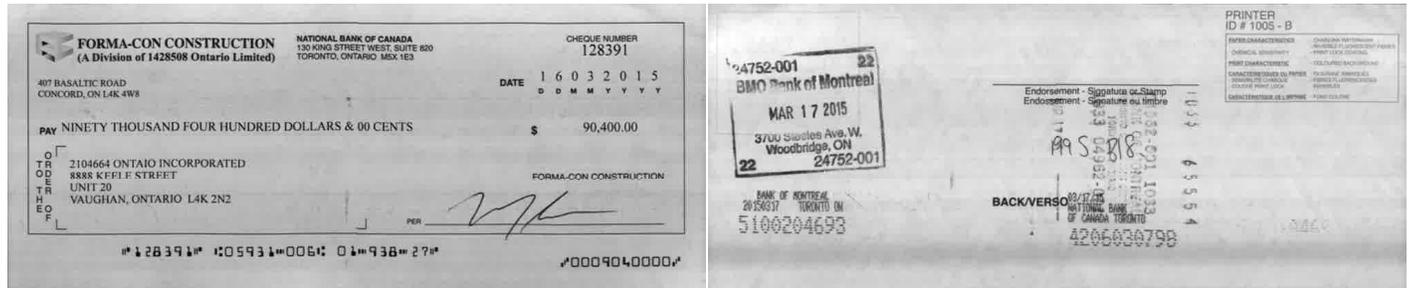
Demande no. 13286949 exécutée le 2018-12-07 14:20:48

Transit 05931, Compte 0193827

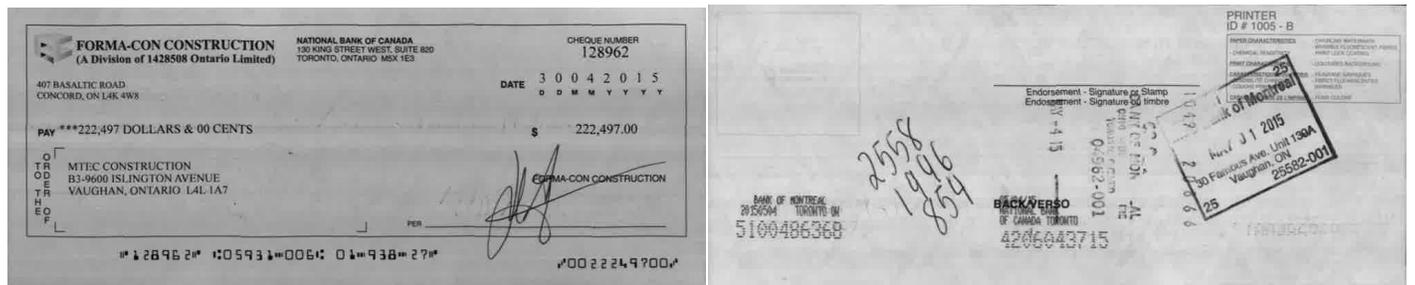
Transactions du 2015-03-17 au 2015-10-19

Numéro de chèque : 130241, 131240, 128391, 128962, 128963

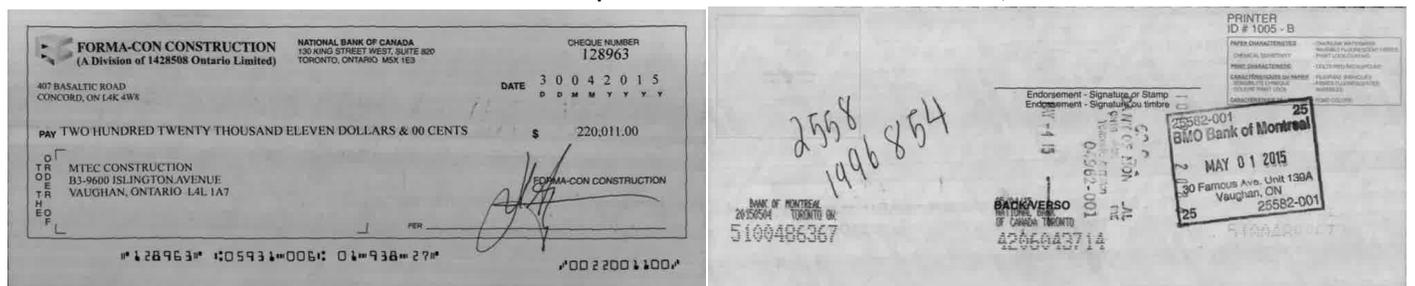
Date de transaction: 2015-03-17 - No de chèque: 128391 - Montant: 90 400,00 \$



Date de transaction: 2015-05-04 - No de chèque: 128962 - Montant: 222 497,00 \$



Date de transaction: 2015-05-04 - No de chèque: 128963 - Montant: 220 011,00 \$



Image(s) de chèque(s)

Demande no. 13286778 exécutée le 2018-12-07 14:01:59

Transit 05931, Compte 0193827

Transactions à partir du 2017-08-14

Numéro de chèque : 137359

Date de transaction: 2017-08-14 - No de chèque: 137359 - Montant: 543 410,56 \$

12010-809
08/14/2017
010000000100203

FORMA-CON CONSTRUCTION
(A Division of 1033803 Ontario Inc.)
407 BASALTIC ROAD
CONCORD, ON L4K 4W8

NATIONAL BANK OF CANADA
130 KING STREET WEST, SUITE 800
TORONTO, ONTARIO M5X 1E3

CHECK NUMBER
137359

DATE **28 08 2017**

PAY ***543,410 DOLLARS & 58 CENTS

\$ **543,410.58**

TO THE ORDER OF
2304288 ONTARIO LTD.
9200 DUFFHURIN STREET
PO BOX 20069
CONCORD, ONTARIO L4K 0C0

PER *[Signature]*

*137359# 05931#006# 01#938#27#

20310864
21452-828 08/14/2017

137359#

4:05931#006#

01#938#27#

#0054341058#

PRINTER ID # 1005-B

RESISTANCE TO WEAR	CHROMIUM METAL FINISH
CHEMICAL RESISTANT	REINFORCED FIBREGLASS FIBRE
PRINT CHARACTERISTICS	PRINT LOCK COATING
CHARACTERISTICS DE L'ENCRE	COULEUR DE FOND
SECURE INK COATING	PLUGGABLE MICROCHIP
COLOURED PRINT LOCK	PERMANENT
EMBALLAGE EN CUVES	PROTECTOR

PAYEE

DEPOSIT TO THE CREDIT OF THE

10191

21452-828
Italian Canadian Savings & Credit Union
8-53 Woodbridge Ave.
Woodbridge, Ontario L4L 2S6
21452-828

AUG 14 2017

BACK/VERSO

TORONTO PC
08/14/2017
260064675

21452-828 08/14/2017
20310864
12010-809 08/14/2017
000000020310864

CAPTURING BRANCH
8/14/17 12:27 PM Pacific TZ
Italian Canadian Savings and Credit Union
21452-828
Woodbridge Avenue Branch - Woodbridge



TAB3

Court File No. CV-19-615560-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
BONDFIELD CONSTRUCTION COMPANY LIMITED, 950504 ONTARIO INC., 352021
ONTARIO LIMITED, 2433485 ONTARIO INC. AND 2433486 ONTARIO INC.**

**PHASE II INVESTIGATION
REPORT OF THE MONITOR**

October 30, 2019

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
BONDFIELD CONSTRUCTION COMPANY LIMITED, 950504 ONTARIO INC., 352021
ONTARIO LIMITED, 2433485 ONTARIO INC. AND 2433486 ONTARIO INC.

PHASE II INVESTIGATION
REPORT OF THE MONITOR

October 30, 2019

INTRODUCTION

- 1 On March 5, 2019, Bondfield Construction Company Limited (“**BCCL**” or “**Bondfield**”), 352021 Ontario Limited, 950504 Ontario Inc., 2433485 Ontario Inc., and 2433486 Ontario Inc. (each an “**Applicant**”, and collectively, the “**Applicants**” or the “**Bondfield Group**”) filed an application (the “**CCAA Application**”), returnable on March 6, 2019, seeking an Initial Order pursuant to the *Companies’ Creditors Arrangement Act* (“**CCAA**”) to, among other things, obtain a stay of proceedings to allow them an opportunity to restructure their business and affairs.
- 2 The principal operating entity among the Applicants is BCCL, which is a full service construction company operating throughout Ontario.
- 3 On March 6, 2019, the CCAA Application was adjourned. The Honourable Mr. Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) issued an endorsement that, among other things, imposed an interim stay of proceedings to allow the Applicants to continue their ordinary course business operations pending further Order of the Court.
- 4 On April 3, 2019, the Court granted an Initial Order in these proceedings (as amended and restated, the “**Initial Order**”) that, among other things, appointed Ernst & Young Inc. as

monitor (in such capacity, the “**Monitor**”) and approved a continued stay of proceedings in favour of the Applicants until May 3, 2019 (as extended from time to time, the “**Stay Period**”).

5 On June 27, 2019, the Court granted an Order, among other things, extending the Stay Period to January 31, 2020.

6 On May 30, 2019, the Court authorized the Monitor and its counsel Norton Rose Fulbright Canada LLP (“**NRFC**”) to (i) undertake an investigation (the “**Phase II Investigation**”); (ii) engage Ernst & Young LLP (“**EY**”) to assist with the Phase II Investigation; and (iii) deliver a report (the “**Phase II Investigation Report**”) on the Phase II Investigation (the “**Investigation Order**”).

7 Capitalized terms used herein and not otherwise defined have the meanings given to them in the Initial Order.

PURPOSE

8 This Report (the “**Report**”) is the Phase II Investigation Report prepared in accordance with the Investigation Order. This Report provides information to the Court regarding the results of the Phase II Investigation and recommends that the Monitor be authorized to commence an application to seek specific relief against (i) John Aquino, the Estate of Michael Solano and individuals known to the Monitor as Marco Caruso, Joe Ana, Lucia Coccia/Canderle, and John Siracusa (together, the “**Individual Respondents**”); and (ii) the Supplier Respondents (as defined below).

9 The proposed application seeks a declaration that transactions between BCCL and the Supplier Respondents occurring between April 3, 2014 and April 3, 2019 (the “**Impugned Transactions**”) are transfers at undervalue for the purposes of section 96 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”), as incorporated into the CCAA by section 36.1 thereof, and various ancillary relief, including that the Individual Respondents are jointly and severally liable to BCCL for the value of the Impugned Transactions.

