



**Eighth Report of  
KSV Restructuring Inc.  
as Receiver and Manager of  
87 Elm Grove Avenue, 46 Puccini Drive  
6216 Fifth Line and  
211 Woodland Acres Crescent**

**March 28, 2025**

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COURT FILE NO: CV-18-00608356-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

BETWEEN:

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,  
2321198 ONTARIO INC., SASI MACH LIMITED, VICAR HOMES LTD. AND TRADE  
CAPITAL CORP.

Respondents

EIGHTH REPORT OF KSV RESTRUCTURING INC.  
AS RECEIVER AND MANAGER

MARCH 28, 2025

## 1.0 Introduction

1. This report ("Report") is filed by KSV Restructuring Inc. ("KSV")<sup>1</sup> as receiver and manager (the "Receiver") of certain real property described below.
2. This proceeding was commenced pursuant to an application made by Buduchnist Credit Union Limited ("BCU"), which held mortgages on all four properties subject to these proceedings owned directly or indirectly by Carlo DeMaria, Sandra DeMaria or holding companies of which Carlo DeMaria is the sole officer and director.
3. Pursuant to orders of the Ontario Superior Court of Justice (Commercial List) (the "Court") made on November 13, 2018 (the "Receivership Order"), KSV was appointed as Receiver of the property at 87 Elm Grove Avenue, Richmond Hill, Ontario (the "Elm Grove Property") and as interim receiver of the property at 46 Puccini Drive, Richmond Hill, Ontario (the "Puccini Property").
4. On December 4, 2018, the interim receivership over the Puccini Property was converted to a receivership. On January 17, 2019, the Receivership Order was amended for a second time (the "Second Amended and Restated Receivership Order") to include the property at 6216 Fifth Line, Egbert, Ontario (the "Cottage Property") and the property at 211 Woodland Acres Crescent, Vaughan, Ontario (the "Woodland Property"). A copy of the Second Amended and Restated Receivership Order is attached as Appendix "A".

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<sup>1</sup> On August 31, 2020, KSV Kofman Inc., being the entity appointed in these proceedings, changed its name to KSV Restructuring Inc. Notwithstanding the corporate name change, there has been no change to the Licensed Insolvency Trustees and/or KSV personnel overseeing and working on the mandate from the outset.

5. Until February 25, 2020, the receivership over the Woodland Property was stayed. On February 25, 2020, the stay with respect to the Woodland Property was terminated and the Receiver's appointment over that property became effective.
6. The principal purpose of this proceeding has been for the Receiver to maximize value by realizing on the aforesaid properties, all of which have been sold pursuant to Court-approved transactions. The proceeds realized from those transactions have been on deposit in the Receiver's accounts pending resolution to entitlement and other issues between BCU and Trade Capital Finance Corp. ("Trade Capital").

## 1.1 Purposes of this Report

1. The purposes of this Report are to:
  - a) provide background information and a status update in respect of these proceedings, particularly in connection with an accepted Offer to Settle between BCU and Trade Capital dated February 7, 2025 (the "Offer to Settle"), pursuant to which BCU and Trade Capital have agreed to settle all outstanding claims and matters in dispute between them in the within proceedings and in the proceedings under the style of cause *Buduchnist Credit Union Limited v. 2454904 Ontario Inc.*, bearing Court File No. CV-21-00663709-00CL;
  - b) set out the proposed distributions to BCU and Trade Capital of the net proceeds realized over the course of these receivership proceedings in accordance with the Offer to Settle (the "Proposed Distributions");
  - c) recommend that the Receiver be discharged of its duties and obligations under the Second Amended and Restated Receivership Order upon payment of the Proposed Distributions;
  - d) summarize the fees and disbursements of the Receiver and its legal counsel, Chaitons LLP ("Chaitons"), incurred or to be incurred over the course of these proceedings, including an accrual to completion of approximately \$55,000 ("Fee Accrual"), and seek Court approval of same; and
  - e) recommend that the Court issue an order (the "Discharge Order"):
    - authorizing the Receiver to pay the Proposed Distributions in accordance with the Offer to Settle;
    - approving the Receiver's interim statement of receipts and disbursements for the period November 13, 2018 to March 24, 2025 (the "R&D");
    - approving the fees and disbursements of the Receiver and Chaitons incurred or to be incurred over the course of this proceeding, including the Fee Accrual;
    - approving the Receiver's activities, as summarized in this Report;
    - discharging the Receiver upon payment of the Proposed Distributions; and



- releasing the Receiver from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

## **1.2 Currency**

1. All currency references in this Report are to Canadian dollars.

## **1.3 Restrictions**

1. In preparing this Report, the Receiver has relied upon unaudited and publicly available information, materials filed in Court proceedings involving the Respondents in this proceeding and discussions with legal counsel (the "Information").
2. The Receiver has not performed an audit or other verification of the Information. Future oriented financial information relied upon in this Report is based on assumptions regarding future events; actual results achieved may vary from this information and these variations may be material. The Receiver expresses no opinion or other form of assurance with respect to the accuracy of the Information presented in this Report or relied upon by the Receiver in its preparation of this Report.

## **2.0 Background**

### **2.1 Elm Grove Property**

1. At the commencement of this proceeding, the Elm Grove Property was comprised of land and a new, partially constructed residential home. 2321197 Ontario Inc. ("197") was the registered owner of the Elm Grove Property. Mr. DeMaria is listed as the sole director and officer of 197.
2. BCU held a charge/mortgage against the Elm Grove Property securing the principal amount of \$2.2 million. There were no other mortgages registered against the Elm Grove Property at the time it was sold.
3. Pursuant to an Order made on March 29, 2019, the Court approved a transaction for the sale of the Elm Grove Property to an arm's length purchaser (the "Elm Grove Transaction"). The Elm Grove Transaction closed on April 16, 2019.
4. As at the date of this Report, there is approximately \$1.593 million on deposit in the Receiver's trust account from the net proceeds of the Elm Grove Transaction.

### **2.2 Puccini Property**

1. The Puccini Property is a residential home in Richmond Hill, Ontario. At the commencement of this proceeding, 2321198 Ontario Inc. ("198") was the registered owner of the Puccini Property. Mr. DeMaria is listed as the sole director and officer of 198.
2. BCU held a charge/mortgage against the Puccini Property securing the principal amount of \$2.5 million. There were no other mortgages registered against the Puccini Property. The Mareva Order (as defined below) was registered against the Puccini Property on September 29, 2015.

3. Pursuant to an Order made on February 27, 2019, the Court approved a transaction for the sale of the Puccini Property to an arm's length purchaser (the "Puccini Transaction"). The Puccini Transaction closed on April 5, 2019.
4. As at the date of this Report, there is approximately \$912,000 on deposit in the Receiver's trust account from the net proceeds of the Puccini Transaction.

### **2.3 Cottage Property**

1. The Cottage Property is a residential home in Egbert, Ontario. Carlo and Sandra DeMaria were the registered owners of the Cottage Property.
2. BCU held a charge/mortgage against the Cottage Property securing the principal amount of \$317,240. There were no other mortgages registered against the Cottage Property. The Mareva Order was registered against the Cottage Property on June 18, 2015.
3. Pursuant to an Order made on July 25, 2019, the Court approved a transaction for the sale of the Cottage Property to an arm's length purchaser (the "Cottage Transaction"). The Cottage Transaction closed on August 15, 2019.
4. The proceeds of the Cottage Transaction have been distributed to BCU in accordance with prior Court Orders issued in these proceedings and, most recently, the Offer to Settle.

### **2.4 Woodland Property**

1. The Woodland Property is a residential home in Vaughan, Ontario which, until August 31, 2020, was occupied by the DeMaria family. Carlo and Sandra DeMaria were the registered owners of the Woodland Property.
2. BCU held two charges/mortgages against the Woodland Property securing the principal amount of \$4.49 million. There were no other mortgages registered against the Woodland Property. On March 5, 2019, the Minister of National Revenue ("MNR") registered a lien against the Woodland Property in the amount of \$63,408 in respect of Sandra DeMaria's income tax obligations.
3. Pursuant to an Order made on October 28, 2020, the Court approved a transaction for the sale of the Woodland Property to an arm's length purchaser (the "Woodland Transaction"). The Woodland Transaction closed on December 1, 2020.
4. As at the date of this Report, there is approximately \$1.07 million on deposit in the Receiver's trust account from the net proceeds of the Woodland Transaction.

### **2.5 Mareva Order**

1. There is an ongoing court proceeding commenced under Brampton Court File No. CV-15-2110-00 by Trade Capital against various defendants, including Mr. DeMaria and certain corporations with which Mr. DeMaria is alleged to have been involved (the "Mareva Order").

2. Prior to entering into the Offer to Settle, Trade Capital took the position that the Mareva Order and the related court proceeding affect the priorities and/or entitlement to certain proceeds of sale realized in this proceeding. This position was disputed by BCU, which dispute has been the subject of extensive and protracted litigation, during which the net proceeds realized in this proceeding have been held by the Receiver and effectively caused this proceeding to be at a standstill, other than certain interim distributions paid by the Receiver in accordance with Interim Distribution Orders granted by the Court on October 28, 2020 and April 12, 2022 (together, the “Interim Distribution Orders”).

### 3.0 Assets Under Administration

1. As at the date of this Report, there is approximately \$3.574 million in the Receiver’s accounts on a consolidated basis. These funds represent the proceeds of the Elm Grove Transaction, Puccini Transaction, Woodland Transaction and Cottage Transaction, net of the costs of these proceedings and the distributions funded by the Receiver pursuant to the Interim Distribution Orders.
2. As set out in the R&D, as at the date of this Report, the cash balance in the four receivership accounts is reflected in the table below.

