



**Third Report of  
KSV Kofman Inc.  
as Receiver and Manager of  
the Property of  
2284649 Ontario Inc.,  
2270613 Limited Partnership and  
2270613 Ontario Inc.**

August 21, 2018

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**COURT FILE NO: CV-18-591534-00CL**

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

**IN THE MATTER OF THE RECEIVERSHIP OF 2284649 ONTARIO INC.,  
2270613 LIMITED PARTNERSHIP and 2270613 ONTARIO INC.**

**AND IN THE MATTER OF A MOTION PURSUANT TO SECTION 101 OF THE COURTS OF  
JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED, AND SECTION 243 OF THE  
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED**

**THIRD REPORT OF  
KSV KOFMAN INC.  
AS RECEIVER AND MANAGER**

**AUGUST 21, 2018**

## **1.0 Introduction**

1. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “Court”) made on February 6, 2018 (the “Receivership Order”), KSV Kofman Inc. (“KSV”) was appointed receiver and manager (the “Receiver”) of the assets, undertakings and properties of 2284649 Ontario Inc. (“228”), including the real property located at 250, 252 and 256 Phillip Street, Waterloo, Ontario (collectively, the “Real Property”), and the assets, undertakings and properties of 2270613 Limited Partnership and 2270613 Ontario Inc. (collectively with 228, the “Company”) acquired for or used in relation to the Real Property (together with the Real Property, the “Property”).
2. This report (“Report”) is filed by KSV Kofman Inc. (“KSV”) as Receiver of the Property.

### **1.1 Purposes of this Report**

1. The purposes of this Report are to:
  - a) discuss the status of the Company’s redemption (the “Redemption”), on or before August 31, 2018, of the mortgage held by China Machinery Engineering Corporation (“CMEC”);
  - b) summarize the Receiver’s proposed holdback in the amount of \$940,000 (the “Holdback”) and the payments the Receiver is proposing to make in connection with and subject to the completion of the Redemption (the “Authorized Closing Payments”);

- c) recommend that the Receiver be discharged of its duties and obligations under the Receivership Order and other orders made in these proceedings subject to it delivering a certificate to the Company confirming that the Redemption has been completed (the “Discharge Certificate”);
- d) provide an overview of the Receiver’s activities since its first report to Court dated June 15, 2018 (the “First Report”);
- e) detail the fees and disbursements of the Receiver and its counsel, DLA Piper (Canada) LLP (“DLA”), from June 1, 2018 to July 31, 2018, and seek approval of same; and
- f) recommend that the Court issue an order, *inter alia*:
  - approving the Holdback and authorizing the Receiver to make the Authorized Closing Payments, subject to the completion of the Redemption;
  - terminating the sale process approved pursuant to a Court order dated July 5, 2018 (the “Sale Process”) subject to completion of the Redemption and to the Receiver’s discharge;
  - discharging the Receiver upon the delivery to the Company of the Discharge Certificate;
  - releasing the Receiver from any and all liability that KSV now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV while acting as Receiver, save and except for its gross negligence or wilful misconduct;
  - approving the fees and disbursements of the Receiver and DLA from June 1, 2018 to July 31, 2018; and
  - approving this Report and the Receiver’s activities described herein.

## 1.2 Currency

1. Unless otherwise noted, all currency references in this Report are to Canadian dollars.

## 2.0 The Redemption

1. CMEC is the Company’s principal secured creditor pursuant to a mortgage and a loan agreement dated June 9, 2014 between the Company and CMEC, as amended. CMEC claims to be owed approximately US\$71 million, plus interest and costs which continue to accrue. The Company disputes the amount of the CMEC debt; it believes CMEC is owed approximately US\$54 million. Pursuant to a Court order dated May 7, 2018, a timetable has been set for a hearing to determine the amount of CMEC’s debt (the “CMEC Debt Litigation”).

2. The Redemption was the subject of the Company's motion heard July 26, 2018 and was detailed in the Receiver's second report to Court dated July 25, 2018 (the "Second Report"), except to the extent it has been amended since the Second Report. Accordingly, the Redemption issue is only summarized in this Report.
3. The Redemption contemplates that \$100 million will be available to the Company from (a) three credit facilities with Institutional Mortgage Capital Canada Inc. ("IMC") totalling approximately \$59 million; and (b) a \$41 million investment from an anonymous party represented by Fasken Martineau DuMoulin LLP ("Fasken").
4. The transactions with IMC and Fasken's client are contemplated to, *inter alia*, be sufficient to redeem CMEC's mortgage, pay into Court the disputed amount of approximately US\$17.1 million, pay all outstanding property taxes (approximately \$1.4 million) and resolve all fifteen construction lien claims that have been registered on title to the Real Property. The Receiver understands that the Company has negotiated a global settlement with all lien claimants but has not been provided with any of its details other than an indication that the lien claimants will be withdrawing their claims pursuant to a Court order.
5. Pursuant to a Court order made on July 26, 2018 (the "July 26<sup>th</sup> Order"), a copy of which is attached as Appendix "A", the stay of proceedings set out in the Receivership Order was lifted until August 31, 2018 for the sole purpose of the Company pursuing and completing the Redemption, subject to the following conditions:
  - a) payment of \$550,000 to the Receiver on or prior to July 31, 2018;
  - b) payment of US\$1 million to CMEC's legal counsel on or prior to August 3, 2018; and
  - c) payment to IMC by August 17, 2018 of fees totalling approximately \$2 million that became payable on that date under a commitment letter for a standby credit facility with IMC (the "Standby Facility") or evidence of committed alternative financing to the Standby Facility.
6. The Company satisfied each of these conditions:
  - a) it paid \$550,000 to the Receiver on July 30, 2018;
  - b) it paid US\$1 million to CMEC's legal counsel on August 3, 2018; and
  - c) it provided a letter dated August 14, 2018 from Fasken to the Receiver's counsel confirming, among other things, that it had \$41 million of escrowed funds on deposit in Fasken's trust account for the purpose of replacing the Standby Facility. A copy of the letter from Fasken dated August 14, 2018 is attached as Appendix "B".
7. As at the date of this Report, the Receiver understands that the Company is in a position to complete the Redemption, which is subject to, among other things, the Receiver's discharge. Once the Redemption has been completed and the Receiver has provided the Discharge Certificate to the Company, the proposed order contemplates that the proceedings will be kept open for the sole purpose of resolving the CMEC Debt Litigation and addressing sundry administrative items, if any.

8. In accordance with the July 26<sup>th</sup> Order, should the Redemption not close on or prior to August 31, 2018, the Receiver will instruct TD Cornerstone Commercial Realty Inc. (“TD”), the Court-approved realtor under the Sale Process, to commence the marketing phase of the Sale Process and the Company will not have any further opportunity to redeem CMEC’s mortgage. TD is prepared to commence the Sale Process immediately. The Receiver has worked with TD to compile information in a data room and to draft marketing materials, including a confidential information memorandum.

### 3.0 Holdback and Authorized Closing Payments

1. As at the date of this Report, there is approximately \$2 million on deposit in the Receiver’s bank account. This includes approximately \$750,000<sup>1</sup> of student deposits, which is largely prepaid rent for the upcoming school year.
2. Subject to completing the Redemption, the Receiver proposes to make the following payments from the receivership account:

Description	Amount (\$000s)
Balance on deposit in receivership account	2,000
Authorized Closing Payments:	
Amount to be paid to the Company on closing of the Redemption, including student deposits	(950)
Repayment to CMEC for its advance under a Receiver’s Certificate dated February 14, 2018 secured by the Receiver’s Borrowings Charge, being \$110,506 as at August 31, 2018, including interest <sup>2</sup>	(110.5)
Holdback for other Authorized Closing Payments detailed below	939.5

3. Upon receiving confirmation that the Redemption has been completed, the Receiver will fund the other Authorized Closing Payments from the Holdback, which include:
  - a) the minimum fee payable to TD under its Court-approved listing agreement, which amount is subject to a sealing order made on June 22, 2018;
  - b) the fees and disbursements of the Receiver and DLA for the period August 1, 2018 to August 31, 2018<sup>3</sup> and any fees that may accrue after the Receiver’s discharge in respect of sundry administrative matters; and
  - c) any unpaid operating expenses which have accrued during the receivership through to August 31, 2018, which are estimated below to total approximately \$110,000 based on the average monthly run rate during the receivership.

Description	Amount (\$000s)
Property management fees	36
Utilities	33
Repairs and maintenance	19
Waste disposal, cleaning and supplies	10
Other Blair House operating expenses	12
Total	110

<sup>1</sup> The amount of student deposits has declined since the date of the First Report, which reflected this obligation at \$870,000. Since the First Report, the deposits held for August, 2018, being last month’s rent for most tenants, was applied.

<sup>2</sup> This obligation accrues interest at a per diem rate of \$56.62.

<sup>3</sup> The fees and disbursements of the Receiver and DLA for the period ended July 31, 2018 have already been paid in accordance with the Receivership Order.