10 This Report should be read together with the Monitor’s supplement to this Report, which will contain detailed information on: (i) the corporate profile for each Supplier of Interest who engaged in transactions with Bondfield during the period from April 3, 2014 to April 3, 2019 (the “**Supplier Respondents**”); and (ii) the individual Impugned Transactions entered into with each Supplier Respondent.

11

REDACTED

TERMS OF REFERENCE AND DISCLAIMER

12 In preparing this Report and making the comments herein, the Monitor has been provided with, and has relied upon, unaudited financial information, books and records prepared by the Applicants, discussions with management of the Applicants (“**Management**”), information from EY and information from other third party sources (collectively, the “**Information**”).

13 Except as described in this Report, the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of such information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards (“**GAAS**”) pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.

14 Unless otherwise indicated, the Monitor’s understanding of factual matters expressed in this Report concerning the Applicants and their business is based on the Information, and not independent factual determinations made by the Monitor.

15 Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

INVESTIGATION REGARDING TRANSACTIONS WITH SUPPLIERS OF INTEREST

- 16 As noted in the Second Report of the Monitor, EY was retained by counsel for Zurich Insurance Company Ltd. (“**Zurich**”) in late 2018 to conduct a forensic investigation into financial irregularities at Bondfield. EY’s engagement was terminated prior to the Initial Order. This portion of the forensic work undertaken by EY is referred to as the “**Phase I Investigation**”.
- 17 With the consent of Zurich, the material from the Phase I Investigation (with the exception of communications with Zurich’s legal counsel) was made available to the Monitor in mid-April 2019.
- 18 The Phase I Investigation included a review of the available electronic and paper accounting records for the Bondfield Group as well as various emails located on the Bondfield server and materials located on selected hard drives. As a result of this review, EY identified 19 suppliers with irregularities in their invoices and/or the payments they received from the Bondfield Group (the “**Suppliers of Interest**”). Specifically, over the period from 2011 to 2018 the Bondfield Group made extensive payments to the Suppliers of Interest, supposedly in payment for supplies or services rendered as reflected in invoices issued by those Suppliers of Interest. However, upon further review, it has become clear that the invoiced services and supplies allegedly provided by the Suppliers of Interest were not in fact provided. The payments made by the Bondfield Group to the Suppliers of Interest were for no identifiable consideration. A full list of the Suppliers of Interest is attached hereto as Appendix “A”.
- 19 The Supplier Respondents are a subset of the Suppliers of Interest who engaged in transactions with Bondfield during the period from April 3, 2014 to April 3, 2019 (which is the relevant statutory review period under the BIA) (the “**Review Period**”) and are listed on Appendix “B”. This Report provides information regarding transactions involving all of the Suppliers of Interest as such transactions provide context relevant to the Monitor’s

review of dealings between Bondfield and the Supplier Respondents during the Review Period.¹

- 20 The Phase II Investigation was approved on May 30, 2019 and commenced immediately thereafter. The purpose of the Phase II Investigation was to verify the concerns regarding transactions with the Suppliers of Interest and to investigate the scope and details of these transactions. The Phase II Investigation has involved discussions with Bondfield employees, the review of various corporate searches relating to the Suppliers of Interest, the review of copies of cheques paid to the Suppliers of Interest and the further review of accounting and banking records of the Bondfield Group, the Suppliers of Interest and certain individuals connected with the Suppliers of Interest.
- 21 On June 21, 2019, the Monitor obtained a Norwich Order to obtain disclosure from specific financial institutions regarding the accounts and records of the Suppliers of Interest, as well as certain employees of the Bondfield Group who appear to have been involved in Bondfield's dealings with the Suppliers of Interest (the "**Former Employees**"). This Order was amended and restated on July 4, 2019 (the "**Norwich Order**"). The Norwich Order was extended to September 30, 2019 pursuant to the Order of Justice Conway dated July 29, 2019.
- 22 EY has received records from six financial institutions in compliance with the Norwich Order. The records include account statements, account opening documents and supporting documents for approximately 31 accounts for the Suppliers of Interest and the Former Employees.

Forma-Con

- 23 Certain payments to Suppliers of Interest were made by 1033803 Ontario Inc. ("**Forma-Con**") or certain of its affiliates that are not Applicants in the CCAA Proceedings and some of these payments appear to have been netted against inter-company accounts owing

¹ The Monitor may take steps in the future to pursue further claims in respect of transactions with the Suppliers of Interest that occurred prior to the Review Period.

between BCCL and Forma-con in the books of BCCL. Forma-Con and certain of its affiliates are the subject of separate receivership proceedings.

IDENTIFIED FINANCIAL IRREGULARITIES IN TRANSACTIONS WITH SUPPLIERS OF INTEREST

- 24 To date, EY has identified 577 invoices recorded in the Bondfield Group's accounting system from Suppliers of Interest (the "**Invoices**") during the period from 2011 to 2018.²
- 25 At this stage in the investigation, EY estimates that the Bondfield Group paid the Suppliers of Interest in excess of \$80 million. Based upon information from Steven Aquino, a representative of Bondfield³, and Bondfield's books and records, no value was provided by the Suppliers of Interest to the Bondfield Group in exchange for these funds.
- 26 Below is a summary of the material irregularities with respect to transactions between Bondfield and the Suppliers of Interest.

Transactions with the Suppliers of Interest served no valid business purpose

- 27 EY has obtained information from Steven Aquino and from Bondfield's books and records that:
- (a) None of the Suppliers of Interest were legitimate suppliers of Bondfield;
 - (b) The work or materials referred to in the invoices from the Suppliers of Interest were either not supplied at all on the project to which they had been charged or, where they were supplied, they were supplied to the project by another legitimate supplier;
 - (c) Contracts or quotations for work purported to have been performed, as well as qualifications, insurance or other relevant documentation would exist for

² EY has only been able to locate copies of 476 of the Invoices.

³ Steven Aquino is the current President of Bondfield. He has held that position since October 31, 2018. During the period from 2011 to October 2018, Mr. Aquino was not involved in the financial affairs of Bondfield. Rather, Mr. Aquino was the Vice-President of Operations of Bondfield commencing in 2014. In that role, Mr. Aquino's responsibilities included overseeing the management of all building phases of Bondfield projects, with the various project managers reporting directly to Mr. Aquino. Mr. Aquino is familiar with all aspects of Bondfield's construction projects.

legitimate suppliers generally. However, no such information has been located by EY within Bondfield's records in connection with the purported work by the Suppliers of Interest; and

(d) The invoices from the Suppliers of Interest showed in many cases inflated amounts relative to the amount that would have been appropriate for the services and supplies claimed to have been provided.

28 Many of the Suppliers of Interest do not have websites and/or the only available address is a PO Box or location at which business as described in the invoice does not appear to have been carried on.

29 The Monitor has not located within Bondfield's records any ordinary course correspondence between Bondfield's operations teams and the Suppliers of Interest regarding work to be performed or supplies to be delivered. One would expect to see at least some such correspondence in an active supply relationship with a legitimate supplier.

30 The Monitor's review of the bank accounts of the Suppliers of Interest identified no evidence of expenditures that would have been expected for the Suppliers of Interest in the delivery of purported services to Bondfield. The Monitor identified receipts by the Suppliers of Interest from other potentially legitimate suppliers to Bondfield. The reasons for these payments are currently unknown.⁴

31 Set out below are examples of transactions with the Supplier Respondents as well as relevant information regarding those transactions and the work or supplies supposedly delivered:

Supplier	Alleged Project	Description	Comments from Bondfield Representative
MMC General Contracting	Union Station	Invoice 000035 – \$283,404 To demolish existing slab on grade and remove offsite, Install bracing columns and excavate for foundations	The majority of this work was performed by Priestly Demolition. This work was not completed by MMC General Contracting.

⁴ These transactions with potentially legitimate suppliers are not included in the Impugned Transactions.

Supplier	Alleged Project	Description	Comments from Bondfield Representative
2483251 Ontario Corp (Clearway Haulage)	Union Station	Invoice 12-1815 – \$242,385 To remove existing slab and excavate for column foundations.	The work was also performed by Priestly Demolition.
Clearway Haulage	Hawkesbury General Hospital	Invoice 12-1515 – \$234,927 To cut, remove concrete & excavate under existing slab on grade.	This work was not performed by Clearway. ⁵
Strada Haulage	Hawkesbury General Hospital	Invoice 08-2115 – \$244,871 To break and remove existing slab on grade and remove offsite. Regrade subgrade and prepare for rebar.	This work was not performed on this project.
MTEC Construction	Hawkesbury General Hospital	Invoice 12-0114 – \$361,713 To provide labour and equipment to cut, break and remove concrete slab on grade including disposal offsite inside existing hospital	This work was not performed on this project.
RCO General Contracting	Trenton Hangar	Invoice 101 – \$282,500 Completed all mechanical commissioning and warranty repairs	This work was performed by DMS Mechanical.
Time Passion Inc. / TP, Inc	Pickering GO	Invoice 003600 - \$198,000 Item: Consulting Income. Supply and install clock and timing system for parking monitoring. Out-of-state sale, exempt from sales tax	A parking monitoring system that was installed by a different contractor and it was done in conjunction with the electrical subcontractor.

Copies of these invoices are attached as Appendix “C” hereto.

⁵ John Aquino’s signature is found on the invoice for this alleged work.

- 32 Michael Solano, a former Bondfield employee⁶ in the accounting and IT departments who was not engaged in vendor or procurement matters, sent over 100 emails to individuals acting on behalf of the Suppliers of Interest apparently to instruct them on (i) the amounts to be invoiced to the Bondfield Group for work or supplies supposedly provided by those Suppliers of Interest, (ii) the description that should be included in the invoices for that supposed work or supply, and (iii) the projects to be charged for the alleged work or supply. Examples of these emails and associated invoices are attached hereto as Appendix “D”.⁷
- 33 The Monitor and Steven Aquino are not aware of any valid business reason for a customer such as Bondfield to contact its suppliers to instruct them on the amount to charge Bondfield and the proper description for the services that were supposedly provided to Bondfield. According to Steven Aquino, this information would have been in the control of the supplier itself if legitimate supplies were actually provided to Bondfield. Further, Steven Aquino has confirmed, and the Monitor has identified, no legitimate commercial reason for the engagement of Mr. Solano to deal with suppliers given that he had no material technical construction background.