Property	Amount (\$000s)
Elm Grove Property	1,593
Woodland Property	1,070
Puccini Property	911
Cottage Property	-
<b>Total</b>	<b>3,574</b>

3. The R&D, a copy of which is attached as Appendix “B”, reflects all activity in the Receiver’s four bank accounts since the commencement of this proceeding.

### 4.0 Offer to Settle

1. BCU’s motion materials set out the details of, and background to, the Offer to Settle. Accordingly, those are not repeated in this Report.
2. As it relates to this proceeding, the Offer to Settle results in the Receiver distributing to BCU all of the funds on deposit (less the Fee Accrual), from which BCU will pay 50% to Trade Capital. Trade Capital’s amount shall not be less than \$1.75 million. Following the payment of approximately \$3.5 million by the Receiver to BCU (in trust), the balance of the funds on deposit represents the Fee Accrual to fund any outstanding and final fees and disbursements of the Receiver and its legal counsel.
3. The Receiver supports the Offer to Settle for the following reasons:
  - a) it represents an extensively negotiated resolution of litigation between BCU and Trade Capital which has been ongoing for many years between the only two stakeholders with an economic interest in the funds being held by the Receiver;
  - b) it allows for this proceeding, which has been at a standstill for years, to be completed and for the Receiver to be discharged, subject to Court approval; and
  - c) in the Receiver’s view, it appears to be commercially reasonable, including ending litigation costs for both parties, which have been significant.

4. Subject to Court approval, the Receiver intends to take all steps necessary or required to carry out the terms of the Offer to Settle.

## 5.0 Proposed Distributions

1. The Receiver believes the Proposed Distributions are appropriate for the following reasons:
  - a) Chaitons provided security opinions which conclude that, subject to the standard assumptions and qualifications contained therein, the security granted in favour of BCU, as registered on title to the applicable real property by way of the applicable mortgage and under the Ontario *Personal Property Security Act*, creates a valid and perfected security interest in the properties that were subject to this proceeding. Copies of Chaitons' opinions can be provided should the Court wish to review them;
  - b) the Receiver is not aware of any other secured creditors or any claim that ranks or may rank in priority to BCU, other than any amounts secured by the Court-ordered charges, being the Receiver's Charge and the Receiver's Borrowings Charge, for which the Fee Accrual is sufficient to satisfy;
  - c) Trade Capital has consented to the Proposed Distributions under the Offer to Settle; and
  - d) MNR registered a lien for \$63,408.18 against the Woodland Property on March 5, 2019 pursuant to s. 223 of the Income Tax Act ("ITA") in respect of unpaid income taxes owed by Sandra DeMaria. Subsection 223(6) of the ITA states that the charge, lien, priority or binding interest created by such a registration "shall be subordinate to any charge in respect of which all steps necessary to make it effective against other creditors were taken before the time the lien was registered". Accordingly, the mortgage/charge registered by BCU against the Woodland Property has priority over the lien registered by MNR.
2. The above-noted rationale is consistent with the basis on which the Receiver recommended that the Court grant the Interim Distribution Orders, as set out in the Receiver's Seventh Report to Court dated October 21, 2020.
3. Based on the foregoing, the Receiver recommends that this Honourable Court issue an order authorizing and directing the Receiver to make the Proposed Distributions.

## 6.0 Receiver's Discharge

1. Subject to Court approval, the Receiver intends to:
  - a) pay the Proposed Distributions to BCU;
  - b) fund the fees and disbursements of the Receiver and Chaitons from the Fee Accrual; and
  - c) prepare and file the Receiver's final report as required under Section 246 of the *Bankruptcy and Insolvency Act* ("BIA").

2. Subject to completing those tasks, the Receiver's duties and responsibilities under the BIA, the Second Amended and Restated Receivership Order and other orders granted in these proceedings will have been completed.
3. Notwithstanding its discharge, the proposed Discharge Order provides that the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership and the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver. The Receiver believes this provision is appropriate in the circumstances as it will allow the Receiver to address any issue that may arise following its discharge. This is a customary provision in discharge orders granted in receivership proceedings.

## 7.0 Overview of the Receiver's Activities

1. Over the course of these proceedings, the Receiver's activities have included the following:
  - a) carrying out the Receiver's duties and obligations under the BIA, the Second Amended and Restated Receivership Order and other Orders granted by the Court in this proceeding;
  - b) corresponding with BCU, Trade Capital and their respective legal counsel regarding all material matters in this proceeding;
  - c) corresponding with Chaitons on receivership matters, including in connection with its security opinions and the four Court-approved transactions completed by the Receiver in the context of this proceeding;
  - d) completing the four Court-approved transactions;
  - e) working with the brokers engaged by the Receiver on the listing and marketing of the properties;
  - f) responding to numerous calls and information requests from creditors and other stakeholders;
  - g) paying interim distributions in accordance with the Interim Distribution Orders;
  - h) dealing generally with the administration of these proceedings, including drafting the previous seven reports filed by the Receiver with the Court; and
  - i) reviewing and commenting on Court materials filed in these proceedings, including drafting this Report.

## 8.0 Professional Fees

1. The fees (excluding disbursements and applicable sales tax) of the Receiver and Chaitons from the commencement of these proceedings total approximately \$211,000 and \$105,000, respectively. The Receiver's fees on a property-by-property basis are provided in the following table.

Property	Amount (\$CAD)
Puccini Property	60,751
Woodland Property	55,502
Elm Grove Property	54,874
Cottage Property	39,464
<b>Total</b>	<b>210,591</b>

2. Invoices in respect of the fees and disbursements of the Receiver and Chaitons are provided in appendices to the affidavits (together, the "Fee Affidavits") filed by KSV and Chaitons, which Fee Affidavits are attached as Appendices "C" and "D", respectively.
3. The Receiver is of the view that the hourly rates charged by Chaitons are consistent with the rates charged by corporate law firms practicing in the area of corporate insolvency and restructuring in the Toronto market, that Chaitons' billings reflect work performed consistent with the Receiver's instructions and that the overall fees charged by Chaitons and the Receiver are reasonable and appropriate in the circumstances.
4. The Receiver is also of the view that the Fee Accrual is reasonable and sufficient to cover any outstanding fees incurred or to be incurred to the completion of these proceedings. To the extent there are funds remaining in the Fee Accrual following payment of the final invoices of the Receiver and Chaitons, the Receiver will distribute those surplus funds to BCU in accordance with the Offer to Settle.

## 9.0 Conclusion and Recommendation

1. Based on the foregoing, the Receiver respectfully recommends that the Court grant the Discharge Order.

\* \* \*

All of which is respectfully submitted,

*KSV Restructuring Inc.*

**KSV RESTRUCTURING INC.,  
SOLELY IN ITS CAPACITY AS COURT-APPOINTED  
RECEIVER AND MANAGER OF  
87 ELM GROVE PROPERTY, 46 PUCCINI AVENUE,  
6216 FIFTH LINE AND  
211 WOODLAND ACRES CRESCENT  
AND NOT IN ITS PERSONAL CAPACITY**

## Appendix “A”



Court File No. CV-18-00608356-00CL

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

THE HONOURABLE MR.

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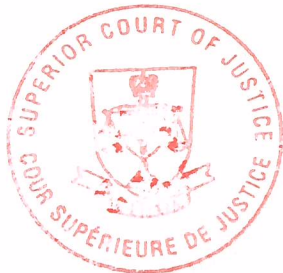
THURSDAY, THE 17th

JUSTICE PENNY

)

DAY OF JANUARY, 2019

)



**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,  
2321198 ONTARIO INC., SASI MACH LIMITED and VICAR HOMES LTD.**

Respondents

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

**SECOND AMENDED AND RESTATED ORDER  
(appointing Receiver)**

**THIS APPLICATION** made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing KSV Kofman Inc. (“**KSV**”) as receiver and manager (in such capacities, the “**Receiver**”) without security, of the Real Properties (defined below), was heard on January 16, 2019 at 330 University Avenue, Toronto, Ontario, with judgment having been reserved to this date for written reasons.

**ON READING** the Affidavit of Oksana Prociuk, sworn November 6, 2018, the Responding Affidavit of Oksana Prociuk, sworn November 20, 2018, the Supplementary



Affidavit of Oksana Prociuk, sworn November 30, 2018, the Affidavit of Carlo Demaria, sworn November 11, 2018, and the Affidavit of Darcy Thompson, sworn November 12, 2018, the Factum, dated November 30, 2018, and authorities of the Applicant, the Factum and Book of Authorities of the Respondents, 2321997 Ontario Inc., Carlo Demaria, 2321198 Ontario Inc. and Vicar Homes Ltd., dated January 14, 2019, Transcript of the examination under Rule 39.03 of Nestor Wolicki, taken December 17, 2018, and exhibit thereon, Transcripts of the examination under Rule 39.03 of Roma Bereza, taken on December 17, 2018 and January 10 and 11, 2019, and exhibits thereon, Transcript of the cross-examination of Carlo Demaria, taken on November 30, 2018, and answers to undertakings and exhibits thereon, Transcript of the cross-examination of Oksana Prociuk, taken on December 17, 2018, and answers to undertakings and exhibits thereon, the Applicant's Response to Request to Inspect Documents, dated December 11, 2018, and on hearing the submissions of counsel for the Applicant, Carlo Demaria, 2321197 Ontario Inc., 2321198 Ontario Inc., Vicar Homes Ltd., and Trade Capital Finance Corporation, no one appearing for Sandra Demaria although validly served as evidenced by the affidavits of service of Chris O'Rourke, sworn November 8, 2018, Rupert Mathias, sworn December 4, 2018 and Amanda Campbell, sworn December 3, 2018, filed, and on being advised by counsel that KSV consents to act as the Receiver,

### **SERVICE**

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

### **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, KSV is hereby appointed Receiver, without security, of the real properties described in Schedule "A" hereto (the "**Real Properties**" and each a "**Real Property**"), including all rents arising therefrom and proceeds thereof (collectively, the "**Property**").