The Receiver understands that the Company may want to fund these operating expenses directly. If that is the case, the Receiver would release the applicable portion of the Holdback once it has been provided with satisfactory evidence confirming payment of the operating expenses for the period ended August 31, 2018.

4. The Authorized Closing Payments exclude property taxes, including those that have accrued since the commencement of these proceedings. The Company intends to have all unpaid property taxes paid by its title insurer, Chicago Title Insurance Company Canada. On completion of the Redemption, the Company will provide evidence satisfactory to the Receiver that all property taxes have been paid, including those which accrued during the receivership.
5. To the extent there is a surplus in the Holdback after payment of the Authorized Closing Payments, the Receiver will remit it to the Company.

#### **4.0 Receiver's Discharge**

1. Once the Receiver receives confirmation that the Redemption has been completed, it will deliver the Discharge Certificate to the Company and file it with the Court as its duties and responsibilities under the Receivership Order and other orders made in these proceedings will have been completed, save for making the Authorized Closing Payments, which it will do as soon as possible on or after August 31, 2018. Dealing with the discharge in this manner is a condition precedent to the Company's credit facilities and, accordingly, the Receiver believes it is appropriate in the circumstances.
2. Concurrent with the delivery to the Company of the Discharge Certificate or immediately thereafter, the Receiver will make the Authorized Closing Payments and complete any sundry tasks required to complete its administration of the receivership, including preparing and filing the Receiver's final report as required under Section 246 of the *Bankruptcy and Insolvency Act*.

#### **5.0 Overview of the Receiver's Activities**

1. The Receiver's activities up to June 15, 2018 were approved pursuant to a Court order made on June 22, 2018. The Receiver is seeking approval of the Second Report and its activities since they were last approved (June 22, 2018), which include:
  - a) corresponding with representatives of CMEC, Davies Ward Phillips & Vineberg LLP, CMEC's legal counsel, and/or DLA in connection with all matters in these receivership proceedings, particularly the Sale Process, construction lien issues, Blair House operating matters and the Redemption;
  - b) corresponding on a near daily basis with representatives of Rez-One Management Corp. ("Rez-One"), the property manager for Blair House, regarding cash management and operational matters;
  - c) monitoring the status of the leasing program for Blair House for the school year commencing September 2018;
  - d) reviewing correspondence from legal counsel to lien claimants in connection with their respective claims;

- e) filing the Company's HST returns on a monthly basis;
- f) reviewing vendor invoices and processing payments for post-filing goods and services after discussing same with Rez-One;
- g) reviewing the Company's motion record in connection with its lift stay motion heard on July 26, 2018, including the IMC commitment letters;
- h) drafting the Second Report;
- i) attending at Court on July 26, 2018 and settling the terms of the July 26<sup>th</sup> Order with the Company and its counsel;
- j) working with TD on the Sale Process, including compiling information for a data room and reviewing and commenting on multiple versions of a confidential information memorandum;
- k) reviewing and commenting on all Court materials filed in the accompanying motion record;
- l) drafting this Report; and
- m) working with DLA to address the various components included in the Holdback and the Authorized Closing Payments.

## **6.0 Professional Fees**

1. The fees and disbursements of the Receiver and DLA from the commencement of these proceedings until May 31, 2018 were approved pursuant to a Court order made on June 22, 2018.
2. The fees and disbursements of the Receiver and DLA from June 1, 2018 to July 31, 2018 total \$114,215 and \$90,540 (each excluding HST), respectively.
3. Detailed invoices in respect of the fees and disbursements of the Receiver and DLA for the referenced billing periods are provided in the affidavits filed by representatives of KSV and DLA attached as Appendices "C" and "D", respectively.
4. The average hourly rates for KSV and DLA for the referenced billing periods were \$458.23 and \$523.05, respectively.
5. The Receiver is of the view that the hourly rates charged by DLA are consistent with the rates charged by corporate law firms practicing in the area of insolvency in the Toronto market and that the fees incurred are reasonable and appropriate in the circumstances.

## 7.0 Conclusion and Recommendation

1. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief detailed in Section 1.1 (1)(f) of this Report.

\* \* \*

All of which is respectfully submitted,

A handwritten signature in blue ink that reads "KSV Kofman Inc". The signature is written in a cursive, flowing style.

**KSV KOFMAN INC.**

**SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF  
2284649 ONTARIO INC., 2270613 LIMITED PARTNERSHIP AND 2270613 ONTARIO INC.  
AND NOT IN ITS PERSONAL CAPACITY**

## **Appendix “A”**

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

THE HONOURABLE MR. ) THURSDAY, THE 26<sup>th</sup> DAY  
JUSTICE McEWEN ) JULY, 2018



**CHINA MACHINERY ENGINEERING CORPORATION**

Applicant

-and-

**2284649 ONTARIO INC., 2270613 LIMITED PARTNERSHIP and  
2270613 ONTARIO INC.**

Respondents

Application Under Section 101 of the *Courts of Justice Act*, R.S.O. 1990,  
c.C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,  
R.S.C. 1985, c.B-3, as amended

**ORDER**

**THIS MOTION** made by 2284649 Ontario Inc. (the “**Debtor**”), 2270613 Limited Partnership and 2270613 Ontario Inc. (together with the Debtor, the “**Respondents**”), for an order, among other things, lifting the stay of proceedings contained in the Order of the Honourable Mr. Justice McEwen dated February 6, 2018 (the “**Receivership Order**”), to permit the Debtor to redeem the mortgage in favour of the Applicant (the “**Mortgage**”), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavits of Yueqing Zhang sworn July 19 and 24, 2018, the affidavit of Steve Hanley sworn July 19, 2018 and the Second Report of KSV Kofman Inc., in its capacity as receiver and manager (the “**Receiver**”) and on hearing the submissions of counsel for

the Receiver, the Applicant and the Respondents, no one else appearing although duly served as appears from the affidavit(s) of service, filed:

1. **THIS COURT ORDERS** that the stays of proceedings contained in paragraphs 8, 9 and 10 of the Receivership Order be and are hereby lifted for the sole purpose of permitting the Respondents to redeem the Mortgage on or before August 31, 2018 (the “**Redemption**”), until the earlier of (i) September 1, 2018, (ii) the date upon which the Respondents fail to satisfy any of the Lift Stay Conditions (defined below), or (iii) the date upon which the Redemption fails to close in accordance with its terms.

2. **THIS COURT ORDERS** that the Respondents shall:

- (a) Pay to the Receiver a non-refundable initial deposit of CAD\$550,000 by 5:00pm on July 31, 2018;
- (b) Pay to the Applicant’s counsel, a second non-refundable deposit of USD\$1,000,000 by 5:00pm on Friday August 3, 2018, which amount shall be applied to reduce the Respondents’ outstanding secured debt to the Applicant;
- (c) By 11:59pm August 17, 2018 provide the Receiver with either (i) written notice of the Respondents’ compliance with the “Advance Notice” and associated payment obligations contained in the Availability section of the Standby Credit Facility letter forming Exhibit G to the July 24, 2018 Yuequing Zhang Affidavit, or (ii) evidence satisfactory to the Receiver of committed alternative financing in place of the Standby Credit Facility, provided that any such alternative financing must have a closing date of no later than August 31, 2018.

(collectively, the “**Lift Stay Conditions**”)

3. **THIS COURT ORDERS** that, only if all of the Lift Stay Conditions have been satisfied, the Receiver, the Applicant and the Respondents shall schedule an in-chambers appointment with the Commercial List Office to approve the terms of an order discharging the Receiver, to be effective upon the filing of a certificate by the Receiver certifying that the conditions precedent to the Redemption have been satisfied or waived, such order to be issued by a Judge of the Commercial List.

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

JUL 27 2018

PER / PAR:



**BETWEEN:**

**CHINA MACHINERY ENGINEERING CORPORATION**      - and -  
Applicant

**2284649 ONTARIO INC., 2270613 LIMITED PARTNERSHIP and  
2270613 ONTARIO INC.**  
Respondents

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

**ORDER – July 26, 2018**

**MILLER THOMSON LLP**  
40 King Street West  
Suite 5800  
Toronto, Ontario  
M5H 3S1, Canada

**Kyla Mahar LSO#: 44182G**  
Tel: 416.597.4303 / Fax: 416.595.8695

**Gregory Azeff LSO#: 45324C**  
Tel: 416.595.8695 / Fax: 416.595.2660

Lawyers for the Respondents, 2284649 Ontario Inc., 2270613 Limited  
Partnership and 2270613 Ontario Inc.