Proper internal controls and standard payment practices were not followed

- 34 The invoices from the Suppliers of Interest were generally paid by the Bondfield Group within a matter of a few days, and not on the usual payment cycle for Bondfield Group vendors. The Monitor understands from Steven Aquino that the usual payment cycle for Bondfield Group invoices was 30 days in 2011, eventually extending to 90 days in some cases. It appears that the Bondfield Group had a unique motivation to pay the Suppliers of Interest more quickly than other suppliers.
- 35 EY obtained information from Steven Aquino that Bondfield’s regular accounting processes were not followed in the processing and payment of the invoices from the Suppliers of Interest. EY has determined that:

⁶ The Monitor understands that Mr. Solano died in January, 2017.

⁷ In many cases these invoices included a mark up of 10% over the amount directed in the emails from Michael Solano.

- (a) The majority of these invoices were delivered directly to Michael Solano. Over twenty of these invoices were delivered directly to John Aquino, the President of Bondfield at such time. This is a departure from the typical practice where suppliers would deliver both electronic and hard copy invoices that would be provided to the accounting department at Bondfield for processing.
- (b) The invoices submitted by the Suppliers of Interest did not contain customary or sufficient information or backup to support payment by Bondfield. As part of Bondfield's usual accounting processes, invoices would be matched with time sheets, contracts, proof of insurance, back up for material costs, breakdowns of work involved, purchase orders, or other supporting documentation. That entire package would then be approved by the applicable project manager and would ultimately be paid by Bondfield. In the case of the invoices payable to the Suppliers of Interest, the only documentation supporting a payment is the invoice itself, which is usually a single page with a limited description. As noted above, these invoices were generally provided to Michael Solano or John Aquino and cheques for payment of these invoices were also signed by Michael Solano or John Aquino.⁸
- (c) The Monitor has been advised by Steven Aquino that in some cases the costs invoiced by the Suppliers of Interest were allocated to Bondfield projects that did not match the project stated in the applicable invoices.

Relationship between Suppliers of Interest and with representatives of Bondfield

36 The Monitor believes that available evidence shows that the Suppliers of Interest were connected to each other and to Bondfield through the Individual Respondents: John Aquino, Marco Caruso, Joe Ana, Lucia Coccia, Michael Solano and John Siracusa, and potentially others. The extent of the relationship between the Individual Respondents and the Suppliers of Interest is not yet fully understood.

⁸ EY has noted that paper copies of the invoices from Suppliers of Interest were in many cases either removed from or never filed in Bondfield's paper filing system. Accordingly, only electronic copies of many invoices were available from Bondfield's computer systems.

37 The Monitor notes that:

- (a) many of the Suppliers of Interest shared the same addresses and/or phone numbers:

Supplier Of Interest	Shared Information
Gem Haulage Terra Haulage Vaughan Haulage ABC Masonry Gem General Contracting Gem Stone	<i>Address:</i> 441 Rowntree Dairy Road, Vaughan, ON L4L 8H1 ⁹
2299726 Ontario Inc MTEC Construction Gem Haulage RCO General Contracting Ltd.	<i>Address:</i> B3-9600 Islington Ave. Vaughan, ON L4L 1A7
2420570 Ontario Ltd. MMC General Contracting Strada Haulage	<i>Address:</i> 45 Kingsbridge Garden Circle, Mississauga, ON L5R 3K4
2299726 Ontario Inc. Gem Haulage Terra Haulage Vaughan Haulage ABC Masonry	<i>Phone Number:</i> 416-742-4400
Gem General Contracting Gem Stone	<i>Phone Number:</i> 416-399-4928
Strada Haulage Clearway Haulage 2483251 Ontario Corp.	<i>Phone Number:</i> 647-608-6073
Clearway Haulage 2483251 Ontario Corp.	<i>Address:</i> PO Box 72054 Pine Valley, Vaughan, ON L4L 8N8
2104661 Ontario Inc. 2104664 Ontario Inc.	<i>Address:</i> Suite 20 - 8888 Keele Street, Vaughan, ON L4K 2N2 82 Harmonia Cres., Woodbridge, ON L4L 3Y3

⁹ This address is also shared with an entity known as "Stone Surfaces". Marco Caruso is a director of Stone Surfaces.

(b) in some cases the Suppliers of Interest shared bank accounts. In particular, a single account at Bank of Montreal processed transactions for five Suppliers of Interest.

(c) the invoices for various separate Suppliers of Interest followed the same format.

38 Marco Caruso, one of the Individual Respondents, sent invoices to Bondfield and its affiliates on behalf of at least 13 different Suppliers of Interest (including Supplier Respondents), which invoices accounted for over 50% of all invoices from Suppliers of Interest that were delivered.

39 Joe Ana, also one of the Individual Respondents, sent invoices on behalf of two Supplier Respondents.

40 John Siracusa, an additional Individual Respondent, caused invoices to be sent on behalf of Time Passion, Inc., one of the Supplier Respondents.

41 As noted above, Michael Solano instructed the Suppliers of Interest regarding invoicing matters.

42 The shareholders of the Suppliers of Interest are currently not known to the Monitor.

Destination of Funds Transferred To Suppliers of Interest

43 A summary of the transfers of funds between Bondfield and each of the Supplier Respondents identified to date¹⁰ over the period from April 3, 2014 to April 3, 2019 is set out below. Not all of the transfers were found in the Bondfield accounting system but were identified only from EY's review of bank records:

Supplier Respondent	Receipts from Bondfield Group
2466601 Ontario Inc. / MMC General Contracting	4,208,798 CAD
2483251 Ontario Corp. / Clearway Haulage	7,018,724 CAD
2420595 Ontario Ltd. / Strada Haulage	4,034,891 CAD

¹⁰ Information from certain financial institutions is subject to ongoing review.

Supplier Respondent	Receipts from Bondfield Group
2420570 Ontario Ltd. / MTEC Construction	3,093,827 CAD ¹¹
RCO General Contracting Inc.	282,500 CAD
Time Passion, Inc.	558,653 CAD
2304288 Ontario Inc.	13,985,743 CAD 35,030 USD
Total	33,183,136 CAD 35,030 USD

44 The ultimate destination of all of the funds that were transferred to the Supplier Respondents is unknown. However, despite the large volume and value of transactions that flowed through the accounts, no material amounts remain in the accounts that the Monitor has identified in the names of the Supplier Respondents. The Monitor does not have bank account information for Time Passion, Inc.¹²

45 To date the Monitor has identified the following ultimate recipients of funds from the Supplier Respondents during the period from April 3, 2014 to April 3, 2019. These recipients are all either Individual Respondents who participated in this scheme or are in some way connected to Bondfield:

Recipient	Amount	Connection to Bondfield
Domenic DiPede	1,325,000 CAD 250,000 USD	Former CFO of Bondfield
John Aquino	5,184,346 CAD	Former CEO of Bondfield
Joe Ana / Joe Anastasio /Lisa Anastasio	1,854,789 CAD 116,350 USD	Sent invoices to Bondfield on behalf of two Suppliers of Interest (received payments from five Suppliers of Interest)
Marco Caruso	782,000 CAD	Sent invoices to Bondfield on behalf of 13 Suppliers of Interest (received payments from two Suppliers of Interest)
Michael Solano	507,000 CAD	Former employee of Bondfield

¹¹ This amount is based upon figures in Bondfield's accounting system. Bank records for this entity are still outstanding.

¹² In many cases amounts were transferred out of the accounts of Supplier Respondents to the accounts of other Supplier Respondents.

MONITOR'S PRELIMINARY CONCLUSIONS REGARDING REMEDIES FOR THE TRANSFERS TO SUPPLIER RESPONDENTS

46 The Monitor believes it is appropriate to commence an Application against each of the Supplier Respondents as well as the Individual Respondents in connection with the Impugned Transactions, which took place during the Review Period, on the basis that these transfers to the Supplier Respondents were transfers at undervalue that should be remedied under Section 96 of the *Bankruptcy and Insolvency Act* (Canada) as incorporated into the CCAA pursuant to Section 36.1.

47 Section 96 of the BIA states, in part:

Transfer at undervalue

96 (1) On application by the trustee, a court may declare that a transfer at undervalue is void as against, or, in Quebec, may not be set up against, the trustee — or order that a party to the transfer or any other person who is privy to the transfer, or all of those persons, pay to the estate the difference between the value of the consideration received by the debtor and the value of the consideration given by the debtor — if

...

(b) the party was not dealing at arm's length with the debtor and

(i) the transfer occurred during the period that begins on the day that is one year before the date of the initial bankruptcy event and ends on the date of the bankruptcy, or

(ii) the transfer occurred during the period that begins on the day that is five years before the date of the initial bankruptcy event and ends on the day before the day on which the period referred to in subparagraph (i) begins and

(A) the debtor was insolvent at the time of the transfer or was rendered insolvent by it, or

(B) the debtor intended to defraud, defeat or delay a creditor.

48 A 'transfer at undervalue' is defined in the BIA as:

a disposition of property or provision of services for which no consideration is received by the debtor or for which the consideration received by the debtor is conspicuously less than the fair market value of the consideration given by the debtor;

49 A party is privy to a transfer at undervalue if they (i) did not deal at arm's length with any party to the transfer; and (ii) by reason of the transfer, directly or indirectly received a benefit or caused a benefit to be received by another person.

50 The Monitor believes the proposed Application against the Supplier Respondents as well as the Individual Respondents satisfies each of the criteria required to obtain a remedy in this case.

The transfers to the Supplier Respondents were transfers at undervalue.

51 Bondfield, through Steven Aquino, has confirmed that the invoiced goods and services described in the Impugned Transactions were never provided by the Supplier Respondents. Bondfield did not receive any consideration in return for its payments to the Supplier Respondents.

The transfers to the Supplier Respondents were non-arm's length transfers.

52 Bondfield and the Supplier Respondents were not dealing at arm's length in undertaking the Impugned Transactions:

- (a) the Monitor is not aware of any valid commercial purpose for Bondfield's transactions with the Supplier Respondents;
- (b) the invoices for these transactions appear to have been fabricated by the Supplier Respondents, in many cases expressly at the direction of Bondfield representatives including Michael Solano; and
- (c) Marco Caruso, John Siracusa and Joe Ana appear to have been involved in a coordinated undertaking with Bondfield to send invoices for a large number of the Supplier Respondents.