### **RECEIVER'S POWERS**

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts, rents and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (d) to receive and collect all monies, rent and accounts now owed or hereafter owing to the Respondents in respect of or relating to the Real Properties and to exercise all remedies of the Respondents in collecting such monies, including, without limitation, to enforce any security held by the Respondents;
- (e) to execute, assign, issue and endorse documents of whatever nature in respect of the Property, whether in the Receiver's name or in the name and on behalf of the Respondents, for any purpose pursuant to this Order;
- (f) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Real Properties or the Receiver, and to settle



or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (g) to market any or all of the Real Properties, including advertising and soliciting offers in respect of the Real Properties or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (h) to sell, convey, transfer, lease or assign the Property or any part or parts thereof with the approval of the Court and in such case, notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (i) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (j) to, without any further Court approval, on the condition that it is determined to be desirable by the Receiver, in its discretion, (i) sell and convey the real property municipally known as 87 Elm Grove, Richmond Hill, Ontario (the "**Elm Property**") pursuant to the Agreement of Purchase and Sale, accepted May 19, 2017, between Vicar Homes Ltd. and Sylvia Conforti, as amended, subject to monetary adjustments and such amendments as the Receiver may deem appropriate, or (b) negotiate and enter into a new agreement for the sale of the Elm Property, on terms acceptable to the Receiver, and sell and convey the Elm Property to Sylvia Conforti pursuant to such sale agreement;
- (k) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (l) to register a copy of this Order and any other Orders in respect of the Property against title to the Real Properties;
- (m) to enter into agreements with any trustee in bankruptcy appointed in respect of the Respondents, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Respondents; and
- (n) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

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

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

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, manuals, warranties, securities, contracts, orders, and any other papers, records and information of any kind relating to the Real Properties (the foregoing, collectively, the “**Records**”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the



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

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

#### NO PROCEEDINGS AGAINST THE RECEIVER

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

#### NO PROCEEDINGS AGAINST THE PROPERTY

8. **THIS COURT ORDERS** that no Proceeding against or in respect of the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Property are hereby stayed and suspended pending further Order of this Court. This provision is without prejudice to Trade Capital Finance Corporation commencing and continuing an application for the appointment of a receiver in respect of, among other things, the Real Properties.

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

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

## **RECEIVER TO HOLD FUNDS**

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

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

11. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario*



*Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

12. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

#### **RECEIVER'S ACCOUNTS**

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

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

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

#### **FUNDING OF THE RECEIVERSHIP**

16. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The Real Property identified in each Receiver's Certificate (defined below), including all rents arising therefrom and proceeds thereof, shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

19. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates



evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

#### ONTARIO NEW HOME WARRANTIES PLAN ACT

20. **THIS COURT DECLARES** that the Court is making no determination as whether or not the Receiver is a “vendor” as defined in, and for the purposes of, the *Ontario New Home Warranties Plan Act*.

#### STAY OF ENFORCEMENT OVER WOODLAND PROPERTY

21. **THIS COURT ORDERS** that enforcement of this Order in respect of the Real Property municipally known as 211 Woodland Acres Crescent, Vaughan, Ontario (the “**Woodland Property**”), is stayed for 60 days from the date of this Order, or the disposition of the motion to be brought by Carlo Demaria seeking to set aside the Mareva injunction imposed pursuant to the Order of the Honourable Justice Ricchetti, dated May 6, 2015, issued in proceedings titled *Trade Capital Finance Corp. v. Peter Cook et al.*, bearing Brampton Court File No. CV-15-2110-00, whichever comes first. The stay ordered herein is subject to the following terms:

- (a) Carlo Demaria shall provide the Receiver, monthly, with evidence that the following payments are current on the Woodland Property:
  - (i) heat;
  - (ii) hydro
  - (iii) property taxes; and
  - (iv) property insurance;
- (b) upon the expiry of the 60 day stay period, or the disposition of the motion to set aside the Mareva injunction (or sooner if necessary), the parties shall schedule a 9:30 a.m. appointment to report on the status of the matter and the proposed next steps which are to be taken.

## SERVICE AND NOTICE

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

23. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Respondents’ creditors or other interested parties at their respective addresses as last shown on the records of the Respondents and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

## GENERAL

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

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

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



requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

28. **THIS COURT ORDERS** that, with respect to the Elm Property and the real property municipally known as 46 Puccini Drive, Richmond Hill, Ontario (the "**Puccini Property**"), the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the sale of the Elm Property and the Puccini Property with such priority and at such time as this Court may determine.

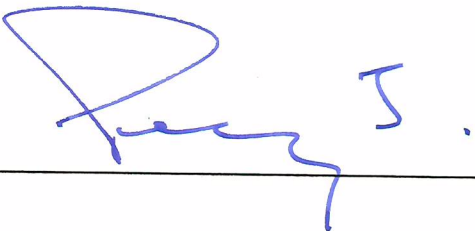
29. **THIS COURT ORDERS** that, with respect to the Woodland Property and the real property municipally known as 6216 Fifth Line, Egbert, Ontario, costs of this application are reserved pending submissions.

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

31. **THIS COURT ORDERS** that this Order takes precedence over the Order of the Honourable Justice Wilton Siegel, dated November 13, 2018 (the "**IR Order**"), appointing KSV as interim receiver (the "**Interim Receiver**") of the real property municipally known as 46 Puccini Drive, Richmond Hill, Ontario, and the Interim Receiver shall take no further steps to

- 13 -

carry out its powers and duties set forth in the IR Order, save and except for bringing a motion before this Honourable Court for discharge.



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

JAN 30 2019

PER / PAR:



## SCHEDULE "A"

### REAL PROPERTIES

1.     **PIN:**           **03199-0011 (LT)**  
  
           Property     PCL 7-1 SEC M1563; LT 7 PL M1563; Town of Richmond Hill  
           Description:  
  
           Address:     87 Elm Grove Avenue  
                           Richmond Hill, ON L4E 2W8
  
2.     **PIN:**           **03206-3618 (LT)**  
  
           Property     PT LOT 26, PLAN M807, PT1, 65R34410,; Town of Richmond Hill  
           Description:  
  
           Address:     46 Puccini Drive  
                           Richmond Hill, ON L4E 2Y6
  
3.     **PIN:**           **03342-0025 (LT)**  
  
           Property     PCL 23-1 SEC M1732; LT 23 PL M1732; S/T LT135993; Vaughan  
           Description:  
  
           Address:     211 Woodland Acres Crescent  
                           Vaughan, ON L6A 1G1
  
4.     **PIN:**           **58120-0162 (LT)**  
  
           Property     PT E 1/2 LT 10 CON 4 ESSA TWP PT 4 RD1027; ESSA  
           Description:  
  
           Address:     6216 Fifth Line RR#1  
                           Egbert ON L0L 1N0

**SCHEDULE "B"**  
**RECEIVER CERTIFICATE**

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

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

1. **THIS IS TO CERTIFY** that KSV Kofman Inc., of the real properties described in Schedule "A" hereto (the "**Real Properties**" and each a "**Real Property**"), including all rents arising therefrom and all proceeds thereof, appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 4th day of December, 2018 (the "**Order**") made in an action having Court file number CV-18-00608356-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.
  
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.
  
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Real Property bearing PIN: \_\_\_\_\_, including all rents arising therefrom and proceeds thereof, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Real Property in respect of its remuneration and expenses.
  
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.
  
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver



- 2 -

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

KSV Kofman Inc., solely in its capacity  
as Receiver of the Real Properties, and not in its  
personal or corporate capacity

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

Name:

Title:

**SCHEDULE "A" TO RECEIVER'S CERTIFICATE**  
**REAL PROPERTIES**

1.     **PIN:**           **03199-0011 (LT)**  
  
Property     PCL 7-1 SEC M1563; LT 7 PL M1563; Town of Richmond Hill  
Description:  
  
Address:     87 Elm Grove Avenue  
              Richmond Hill, ON L4E 2W8
2.     **PIN:**           **03206-3618 (LT)**  
  
Property     PT LOT 26, PLAN M807, PT1, 65R34410,; Town of Richmond Hill  
Description:  
  
Address:     46 Puccini Drive  
              Richmond Hill, ON L4E 2Y6
3.     **PIN:**           **03342-0025 (LT)**  
  
Property     PCL 23-1 SEC M1732; LT 23 PL M1732; S/T LT135993; Vaughan  
Description:  
  
Address:     211 Woodland Acres Crescent  
              Vaughan, ON L6A 1G1
4.     **PIN:**           **58120-0162 (LT)**  
  
Property     PT E 1/2 LT 10 CON 4 ESSA TWP PT 4 RD1027; ESSA  
Description:  
  
Address:     6216 Fifth Line RR#1  
              Egbert ON L0L 1N0



**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**2321197 ONTARIO INC. et al.**  
Respondents

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

PROCEEDING COMMENCED AT TORONTO

**SECOND AMENDED AND RESTATED ORDER**  
**(appointing Receiver)**

**DENTONS CANADA LLP**  
77 King Street West, Suite 400  
Toronto-Dominion Centre  
Toronto, ON M5K 0A1

**Barbara Grossman** (LSO # 20947K)

Tel: (416) 863-4417

Fax: (416) 863-4592

[barbara.grossman@dentons.com](mailto:barbara.grossman@dentons.com)