## **Appendix “B”**

# FASKEN

Fasken Martineau DuMoulin LLP  
Barristers and Solicitors  
Patent and Trade-mark Agents

333 Bay Street, Suite 2400  
P.O. Box 20  
Toronto, Ontario M5H 2T6  
Canada

T +1 416 366 8381  
+1 800 268 8424  
F +1 416 364 7813  
[fasken.com](http://fasken.com)

August 14, 2018

**Aubrey Kauffman**  
Direct 416.868.3538  
[akauffman@fasken.com](mailto:akauffman@fasken.com)

Edmond Lamek  
DLA Piper  
One First Canadian Place  
100 King St. W.  
Toronto, Ontario  
M5X 1E2

Dear Edmond:

**Re: Proposed equity investment in municipal properties located at 256 Phillip Street, Waterloo, Ontario, 252 Phillip Street, Waterloo, Ontario and 250 Phillip Street (the "Phillips Properties")**

We are writing to confirm that we have been engaged to represent a client intending to make an investment in the Phillips Properties.

We are aware that Institutional Mortgage Capital Canada, Inc. ("**IMC**") has issued three commitment letters to provide three loans in the aggregate principal amount of C\$59,000,000 (the "**IMC Commitments**"), to be used to partially repay a mortgage (the "**Mortgage**") granted by 2284649 Ontario Inc., 2270613 Limited Partnership and 2270613 Ontario Inc. (collectively, "**JD**"), in favour of China Machinery Engineering Corporation ("**CMEC**"). As you are aware, IMC's obligations to advance funds is subject to the satisfaction of the closing conditions which are expressly stated in the IMC Commitments (the "**IMC Closing Conditions**").

We can confirm that we are currently holding C\$41,000,000 in our trust account (the "**Escrowed Funds**") on behalf of our client. Our client has agreed with JD Development Group Inc. that once IMC releases funds totalling approximately C\$59,000,000, the Escrowed Funds will be released for the purpose of assisting in the redemption of the Mortgage in furtherance of our client's investment. We understand that our client's investment is being made in place of IMC's standby commitment letter.

We have received a copy of a court order issued by the Ontario Superior Court of Justice (Commercial List) on July 26, 2018 in connection with the redemption proceedings. We note in particular paragraph 2(c)(ii) thereof. We are sending this letter in order to provide the requested evidence to the Receiver. In this regard, we confirm that by the terms of the IMC Commitments,



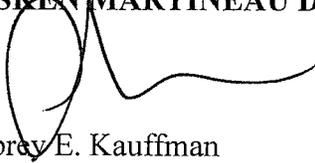
# FASKEN

the IMC Closing Conditions must be satisfied by August 31, 2018 such that our client's Escrowed Funds will similarly be available until August 31, 2018.

We trust you will find this letter satisfactory in that regard.

Yours truly,

**FASKEN MARTINEAU DuMOULIN LLP**

A handwritten signature in black ink, appearing to read 'Aubrey E. Kauffman', written over the company name.

Aubrey E. Kauffman

AEK/jlh

## **Appendix “C”**

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

IN THE MATTER OF THE RECEIVERSHIP OF 2284649 ONTARIO INC.,  
2270613 LIMITED PARTNERSHIP and 2270613 ONTARIO INC.

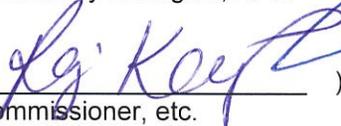
AND IN THE MATTER OF A MOTION PURSUANT TO SECTION 101 OF THE COURTS OF JUSTICE  
ACT, R.S.O. 1990, C.43, AS AMENDED, AND SECTION 243 OF THE BANKRUPTCY AND INSOLVENCY  
ACT, R.S.C. 1985, C. B-3, AS AMENDED

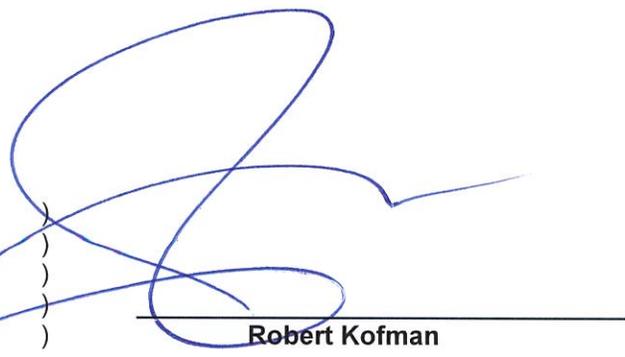
AFFIDAVIT OF ROBERT KOFMAN  
(Sworn August 21, 2018)

I, **ROBERT KOFMAN**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am the President of KSV Kofman Inc., the Court-appointed receiver and manager (the "Receiver") in these proceedings, and as such I have knowledge of the matters deposed to herein.
2. Pursuant to an order of the Ontario Superior Court of Justice ("Court") made on February 6, 2018, the Receiver was appointed over the assets, undertakings and properties of 2284649 Ontario Inc., including the real property located at 250, 252 and 256 Phillip Street, Waterloo, Ontario (collectively, the "Real Property"), and the assets, undertakings and properties of 2270613 Limited Partnership and 2270613 Ontario Inc. acquired for or used in relation to the Real Property.
3. This Affidavit is sworn in support of a motion to be made in these proceedings seeking, among other things, approval of the Receiver's fees and disbursements for the period June 1, 2018 to July 31, 2018.
4. The Receiver's invoices for the period from June 1 to July 31, 2018 disclose in detail: (i) the period during which the services were rendered; (ii) the time expended by each person and their hourly rates; and (iii) the total charges for the services rendered and disbursements incurred for the relevant time period. Copies of the Receiver's invoices are attached hereto as Exhibit "A" and the billing summary is attached hereto as Exhibit "B".
5. As reflected on Exhibit "B", the Receiver's average hourly rate for the period June 1 to July 31, 2018 was \$458.23.
6. I verily believe that the time expended and the fees charged are reasonable in light of the services performed and the prevailing market rates for services of this nature in downtown Toronto.

SWORN before me at the City of  
Toronto, in the Province of Ontario  
this 21st day of August, 2018

  
\_\_\_\_\_  
A commissioner, etc.

  
\_\_\_\_\_  
Robert Kofman

Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Kofman Inc.  
Expires January 22, 2021.

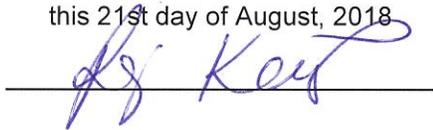
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF ROBERT KOFMAN

Sworn before me

this 21<sup>st</sup> day of August, 2018



Commissioner for taking Affidavits, etc

Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Kofman Inc.  
Expires January 22, 2021.



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## INVOICE

2284649 Ontario Inc.  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

July 5, 2018

Invoice No: 950  
HST #: 818808768RT0001

**Re: Receivership of 2284649 Ontario Inc. (formerly, JD Developments Phillips Street Limited)  
(the "Company")**

For professional services rendered during June, 2018, including:

- Corresponding on June 1, 4, 5, 6, 7, 8, 12, 14, 20, 21, 25, 26, 27, 28 and 29, 2018 with representatives of China Machinery Engineering Corporation ("CMEC"), Davies Ward Phillips & Vineberg LLP ("Davies"), counsel to CMEC, and/or DLA Piper (Canada) LLP ("DLA"), counsel to the Receiver, in connection with the Company's receivership proceedings, including calls and/or email correspondence in respect of the Receiver's sale process approval motion returnable June 22, 2018;
- Preparing and updating an interim statement of receipts and disbursements on June 3, 5 and 6, 2018 and providing same to CMEC;
- Preparing and updating a reconciliation of deposits paid from Rez-One Management Corp. ("Rez-One") to the Receiver on June 7 and 8, 2018;
- Corresponding with various parties who have expressed an interested in purchasing the Company's real property and updating a tracking schedule regarding same;
- Dealing with TD Cornerstone Commercial Realty Inc. ("TD") in connection with its engagement, including reviewing and commenting on multiple versions of a listing agreement before finalizing same on June 14, 2018;
- Drafting, revising and reviewing multiple versions of the Receiver's First Report to Court dated June 15, 2018 filed in connection with the Receiver's motion for approval of a proposed sale process for the Company's real property ("Sale Process") returnable June 22, 2018;