A material portion of the transfers to the Supplier Respondents occurred within five years prior to the commencement of these CCAA proceedings.

53 Transfers of funds from Bondfield to the Supplier Respondents pursuant to the Impugned Transactions during the Review Period totalled \$33,183,136 CAD and \$35,030 USD.¹³

¹³ The Monitor notes that a large volume of transactions occurred between Bondfield and the Suppliers of Interest outside of the Review Period as well.

The transfers to the Supplier Respondents were undertaken with an intention to defeat, delay or defraud creditors.

- 54 The Impugned Transactions could only reasonably have been undertaken with the intent (and the effect) of defeating Bondfield's creditors. In particular, (i) the transactions were undertaken in a non-arm's length manner; (ii) the consideration for the transactions was grossly inadequate; (iii) the transactions were concealed and included invoices containing false statements about consideration received by Bondfield; (iv) in certain cases the names of Supplier Respondents appear to have been selected to be very similar to the names of legitimate Bondfield suppliers (for example, Clearway Haulage and Strada Haulage compared to the actual suppliers, Clearway Construction and Strada Aggregates); (v) the transactions were undertaken with unusual haste; (vi) the parties engaged in the transactions would reasonably have thought that these transactions, together with the other transactions undertaken with Suppliers of Interest outside of the Review Period that all appear to be part of the same scheme and totalled over \$80 million in aggregate, would have a material adverse impact on the Bondfield Group's ability to eventually pay its creditors; and (vii) it appears that Individual Respondents who participated in this scheme received a direct or indirect benefit from the scheme.

John Aquino, Marco Caruso, Michael Solano, Joe Ana, John Siracusa and Lucia Coccia were privy to the Impugned Transactions

- 55 Each of John Aquino, Marco Caruso, Joe Ana, John Siracusa, Michael Solano and Lucia Coccia did not deal at arm's length with a party to the Impugned Transactions:
- (a) John Aquino was the President of Bondfield at the relevant time and was a 33% shareholder of the company along with other members of his family.
 - (b) Marco Caruso and Joe Ana received instructions from Bondfield on the amounts to be paid to the Supplier Respondents through fictitious invoices that appear to have been coordinated by these individuals with Bondfield representatives.
 - (c) Lucia Coccia was a director listed on the corporate profiles of some of the Supplier Respondents (MTEC Construction, Strada Haulage, RCO General Contracting).

- (d) Michael Solano was a relative of John Aquino and, as noted in this Report, appears to have been one of the active participants in the invoicing scheme.
- (e) John Siracusa engaged in correspondence with John Aquino regarding the invoicing to be provided by Time Passion, Inc.

56 The evidence available to the Monitor indicates that each of John Aquino, Michael Solano, Lucia Coccia, John Siracusa, Marco Caruso and Joe Ana had a role in causing the Impugned Transactions:

- (a) John Aquino executed cheques for Bondfield's payment of a significant portion of the invoices issued by the Supplier Respondents. Examples of cheques payable to Suppliers of Interest that were executed by John Aquino are attached hereto as Appendix "E".
- (b) Marco Caruso, John Siracusa and Joe Ana delivered apparently falsified invoices to Bondfield from the Supplier Respondents.
- (c) Lucia Coccia is a signatory on the bank accounts of some of the Supplier Respondents (MTEC Construction, Strada Haulage, RCO General Contracting and MMC General Contracting).
- (d) Michael Solano instructed various Supplier Respondents on invoicing matters.

57 The evidence available to the Monitor indicates that each of John Aquino, Marco Caruso, Michael Solano and Joe Ana received a benefit from the payments made to the Suppliers of Interest. In particular, the review of the banking records for the Supplier Respondents completed as part of the Phase II Investigation show that, based on the records available to date:

- (a) John Aquino received payments directly from the Supplier Respondents totalling \$5,184,346;
- (b) Marco Caruso received payments directly from the Supplier Respondents totalling \$782,000;

- (c) Joe Ana and Lisa Anastasio received payments directly from the Supplier Respondents totalling \$1,854,789 and US\$116,350; and
- (d) Michael Solano received payments directly from the Supplier Respondents totalling \$507,000.

58 The Suppliers of Interest transferred funds to a number of other entities including 2304288 Ontario Inc. (“**2304288**”). 2304288 received not less than \$3,809,939 from the Suppliers of Interest during the Review Period. John Aquino was a signing authority on bank accounts for 2304288 and John Aquino or entities in which John Aquino is believed to have an interest, received material payments from 2304288 during the Review Period.

ORDER SOUGHT

59 The Monitor seeks an order on the motion:

- (a) authorizing the commencement of an application against the Supplier Respondents, John Aquino, the Estate of Michael Solano, Marco Caruso, Joe Ana, John Siracusa and Lucia Coccia;
- (b) setting a timetable for the hearing of the Application; and
- (c) approving service of the Motion Record on a non-confidential basis.

All of which is respectfully submitted this 30th day of October, 2019.

ERNST & YOUNG INC.
Solely in its role as Court-appointed Monitor
of the Bondfield Group, and not in its personal capacity

Per:



Alex Morrison, CPA, CA
Senior Vice President

Appendix A – Suppliers Of Interest¹⁴

1. 2299726 Ontario Inc.
2. MMC General Contracting Inc.
3. 2483251 Ontario Corp
4. Clearway Haulage
5. Strada Haulage
6. B.I.C Haulage
7. GEM Haulage
8. Peel Region Paving Co. Ltd.
9. Vaughan Haulage
10. Terra Haulage
11. GEM General Contracting
12. ABC Masonry
13. MTEC Construction
14. RCO General Contracting
15. Time Passion, Inc.
16. 2304288 Ontario Inc
17. 2104661 Ontario Inc
18. 2104664 Ontario Inc.
19. Gem Stone

¹⁴ EY initially identified 21 Suppliers of Interest but on further review, it appears that two of the suppliers carried on active businesses.

Appendix B – Supplier Respondents

1. 2466601 Ontario Inc. / MMC General Contracting
2. 2483251 Ontario Corp / Clearway Haulage
3. 2420595 Ontario Ltd. / Strada Haulage
4. 2420570 Ontario Ltd. / MTEC Construction
5. RCO General Contracting Inc.
6. Time Passion, Inc.
7. 2304288 Ontario Inc.

Appendix C



GENERAL CONTRACTING

45 Kingsbridge Garden Circle,
Mississauga, Ontario.
L5R 3K4

INVOICE

0035

Invoice Date: Dec 03 2015

Invoice No: 0035

To: Bondfield Construction
407 Basaltic Rd
Concord Ont
L4K 4W8

SERVICES		Amount
		\$
Details		
1	To Demolish existing slab on grade and remove offsite, Install bracing columns and excavate for foundations	\$250,800.00
	Sub Total	<u>\$32,604.00</u>
Hst # 801900796	HST 13%	
	Total	<u>\$283,404.00</u>

INVOICE DETAILS

Re: Union station	\$283,404.00
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CLEARWAY HAULAGE

INVOICE

PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

(647) 608-6073

Sold To: Bondfield Construction Ltd.
407 Basaltic Road
Concord, Ontario
L4K 4W8

Invoice Number: 12-1815
Invoice Date: December 18, 2015
Order Number:

Ship To:
Re: Union Station

Terms: Net 15 days
Sales Rep: N/A
Ship Via: Our Truck
F.O.B.: Site
Freight: Incl.

Sales Tax Rate: 13.00%
HST # 80353 1565

Quantity	Description	Unit Price	Amount
	To remove existing slab and excavate for column foundations.		\$ 214,500.00
		Sub-Total:	\$ 214,500.00
		Tax:	\$ 27,885.00
		Freight:	
			\$ 242,385.00
			PAY THIS AMOUNT

MAKE ALL CHECKS PAYABLE TO:
2483251 Ontario Corp.
PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

THANK YOU FOR YOUR BUSINESS!

BONDFIELD CONSTRUCTION COMPANY LTD. CLEVA14 CLEARWAY HAULAGE
 Invoice No 12-1515 Dec15/15 N/A PO Number 14450 Reference CD1863 Audit No
 Gross Amt 207,900.00 Disct/HB 0.00 HST/GST 27027.00 Net Amt 207,900.00
 Cheque No. 291950 Dec16/15

CLEARWAY HAULAGE

INVOICE

PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

(647) 608-6073

Sold To: Bondfield Construction Ltd.
407 Basaltic Road
Concord, Ontario
L4K 4W8

Invoice Number: 12-1515
Invoice Date: December 15, 2015
Order Number:

Ship To:
Re: Hawkesbury Hospital

Terms: Net 15 days
Sales Rep: N/A
Ship Via: Our Truck
F.O.B: Site
Freight: Incl.

Sales Tax Rate:
HST # 80353 1565

13.00%

Quantity	Description	Unit Price	Amount
	To cut, remove concrete & excavate under existing slab on grade. <i>ok</i> <i>14450 - 230.11</i> <i>(JA)</i>		\$ 207,900.00
		Sub-Total:	\$ 207,900.00
		Tax:	\$ 27,027.00
		Freight:	
			\$ 234,927.00
			PAY THIS AMOUNT

MAKE ALL CHECKS PAYABLE TO:
2483251 Ontario Corp.
PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

THANK YOU FOR YOUR BUSINESS!

STRADA HAULAGE

INVOICE

45 Kingsbridge Garden Circle
Mississauga, Ont L5R 3K4

(647) 608-6073

SOLD TO: Bondfield Construction
407 Basaltic Road
Concord, Ont
L4K 4W8

INVOICE NUMBER 08-2115
INVOICE DATE August 21, 2015
OUR ORDER NO.

SHIPPED TO: Hawkesbury Hospital

TERMS Net 15 days
SALES REP N/A
SHIPPED VIA Our Truck
F.O.B. Site
PREPAID or COLLECT Includ.

Sales Tax Rate:

13.00%

HST # 802263236

QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
1	To break and remove existing slab on grade and remove offsite. Regrade subgrade and prepare for rebar.	\$ 216,700.00	\$ 216,700.00
		SUBTOTAL:	\$ 216,700.00
		TAX:	\$ 28,171.00
		FREIGHT:	
			\$ 244,871.00
			PAY THIS AMOUNT

MAKE ALL CHECKS PAYABLE TO:

Strada Haulage
45 Kingsbridge Garden Circle
Mississauga, Ont L5R 3K4

THANK YOU FOR YOUR BUSINESS!