**Kenneth Kraft** (LSO # 31919P)

Tel: (416) 863-4374

[kenneth.kraft@dentons.com](mailto:kenneth.kraft@dentons.com)

*Lawyers for Buduchnist Credit Union Limited*

## Appendix “B”

87 Elm Grove Avenue, 46 Puccini Drive, 6216 Fifth Line and 211 Woodland Acres

**Interim Statement of Receipts and Disbursements**

For the period November 13, 2018 to March 24, 2025

(CAD\$)

46 Puccini Dr. 87 Elm Grove Ave. 6216 Fifth Line 211 Woodland				
<u>Receipts</u>				
Sale proceeds	2,250,000	1,750,000	405,000	3,375,000
Extension fees paid by Purchaser	26,000	-	-	-
Advances from BCU under Receiver's Borrowings Charge	20,000	45,000	5,000	40,000
Rental income	23,453	-	3,850	31,500
Interest	179,940	240,433	13,191	135,952
Total Receipts	2,499,393	2,035,433	427,041	3,582,452
<u>Disbursements</u>				
HST remitted to CRA on new residential home (87 Elm Grove only)	-	204,089	-	-
Real estate commissions (including HST)	108,056	72,744	20,594	190,688
Property taxes	18,226	6,199	1,739	6,776
Insurance, maintenance and contractor costs	12,985	18,680	3,432	19,728
Professional fees (Receiver and legal counsel)	81,600	79,009	47,722	107,113
Repayment of receivership advances to BCU (principal and interest)	21,161	45,385	5,208	40,805
Court-approved interim distributions to BCU	1,329,623	-	277,729	2,132,620
Distribution to BCU under the Offer to Settle	-	-	59,807	-
HST on disbursements	12,574	12,940	6,937	12,914
Sundry expenses	3,616	3,282	3,873	2,179
Total Disbursements	1,587,842	442,326	427,041	2,512,822
Balance in Receiver's accounts	911,551	1,593,107	-	1,069,630
Total				3,574,287

Note: This statement has been prepared on a cash basis and excludes accrued obligations (if any).

## Appendix “C”

**COURT FILE NO: CV-18-00608356-00CL**

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

**BETWEEN:**

**BUDUCHNIST CREDIT UNION LIMITED**

**Applicant**

**- and -**

**2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,  
2321198 ONTARIO INC., SASI MACH LIMITED, VICAR HOMES LTD. AND TRADE CAPITAL  
CORP.**

**Respondents**

**AFFIDAVIT OF DAVID SIERADZKI  
(Sworn March 28, 2025)**

I, David Sieradzki, of the City of Toronto, in the Province of Ontario, MAKE OATH AND  
SAY:

1. I am a Managing Director of KSV Restructuring Inc. ("KSV").
2. Pursuant to orders of the Ontario Superior Court of Justice (Commercial List) (the "Court") made on November 13, 2018, as amended (the "Receivership Order"), KSV was appointed as Receiver and Manager of the properties at 87 Elm Grove Avenue, Richmond Hill, Ontario, 46 Puccini Drive, Richmond Hill, Ontario, 6216 Fifth Line, Egbert, Ontario and 211 Woodland Acres Crescent, Vaughan, Ontario.
3. I have been involved in the management of this mandate since its outset. As such, I have knowledge of the matters to which I hereinafter depose.
4. On March 28, 2025, the Receiver finalized its Eighth Report to Court in which it provided information with respect to the Receiver's fees and disbursements and those of its legal counsel, Chaitons LLP, respectively.

5. I hereby confirm that attached as Exhibit “A” hereto are true copies of the accounts of KSV for the periods indicated and confirm that these accounts accurately reflect the services provided by KSV in this matter and the fees and disbursements claimed by it.

6. Additionally, attached hereto as Exhibit “B” is a summary of additional information with respect to all members of KSV who have worked on this matter, including their roles, hours and rates, and I hereby confirm that the list represents an accurate account of such information. Exhibit “B” provides KSV’s fee summary on a consolidated basis and non-consolidated for each of the four properties included in these proceedings.

7. I consider the accounts to be fair and reasonable considering the circumstances connected with this administration. I also consider the Fee Accrual (as defined in the Eighth Report) to be fair and reasonable for any fees incurred or to be incurred by the Receiver and its legal counsel to the completion of these proceedings.

8. I also confirm that the Receiver has not received, nor expects to receive, nor has the Receiver been promised any remuneration or consideration other than the amount claimed in the accounts.

**SWORN BEFORE ME** in the City of Toronto  
in the Province of Ontario, on March 28,  
2025.

Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires February 23, 2027

David Sieradzki

This is Exhibit "A" referred to in the  
Affidavit of David Sieradzki sworn before  
me, this 28<sup>th</sup> day of March, 2025



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Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires February 23, 2027



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**INVOICE**

211 Woodland Acres Blvd.  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

April 20, 2020

Invoice No: 1653  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Blvd., Vaughan, Ontario (the "Property")**

For professional services rendered from February 25, 2020 to March 31, 2020 in connection with the receivership proceedings of the Property, including:

- Corresponding extensively with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding the expiry of the stay over the receivership of the Property on February 25, 2020;
- Corresponding with Mr. DeMaria's legal counsel in connection with a motion that he may be bringing to stay the Receivership Order;
- Corresponding with realtors to obtain listing proposals and summarizing same for BCU;
- Reviewing and commenting on a form of Occupancy Agreement and sending same to Mr. DeMaria's legal counsel;
- Negotiating a monthly occupancy rental rate with Mr. DeMaria's legal counsel and collecting same for February, March and April 2020;
- Preparing for a motion to be brought by the Receiver for approval of a sale process for the Property; 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	\$ 4,200.00
HST	546.00
Total Due	<u>\$ 4,746.00</u>



KSV Kofman Inc.  
 Receivership of 211 Woodland Acres Blvd.  
**Time Summary**  
 For the Period February 25, 2020 to March 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	5.00	3,125.00
Jordan Wong	450.00	2.00	900.00
Other staff and administrative			175.00
Subtotal			4,200.00
Out of pocket disbursements			-
Total Fees and Disbursements			4,200.00



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**INVOICE**

211 Woodland Acres Blvd.  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

May 4, 2020

Invoice No: 1663  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Blvd., Vaughan, Ontario (the "Property")**

For professional services rendered from April 1, 2020 to April 30, 2020 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding the receivership of the Property, including correspondence on April 3 and 15, 2020;
- Corresponding with Mr. DeMaria's legal counsel on April 3, 2020;
- Drafting the Receiver's sixth report to court to be filed in connection with an upcoming motion to be brought by the Receiver to approve the terms of Mr. DeMaria's occupancy at the Property and a sale process for the Property;
- Collecting and depositing rent for February through May, 2020 and reviewing payment evidence for property taxes and other utilities at the Property;
- Corresponding with Chaitons LLP regarding the draft report and the scheduling of a motion;
- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements per attached time summary	\$ 3,950.84
HST	513.61
Total Due	<u>\$ 4,464.45</u>

KSV Kofman Inc.  
Receivership of 211 Woodland Acres Blvd.  
**Time Summary**  
For the Period April 1, 2020 to April 30, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	5.50	3,437.50
Other staff and administrative			506.25
Subtotal			3,943.75
Out of pocket disbursements			7.09
Total Fees and Disbursements			3,950.84



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## INVOICE

211 Woodland Acres Crescent  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

June 3, 2020

Invoice No: 1710  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Crescent, Vaughan, Ontario (the “Property”)**

For professional services rendered from May 1, 2020 to May 31, 2020 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited, Dentons LLP and Chaitons LLP regarding the receivership of the Property, including to schedule and prepare for a case conference convened on June 1, 2020;
- Drafting the Receiver's sixth report to court dated May 20, 2020 (the “Sixth Report”) filed in connection with a motion to approve the terms of Mr. DeMaria's occupancy at the Property and a sale process for the Property;
- Corresponding with a prospective listing agent regarding the Property and certain issues in connection with listing same;
- Corresponding with Chaitons LLP regarding the Sixth Report, a protocol for marketing the Property and other issues; 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	\$ 3,043.75
HST	395.69
Total Due	<u>\$ 3,439.44</u>

KSV Kofman Inc.  
 Receivership of 211 Woodland Acres Crescent

**Time Summary**

For the Period May 1, 2020 to May 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	4.00	2,500.00
Jordan Wong	450.00	0.25	112.50
Other staff and administrative			431.25
Subtotal			3,043.75
Out of pocket disbursements			-
Total Fees and Disbursements			3,043.75



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**INVOICE**

211 Woodland Acres Crescent  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

July 8, 2020

Invoice No: 1754  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Crescent, Vaughan, Ontario (the “Property”)**

For professional services rendered from June 1, 2020 to June 30, 2020 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited, Dentons LLP and Chaitons LLP regarding the receivership of the Property, including in respect of arranging replacement insurance for the Property;
- Reviewing a Notice of Cancellation dated June 9, 2020 from the insurer;
- Corresponding with Mr. DeMaria’s legal counsel in connection with the insurance issue;
- Corresponding with the Receiver’s insurance broker to obtain a quote for replacement insurance over the Property;
- Reviewing an insurance quote obtained by BCU and arranging with BCU to have the policy bound; 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	\$ 3,281.25
HST	426.56
Total Due	<u>\$ 3,707.81</u>