- Reviewing and commenting on all draft Court materials filed in connection with the Receiver's Sale Process approval motion, including a draft notice of motion and Order;
- Preparing the Fee Affidavit of Robert Kofman sworn June 15, 2018;
- Reviewing the Fee Affidavit of Edmond Lamek of DLA sworn June 15, 2018;
- Reviewing the Affidavit of Yueqing Zhang, a representative of JD Development Group ("JD"), sworn June 14, 2018 in connection with JD's opposition to approval of the Sale Process;
- Corresponding extensively with DLA, Davies and CMEC regarding JD's opposition;
- Reviewing precedent case materials filed by DLA on the Receiver's behalf on June 21, 2018;
- Preparing for and attending Court on June 22, 2018;
- Reviewing correspondence on June 22, 2018 regarding the Receiver's and CMEC's Statement of Issues to be filed in advance of a Court attendance on July 5, 2018;
- Reviewing and commenting on the Receiver's Statement of Issues filed on June 28, 2018;
- Reviewing JD's Statement of Issues filed on June 28, 2018;
- Reviewing and commenting on the terms of a Consent Order proposed by CMEC;
- Corresponding with TD and/or CMEC on June 11, 21, 22 and 25, 2018 regarding the Sale Process, including a floor price;
- Corresponding with CMEC and drafting a letter to China Export & Credit Insurance Corporation ("Sinosure") on June 21, 22 and 25, 2018 regarding a potential floor price;
- Reviewing a Sale Process diligence request list from TD and working to compile the requested information for TD;
- Corresponding with Tert and Ross Ltd. regarding the Company's 252 Phillip St. site;
- Reviewing future tenant lease and rent roll schedules on June 5, 8, 13, 14 and 25, 2018 and corresponding with Rez-One regarding same;
- Preparing a letter to CitiBank regarding a change of mailing address on June 14 and 15, 2018;
- Preparing and reviewing deposit summaries on June 7, 8, 10, 11 and 14, 2018 and providing same to CMEC;
- Corresponding with Enercare on June 15, 2018 regarding summary billing issues and the overall status of the receivership;
- Preparing an updated realization analysis;
- Reviewing tenant cheque incentive schedules prepared by Rez-One;

- Corresponding with Riepert Salt, a landscaping vendor to the Company, on June 25 and 27, 2018, regarding its outstanding invoices;
- Corresponding on a near daily basis with Rez-One concerning cash management and general operational issues;
- Corresponding with and providing documentation to Context Realty Advisors on June 27, 2018 regarding an appeal of prior years' property taxes;
- Corresponding with Canada Revenue Agency and BMO regarding direct deposit of HST refunds owing to the Company;
- Corresponding with Waste Management on June 29, 2018 regarding the receivership proceedings and its statement of account;
- Corresponding with Waterloo North Hydro on June 19 and 26, 2018 regarding its statement of account;
- Corresponding with Rogers on June 18 and 25, 2018 regarding its outstanding invoice for post-filing services;
- Reviewing vendor invoices and processing payments for post-filing goods and services once approved for payment by Rez-One;
- Dealing with various vendors to advise of the receivership proceedings and to respond to their information requests (in addition to the ones noted above); and
- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements per attached time summary	\$ 60,038.50
HST	7,805.01
Total Due	<u>\$ 67,843.51</u>

KSV Kofman Inc.  
2284649 Ontario Inc. et al

**Time Summary**

For the Period June 1 to June 30, 2018

<b>Personnel</b>	<b>Rate (\$)**</b>	<b>Hours</b>	<b>Amount (\$)</b>
Robert Kofman	590	26.80	15,812.00
David Sieradzki	490	47.00	23,030.00
Andrew Gabriel	400	47.25	18,900.00
Other staff and administrative			2,175.00
Subtotal			59,917.00
Out of pocket disbursements			121.50
Total Fees and Disbursements			60,038.50

\*\*Hourly rates charged for this mandate represent the discounted rates as reflected on Schedule "A" to our engagement letter dated September 13, 2017.



**ksv advisory inc.**

150 King Street West, Suite 2308  
Toronto, Ontario, M5H 1J9  
T +1 416 932 6262  
F +1 416 932 6266

ksvadvisory.com

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**INVOICE**

2284649 Ontario Inc.  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

August 2, 2018

Invoice No: 978  
HST #: 818808768RT0001

**Re: Receivership of 2284649 Ontario Inc. (formerly, JD Developments Phillip Street Limited)  
(the "Company")**

For professional services rendered during July, 2018, including:

**Court Matters**

- Corresponding on July 1, 2, 3, 4, 5, 9, 10, 11, 12, 13, 16, 17, 18, 19, 20, 23, 24, 25 and 26, 2018 with representatives of China Machinery Engineering Corporation ("CMEC"), Davies Ward Phillips & Vineberg LLP ("Davies"), counsel to CMEC, and/or DLA Piper (Canada) LLP ("DLA"), counsel to the Receiver, in connection with the Company's receivership proceedings, particularly calls and/or email correspondence in respect of the Receiver's sale process approval motion returnable July 5, 2018 and the Company's motion to lift the stay of proceedings returnable July 26, 2018;
- Preparing for and attending Court on July 5, 2018 for the sale process approval motion;
- Reviewing the Company's Motion Record served July 19, 2018 in connection with the Company's potential redemption transaction ("Redemption") and corresponding extensively with DLA regarding same;
- Reviewing the Company's commitment letters from Integrated Mortgage Capital Canada Inc. dated July 18, 2018 and the amendments thereto dated July 24, 2018;
- Reviewing correspondence between Davies and Miller Thomson LLP ("MT"), the Company's legal counsel, regarding the Redemption, including a:
  - letter dated July 20, 2018 from Davies to MT;
  - letter dated July 23, 2018 from MT to Davies; and

- letter dated July 24, 2018 from Davies to MT;
- Reviewing the Company's Supplementary Motion Record served July 24, 2018;
- Drafting, revising and reviewing multiple versions of the Receiver's Second Report to Court dated July 25, 2018 filed in connection with the Company's motion returnable July 26, 2018;
- Corresponding extensively with DLA, Davies and CMEC regarding the Company's motion materials and commitment letters, including multiple calls and/or emails from the date of service of the Company's motion record (July 19, 2018) until the hearing of the Company's motion (July 26, 2018);
- Preparing for and attending Court on July 26, 2018;
- Reviewing and commenting on multiple versions of a consent order dated July 27, 2018; and
- Confirming with legal counsel receipt of the Company's deposit of C\$550,000 on July 31, 2018 in accordance with the Court order made on July 27, 2018.

#### **General Matters**

- Corresponding with TD Cornerstone Commercial Realty Inc. ("TD") on July 3, 4, 9, 10, 11, 12, 13, 16, 23, 24, 25, 26 and 27, 2018 in connection with its engagement as listing agent for the Company's real property;
- Reviewing various updated sale process diligence request lists from TD and working to compile the requested information for TD;
- Corresponding with engineering firms to obtain quotes for value and structural assessment reports for the 250 and 252 Phillip St. sites, required for diligence purposes in a sale process;
- Corresponding with Stephenson Engineering Ltd. on July 13, 16, 18, 24, 26 and 27, 2018 regarding its engagement to perform a structural integrity assessment for the 252 Phillip St. site;
- Corresponding with Finnegan Marshall Inc. on July 9, 10, 11, 24 and 27, 2018 regarding its engagement to perform a value assessment for the 250 and 252 Phillip St. sites;
- Corresponding with Altus Group on July 12, 13, 26 and 31, 2018 to obtain its cost and feasibility reports for the 250 Phillip St. site;
- Corresponding with Waste Management on July 3, 2018 regarding the receivership proceedings and its statement of account;
- Corresponding with Bank of Montreal in connection with HST refunds received on July 5 and 23, 2018 and transferring same to the Receiver's bank account on or around July 23, 2018;
- Filing on July 6, 2018 the Company's HST return for June;
- Corresponding with Waterloo North Hydro on July 3 and 19, 2018 regarding its statement of account;

- Corresponding with Rogers on July 16, 23 and 24, 2018 in connection with internet services provided to Blair House;
- Reviewing a rent roll schedule on July 19, 2018 and corresponding with Rez-One regarding same;
- Corresponding with McKnight Charron Limited Architects on July 26 and 27, 2018 to obtain architectural drawings for the 252 Phillip St. site;
- Corresponding with Enercare on July 10, 18 and 20, 2018 regarding billing issues and the overall status of the receivership;
- Corresponding on a near daily basis with Rez-One concerning cash management and general operational issues;
- Reviewing vendor invoices and processing payments for post-filing goods and services; and
- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements per attached time summary	\$ 54,582.35
HST	7,095.71
Total Due	<u>\$ 61,678.06</u>

KSV Kofman Inc.  
2284649 Ontario Inc. et al

**Time Summary**

For the Period July 1 to July 31, 2018

<b>Personnel</b>	<b>Rate (\$)**</b>	<b>Hours</b>	<b>Amount (\$)</b>
Robert Kofman	590	23.20	13,688.00
David Sieradzki	490	47.75	23,397.50
Andrew Gabriel	400	40.75	16,300.00
Other staff and administrative			912.50
Subtotal			<u>54,298.00</u>
Out of pocket disbursements			284.35
Total Fees and Disbursements			<u><u>54,582.35</u></u>

\*\*Hourly rates charged for this mandate represent the discounted rates as reflected on Schedule "A" to our engagement letter dated September 13, 2017.

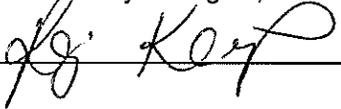
Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF ROBERT KOFMAN

Sworn before me

this 21<sup>st</sup> day of August, 2018



A handwritten signature in cursive script, appearing to read 'Rajinder Kashyap', is written over a horizontal line.