RCO

GENERAL CONTRACTING LTD

INVOICE # 00101

9600 Islington Ave
Woodbridge, Ontario.
L4H 2T1

DATE: September 28, 2017

Bill To:
Name: Bondfield Construction

Address:
407 Basaltic Rd
Concord, ON
L4K 4W8

OK
JA

Backlog
DMS

DESCRIPTION OF JOBS PERFORMED	AMOUNT
Completed all mechanical commissioning and warranty repairs	250,000.00

SUBTOTAL: 250,000.00
HST 13%: 32,500.00
TOTAL AMOUNT: 282,500.00

HST # 716537097RT0001

INVOICE DETAILS: Job Site Trenton Hanger

LISA, see me
Rosen

~~250~~ 143K (incl HST) Cheque 1
~~139500~~ (incl HST) Cheque 2

TP, INC

19275 Biscayne Blvd.
Suite 205
Aventura, FL 33180

Invoice

Date	Invoice #
12/18/2013	3600

Bill To
Bondfield Construction 407 Basaltic Rd, Concord, ON L4K 4W8 Canada

Item	Description	Amount
Consulting Income	Project : Pickering Go Garage Supply and install clock and timing system for parking monitoring	198,000.00T
	Out-of-state sale, exempt from sales tax	0.00
Total		\$198,000.00

Appendix D

To: Joe Ana[mmcgeneral.contracting@gmail.com]
From: Michael Solano
Sent: Thur 12/15/2016 4:22:43 PM

To Bondfield

Re: Wilson Yard #2 – 18-20

To excavate, form and pour splash pads around driver shelter building as directed

\$92,000

To Forma-Con

To build column forms on site and erect shoring and scaffold for months of October and November

\$138,000

Michael Solano
IT Manager

MSolano@bondfield.com



407 Basaltic Rd., Concord, ON. L4K 4W8
T: 416.667.8422 F: 416.667.8462

106 Schneider Rd., Unit A, Kanata, ON. K2K 1Y2
T: 613.271.0440 F: 613.271.0967

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BON-01814049



GENERAL CONTRACTING

45 Kingsbridge Garden Circle,
Mississauga, Ontario.
L5R 3K4

INVOICE

0086

Invoice Date: DEC 16 2016
Invoice No: 0086

To: Bondfield Construction
407 Basaltic Rd
Concord Ont
L4K 4W8

SERVICES		Amount
		\$
Details		
1	To excavate, form and pour splash pads around driver shelter building as directed	\$101,200.00
		\$101,200.00
	Sub Total	
Hst #801900796	HST 13%	<u>\$ 13,156.00</u>
	Total	<u>\$114,356.00</u>

INVOICE DETAILS

Re: WILSON YARD # 2 18-20	\$114,356.00
---------------------------	--------------



GENERAL CONTRACTING

45 Kingsbridge Garden Circle,
Mississauga, Ontario.
L5R 3K4

INVOICE

0087

Invoice Date: DEC 16 2016
Invoice No: 0087

To: Formacon Construction
407 Basaltic Rd
Concord Ont
L4K 4W8

SERVICES		Amount
		\$
Details		
1	To build column forms on site and erect shoring and scaffold for the months of October and November	\$151,800.00
	Sub Total	<u>\$151,800.00</u>
Hst #801900796	HST 13%	<u>\$19,734.00</u>
	Total	<u>\$171,534.00</u>

INVOICE DETAILS

FORMACON	\$171,534.00
----------	--------------

To: Marco Caruso[marco@stonesurfaces.ca]
From: Michael Solano
Sent: Fri 5/27/2016 4:25:47 PM

All to Bondfield

Re: Union Station

To supply trucking to remove excess fill from caissons and bring to dump including tipping fees
95,000

Re: TTC Wilson

To provide trucks to move fill on site and take excess to dump in Innisfil including tipping fees
64,000

Michael Solano
IT Manager

MSolano@bondfield.com



407 Basaltic Rd., Concord, ON. L4K 4W8
T: 416.667.8422 F: 416.667.8462

106 Schneider Rd., Unit A, Kanata, ON. K2K 1Y2
T: 613.271.0440 F: 613.271.0967

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BON-01921932

CLEARWAY HAULAGE

INVOICE

PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

(647) 608-6073

Sold To: Bondfield Construction Ltd.
407 Basaltic Road
Concord, Ontario
L4K 4W8

Invoice Number: 05-2016
Invoice Date: May 20, 2016
Order Number:

Ship To:
Union Station

Terms: Net 15 days
Sales Rep: N/A
Ship Via: Our Truck
F.O.B.: Site
Freight: Includ.

Sales Tax Rate:

13.00%

HST # 80353 1565

Quantity	Description	Unit Price	Amount
	To supply trucking to remove excess fill from caissons and bring to dump including tipping fees.		\$ 104,500.00
		Sub-Total:	\$ 104,500.00
		Tax:	\$ 13,585.00
		Freight:	
			\$ 118,085.00
			PAY THIS AMOUNT

MAKE ALL CHECKS PAYABLE TO:

2483251 Ontario Corp.
PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

THANK YOU FOR YOUR BUSINESS!

CLEARWAY HAULAGE

INVOICE

PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

(647) 608-6073

Sold To: Bondfield Construction Ltd.
407 Basaltic Road
Concord, Ontario
L4K 4W8

Invoice Number: 05-2716
Invoice Date: May 27, 2016
Order Number:

Ship To:
TTC Wilson

Terms: Net 15 days
Sales Rep: N/A
Ship Via: Our Truck
F.O.B.: Site
Freight: Includ.

Sales Tax Rate:

13.00%

HST # 80353 1565

Quantity	Description	Unit Price	Amount
	To provide trucks to move fill on site and take excess to dump in Innisfil including tipping fees.		\$ 70,400.00
		Sub-Total:	\$ 70,400.00
		Tax:	\$ 9,152.00
		Freight:	
			\$ 79,552.00
			PAY THIS AMOUNT

MAKE ALL CHECKS PAYABLE TO:

2483251 Ontario Corp.
PO Box 72054 Pine Valley
Vaughan, Ont L4L 8N8

THANK YOU FOR YOUR BUSINESS!

To: Marco Caruso[marco@stonesurfaces.ca]
From: Michael Solano
Sent: Wed 12/10/2014 5:46:09 PM

Co to Forma-Con
Re: Cambridge Hospital
To provide labour, material and equipment to perform underpinning of existing building
\$269,000

Co to Bondfield
Re: Hawkesbury Hospital
To provide labour and equipment to cut, break and remove concrete slab on grade including disposal offsite inside existing hospital
\$291,000

Co to Bondfield
Re: St. Joseph, Thunder Bay
To provide labour and to grind and patch concrete floors ready for flooring contractor.
\$177,000

Trucking Co to Bondfield
Re: Kipling Acres
To provide trucks to remove fill offsite to dump and import recycled gravel from Strada to site
\$158,000

Co to Forma-Con
Re: TTC Wilson
To provide labour & material to build wall forms for tunnel, deliver to site and stand in place. Form underground manholes.
\$221,000

Co to Bondfield
Re: Cineplex
To grind and patch concrete floors prior to carpet install.
\$84,000

Co to Bondfield
Re: ATC TTC
To grind exposed concrete, patch and apply concrete sealer.
\$49,000

Co to Forma-Con
Re: McMaster
To supply and install steel walers to forms for large wall forms.
\$121,000

Co to Forma-Con
Re: South East
To grind and rub up exposed walls and slabs in basement.
\$154,000

Co to Forma-Con
Re: Coptic Church
To supply & install bolts and weld wall forms to shoring piles.
\$126,000

IT Manager

MSolano@bondfield.com



407 Basaltic Rd., Concord, ON. L4K 4W8
T: 416.667.8422 F: 416.667.8462

106 Schneider Rd., Unit A, Kanata, ON. K2K1Y2
T: 613.271.0440 F: 613.271.0967

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BON-01729873

STRADA HAULAGE

INVOICE

45 Kingsbridge Garden Circle
Mississauga, Ont L5R 3K4

(647) 608-6073

SOLD TO: Bondfield Construction
407 Basaltic Road
Concord, Ont
L4K 4W8

SHIPPED TO:
Kipling Acres

INVOICE NUMBER | 12-1014
INVOICE DATE | December 10, 2014
OUR ORDER NO. |

TERMS | Net 15 days
SALES REP | N/A
SHIPPED VIA | Our Truck
F.O.B. | Site
PREPAID or COLLECT | Includ.

Sales Tax Rate:
HST # 802263236

13.00%

QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
1	To provide trucks to remove fill offsite to dump and import recycled gravel from Strada to site.	\$ 173,800.00	\$ 173,800.00
		SUBTOTAL:	\$ 173,800.00
		TAX:	\$ 22,594.00
		FREIGHT:	
			\$ 196,394.00
			PAY THIS AMOUNT

MAKE ALL CHECKS PAYABLE TO:
Strada Haulage
45 Kingsbridge Garden Circle
Mississauga, Ont L5R 3K4

THANK YOU FOR YOUR BUSINESS!

BON-01729883

FORMA-CON CONSTRUCTION

MTEC01 MTEC CONSTRUCTION

Dec18/14

Cheque No. 127223

Invoice No	Inv.Date	PO Number	Reference	Audit No	Gross Amt	Disct/HH	HST/GST	Net Amt
12-0314	Dec03/14	N/A	14291	CD5803	295,900.00	0.00	38467.00	334,367.00
					295,900.00	0.00	38467.00	334,367.00

MTEC CONSTRUCTION

INVOICE

B 3-9600 Islington Avenue
Vaughan, Ont L4L 1A7
Tel: [647] 460-5181

Date: December 3, 2014
Invoice #: 12-0314

Site: Cambridge Hospital

Sold To:

Forma-Con Construction
407 Basaltic Rd.
Concord, Ont
L4K 4W8

Bill To: Same

HST # 810806976

DESCRIPTION

AMOUNT

To provide labour, material and equipment to perform underpinning of existing building. \$ 295,900.00

3105
3205
147 950
147 950
JWA

Make all checks payable to MTEC Construction. If you have any questions concerning this invoice, contact Name, Phone Number, Email

THANK YOU FOR YOUR BUSINESS!