KSV Kofman Inc.  
 Receivership of 211 Woodland Acres Crescent

**Time Summary**

For the Period June 1, 2020 to June 30, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	4.00	2,500.00
Jordan Wong	450.00	1.00	450.00
Other staff and administrative			56.25
Subtotal			3,006.25
Out of pocket disbursements			275.00
Total Fees and Disbursements			3,281.25



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## INVOICE

211 Woodland Acres Crescent  
c/o KSV Restructuring Inc.<sup>1</sup>  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

September 8, 2020

Invoice No: 1847  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Crescent, Vaughan, Ontario (the “Property”)**

For professional services rendered from July 1, 2020 to August 31, 2020 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP and Chaitons LLP regarding the receivership of the Property, including in respect of listing the Property for sale;
- Drafting the Receiver’s supplement to the sixth report to Court dated August 11, 2020 and corresponding with legal counsel in respect thereof;
- Dealing extensively with the realtor engaged to list the Property for sale in respect of the exclusions and related issues;
- Dealing extensively with legal counsel in respect of the disputes over chandeliers and other items between Carlo DeMaria and BCU;
- Reviewing extensive correspondence between legal counsel to Mr. DeMaria and BCU in respect of the disputed items;
- Attending at Court on August 12 and 26, 2020 in respect of the listing of the Property; and

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<sup>1</sup> Effective August 31, 2020, KSV Kofman Inc. (“Kofman”) changed its name to KSV Restructuring Inc. (“Restructuring”). All files performed by Kofman will be continued as Restructuring.



- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements per attached time summary	\$ 10,141.25
HST	<u>1,318.36</u>
Total Due	<u>\$ 11,459.61</u>

KSV Restructuring Inc.  
 Receivership of 211 Woodland Acres Crescent  
**Time Summary**  
 For the Period July 1, 2020 to August 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	15.50	9,687.50
Jordan Wong	450.00	0.25	112.50
Other staff and administrative			341.25
Subtotal			10,141.25
Out of pocket disbursements			-
Total Fees and Disbursements			10,141.25



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## INVOICE

211 Woodland Acres Crescent  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

October 5, 2020

Invoice No: 1882  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Crescent, Vaughan, Ontario (the "Property")**

For professional services rendered from September 1, 2020 to September 30, 2020 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding the receivership of the Property, including in respect of listing the Property for sale and multiple offers received during September, 2020;
- Dealing extensively at the beginning of September with legal counsel in respect of the disputes over chandeliers and other items between Carlo DeMaria and BCU;
- Dealing extensively with the realtor engaged to list the Property for sale in respect of multiple offers received during September, 2020, including in respect of showings, sign-backs and other matters;
- Arranging for the turnover of the Property from Mr. DeMaria to the Receiver;
- Dealing with utilities and other incidentals at the Property upon Mr. DeMaria's exit from the Property;
- Reporting to BCU in connection with each offer received for the Property; 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	\$ 7,967.21
HST	1,035.74
Total Due	<u>\$ 9,002.95</u>

KSV Restructuring Inc.  
 Receivership of 211 Woodland Acres Crescent

**Time Summary**

For the Period September 1, 2020 to September 30, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	11.75	7,343.75
Jordan Wong	450.00	1.00	450.00
Other staff and administrative			140.50
Subtotal			7,934.25
Out of pocket disbursements			32.96
Total Fees and Disbursements			7,967.21



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## INVOICE

211 Woodland Acres Crescent  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

December 2, 2020

Invoice No: 1971  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Crescent, Vaughan, Ontario (the "Property")**

For professional services rendered from October 1, 2020 to November 30, 2020 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding the receivership of the Property, particularly in connection with an Agreement of Purchase and Sale ("APS") dated September 22, 2020;
- Drafting the Receiver's Seventh Report to Court dated October 21, 2020, the purpose of which was to recommend Court approval of the APS and the transaction contemplated thereby;
- Reviewing and commenting on Court materials filed in connection with the Receiver's sale approval motion returnable October 28, 2020, including a draft notice of motion and approval and vesting order;
- Reviewing correspondence between legal counsel to BCU and Trade Capital in connection with interim distributions;
- Attending at Court on October 28, 2020;
- Paying interim distributions to BCU on October 28, 2020 in accordance with a Court order made on October 28, 2020;
- Dealing extensively with the realtor engaged to list the Property for sale in respect of the APS;
- Reviewing and executing all closing documents in anticipation of closing on December 1, 2020;

- Dealing with utilities and other incidentals at the Property; 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	\$ 9,723.84
HST	<u>1,264.10</u>
Total Due	<u>\$ 10,987.94</u>

KSV Restructuring Inc.  
 Receivership of 211 Woodland Acres Crescent

**Time Summary**

For the Period October 1, 2020 to November 30, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	15.00	9,375.00
Jordan Wong	450.00	0.25	112.50
Other staff and administrative			219.25
Subtotal			9,706.75
Out of pocket disbursements			17.09
Total Fees and Disbursements			9,723.84



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## INVOICE

211 Woodland Acres Crescent  
c/o KSV Restructuring Inc.<sup>1</sup>  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

January 13, 2021

Invoice No: 2029  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Crescent, Vaughan, Ontario (the “Property”)**

For professional services rendered from December 1, 2020 to December 31, 2020 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP and Chaitons LLP regarding the receivership of the Property;
- Drafting the Receiver’s interim report dated December 18, 2020 (the “Interim Report”) in accordance with subsection 246(2) of the *Bankruptcy and Insolvency Act*;
- Preparing the Receiver’s interim statement of receipts and disbursements and appending same to the Interim Report;
- Filing the Interim Report with the Office of the Superintendent of Bankruptcy on December 18, 2020; and
- Dealing with utilities and other incidentals at the Property after completing a Court-approved transaction for the Property on December 1, 2020; 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	\$ 3,220.76
HST	418.70
Total Due	<u>\$ 3,639.46</u>

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<sup>1</sup> On August 31, 2020, KSV Kofman Inc. changed its name to KSV Restructuring Inc.



KSV Restructuring Inc.  
 Receivership of 211 Woodland Acres Crescent

**Time Summary**

For the Period December 1, 2020 to December 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	4.50	2,812.50
Other staff and administrative			366.75
Subtotal			3,179.25
Out of pocket disbursements			41.51
Total Fees and Disbursements			3,220.76



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**INVOICE**

211 Woodland Acres Crescent  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

June 8, 2021

Invoice No: 2213  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Crescent, Vaughan, Ontario (the "Property")**

For professional services rendered from January 1, 2021 to May 31, 2021 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP ("Dentons") and Chaitons LLP regarding the receivership of the Property;
- Reviewing correspondence in connection with BCU's pending distribution motion and preparing an updated interim statement of receipts and disbursements at Dentons' request; 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	\$ 763.00
HST	99.19
Total Due	<u>\$ 862.19</u>

KSV Restructuring Inc.  
 Receivership of 211 Woodland Acres Crescent  
**Time Summary**  
 For the Period January 1, 2021 to May 31, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	650.00	1.00	650.00
Other staff and administrative			113.00
Subtotal			763.00
Out of pocket disbursements			-
Total Fees and Disbursements			763.00



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## INVOICE

211 Woodland Acres Crescent  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

December 17, 2021

Invoice No: 2455  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Crescent, Vaughan, Ontario (the "Property")**

For professional services rendered from June 1, 2021 to November 30, 2021 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP ("Dentons") and Chaitons LLP regarding the receivership of the Property;
- Drafting the Receiver's interim report dated November 29, 2021 and filing same with the Office of the Superintendent of Bankruptcy as required under to Section 246(2) of the *Bankruptcy and Insolvency Act*;
- Reviewing court materials filed in connection with BCU's distribution motion which was to be heard on December 13 and 14, 2021 prior to it being adjourned to March, 2022, including motion served on June 18, 2021, July 7, 2021 and November 18, 2021;
- Preparing an updated interim statement of receipts and disbursements at Dentons' request; 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	\$ 2,358.50
HST	306.61
Total Due	<u>\$ 2,665.11</u>

KSV Restructuring Inc.  
 Receivership of 211 Woodland Acres Crescent

**Time Summary**

For the Period June 1, 2021 to November 30, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	650.00	3.00	1,950.00
Other staff and administrative			408.50
Subtotal			2,358.50
Out of pocket disbursements			-
Total Fees and Disbursements			2,358.50



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## INVOICE

211 Woodland Acres Crescent  
c/o KSV Restructuring Inc.  
220 Bay St., Suite 1300  
Toronto, ON M5J 2W4

February 13, 2023

Invoice No: 2972  
HST #: 818808768RT0001

**Re: Receivership of 211 Woodland Acres Crescent, Vaughan, Ontario (the "Property")**

For professional services rendered from December 1, 2021 to January 31, 2023 in connection with the receivership proceedings of the Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP ("Chaitons") regarding the receivership of the Property;
- Drafting the Receiver's interim reports and filing same with the Office of the Superintendent of Bankruptcy as required under to Section 246(2) of the *Bankruptcy and Insolvency Act*;
- Reviewing all court materials filed in connection with BCU's ongoing dispute with Trade Capital and corresponding with Chaitons in respect thereof, including materials filed with the Court of Appeal;
- Preparing periodically updated, interim statements of receipts and disbursements; 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	\$ 7,225.00
HST	939.25
Total Due	<u>\$ 8,164.25</u>



KSV Restructuring Inc.  
Receivership of 211 Woodland Acres Crescent

**Time Summary**

For the Period December 1, 2021 to January 31, 2023

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	675.00	9.50	6,412.50
Other staff and administrative			812.50
Subtotal			7,225.00
Out of pocket disbursements			-
Total Fees and Disbursements			7,225.00