Commissioner for taking Affidavits, etc

**Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Kofman Inc.  
Expires January 22, 2021.**

2284649 Ontario Inc.  
**Schedule of Professionals' Time and Rates**  
 Exhibit to the Affidavit of Robert Kofman

Exhibit "B"

Personnel	Title	Duties	Hours	Billing Rate (per hour)	Amount \$
Robert Kofman	Managing Director	Overall responsibility	50.00	590.00	29,500.00
David Sieradzki	Managing Director	All aspects of mandate	94.75	490.00	46,427.50
Andrew Gabriel	Senior Associate	Cash management and daily operational issues	88.00	400.00	35,200.00
Other staff and administrative			<u>16.50</u>	100 - 225	<u>3,087.50</u>
Total fees			249.25		114,215.00
Total hours					249.25
Average hourly rate					<u>\$ 458.23</u>

## **Appendix “D”**

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

**BETWEEN:**

**CHINA MACHINERY ENGINEERING CORPORATION**

Applicant

-and-

**2284649 ONTARIO INC., 2270613 LIMITED PARTNERSHIP and  
2270613 ONTARIO INC.**

Respondents

**FEE AFFIDAVIT OF EDMOND F.B. LAMEK  
(Sworn August 21, 2018)**

I, EDMOND F. B. LAMEK, of the City of Toronto, in the Province of Ontario,  
MAKE OATH AND SAY:

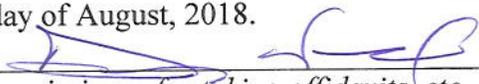
1. I am a partner in the law firm of DLA Piper (Canada) LLP (“**DLA**”), the solicitors to KSV Kofman Inc. (the “**Receiver**”) herein. Accordingly, I have knowledge of the matters hereinafter deposed to.
2. Attached hereto as **Exhibit “A”** are copies of the two Statements of Account of DLA in respect of services rendered to the Receiver for the period from June 1, 2018 to July 31, 2018 (the “**Billing Period**”). During the Billing Period, the total fees billed to the Receiver by DLA were \$90,540.00, plus disbursements of \$1,079.04 and applicable taxes of \$11,874.74.
3. As set out in the following table, 173.1 hours were billed by DLA personnel during the Billing Period, resulting in an average hourly rate of \$523.05 (exclusive of applicable taxes):

Lawyers	Hours	Rate/Hr.
Edmond Lamek	62.1	\$650.00
Howard Krupat	0.7	\$600.00
Danny Nunes	103.2	\$450.00
Stephen Morris	4.5	\$550.00
Kevin Emamian	1.9	\$350.00
Clerks	Hours	Rate/Hr
Kelly Chapman	0.7	\$250.00
<b>TOTAL</b>	<b>173.1</b>	<b>Avg. Rate/Hr: \$523.05</b>

4. The activities detailed in the Statements of Account attached as Exhibit "A" accurately reflect the services provided by DLA to the Receiver during the Billing Period.

5. I swear this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of DLA set out above and for no other or improper purpose.

Sworn before me at the )  
City of Toronto, in the )  
Province of Ontario, this )  
21<sup>st</sup> day of August, 2018. )

  
\_\_\_\_\_  
*A Commissioner for taking affidavits, etc.* )

DANNY NUNES

  
\_\_\_\_\_  
EDMOND F.B. LAMEK



DLA Piper (Canada) LLP  
 Suite 6000, 1 First Canadian Place  
 PO Box 367, 100 King St W  
 Toronto ON M5X 1E2  
 www.dlapiper.com  
 T 416.365.3500  
 F 416.365.7886

KSV Advisory Inc.  
 Private and Confidential  
 150 King St. W.  
 Suite 2308 Box 42  
 Toronto, ON M5H 1J9 Canada

Attention: Bobby Kofman

Our File No: 038697-00001

KSV Advisory Inc.

Re: Receivership of Waterloo Student Residence Projects

Date: July 11, 2018

Invoice Number: 1798738

*This is Exhibit <sup>1</sup> referred to in the  
 affidavit of... EDMOND F.B. LAMEK  
 sworn before me, this... 21  
 day of... Aug 25<sup>th</sup> 2018.*

*[Signature]*  
 A COMMISSIONER FOR TAKING AFFIDAVITS  
 DANNY NUNES

For Professional Services rendered and disbursements advanced through June 30, 2018.