	\$	295,900.00
		13.00%
	\$	38,467.00
	\$	
TOTAL	\$	334,367.00

FORMA-CON CONSTRUCTION

MTEC01 MTEC CONSTRUCTION

Dec18/14

Cheque No. 127224

Invoice No	Inv.Date	PO Number	Reference	Audit No	Gross Amt	Disct/HB	HST/GST	Net Amt
12-0514	Dec05/14	N/A	14288	CD5803	243,100.00	0.00	31603.00	274,703.00
					243,100.00	0.00	31603.00	274,703.00

MTEC CONSTRUCTION

INVOICE

B 3-9600 Islington Avenue
Vaughan, Ont L4L 1A7
Tel: [647] 460-5181

Date: December 5, 2014
Invoice #: 12-0514
Site: TTC Wilson

Sold To:
Forma-Con Construction
407 Basaltic Rd.
Concord, Ont
L4K 4W8

Bill To: Same

HST # 810806976

DESCRIPTION

AMOUNT

To provide labour & material to build wall forms for tunnel, deliver to site and stand in place. \$ 243,100.00
Form underground manholes.

1600 - 36 465
3105 - 24310
3205 - 36 465
3115 - 24310
3215 - 36 465
4100 - 36 465
4200 - 24310
4300 - 12155
4400 - 12155

JA

Make all checks payable to MTEC Construction. If you have any questions concerning this invoice, contact Name, Phone Number, Email

THANK YOU FOR YOUR BUSINESS!

	\$	243,100.00
		13.00%
	\$	31,603.00
	\$	
TOTAL	\$	274,703.00

FORMA-CON CONSTRUCTION

MTEC01 MTEC CONSTRUCTION

Dec18/14

Cheque No. 127225

Invoice No	Inv.Date	PO Number	Reference	Audit No	Gross Amt	Disct/HB	HST/GST	Net Amt
12-0914	Dec09/14	N/A	13273	CD5803	133,100.00	0.00	17303.00	150,403.00
					133,100.00	0.00	17303.00	150,403.00

MTEC CONSTRUCTION

INVOICE

B 3-9600 Islington Avenue
Vaughan, Ont L4L 1A7
Tel: [647] 460-5181

Date: December 9, 2014
Invoice #: 12-0914

Site: McMaster

Sold To:

Forma-Con Construction
407 Basaltic Rd.
Concord, Ont
L4K 4W8

Bill To: Same

HST # 810806976

DESCRIPTION

AMOUNT

To supply and install steel walers to forms for large wall forms.

\$

133,100.00

JA

1600-26620
3130-33275
3230-26620
4100-13310
4400-33275

	\$	133,100.00
		13.00%
	\$	17,303.00
	\$	-
TOTAL	\$	150,403.00

Make all checks payable to MTEC Construction. If you have any questions concerning this invoice, contact Name, Phone Number, Email

THANK YOU FOR YOUR BUSINESS!

FORMA-CON CONSTRUCTION

MTEC01 MTEC CONSTRUCTION

Dec18/14

Cheque No. 127226

Invoice No	Inv.Date	PO Number	Reference	Audit No	Gross Amt	Disct/HB	HST/GST	Net Amt
12-1014	Dec10/14	N/A	14279	CD5803	169,400.00	0.00	22022.00	191,422.00
					169,400.00	0.00	22022.00	191,422.00

MTEC CONSTRUCTION

INVOICE

B 3-9600 Islington Avenue
 Vaughan, Ont L4L 1A7
 Tel: [647] 460-5181

Date: December 10, 2014
 Invoice #: 12-1014

Site: South East

Sold To:
 Forma-Con Construction
 407 Basaltic Rd.
 Concord, Ont
 L4K 4W8

Bill To: Same

HST # 810806976

DESCRIPTION	AMOUNT
To grind and rub up exposed walls and slabs in basement.	\$ 169,400.00

7200
 JA

Make all checks payable to MTEC Construction. If you have any questions concerning this invoice, contact Name, Phone Number, Email

THANK YOU FOR YOUR BUSINESS!

	\$	169,400.00
		13.00%
	\$	22,022.00
	\$	
TOTAL	\$	191,422.00

FORMA-CON CONSTRUCTION

MTEC01 MTEC CONSTRUCTION

Dec18/14

Cheque No. 127227

<u>Invoice No</u>	<u>Inv.Date</u>	<u>PO Number</u>	<u>Reference</u>	<u>Audit No</u>	<u>Gross Amt</u>	<u>Disct/HH</u>	<u>HST/GST</u>	<u>Net Amt</u>
12-1014-1	Dec10/14	N/A	13269	CD5803	138,600.00	0.00	18018.00	156,618.00
					138,600.00	0.00	18018.00	156,618.00

MTEC CONSTRUCTION

INVOICE

B 3-9600 Islington Avenue
 Vaughan, Ont L4L 1A7
 Tel: [647] 460-5181

Date: December 10, 2014
 Invoice #: 12-1014-1

Site: Coptic Church

Sold To:
 Forma-Con Construction
 407 Basaltic Rd.
 Concord, Ont
 L4K 4W8

Bill To: Same

HST # 810806976

DESCRIPTION	AMOUNT
To supply & install bolts and weld wall forms to shoring piles.	\$ 138,600.00

3113 → 48510
 3213 → 41580
 4300 → 13860
 4400 → 34650

JA

Make all checks payable to MTEC Construction. If you have any questions concerning this invoice, contact Name, Phone Number, Email

THANK YOU FOR YOUR BUSINESS!

Subtotal	\$	138,600.00
HST (13.00%)		13.00%
Total	\$	18,018.00
	\$	-
TOTAL	\$	156,618.00

To: 'Marco Caruso'[marco@gemstoneintl.com]
From: Michael Solano
Sent: Thur 5/1/2014 6:19:23 PM

All # Co to Forma-Con

Re: Woman's college
To grind and rub exposed concrete in garage
\$76,000

Re: St Joseph's Thunder Bay
To grind and rub exposed concrete in stairwell
\$61,000

Re: McMaster University
To supply and weld bolts to shoring to support forms
\$74,000

Re: Wilfred Laurier
To grind and patch exposed walls and slabs
\$79,000

This includes the extra 90. Call me before you send

Michael Solano
IT Manager

MSolano@bondfield.com



407 Basaltic Rd., Concord, ON. L4K 4W8
T: 416.667.8422 F: 416.667.8462

106 Schneider Rd., Unit A, Kanata, ON. K2K1Y2
T: 613.271.0440 F: 613.271.0967

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BON-01807429

FORMA-CON CONSTRUCTION

229901 2299726 ONTARIO INC.

May02/14

Cheque No. 123064

Invoice No	Inv.Date	PO Number	Reference	Audit No	Gross Amt	Disct/BB	HST/GST	Net Amt
05-0114	May01/14	N/A	11211	CD5406	83,600.00	0.00	10868.00	94,468.00
					83,600.00	0.00	10868.00	94,468.00

2299726 Ontario Inc.

INVOICE

05-0114

9600 Islington Avenue
Unit # B 3
Vaughan, Ont L4L 1A7

Date: 05/01/14
TERMS Net 15 days
F.O.B. N/A
SHIP VIA N/A

TO:
Forma-Con Construction
407 Basaltic Road
Concord, Ont
L4K 4W8
Tel: 905-303-8013

Sales Tax Rate:

QTY	UNIT	DESCRIPTION	UNIT PRICE	AMOUNT
1	ea	To grind and rub exposed concrete in garage.	83,600.00	83,600.00
			Subtotal	83,600.00
<i>Please make all cheques payable to 2299726 Ontario Inc.</i>			SHIPPING	
			HST (13%)	10,868.00
			OTHER	
			TOTAL	<u>\$94,468.00</u>

SHIP TO:
**** TAG ****
Women's College

FORMA-CON CONSTRUCTION

229901 2299726 ONTARIO INC.

May02/14

Cheque No. 123600

Invoice No	Inv. Date	PO Number	Reference	Audit No	Gross Amt	Disc/IB	HST/GST	Net Amt
05-0114-1	May01/14	N/A	13260	CD5406	67,100.00	0.00	8723.00	75,823.00
					67,100.00	0.00	8723.00	75,823.00

2299726 Ontario Inc.

9600 Islington Avenue
Unit # B 3
Vaughan, Ont L4L 1A7

INVOICE

05-0114-1

Date: 05/01/14
TERMS Net 15 days
F.O.B. N/A
SHIP VIA N/A

TO:
Forma-Con Construction
407 Basaltic Road
Concord, Ont
L4K 4W8
Tel: 905-303-8013

Sales Tax Rate: 13.00%

QTY	UNIT	DESCRIPTION	UNIT PRICE	AMOUNT
1	ea	To grind and rub exposed concrete in stairwell.	67,100.00	67,100.00
			Subtotal	67,100.00
<i>Please make all cheques payable to 2299726 Ontario Inc.</i>			SHIPPING	
			HST (13%)	8,723.00
			OTHER	
			TOTAL	<u>\$75,823.00</u>

SHIP TO:

**** TAG ****

St. Joseph's Thunder Bay

FORMA-CON CONSTRUCTION

229901 2299726 ONTARIO INC.

May02/14

Cheque No. 123066

Invoice No	Inv.Date	PO Number	Reference	Audit No	Gross Amt	Disct/HB	HST/GST	Net Amt
05-0214	May02/14	N/A	13273	CD5406	81,400.00	0.00	10582.00	91,982.00
					81,400.00	0.00	10582.00	91,982.00

2299726 Ontario Inc.

INVOICE
05-0214

9600 Islington Avenue
Unit # B 3
Vaughan, Ont L4L 1A7

Date: 05/02/14
TERMS Net 15 days
F.O.B. N/A
SHIP VIA N/A

TO:
Forma-Con Construction
407 Basaltic Road
Concord, Ont
L4K 4W8
Tel: 905-303-8013

Sales Tax Rate: 13.00%

QTY	UNIT	DESCRIPTION	UNIT PRICE	AMOUNT
1	ea	To supply and weld bolts to shoring to support forms.	81,400.00	81,400.00
			Subtotal	81,400.00
<i>Please make all cheques payable to 2299726 Ontario Inc.</i>			SHIPPING	
			HST (13%)	10,582.00
			OTHER	
			TOTAL	<u>\$91,982.00</u>

SHIP TO:
**** TAG ****
McMaster University

FIRMA-CON CONSTRUCTION

229901 2299726 ONTARIO INC.