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## INVOICE

6216 Fifth Line, Egbert, ON  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

July 9, 2019

Invoice No: 1304  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from November 13, 2018 to June 30, 2019 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding routinely with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP ("Dentons") and Chaitons LLP ("Chaitons") regarding all substantial matters in the administration of the receivership proceedings;
- Corresponding with Chaitons in connection with the registration of the Receivership Order against title to the Cottage Property in accordance with Receivership Order;
- Arranging for an appraisal of the Cottage Property to be performed in March, 2019;
- Seeking listing proposals for the Cottage Property;
- Preparing a summary of the listing proposals for the Cottage Property;
- Reviewing all Court materials filed in these proceedings, including by BCU and Mr. Demaria;
- Corresponding extensively with the tenant of the Cottage Property regarding occupancy issues, maintenance issues, payment of monthly rent and other issues raised by the tenant over the course of these proceedings;
- Negotiating a listing agreement with Bernice Whelan Realty Inc. ("BWR");
- Corresponding with BWR to arrange for sundry maintenance work to be performed at the Cottage Property prior to listing;

- Corresponding with BCU and BWR regarding the suggested list price of the Cottage Property;
- Corresponding extensively with BWR in connection with the listing of the Cottage Property and the four offers submitted in June, 2019;
- Corresponding with BWR and BCU in connection with a second round of offers submitted on June 26, 2019 by four bidders;
- Negotiating an Agreement of Purchase and Sale dated June 26, 2019 for the Cottage Property (the “APS”);
- Discussing the terms and conditions of the APS with BCU, Dentons and Chaitons;
- Finalizing the APS on or around June 28, 2019;
- Corresponding with counsel in connection with the scheduling of a sale approval motion returnable July 25, 2019;
- Corresponding with BWR regarding the receipt of the deposit from the purchaser of the Cottage Property
- Corresponding with BWR to request a letter to be appended to the Receiver’s sale approval report;
- Issuing a Receiver’s Certificate to BCU evidencing its post-filing advances to the Receiver;
- Dealing with sundry maintenance issues at the Cottage Property; 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	\$	10,459.61
HST		1,359.75
Total Due	\$	<u>11,819.36</u>

KSV Kofman Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON  
**Time Summary**  
 For the Period November 13, 2018 to June 30, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	14.50	9,062.50
Simon Thean	200.00	2.75	550.00
Other staff and administrative	125 - 150	2.30	340.00
Subtotal			9,952.50
Out of pocket disbursements			507.11
Total Fees and Disbursements			10,459.61



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## INVOICE

6216 Fifth Line, Egbert, ON  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

August 7, 2019

Invoice No: 1339  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from July 1, 2019 to July 31, 2019 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding routinely with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP ("Dentons") and Chaitons LLP ("Chaitons") regarding all substantial matters in the administration of the receivership proceedings;
- Corresponding extensively with the tenant of the Cottage Property regarding occupancy issues, maintenance issues, payment of monthly rent and other issues raised by the tenant over the course of these proceedings;
- Corresponding extensively with Bernice Whelan Realty Inc. ("BWR") regarding the pending sale transaction for the Cottage Property;
- Drafting the Receiver's fifth report to Court dated July 17, 2019 (the "Fifth Report") in support of the Receiver's sale approval motion returnable July 25, 2019;
- Preparing the confidential appendices to the Fifth Report, including a summary of the offers and discussing a letter from BWR which was also appended to the Fifth Report;
- Reviewing and commenting on all draft materials filed in connection with the sale approval motion;
- Attending at Court on July 25, 2019 for the sale approval motion;
- Corresponding with the purchaser and legal counsel to prepare for closing of the transaction scheduled for August 15, 2019;
- Dealing with sundry maintenance issues at the Cottage Property; 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	\$	5,432.56
HST		<u>706.23</u>
Total Due	\$	<u><u>6,138.79</u></u>



KSV Kofman Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON

**Time Summary**

For the Period July 1, 2019 to July 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	8.00	5,000.00
Other staff and administrative	125 - 150	2.85	425.00
Subtotal			5,425.00
Out of pocket disbursements			7.56
Total Fees and Disbursements			5,432.56



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**INVOICE**

6216 Fifth Line, Egbert, ON  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

September 4, 2019

Invoice No: 1371  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from August 1, 2019 to August 31, 2019 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding the Court-approved transaction for the Cottage Property, which closed on August 15, 2019 (the "Transaction");
- Corresponding with the purchaser and legal counsel to prepare for closing of the Transaction;
- Reviewing, commenting and executing all Transaction closing documents;
- Corresponding with the purchaser under the Transaction regarding tenant issues;
- Repaying BCU's receivership advance of \$5,000 (plus interest) on or around August 16, 2019;
- Dealing with sundry post-closing issues in respect of the Cottage Property; 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	\$ 3,864.35
HST	502.37
Total Due	<u>\$ 4,366.72</u>

KSV Kofman Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON  
**Time Summary**  
 For the Period August 1, 2019 to August 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	6.00	3,750.00
Other staff and administrative	125 - 200	0.60	112.50
Subtotal			3,862.50
Out of pocket disbursements			1.85
Total Fees and Disbursements			3,864.35



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**INVOICE**

6216 Fifth Line, Egbert, ON  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

November 5, 2019

Invoice No: 1443  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from September 1, 2019 to October 31, 2019 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding a potential distribution of net proceeds from the Court-approved transaction for the Cottage Property, which closed on August 15, 2019 (the "Transaction");
- Corresponding with the purchaser under the Transaction regarding post-closing tenant issues;
- Dealing with sundry post-closing issues in respect of the Cottage Property; 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	\$ 1,980.78
HST	257.50
Total Due	<u>\$ 2,238.28</u>

KSV Kofman Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON  
**Time Summary**  
 For the Period September 1, 2019 to October 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative	125 - 200	0.45	75.00
Subtotal			1,950.00
Out of pocket disbursements			30.78
Total Fees and Disbursements			1,980.78



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## INVOICE

6216 Fifth Line, Egbert, ON  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

March 5, 2020

Invoice No: 1589  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from November 1, 2019 to February 29, 2020 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding a potential distribution of net proceeds from the Court-approved transaction for the Cottage Property, which closed on August 15, 2019 (the "Transaction");
- Attending at court for a case conference on December 19, 2019 and reviewing correspondence regarding a pending distribution motion in April 2020; 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	\$ 1,262.50
HST	164.13
Total Due	<u>\$ 1,426.63</u>



KSV Kofman Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON  
**Time Summary**  
 For the Period November 1, 2019 to February 29, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625	2.00	1,250.00
Other staff and administrative	125 - 200	-	12.50
Subtotal			1,262.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,262.50



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**INVOICE**

6216 Fifth Line, Egbert, ON  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

April 20, 2020

Invoice No: 1650  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from March 1, 2020 to March 31, 2020 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding a potential distribution of net proceeds from the Court-approved transaction for the Cottage Property, which closed on August 15, 2019 (the "Transaction");
- Reviewing correspondence regarding the adjournment of BCU's distribution motion in April, 2020; 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	\$ 1,889.00
HST	245.57
Total Due	<u>\$ 2,134.57</u>

KSV Kofman Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON

**Time Summary**

For the Period Ending March 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625	3.00	1,875.00
Other staff and administrative	140	0.10	14.00
Subtotal			1,889.00
Out of pocket disbursements			-
Total Fees and Disbursements			1,889.00



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**INVOICE**

6216 Fifth Line, Egbert, ON  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

July 8, 2020

Invoice No: 1756  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from April 1, 2020 to June 30, 2020 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding a potential distribution of net proceeds from the Court-approved transaction for the Cottage Property, which closed on August 15, 2019 (the "Transaction");
- Drafting the Receiver's interim report dated June 22, 2020 as required under Subsection 246(1) of the Bankruptcy and Insolvency Act and filing same with the Office of the Superintendent of Bankruptcy (Canada); 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	\$ 1,379.50
HST	179.34
Total Due	<u>\$ 1,558.84</u>

KSV Kofman Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON  
**Time Summary**  
 For the Period April 1, 2020 to June 30, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative			129.50
Subtotal			1,379.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,379.50



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**INVOICE**

6216 Fifth Line, Egbert, ON  
c/o KSV Restructuring Inc.<sup>1</sup>  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

September 8, 2020

Invoice No: 1843  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from July 1, 2020 to August 31, 2020 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding a potential distribution of net proceeds from the Court-approved transaction for the Cottage Property, which closed on August 15, 2019 (the "Transaction");
- Reviewing Court materials in respect of the receivership proceedings and potential distribution motion; 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	\$ 1,889.00
HST	245.57
Total Due	<u>\$ 2,134.57</u>

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<sup>1</sup> Effective August 31, 2020, KSV Kofman Inc. ("Kofman") changed its name to KSV Restructuring Inc. ("Restructuring"). All files performed by Kofman will be continued as Restructuring.