**PROFESSIONAL SERVICES**

<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/01/18	Danny Nunes	Review correspondence from Z. Xiaofan, B. Kofman and E. Lamek regarding sales process and motion for approval of same; review correspondence from J. Mighton regarding JD 254 motion and revised timeline for same;	1.40	630.00
06/04/18	Danny Nunes	Review correspondence from Z. Xiaofan and B. Kofman regarding sales process; review correspondence regarding scheduling of sales process approval motion; correspondence with J. Mighton regarding JD 254 motion timeline and CMEC motion;	0.80	360.00
06/05/18	Danny Nunes	Review correspondence from Z. Xiaofan and B. Kofman regarding sale process approval motion; correspondence with E. Lamek regarding JD 254 motion examinations issue; review correspondence from M. van Bodegom regarding same; correspondence with H. Krupat regarding JD 254 motion; correspondence with D. Sieradzki regarding same;	2.10	945.00
06/06/18	Danny Nunes	Review correspondence from B. Kofman and Z. Xiaofan regarding sale process approval motion; review correspondence from D. Sieradzki attaching summary of R&D;	0.60	270.00
06/07/18	Danny Nunes	Review correspondence from Z. Xiaofan and D. Sieradzki regarding receivership balance and student deposits; review correspondence from B. Bowles regarding cross examinations on JD 254 motion and attendance at chambers appointment; correspondence with J. Mighton regarding same; review correspondence from	1.40	630.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		various counsel regarding same;		
06/08/18	Danny Nunes	Attend chambers appointment for rescheduling of JD/CMEC claim dispute and JD 254 lien motion; correspondence with J. Mighton regarding same; review correspondence from various counsel regarding rescheduling of lien motion;	2.00	900.00
06/11/18	Danny Nunes	Correspondence from D. Sieradzki attaching draft receiver's report for review and comment; correspondence with J. Turner regarding McKnight Charron statement of claim; correspondence with D. Sieradzki regarding rescheduling of JD/CMEC dispute and JD 254 lien motions; correspondence with E. Lamek regarding receiver's report and review same; revise receiver's draft report;	1.90	855.00
06/11/18	Edmond Lamek	Reviewing and revising draft KSV report to court; discussing with D Nunes; emails with KSV re certain aspects of draft report;	2.00	1,300.00
06/12/18	Danny Nunes	Review correspondence from Z. Xiaofan and B. Kofman regarding approval of sales process and settlement of floor price issue; revise draft receiver's report; correspondence with E. Lamek regarding same; correspondence with D. Sieradzki regarding same;	2.80	1,260.00
06/13/18	Danny Nunes	Review correspondence from J. Mighton regarding draft receiver's report and review same; revise lien summary chart; correspondence with D. Sieradzki and J. Mighton regarding same; draft motion materials for sale process approval motion; correspondence with D. Sieradzki and B. Kofman regarding same; correspondence with J. Chapman regarding McKnight Charron lien claim;	4.80	2,160.00
06/14/18	Danny Nunes	Correspondence with B. Kofman, D. Sieradzki and E. Lamek regarding draft motion materials; correspondence with counsel for CMEC regarding same; revise materials accordingly; correspondence with D. Sieradzki regarding receiver's report; compile motion record for service; correspondence with D. Sieradzki and A. Gabriel regarding additions to service list;	4.10	1,845.00
06/15/18	Danny Nunes	Revise service list; correspondence with D. Sieradzki regarding final receiver's report; finalize motion record and serve same;	2.90	1,305.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/18/18	Danny Nunes	Review correspondence from E. Lamek, B. Kofman and D. Sieradzki regarding Sinosure; review correspondence from P. Duncan attaching McKnight Charron claim and certificate of action;	1.30	585.00
06/19/18	Danny Nunes	Correspondence to J. Doris regarding sale process approval motion;	0.30	135.00
06/19/18	Edmond Lamek	Emails with KSV regarding sale process.; emails with lawyer for Sinosure;	0.80	520.00
06/20/18	Edmond Lamek	Call from K. Mahar regarding sale process approval motion materials; discussing rights of redemption with K. Emamiam; reviewing motion record with him; emails with KSV; conference call with KSV regarding Kyla's comments on sale process; drafting response to Mahar and follow up email exchanges re same;	2.80	1,820.00
06/20/18	Kevin Emamian	Conducting research on deadline for exercising equitable right to redeem in power of sale and sending email memo; participating in conference call re mortgagor's right to redeem;	1.90	665.00
06/20/18	Danny Nunes	Review correspondence from B. Kofman regarding floor price issue; voicemails to and from K. Mahar regarding sales process approval motion; speak to K. Mahar; correspondence with J. Mighton, E. Lamek, B. Kofman and D. Sieradzki regarding same; attend conference call with same; correspondence to and from D. Sieradzki regarding McKnight Charron claim; correspondence to and from D. Sieradzki regarding confidential appendices; see to filing of motion record; correspondence with K. Mahar regarding case law on redemption issue; correspondence with E. Lamek regarding same;	4.90	2,205.00
06/21/18	Danny Nunes	Correspondence regarding TD listing agreement; correspondence regarding filing of case law on right of redemption; prepare same and serve on service list; review correspondence from J. Mighton attaching responding affidavit on CMEC fee dispute and review same; correspondence regarding sale process approval motion; correspondence to service list attaching redacted TD listing agreement;	5.00	2,250.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/21/18	Edmond Lamek	Emails and calls with KSV, Davies and D. Nunes regarding upcoming motion and latest communications with Miller Thomson;	1.20	780.00
06/21/18	Edmond Lamek	Reviewing materials for tomorrow's motion and summarizing points in opposition to Miller Thomson;	0.70	455.00
06/22/18	Edmond Lamek	Final preparation and attending motion for approval of sale process (partially adjourned to July 5); begin drafting Receiver's statement of issues and discussing with D. Nunes; sending to KSV and follow up emails exchanges regarding KSV's comments and input; calls with Davies re same;	4.70	3,055.00
06/22/18	Danny Nunes	Finalize draft orders for sale process approval motion; attend same; correspondence with E. Lamek regarding preliminary statement of issues; review correspondence regarding same and revise; correspondence to service list regarding status of sale process approval motion;	4.00	1,800.00
06/23/18	Danny Nunes	Review correspondence from B. Kofman, J. Mighton and E. Lamek regarding preliminary statement of issues;	0.40	180.00
06/24/18	Danny Nunes	Correspondence with E. Lamek and J. Mighton regarding statement of issues and call to discuss next steps;	0.20	90.00
06/25/18	Danny Nunes	Attend call with E. Lamek and J. Mighton to discuss statement of issues; review draft statement of issues from J. Mighton; review correspondence regarding potential resolution of JD redemption issue; correspondence to J. Turner regarding McKnight Charron claim;	2.90	1,305.00
06/25/18	Edmond Lamek	Call with Canadian counsel to Sinosure;	0.40	260.00
06/25/18	Edmond Lamek	Calls and emails with KSV and Davies re Friday's motion and statement of issues; working on statement of issues with D. Nunes; call from Miller Thomson; call to Davies re MT Call and JD proposal re redemption; emails to KSV and Davies re same;	2.50	1,625.00
06/26/18	Edmond Lamek	Conference call with KSV and Davies; discussion with D. Nunes regarding statement of issues; call with B. Kofman; several calls with J. Mighton; collaborative drafting of email containing possible endorsement terms with Mighton;	2.30	1,495.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/26/18	Danny Nunes	Attend conference call with client and CMEC counsel to discuss return of sale process approval motion; draft statement of issues; correspondence regarding sale process approval order; correspondence to service list regarding same; correspondence regarding discussions with K. Mahar on potential resolution of sale process approval motion; correspondence with B. Kofman and D. Sieradzki regarding Redline Structures defence;	4.80	2,160.00
06/27/18	Edmond Lamek	Working on Receiver's statement of issues; call with KSV and Davies regarding possible structure for consent result on July 5; emails and conference call with Mahar, Azeff and Mighton; revising and commenting on settlement proposal structure; follow up emails with Mighton and KSV;	4.30	2,795.00
06/27/18	Danny Nunes	Review correspondence regarding discussions with counsel for JD and possible resolution of redemption issue; draft statement of issues; correspondence with J. Mighton regarding liens; speak to J. Mighton regarding same; correspondence with J. Mighton regarding same; correspondence with E. Lamek regarding same; review correspondence from J. Mighton regarding proposal to resolve redemption issue;	5.80	2,610.00
06/28/18	Danny Nunes	Review revised statement of issues for CMEC; correspondence with J. Mighton and E. Lamek regarding same; correspondence with H. Krupat regarding potential lien priority issues; speak to H. Krupat regarding same; revise receiver's statement of issues; correspondence with D. Sieradzki and B. Kofman regarding same; correspondence with J. Mighton regarding potential lien priority issue; speak to J. Mighton regarding same; correspondence with K. Mahar regarding receiver's book of authorities; review correspondence from B. Kofman and E. Lamek regarding status of discussions with JD to resolve redemption issue; review CMEC's statement of issues; serve receiver's statement of issues;	5.40	2,430.00
06/28/18	Edmond Lamek	Finalizing Receiver's statement of issues and discussing same with Mighton, KSV and D. Nunes; follow up emails regarding same and sales process generally;	2.80	1,820.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/29/18	Howard D. Krupat	Reviewing correspondence on priority issues; conferring with D. Nunes in respect of same; leaving voicemail message for B. Bowles;	0.40	240.00
06/29/18	Edmond Lamek	Calls and emails regarding floor price and related sale process matters;	1.00	650.00
06/29/18	Danny Nunes	Review correspondence from J. Mighton regarding case law on redemption issue and review same; correspondence with D. Sieradzki regarding potential lien priority issue; correspondence with H. Krupat regarding same;	2.90	1,305.00
<b>Total Taxable Hours and Fees:</b>			<b>90.50 \$</b>	<b>45,695.00</b>

**PROFESSIONAL SERVICES SUMMARY**

<u>Professional</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Edmond Lamek	650.00	25.50	16,575.00
Howard D. Krupat	600.00	0.40	240.00
Kevin Emamian	350.00	1.90	665.00
Danny Nunes	450.00	62.70	28,215.00
<b>Total Fees:</b>		<b>\$</b>	<b>45,695.00</b>

**DISBURSEMENTS**

Non-Taxable Disbursements

Description

Minister of Finance	160.00
<b>Total Non-Taxable Disbursements:</b>	<b>\$ 160.00</b>

Taxable Disbursements

Description

Binding	11.50
Filing Fees	215.00
Long Distance Telephone	2.04
Photocopying	86.40
Computer Search - WestlaweCarswell	95.00
<b>Total Taxable Disbursements:</b>	<b>\$ 409.94</b>

**BILL SUMMARY**

Our Fees: \$ 45,695.00



Matter: 038697-00001  
Invoice: 1798738  
Page: 7

REG # 110 152 824

Total Disbursements:	\$	569.94
Total HST:	\$	5,993.66
<b>Total Current Invoice Due:</b>	<b>CAD \$</b>	<b><u>52,258.60</u></b>

This is our account.

**DLA Piper (Canada) LLP**

Per:

  
\_\_\_\_\_  
Edmond Lamek

*Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.*



## DISBURSEMENT DETAIL SUMMARY

### Non-Taxable Disbursements

<u>Date</u>	<u>Description</u>	<u>Amount</u>
06/19/18	Minister of Finance - Vendor: Minister of Finance Filing Motion with Court	160.00
<b>Total Non-Taxable Disbursements:</b>		<b>\$ 160.00</b>

### Taxable Disbursements

<u>Date</u>	<u>Description</u>	<u>Amount</u>
06/14/18	Long Distance Telephone Long Dist. Phone (TORPhone) ; Des. Phone-Barrie, ON 17057285591 Name: Danny Nunes ; File Matter - 038697-00001 USER DEFINED 1: DXN TORPhone3421CPT USER DEFINED 2: Phone from: 8153	2.04
06/19/18	Cost Recovery Application-Cover Stock - Colour CARD STOCK USER DEFINED 1: JL7212 USER DEFINED 2: CostApp-JZA	0.75
06/19/18	Cost Recovery Application-Cover Stock - Frosted CLEAR COVER FROSTED USER DEFINED 1: JL7212 USER DEFINED 2: CostApp-JZA	0.75
06/19/18	Cost Recovery Application-Tabs TABS USER DEFINED 1: JL7212 USER DEFINED 2: CostApp-JZA	7.50
06/19/18	Cost Recovery Application-Cerlox Rings CERLOX RINGS USER DEFINED 1: JL7212 USER DEFINED 2: CostApp-JZA	0.75
06/19/18	Photocopying : Name (at source file) - Joe Lobo Photocopy;Term.ID-TORCPY02; Qty - 288 copies; USER DEFINED 1: JL7212 TORCPY02	86.40
06/20/18	Westlaw - CANADIAN ENCYCLOPEDIA DIGEST CANADIAN ENCYCLOPEDIA DIGEST USER DEFINED 1: EMAMIAN,KEVIN USER DEFINED 2: 038697-00001	60.00
06/20/18	Westlaw - KEYCITE KEYCITE USER DEFINED 1: EMAMIAN,KEVIN USER DEFINED 2: 038697-00001	5.00
06/20/18	Westlaw - SEARCH ALL WESTLAWNEXT CANADA SEARCH ALL WESTLAWNEXT CANADA USER DEFINED 1: EMAMIAN,KEVIN USER DEFINED 2: 038697-00001	20.00
06/21/18	Filing Fees - Vendor: KAP Litigation Services Filing fee - Inv # 465287	60.00
06/21/18	Westlaw - KEYCITE KEYCITE USER DEFINED 1: NUNES,DANNY USER DEFINED 2: 038697.00001	10.00
06/22/18	Cost Recovery Application-Cover Stock - Colour CARD STOCK USER DEFINED 1: TYS USER DEFINED 2: CostApp-DXN	0.50
06/22/18	Cost Recovery Application-Tabs TABS USER DEFINED 1: TYS USER DEFINED 2: CostApp-DXN	1.00
06/22/18	Cost Recovery Application-Cerlox Rings CERLOX RINGS USER DEFINED 1: TYS USER DEFINED 2: CostApp-DXN	0.25
06/22/18	Filing Fees - Vendor: KAP Litigation Services Filing fee - Inv # 465532	60.00
06/22/18	Filing Fees - Vendor: KAP Litigation Services Filing fee - Inv # 465531	60.00
06/27/18	Filing Fees - Vendor: KAP Litigation Services Filing fee - Inv # 466680	35.00
<b>Total Taxable Disbursements:</b>		<b>\$ 409.94</b>
<b>TOTAL DISBURSEMENTS:</b>		<b>\$ 569.94</b>