May02/14

Cheque No. 123067

Invoice No	Inv. Date	PO Number	Reference	Audit No	Gross Amt	Disct/HB	HST/GST	Net Amt
05-0214-1	May02/14	N/A	13263	CD5406	86,900.00	0.00	11297.00	98,197.00
					86,900.00	0.00	11297.00	98,197.00

2299726 Ontario Inc.

INVOICE
05-0214-1

9600 Islington Avenue
Unit # B 3
Vaughan, Ont L4L 1A7

Date: 05/02/14
TERMS Net 15 days
F.O.B. N/A
SHIP VIA N/A

TO:
Forma-Con Construction
407 Basaltic Road
Concord, Ont
L4K 4W8
Tel: 905-303-8013

Sales Tax Rate: 13.00%

QTY	UNIT	DESCRIPTION	UNIT PRICE	AMOUNT
1	ea	To grind and patch exposed walls and slabs.	86,900.00	86,900.00
			Subtotal	86,900.00
<i>Please make all cheques payable to 2299726 Ontario Inc.</i>			SHIPPING	
			HST (13%)	11,297.00
			OTHER	
			TOTAL	<u>\$98,197.00</u>

SHIP TO:
**** TAG ****
Wilfred Laurier

Appendix E

Cheque image(s)

Request no. 14371619 executed 2019-05-02 15:15:28

Transit 05931, Account 0193320

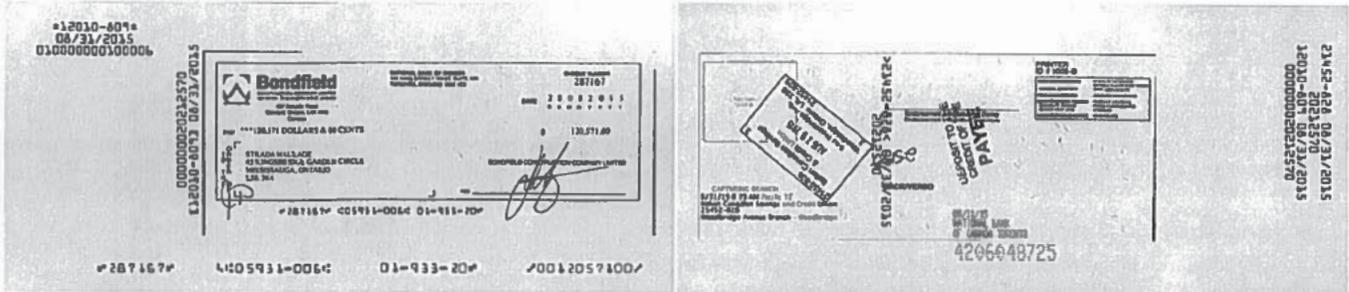
Transactions from 2015-08-12 to 2015-11-23

Cheque number : 286337, 287167, 287548, 287549, 288080, 288587, 288588, 289189, 290413, ...

Transaction date: 2015-08-12 - Cheque No: 286337 - Amount: \$ 88,253.00



Transaction date: 2015-08-31 - Cheque No: 287167 - Amount: \$ 120,571.00



Transaction date: 2015-09-11 - Cheque No: 287548 - Amount: \$ 82,038.00



Transaction date: 2015-10-15 - Cheque No: 289189 - Amount: \$ 98,197.00

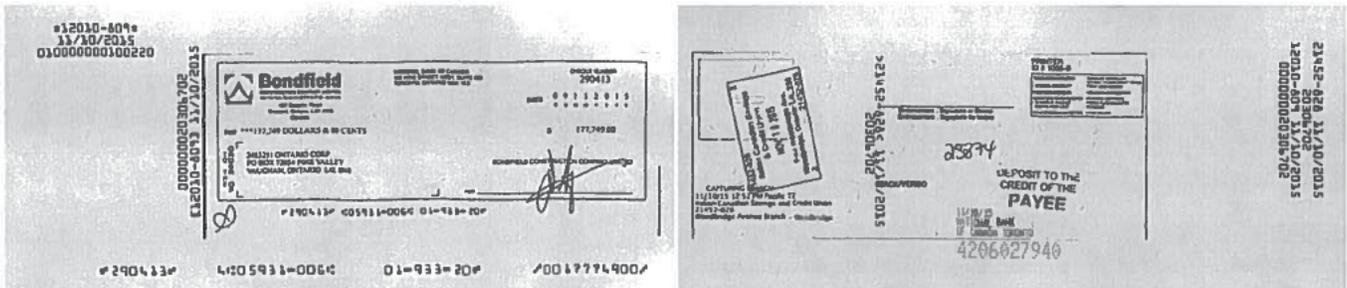


Bondfield
 10/15/2015
 \$ 98,197.00
 STRADA PAULAGE & ENGINEERING GLADDOY CIRCLE
 MISSISSAUGA, ONTARIO

289189
 4205931-0064 01-933-20 0009819700

25977
 4206032127

Transaction date: 2015-11-10 - Cheque No: 290413 - Amount: \$ 177,749.00

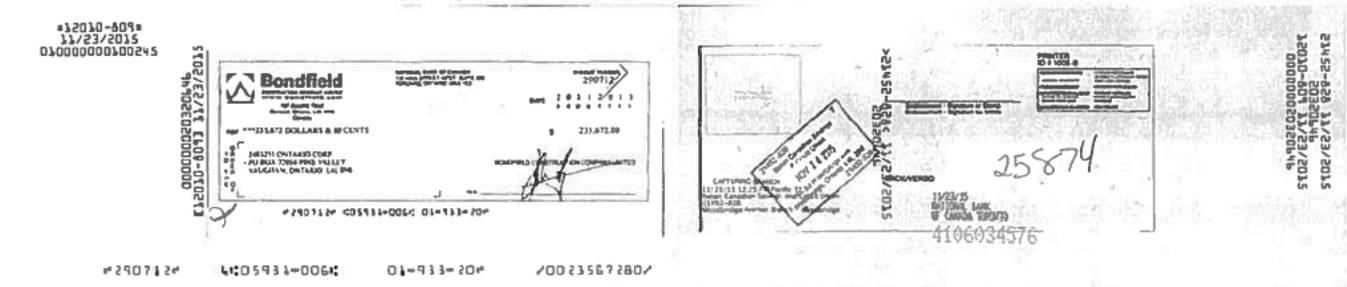


Bondfield
 11/10/2015
 \$ 177,749.00
 362211 ONTARIO CORP
 1000 TERRY PARK VALLEY
 WILLOWDALE, ONTARIO L4R 0A4

290413
 4205931-0064 01-933-20 0019774900

25874
 4206027940

Transaction date: 2015-11-23 - Cheque No: 290712 - Amount: \$ 235,672.80

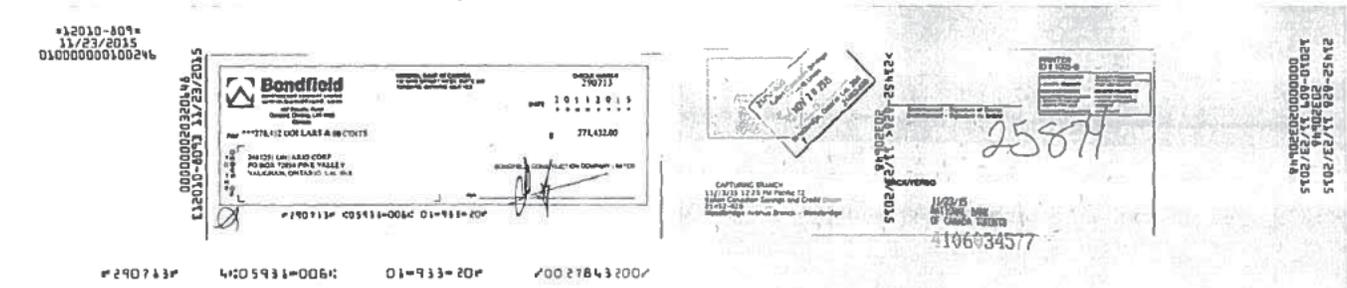


Bondfield
 11/23/2015
 \$ 235,672.80
 362211 ONTARIO CORP
 1000 TERRY PARK VALLEY
 WILLOWDALE, ONTARIO L4R 0A4

290712
 4205931-0064 01-933-20 000235672800

25874
 4106034576

Transaction date: 2015-11-23 - Cheque No: 290713 - Amount: \$ 278,432.00



Bondfield
 11/23/2015
 \$ 278,432.00
 362211 ONTARIO CORP
 1000 TERRY PARK VALLEY
 WILLOWDALE, ONTARIO L4R 0A4

290713
 4205931-0064 01-933-20 000278432000

25874
 4106034577

the 1990s, the number of people with a university degree has increased in all countries, but the increase has been most pronounced in the Netherlands.

There are several reasons for the increase in the number of people with a university degree. First, the number of people who go to university has increased. Second, the number of people who complete a university degree has increased. Third, the number of people who have a university degree but do not work in a university-related job has increased.

The increase in the number of people with a university degree has led to a change in the composition of the labour force. The number of people who work in university-related jobs has increased, while the number of people who work in non-university-related jobs has decreased. This has led to a change in the composition of the labour force, with a higher proportion of people working in university-related jobs.

The increase in the number of people with a university degree has also led to a change in the composition of the labour force. The number of people who work in university-related jobs has increased, while the number of people who work in non-university-related jobs has decreased. This has led to a change in the composition of the labour force, with a higher proportion of people working in university-related jobs.

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The increase in the number of people with a university degree has also led to a change in the composition of the labour force. The number of people who work in university-related jobs has increased, while the number of people who work in non-university-related jobs has decreased. This has led to a change in the composition of the labour force, with a higher proportion of people working in university-related jobs.