KSV Restructuring Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON  
**Time Summary**  
 For the Period July 1, 2020 to August 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			14.00
Subtotal			1,889.00
Out of pocket disbursements			-
Total Fees and Disbursements			1,889.00



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## INVOICE

6216 Fifth Line, Egbert, ON  
c/o KSV Restructuring Inc.<sup>1</sup>  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

January 13, 2021

Invoice No: 2028  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the “Cottage Property”)**

For professional services rendered from September 1, 2020 to December 31, 2020 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP and Chaitons LLP regarding a potential distribution of net proceeds from the Court-approved transaction for the Cottage Property;
- Drafting the Receiver’s interim report dated December 18, 2020 (the “Interim Report”) in accordance with subsection 246(2) of the *Bankruptcy and Insolvency Act*;
- Preparing the Receiver’s interim statement of receipts and disbursements and appending same to the Interim Report;
- Filing the Interim Report with the Office of the Superintendent of Bankruptcy on December 18, 2020; 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	\$ 2,171.75
HST	282.33
Total Due	<u>\$ 2,454.08</u>

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<sup>1</sup> On August 31, 2020, KSV Kofman Inc. changed its name to KSV Restructuring Inc.

KSV Restructuring Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON

**Time Summary**

For the Period September 1, 2020 to December 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			296.75
Subtotal			2,171.75
Out of pocket disbursements			-
Total Fees and Disbursements			2,171.75



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**INVOICE**

6216 Fifth Line, Egbert, ON  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

June 8, 2021

Invoice No: 2212  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the “Cottage Property”)**

For professional services rendered from January 1, 2021 to May 31, 2021 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP (“Dentons”) and Chaitons LLP regarding the receivership of the Cottage Property;
- Reviewing correspondence in connection with BCU’s pending distribution motion and preparing an updated interim statement of receipts and disbursements at Dentons’ request; 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	\$ 749.00
HST	97.37
Total Due	<u>\$ 846.37</u>

KSV Restructuring Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON

**Time Summary**

For the Period January 1, 2021 to May 31, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	650.00	1.00	650.00
Other staff and administrative			99.00
Subtotal			749.00
Out of pocket disbursements			-
Total Fees and Disbursements			749.00



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## INVOICE

6216 Fifth Line, Egbert, ON  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

December 17, 2021

Invoice No: 2456  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from June 1, 2021 to November 30, 2021 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP ("Dentons") and Chaitons LLP regarding the receivership of the Cottage Property;
- Drafting the Receiver's interim report dated November 29, 2021 and filing same with the Office of the Superintendent of Bankruptcy as required under to Section 246(2) of the *Bankruptcy and Insolvency Act*;
- Reviewing court materials filed in connection with BCU's distribution motion which was to be heard on December 13 and 14, 2021 prior to it being adjourned to March, 2022, including motion served on June 18, 2021, July 7, 2021 and November 18, 2021;
- Preparing an updated interim statement of receipts and disbursements at Dentons' request; 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	\$ 2,445.00
HST	317.85
Total Due	<u>\$ 2,762.85</u>

KSV Restructuring Inc.  
Receivership of 6216 Fifth Line, Egbert, ON

**Time Summary**

For the Period June 1, 2021 to November 30, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	650.00	3.00	1,950.00
Other staff and administrative			495.00
Subtotal			2,445.00
Out of pocket disbursements			-
Total Fees and Disbursements			2,445.00



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## INVOICE

6216 Fifth Line, Egbert, ON  
c/o KSV Restructuring Inc.  
220 Bay St., Suite 1300  
Toronto, ON M5J 2W4

February 13, 2023

Invoice No: 2973  
HST #: 818808768RT0001

**Re: Receivership of 6216 Fifth Line, Egbert, Ontario (the "Cottage Property")**

For professional services rendered from December 1, 2021 to January 31, 2023 in connection with the receivership proceedings of the Cottage Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP ("Chaitons") regarding the receivership of the Cottage Property;
- Drafting the Receiver's interim reports and filing same with the Office of the Superintendent of Bankruptcy as required under to Section 246(2) of the *Bankruptcy and Insolvency Act*;
- Reviewing all court materials filed in connection with BCU's ongoing dispute with Trade Capital and corresponding with Chaitons in respect thereof, including materials filed with the Court of Appeal;
- Preparing periodically updated, interim statements of receipts and disbursements; 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	\$ 6,488.00
HST	843.44
Total Due	<u>\$ 7,331.44</u>



KSV Restructuring Inc.  
 Receivership of 6216 Fifth Line, Egbert, ON

**Time Summary**

For the Period December 1, 2021 to January 31, 2023

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	675.00	8.50	5,737.50
Other staff and administrative			750.50
Subtotal			6,488.00
Out of pocket disbursements			-
Total Fees and Disbursements			6,488.00



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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

February 12, 2019

Invoice No: 1153  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from November 13, 2018 to January 31, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Corresponding routinely with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP (“Dentons”) and Chaitons LLP (“Chaitons”) regarding all substantial matters in the administration of the receivership proceedings;
- Corresponding with Chaitons in connection with the registration of the Receivership Order against title to the Elm Grove Property in accordance with Receivership Order;
- Working extensively with contractors to obtain quotes to “winterize” and perform other necessary preventative work at the Elm Grove Property and discussing same with BCU;
- Overseeing the work performed at the Elm Grove Property;
- Seeking listing proposals for the Elm Grove Property;
- Preparing a summary of the listing proposals for BCU;
- Reviewing all Court materials filed in these proceedings, including by BCU, Mr. Demaria and Trade Capital Finance Corp.;
- Drafting the Receiver’s First Report to Court dated November 28, 2018 (the “First Report”);
- Corresponding with Dentons and Chaitons regarding the First Report;
- Attending at Court on December 4, 2018;
- Attending at the Elm Grove Property on December 5, 2018;

- Negotiating the listing agreement with ReMax Realtron Realty Inc. (“ReMax”);
- Corresponding with ReMax in connection with the listing of the Elm Grove Property and the offers that have been submitted to date;
- Corresponding with counsel to a former bidder for the Elm Grove Property to attempt to negotiate a transaction for the Elm Grove Property;
- Issuing a Receiver's Certificate to BCU evidencing its post-filing advances to the Receiver;
- Dealing with sundry maintenance issues at the Elm Grove Property; 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	\$	13,225.06
HST		1,719.26
Total Due	\$	<u>14,944.32</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period November 13, 2018 to January 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	600 - 625	17.75	10,781.25
Other staff and administrative		10.84	2,150.50
Subtotal			12,931.75
Out of pocket disbursements			293.31
Total Fees and Disbursements			13,225.06



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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

April 8, 2019

Invoice No: 1209  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from February 1, 2019 to March 31, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Corresponding routinely with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP (“Dentons”) and Chaitons LLP (“Chaitons”) regarding all substantial matters in the administration of the receivership proceedings;
- Reviewing all Court materials filed in these proceedings, including by BCU, Mr. Demaria and Trade Capital Finance Corp.;
- Drafting the Receiver’s Fourth Report to Court dated March 22, 2019 (the “Fourth Report”), the purpose of which was to recommend Court approval of a transaction for the Elm Grove Property (the “Transaction”);
- Corresponding with Dentons and Chaitons regarding the Fourth Report;
- Attending at Court on March 29, 2019 for the sale approval motion;
- Corresponding with Jordan Glaser of ReMax Realtron Realty Inc. (“ReMax”) in connection with the Transaction;
- Issuing a Receiver’s Certificate to BCU evidencing its post-filing advances to the Receiver;
- Dealing with sundry maintenance issues at the Elm Grove Property; 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	\$	4,639.29
HST		<u>603.11</u>
Total Due	\$	<u><u>5,242.40</u></u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period February 1, 2019 to March 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	7.00	4,375.00
Other staff and administrative		1.50	237.50
Subtotal			4,612.50
Out of pocket disbursements			26.79
Total Fees and Disbursements			4,639.29



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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

May 7, 2019

Invoice No: 1239  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from April 1, 2019 to April 30, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Corresponding routinely with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP and Chaitons LLP regarding all substantial matters in the administration of the receivership proceedings;
- Working with legal counsel and ReMax Realtron Realty Inc. to prepare for the closing of the Court-approved transaction for the Elm Grove Property (the “Transaction”);
- Reviewing and commenting on all closing documents in connection with the Transaction;
- Dealing with the closing of the Transaction on April 16, 2019, including executing all closing documents;
- Dealing with post-closing matters, including HST remittance and rebate filings and other sundry matters;
- Reviewing Court materials in connection with the timing of a forthcoming distribution motion in these proceedings;
- Arranging for a portion of the Transaction proceeds to be placed in a term deposit and corresponding with BCU in respect thereof; 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	\$ 4,140.00
HST	<u>538.20</u>
Total Due	<u>\$ 4,678.20</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period April 1, 2019 to April 30, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	6.50	4,062.50
Other staff and administrative		0.45	77.50
Subtotal			4,140.00
Out of pocket disbursements			-
Total Fees and Disbursements			4,140.00



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**INVOICE**

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

June 5, 2019

Invoice No: 1270  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from May 1, 2019 to May 31, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited, Dentons LLP and Chaitons LLP regarding all substantial matters in the administration of the receivership proceedings;
- Dealing with post-closing matters, including HST remittance and rebate filings and other sundry matters;
- Reviewing Court materials in connection with the timing of a forthcoming distribution motion in these proceedings; 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	\$ 1,446.33
HST	188.02
Total Due	<u>\$ 1,634.35</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period May 1, 2019 to May 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative		0.85	162.50
Subtotal			1,412.50
Out of pocket disbursements			33.83
Total Fees and Disbursements			1,446.33



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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

July 4, 2019

Invoice No: 1300  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from June 1, 2019 to June 30, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP and Chaitons LLP regarding all substantial matters in the administration of the receivership proceedings;
- Reviewing Court materials and email correspondence among counsel to BCU, Mr. DeMaria and Trade Capital Finance Corp. in connection with a forthcoming distribution motion and other contested motions in these proceedings; 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	\$ 1,562.50
HST	203.13
Total Due	<u>\$ 1,765.63</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period June 1, 2019 to June 30, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.50	1,562.50
Other staff and administrative			-
Subtotal			1,562.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,562.50