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KSV Advisory Inc.  
Private and Confidential  
150 King St. W.  
Suite 2308 Box 42  
Toronto, ON M5H 1J9 Canada

Attention: Bobby Kofman

Our File No: 038697-00001

KSV Advisory Inc.

Re: Receivership of Waterloo Student Residence Projects

Date: August 13, 2018  
Invoice Number: 1805664

For Professional Services rendered and disbursements advanced through July 31, 2018.

### PROFESSIONAL SERVICES

<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
07/03/18	Howard D. Krupat	Attending to telephone discussion with B. Maynard on construction lien issues; conferring with D. Nunes in respect of same;	0.30	180.00
07/03/18	Danny Nunes	See to filing of receiver's statement of issues on sale process approval motion; review correspondence from commercial court regarding same; review correspondence from D. Sieradzki and E. Lamek regarding status of discussions with JD to resolve same; correspondence with H. Krupat regarding discussion with Glaholt regarding lien priority issue; review correspondence from J. Mighton regarding sale process approval motion; review correspondence from D. Sieradzki regarding realization analysis;	2.10	945.00
07/03/18	Edmond Lamek	Emails with KSV and Davies re Thursday's JD Lift Stay Motion and related matters. Emails with Azeff regarding call among counsel. Emails with counsel to Sinasure re status of JD Lift Stay Motion;	1.80	1,170.00
07/03/18	Edmond Lamek	Reviewing supplementary materials from Davies and discussing with Sieradzki and Mighton.	0.70	455.00
07/04/18	Edmond Lamek	Conference call with Mighton and KSV re latest status of JD motion and CMEC position; Numerous follow up emails with Mighton; reviewing materials for Motion and general prep.	1.80	1,170.00
07/04/18	Danny Nunes	Speak to H. Krupat regarding lien priority issue; correspondence with D. Sieradzki regarding same; correspondence with J.	1.50	675.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		Mighton regarding same; review supplemental submissions of CMEC on sale process approval motion; speak E. Lamek regarding discussions with J. Mighton; revise draft sale process approval order; correspondence with E. Lamek regarding same;		
07/05/18	Danny Nunes	Speak to E. Lamek regarding sale process approval motion; revise draft order for same; correspondence to service list regarding same;	0.70	315.00
07/05/18	Edmond Lamek	Final Prep for and attend motion to approve sale process in face of JD requests to lift stay to refinance; follow up emails with KSV and Davies.	3.70	2,405.00
07/06/18	Danny Nunes	Review correspondence regarding sale process approval order and attaching endorsement in respect of same; review correspondence from counsel regarding same; review correspondence from J. Mighton regarding JD/CMEC claim dispute;	1.10	495.00
07/09/18	Danny Nunes	Correspondence with J. Mighton regarding sale process approval endorsement; correspondence with E. Lamek regarding sale process approval order; review supplemental affidavit in JD/CMEC claim dispute; review correspondence regarding scheduling examinations in JD 254 motion;	1.60	720.00
07/10/18	Danny Nunes	Correspondence with J. Mighton regarding lien claims; correspondence with J. Mighton and commercial court regarding endorsement for sale approval motion; correspondence with K. Chapman regarding same; correspondence regarding JD 254 motion;	1.40	630.00
07/10/18	Kelly Chapman	Obtaining and reviewing updated parcel registers;	0.40	100.00
07/11/18	Danny Nunes	Correspondence regarding JD 254 motion; review updated parcel searches; correspondence with J. Mighton regarding same; correspondence with D. Sieradzki regarding Titan Formwork claim; correspondence to G. Hemsworth regarding same; correspondence with E. Lamek regarding security opinion; review correspondence regarding JD redemption motion and payout;	1.80	810.00
07/11/18	Edmond Lamek	Email exchanges with Greg Azeff and KSV and Davies regarding global payout number request by JD Developments and what	1.10	715.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		receivership costs should be included.		
07/12/18	Danny Nunes	Correspondence regarding potential refinancing of CMEC debt;	0.80	360.00
07/13/18	Edmond Lamek	Lengthy email discussion regarding components of payout dollar amount to be sent to JD Developments.	1.00	650.00
07/13/18	Danny Nunes	Correspondence regarding JD payout figure; correspondence with D. Sieradzki and A. Gabriel regarding Stephenson Engineering lien; correspondence with S. Morris regarding security opinion on mortgage;	1.40	630.00
07/16/18	Danny Nunes	Correspondence regarding JD payout number; attend call to discuss same; correspondence with S. Morris regarding mortgage security opinion; correspondence with E. Lamek regarding same; correspondence to G. Hemsworth regarding Titan Formworks lien;	1.60	720.00
07/16/18	Edmond Lamek	Emails with KSV and Davies re pay out amounts; conference call with them re same; conference call with Miller Thomson re pay out structure and related issues; follow up calls and emails with KSV.	2.30	1,495.00
07/17/18	Danny Nunes	Correspondence regarding transcript of sale approval motion; review and revise lien summary; correspondence with B. Kofman, D. Sieradzki, J. Mighton and E. Lamek regarding same; correspondence with G. Hemsworth regarding Titan Formwork claim; correspondence with E. Lamek and K. Mahar regarding status of liens; correspondence with K. Chapman regarding applications to delete liens and review same; correspondence with J. Mighton regarding same;	2.60	1,170.00
07/17/18	Kelly Chapman	Obtaining title documents for D. Nunes;	0.30	75.00
07/17/18	Edmond Lamek	Call and emails with KSV and Davies regarding CMEC/receiver payout amount and math/components thereof. Emails with Nunes and Mahar regarding update on status of Lien claims	1.60	1,040.00
07/18/18	Danny Nunes	Correspondence with D. Sieradzki regarding sale process approval endorsement; correspondence to service list regarding same; review correspondence from E. Lamek and K. Mahar regarding July 26th motion to lift stay;	1.00	450.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
07/19/18	Edmond Lamek	Reviewing Motion Materials received from Miller Thompson for JD's July 26 Motion to lift Receivership Stay.	1.50	975.00
07/19/18	Danny Nunes	Review correspondence from G. Azeff attaching lift stay motion record and review same; correspondence with B. Kofman, D. Sieradzi, E. Lamek and J. Mighton regarding same;	2.30	1,035.00
07/20/18	Danny Nunes	Review lift stay motion record; attend conference call with E. Lamek, B. Kofman, D. Sieradzki and J. Mighton to discuss same; review draft correspondence from J. Mighton to K. Mahar regarding CMEC concerns with proposed financing and revise same;	2.20	990.00
07/20/18	Edmond Lamek	Morning conference call and various related email exchanges with KSV and Davies over the course of the day regarding JD's Motion, proposed financing arrangements, lack of deposit, and Receiver's concerns regarding same. Providing comments on draft Davies letter to Mahar requesting certain clarifications and additional information on proposed JD IMC financing.	3.80	2,470.00
07/21/18	Danny Nunes	Review correspondence from B. Kofman and E. Lamek regarding lift stay motion;	0.30	135.00
07/23/18	Edmond Lamek	Reviewing and commenting on draft KSV report to court regarding JD Lift Stay redemption motion. Various related emails with KSV and Nunes and email exchanges with Davies. Reviewing Miller Thompson response letter to Davies	2.80	1,820.00
07/23/18	Danny Nunes	Review correspondence from D. Sieradzki attaching draft receiver's report and review same; correspondence with E. Lamek regarding same; review correspondence regarding proposed financing terms; speak to E. Lamek regarding revisions to receiver's report and revise accordingly; review correspondence from G. Azeff regarding CMEC concerns; review correspondence from J. Mighton and B. Kofman regarding same;	3.00	1,350.00
07/24/18	Danny Nunes	Review correspondence from J. Mighton regarding revised receiver's report; correspondence with J. Mighton, E. Lamek, B. Kofman and D. Sieradzki regarding receiver's report and position on lift stay motion; correspondence from JD's counsel attaching	3.40	1,530.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		supplemental motion record; correspondence regarding same; review correspondence from J. Mighton attaching letter to K. Mahar and G. Azeff regarding CMEC concerns with proposed financing;		
07/24/18	Edmond Lamek	Further revisions to KSV Second Report and calls and emails with Davies regarding their response to MT July 23 letter.	1.60	1,040.00
07/25/18	Edmond Lamek	Reviewing JD Supplemental Motion record, call with Mahar regarding tomorrows hearing, deposit request and how to deals with possible orders made by judge; final comments on Monitor's Report; various email exchanges with Mighton, Kofman, Sieradzki, re hearing tomorrow. email regarding Standby deposit payment.	4.30	2,795.00
07/25/18	Danny Nunes	Correspondence regarding supplementary affidavit and call to discuss same; review supplementary affidavit and factum; attend conference call with B. Kofman, D. Sieradzki, J. Mighton and J. Swartz regarding same, proposed financing and lift stay motion; review draft report; correspondence with D. Sieradzki and B. Kofman regarding same; correspondence with E. Lamek regarding same; review and revise same; correspondence from B. Kofman and J. Mighton regarding same; serve receiver's report and file same with court; voicemail from K. Mahar regarding professional fee issue; speak to K. Mahar and G. Azeff regarding same; correspondence with B. Kofman and D. Sieradzki regarding same;	4.90	2,205.00
07/26/18	Danny Nunes	Correspondence with J. Mighton and D. Sieradzki regarding JD deposit; correspondence with K. Mahar regarding same; speak to K. Mahar regarding same; attend lift stay motion; review correspondence regarding draft redemption order and review same;	2.00	900.00
07/26/18	Edmond Lamek	Prep for and attend Debtor's motion to Lift Stay to redeem CMEC Mortgage, discuss settlement structure, emails with Miller Thompson; draft resulting Order. Follow up emails with KSV Davies and MT.	4.80	3,120.00
07/27/18	Danny Nunes	Correspondence regarding draft redemption order and review same; correspondence regarding security opinion; correspondence	1.80	810.00