Cheque image(s)

Request no. 14372459 executed 2019-05-02 16:21:58

Transit 05931, Account 0193827

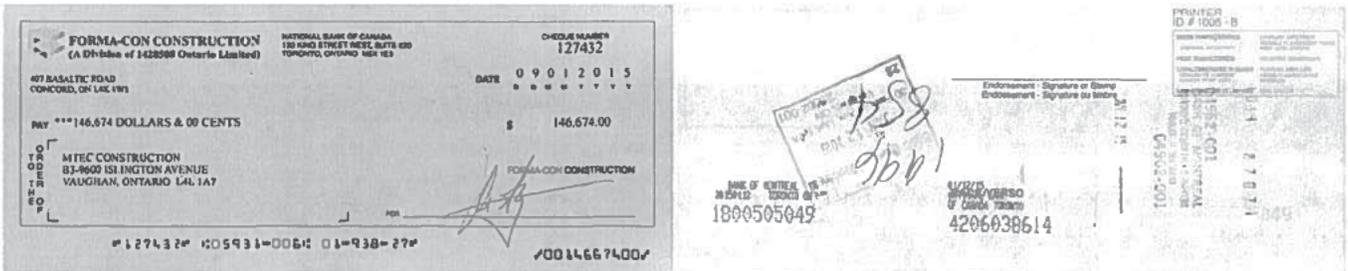
Transactions from 2015-01-12 to 2015-03-30

Cheque number : 127431-127433, 127584-127587, 128123, 128222, 128223, 128477

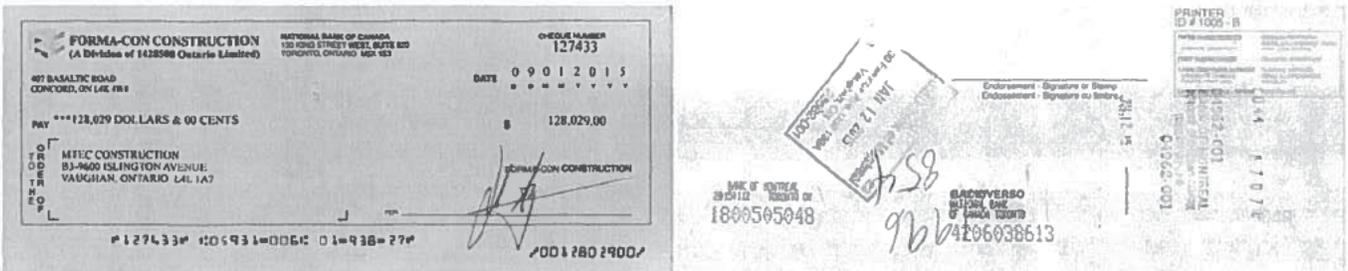
Transaction date: 2015-01-12 - Cheque No: 127431 - Amount: \$ 160,347.00



Transaction date: 2015-01-12 - Cheque No: 127432 - Amount: \$ 146,674.00



Transaction date: 2015-01-12 - Cheque No: 127433 - Amount: \$ 128,029.00



Transaction date: 2015-01-26 - Cheque No: 127585 - Amount: \$ 275,946.00

FORMA-CON CONSTRUCTION (A Division of 1428568 Ontario Limited)		NATIONAL BANK OF CANADA 100 KING STREET WEST, SUITE 800 TORONTO, ONTARIO M5X 1C3		CHEQUE NUMBER 127585	
407 BASALTIC ROAD CUNEO, ON L4E 4R1		DATE 2 3 0 1 2 0 1 5 <small>0 0 0 0 0 0 0 0 0 0</small>		\$ 275,946.00	
PAY ***275,946 DOLLARS & 00 CENTS		PER <i>[Signature]</i> FORMA-CON CONSTRUCTION		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	

Transaction date: 2015-01-26 - Cheque No: 127586 - Amount: \$ 221,254.00

FORMA-CON CONSTRUCTION (A Division of 1428568 Ontario Limited)		NATIONAL BANK OF CANADA 100 KING STREET WEST, SUITE 800 TORONTO, ONTARIO M5X 1C3		CHEQUE NUMBER 127586	
407 BASALTIC ROAD CUNEO, ON L4E 4R1		DATE 2 3 0 1 2 0 1 5 <small>0 0 0 0 0 0 0 0 0 0</small>		\$ 221,254.00	
PAY ***221,254 DOLLARS & 00 CENTS		PER <i>[Signature]</i> FORMA-CON CONSTRUCTION		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	

Transaction date: 2015-01-27 - Cheque No: 127584 - Amount: \$ 140,459.00

FORMA-CON CONSTRUCTION (A Division of 1428568 Ontario Limited)		NATIONAL BANK OF CANADA 100 KING STREET WEST, SUITE 800 TORONTO, ONTARIO M5X 1C3		CHEQUE NUMBER 127584	
407 BASALTIC ROAD CUNEO, ON L4E 4R1		DATE 2 3 0 1 2 0 1 5 <small>0 0 0 0 0 0 0 0 0 0</small>		\$ 140,459.00	
PAY ***140,459 DOLLARS & 00 CENTS		PER <i>[Signature]</i> FORMA-CON CONSTRUCTION		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	

Transaction date: 2015-01-27 - Cheque No: 127587 - Amount: \$ 160,347.00

FORMA-CON CONSTRUCTION (A Division of 1428568 Ontario Limited)		NATIONAL BANK OF CANADA 100 KING STREET WEST, SUITE 800 TORONTO, ONTARIO M5X 1C3		CHEQUE NUMBER 127587	
407 BASALTIC ROAD CUNEO, ON L4E 4R1		DATE 2 3 0 1 2 0 1 5 <small>0 0 0 0 0 0 0 0 0 0</small>		\$ 160,347.00	
PAY ***160,347 DOLLARS & 00 CENTS		PER <i>[Signature]</i> FORMA-CON CONSTRUCTION		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	
MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		MIC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7	

Transaction date: 2015-03-02 - Cheque No: 128123 - Amount: \$ 197,637.00

FORMA-CON CONSTRUCTION (A Division of 1428508 Ontario Limited)		NATIONAL BANK OF CANADA 100 KING STREET WEST, SUITE 800 TORONTO, ONTARIO M5X 1C3		CHEQUE NUMBER 128123
407 BASALTIC ROAD CONCORD, ON L4C 4W1		DATE 2 7 0 2 2 0 1 5 D E C E M B E R		ENDORSEMENT: Signature or Stamp Endossement: Signature ou tampon
PAY ***197,637 DOLLARS & 00 CENTS		\$ 197,637.00		BACK/VERSO 4166048986
MTEC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		PER <i>[Signature]</i>		2558 1996 854
MICR LINE: ⑆ 1 2 8 1 2 3 ⑆ ⑆ 0 5 9 3 1 ⑆ 0 0 6 ⑆ 0 1 ⑆ 9 3 8 ⑆ 2 7 ⑆		MICR LINE: ⑆ 0 0 1 9 7 6 3 7 0 0 ⑆		1800401039

Transaction date: 2015-03-10 - Cheque No: 128222 - Amount: \$ 160,347.00

FORMA-CON CONSTRUCTION (A Division of 1428508 Ontario Limited)		NATIONAL BANK OF CANADA 100 KING STREET WEST, SUITE 800 TORONTO, ONTARIO M5X 1C3		CHEQUE NUMBER 128222
407 BASALTIC ROAD CONCORD, ON L4C 4W1		DATE 0 9 0 3 2 0 1 5 M A R C H		ENDORSEMENT: Signature or Stamp Endossement: Signature ou tampon
PAY ***160,347 DOLLARS & 00 CENTS		\$ 160,347.00		BACK/VERSO 4206036163
MTEC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		PER <i>[Signature]</i>		2558 1996-854
MICR LINE: ⑆ 1 2 8 2 2 2 ⑆ ⑆ 0 5 9 3 1 ⑆ 0 0 6 ⑆ 0 1 ⑆ 9 3 8 ⑆ 2 7 ⑆		MICR LINE: ⑆ 0 0 1 6 0 3 4 7 0 0 ⑆		1800095577

Transaction date: 2015-03-10 - Cheque No: 128223 - Amount: \$ 224,983.00

FORMA-CON CONSTRUCTION (A Division of 1428508 Ontario Limited)		NATIONAL BANK OF CANADA 100 KING STREET WEST, SUITE 800 TORONTO, ONTARIO M5X 1C3		CHEQUE NUMBER 128223
407 BASALTIC ROAD CONCORD, ON L4C 4W1		DATE 0 9 0 3 2 0 1 5 M A R C H		ENDORSEMENT: Signature or Stamp Endossement: Signature ou tampon
PAY ***224,983 DOLLARS & 00 CENTS		\$ 224,983.00		BACK/VERSO 4206036162
MTEC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		PER <i>[Signature]</i>		2558 1996-854
MICR LINE: ⑆ 1 2 8 2 2 3 ⑆ ⑆ 0 5 9 3 1 ⑆ 0 0 6 ⑆ 0 1 ⑆ 9 3 8 ⑆ 2 7 ⑆		MICR LINE: ⑆ 0 0 2 2 4 9 8 3 0 0 ⑆		1800095576

Transaction date: 2015-03-30 - Cheque No: 128477 - Amount: \$ 259,787.00

FORMA-CON CONSTRUCTION (A Division of 1428508 Ontario Limited)		NATIONAL BANK OF CANADA 100 KING STREET WEST, SUITE 800 TORONTO, ONTARIO M5X 1C3		CHEQUE NUMBER 128477
407 BASALTIC ROAD CONCORD, ON L4C 4W1		DATE 2 7 0 3 2 0 1 5 M A R C H		ENDORSEMENT: Signature or Stamp Endossement: Signature ou tampon
PAY ***259,787 DOLLARS & 00 CENTS		\$ 259,787.00		BACK/VERSO 4206041592
MTEC CONSTRUCTION 83-9600 ISLINGTON AVENUE VAUGHAN, ONTARIO L4L 1A7		PER <i>[Signature]</i>		2558 1996-854
MICR LINE: ⑆ 1 2 8 4 7 7 ⑆ ⑆ 0 5 9 3 1 ⑆ 0 0 6 ⑆ 0 1 ⑆ 9 3 8 ⑆ 2 7 ⑆		MICR LINE: ⑆ 0 0 2 5 9 7 8 7 0 0 ⑆		5100319915

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, AS AMENDED

Court File No. CV-19-615560-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
BONDFIELD CONSTRUCTION COMPANY LIMITED, 950504 ONTARIO INC., 352021
ONTARIO LIMITED, 2433485 ONTARIO INC. AND 2433486 ONTARIO INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at TORONTO

**PHASE II INVESTIGATION
REPORT OF THE MONITOR**

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Lawyers for Ernst & Young Inc.,
Court-Appointed Monitor

KSV KOFMAN INC. in its capacity as Trustee-in- v. JOHN AQUINO et. al.
Bankruptcy of 1033803 ONTARIO INC. and
1087507 ONTARIO LIMITED
Plaintiff Defendant

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at TORONTO

APPLICATION RECORD

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