<u>Date</u>	<u>Professional</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		with E. Lamek regarding same; correspondence with S. Morris regarding same; revise draft security opinion;		
07/27/18	Edmond Lamek	Numerous calls and email exchanges with Miller Thompson. Davies and KSV regarding logistics of deposits and lift stay milestones, and form of Order and endorsement; Attend before Justice McEwen to have order and endorsement signed.	3.50	2,275.00
07/30/18	Danny Nunes	Review correspondence regarding JD deposits; correspondence with S. Morris regarding real estate security opinion; correspondence with E. Lamek regarding same;	1.00	450.00
07/30/18	Edmond Lamek	Call with Kyla and emails regarding initial \$550,000 deposit funds.	0.30	195.00
07/30/18	Stephen R. Morris	Updating mortgage registration opinion; initiated review of title subsearch; emailing D. Nunes re opinion;	2.10	1,155.00
07/31/18	Danny Nunes	Correspondence with D. Sieradzki regarding real estate security opinion; correspondence with S. Morris regarding same; review draft security opinion; speak to E. Lamek regarding draft discharge order; correspondence with K. Mahar and J. Mighton regarding discharge order and potential order for payment of disputed claim amount;	1.50	675.00
07/31/18	Danny Nunes	Correspondence with K. Mahar and J. Mighton regarding potential order for payment of disputed claim amount and call to discuss same;	0.50	225.00
07/31/18	Stephen R. Morris	Continuing preparation of mortgage registration opinion;	2.40	1,320.00
<b>Total Taxable Hours and Fees:</b>			<b>82.60 \$</b>	<b>44,845.00</b>

**PROFESSIONAL SERVICES SUMMARY**

<u>Professional</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Edmond Lamek	650.00	36.60	23,790.00
Howard D. Krupat	600.00	0.30	180.00
Stephen R. Morris	550.00	4.50	2,475.00
Danny Nunes	450.00	40.50	18,225.00
Kelly Chapman	250.00	0.70	175.00



Total Fees: \$ 44,845.00

**DISBURSEMENTS**

Non-Taxable Disbursements

Description

Non-taxable portion of the Teraview parcel	115.45
<b>Total Non-Taxable Disbursements:</b>	<b>\$ 115.45</b>

Taxable Disbursements

Description

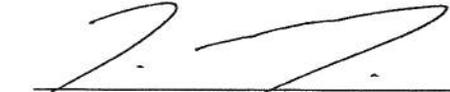
Filing Fees	120.00
Taxable portion of the Teraview parcel register	242.45
Taxable portion of the Teraview writs name	4.20
Taxable portion of the Teraview - Image Download	27.00
<b>Total Taxable Disbursements:</b>	<b>\$ 393.65</b>

**BILL SUMMARY**

	Our Fees:	\$	44,845.00
	Total Disbursements:	\$	509.10
REG # 110 152 824	Total HST:	\$	5,881.08
	<b>Total Current Invoice Due:</b>	<b>CAD \$</b>	<b>51,235.18</b>

This is our account.

**DLA Piper (Canada) LLP**

Per:   
Edmond Lamek, by J. Mooney

*Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.*



## DISBURSEMENT DETAIL SUMMARY

### Non-Taxable Disbursements

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365-0226 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	8.50
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0226 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	4.20
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365-0227 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	8.50
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0227 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	4.20
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614-0210 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	8.50
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0210 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	2.10
07/30/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614-0210 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	8.50
07/30/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0210 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	2.10
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365-0222 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	8.50
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0222 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	3.15
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365-0226 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	8.50
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0226 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	4.20
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365-0227 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	8.50
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0227 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	4.20
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614-0001 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	8.50
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0001 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	2.10
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614-0100 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	8.50
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0100 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	2.10



<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614-0200 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0200 USER DEFINED 1: 3869700001 USER DEFINED 2:	8.50
07/31/18	StephenM	2.10
<b>Total Non-Taxable Disbursements:</b>		<b>\$ 115.45</b>

**Taxable Disbursements**

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/04/18	Filing Fees - Vendor: KAP Litigation Services Filing fee - Inv # 467594	60.00
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365- 0226 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	21.20
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0226 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	4.20
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365- 0227 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	21.20
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0227 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	4.20
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614- 0210 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	21.20
07/10/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0210 USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	2.10
07/17/18	Taxable portion of the Teraview - Image Download Instrument (Ontario only) USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	3.00
07/17/18	Taxable portion of the Teraview - Image Download Instrument (Ontario only) USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	3.00
07/17/18	Taxable portion of the Teraview - Image Download Instrument (Ontario only) USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	3.00
07/17/18	Taxable portion of the Teraview - Image Download Instrument (Ontario only) USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	3.00
07/17/18	Taxable portion of the Teraview - Image Download Instrument (Ontario only) USER DEFINED 1: 3869700001 USER DEFINED 2: KChapman	3.00
07/18/18	Filing Fees - Vendor: KAP Litigation Services Inv#469616	60.00
07/30/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614- 0210 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	21.20
07/30/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0210 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	2.10
07/30/18	Taxable portion of the Teraview - Image Download Instrument (Ontario only) USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	3.00
07/30/18	Taxable portion of the Teraview - Image Download Instrument (Ontario only) USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	3.00
07/30/18	Taxable portion of the Teraview - Image Download Instrument (Ontario only) USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	3.00
07/30/18	Taxable portion of the Teraview - Image Download Instrument (Ontario only) USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	3.00
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365- 0222 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	21.20



<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0222 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	3.15
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365-0226 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	21.20
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0226 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	4.20
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 22365-0227 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	21.20
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 22365-0227 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	4.20
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614-0001 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	21.20
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0001 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	2.10
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614-0100 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	21.20
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0100 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	2.10
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO - 23614-0200 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	21.20
07/31/18	Teraview - KSV RECEIVORSHIP - Parcel register, other LRO, add'l pages - 23614-0200 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	2.10
07/31/18	Teraview - KSV RECEIVORSHIP - First Page Inactive Search, Other LRO - 22365-0208 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	1.05
07/31/18	Teraview - KSV RECEIVORSHIP - First Page Inactive Search, Other LRO - 22365-0220 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	1.05
07/31/18	Teraview - KSV RECEIVORSHIP - First Page Inactive Search, Other LRO - 22365-0221 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	1.05
07/31/18	Teraview - KSV RECEIVORSHIP - First Page Inactive Search, Other LRO - 22365-0223 USER DEFINED 1: 3869700001 USER DEFINED 2: StephenM	1.05
	<b>Total Taxable Disbursements:</b>	<b>\$ 393.65</b>
	<b>TOTAL DISBURSEMENTS:</b>	<b>\$ 509.10</b>