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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

August 7, 2019

Invoice No: 1337  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from July 1, 2019 to July 31, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Corresponding with Canada Revenue Agency (“CRA”) and filing GST/HST rebate forms with CRA;
- Reviewing Court materials and email correspondence among counsel to BCU, Mr. DeMaria and Trade Capital Finance Corp. in connection with a forthcoming distribution motion and other contested motions in these proceedings; 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	\$ 1,350.00
HST	175.50
Total Due	<u>\$ 1,525.50</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period July 1, 2019 to July 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative			100.00
Subtotal			1,350.00
Out of pocket disbursements			-
Total Fees and Disbursements			1,350.00





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**INVOICE**

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

September 4, 2019

Invoice No: 1372  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from August 1, 2019 to August 31, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and Trade Capital Finance Corp. in connection with a Court attendance in August; 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	\$ 1,262.50
HST	164.13
Total Due	<u>\$ 1,426.63</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period August 1, 2019 to August 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative			12.50
Subtotal			1,262.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,262.50



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**INVOICE**

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

November 5, 2019

Invoice No: 1445  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from September 1, 2019 to October 31, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Elm Grove Property and the potential enforcement of the Receivership Order; 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	\$ 3,014.39
HST	391.87
Total Due	<u>\$ 3,406.26</u>

KSV Kofman Inc.  
2321197 Ontario Inc. (87 Elm Grove Avenue)

**Time Summary**

For the Period September 1, 2019 to October 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	4.50	2,812.50
Other staff and administrative			200.00
Subtotal			3,012.50
Out of pocket disbursements			1.89
Total Fees and Disbursements			3,014.39



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**INVOICE**

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

December 3, 2019

Invoice No: 1484  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from November 1, 2019 to November 30, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Reviewing email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Elm Grove Property; 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	\$ 1,887.50
HST	245.38
Total Due	<u>\$ 2,132.88</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period November 1, 2019 to November 30, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			12.50
Subtotal			1,887.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,887.50



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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

January 6, 2020

Invoice No: 1523  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from December 1, 2019 to December 31, 2019 in connection with the receivership proceedings of the Elm Grove Property, including:

- Reviewing email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Elm Grove Property;
- Attending at Court on December 19, 2019 for a case conference to discuss a potential distribution of the sale proceeds in the Receiver's trust accounts; 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	\$ 2,550.00
HST	331.50
Total Due	<u>\$ 2,881.50</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period December 1, 2019 to December 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	4.00	2,500.00
Other staff and administrative			50.00
Subtotal			2,550.00
Out of pocket disbursements			-
Total Fees and Disbursements			2,550.00





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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

March 5, 2020

Invoice No: 1590  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from January 1, 2020 to February 29, 2020 in connection with the receivership proceedings of the Elm Grove Property, including:

- Reviewing email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Elm Grove Property;
- Reviewing the notice of motion filed by BCU in support of a distribution motion returnable April 17, 2020 and discussing same with the Receiver’s legal counsel; 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	\$ 1,354.81
HST	176.13
Total Due	<u>\$ 1,530.94</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period January 1, 2020 to February 29, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative			98.25
Subtotal			1,348.25
Out of pocket disbursements			6.56
Total Fees and Disbursements			1,354.81



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**INVOICE**

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

April 20, 2020

Invoice No: 1651  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from March 1, 2020 to March 31, 2020 in connection with the receivership proceedings of the Elm Grove Property, including:

- Reviewing email correspondence among counsel to Buduchnist Credit Union Limited (“BCU”), Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Elm Grove Property;
- Reviewing correspondence regarding the adjournment of BCU’s distribution motion in April 2020; 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	\$ 1,889.00
HST	245.57
Total Due	<u>\$ 2,134.57</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period March 1, 2020 to March 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			14.00
Subtotal			1,889.00
Out of pocket disbursements			-
Total Fees and Disbursements			1,889.00



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**INVOICE**

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

July 8, 2020

Invoice No: 1757  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from April 1, 2020 to June 30, 2020 in connection with the receivership proceedings of the Elm Grove Property, including:

- Reviewing email correspondence among counsel to Buduchnist Credit Union Limited (“BCU”), Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Elm Grove Property;
- Drafting the Receiver’s interim report dated June 22, 2020 as required under Subsection 246(1) of the *Bankruptcy and Insolvency Act* and filing same with the Office of the Superintendent of Bankruptcy (Canada); 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	\$ 1,537.25
HST	199.84
Total Due	<u>\$ 1,737.09</u>

KSV Kofman Inc.  
 2321197 Ontario Inc. (87 Elm Grove Avenue)  
**Time Summary**  
 For the Period April 1, 2020 to June 30, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative			287.25
Subtotal			1,537.25
Out of pocket disbursements			-
Total Fees and Disbursements			1,537.25



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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Restructuring Inc.<sup>1</sup>  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

September 8, 2020

Invoice No: 1845  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from July 1, 2020 to August 31, 2020 in connection with the receivership proceedings of the Elm Grove Property, including:

- Reviewing email correspondence among counsel to Buduchnist Credit Union Limited (“BCU”), Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Elm Grove Property;
- Reviewing Court materials in respect of the receivership proceedings and potential distribution motion; 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	\$ 1,910.00
HST	248.30
Total Due	<u>\$ 2,158.30</u>

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<sup>1</sup> Effective August 31, 2020, KSV Kofman Inc. (“Kofman”) changed its name to KSV Restructuring Inc. (“Restructuring”). All files performed by Kofman will be continued as Restructuring.

KSV Restructuring Inc.  
2321197 Ontario Inc. (87 Elm Grove Avenue)

**Time Summary**

For the Period July 1, 2020 to August 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			35.00
Subtotal			1,910.00
Out of pocket disbursements			-
Total Fees and Disbursements			1,910.00





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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Restructuring Inc.<sup>1</sup>  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

January 13, 2021

Invoice No: 2030  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from September 1, 2020 to December 31, 2020 in connection with the receivership proceedings of the Elm Grove Property, including:

- Reviewing email correspondence among counsel to Buduchnist Credit Union Limited (“BCU”), Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Elm Grove Property;
- Drafting the Receiver’s interim report dated December 18, 2020 (the “Interim Report”) in accordance with subsection 246(2) of the *Bankruptcy and Insolvency Act*;
- Preparing the Receiver’s interim statement of receipts and disbursements and appending same to the Interim Report;
- Filing the Interim Report with the Office of the Superintendent of Bankruptcy on December 18, 2020; 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	\$ 2,351.64
HST	305.71
Total Due	<u>\$ 2,657.35</u>

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<sup>1</sup> On August 31, 2020, KSV Kofman Inc. changed its name to KSV Restructuring Inc.

KSV Restructuring Inc.  
2321197 Ontario Inc. (87 Elm Grove Avenue)

**Time Summary**

For the Period September 1, 2020 to December 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			474.75
Subtotal			2,349.75
Out of pocket disbursements			1.89
Total Fees and Disbursements			2,351.64



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**INVOICE**

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

June 8, 2021

Invoice No: 2214  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from January 1, 2021 to May 31, 2021 in connection with the receivership proceedings of the Elm Grove Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP (“Dentons”) and Chaitons LLP regarding the receivership of the Elm Grove Property;
- Reviewing correspondence in connection with BCU’s pending distribution motion and preparing an updated interim statement of receipts and disbursements at Dentons’ request; 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	\$ 1,285.25
HST	167.08
Total Due	<u>\$ 1,452.33</u>

KSV Restructuring Inc.  
2321197 Ontario Inc. (87 Elm Grove Avenue)

**Time Summary**

For the Period January 1, 2021 to May 31, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	650.00	1.00	650.00
Other staff and administrative			635.25
Subtotal			1,285.25
Out of pocket disbursements			-
Total Fees and Disbursements			1,285.25



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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

December 17, 2021

Invoice No: 2457  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from June 1, 2021 to November 30, 2021 in connection with the receivership proceedings of the Elm Grove Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP (“Dentons”) and Chaitons LLP regarding the receivership of the Elm Grove Property;
- Drafting the Receiver’s interim report dated November 29, 2021 and filing same with the Office of the Superintendent of Bankruptcy as required under to Section 246(2) of the *Bankruptcy and Insolvency Act*;
- Reviewing court materials filed in connection with BCU’s distribution motion which was to be heard on December 13 and 14, 2021 prior to it being adjourned to March, 2022, including motion served on June 18, 2021, July 7, 2021 and November 18, 2021;
- Preparing an updated interim statement of receipts and disbursements at Dentons’ request; 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	\$ 2,524.00
HST	<u>328.12</u>
Total Due	\$ <u>2,852.12</u>

KSV Restructuring Inc.  
2321197 Ontario Inc. (87 Elm Grove Avenue)

**Time Summary**

For the Period June 1, 2021 to November 30, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	650.00	3.00	1,950.00
Other staff and administrative			574.00
Subtotal			2,524.00
Out of pocket disbursements			-
Total Fees and Disbursements			2,524.00



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## INVOICE

2321197 Ontario Inc. (87 Elm Grove Avenue)  
c/o KSV Restructuring Inc.  
220 Bay St., Suite 1300  
Toronto, ON M5J 2W4

February 13, 2023

Invoice No: 2974  
HST #: 818808768RT0001

**Re: Receivership of 87 Elm Grove Avenue (the “Elm Grove Property”)**

For professional services rendered from December 1, 2021 to January 31, 2023 in connection with the receivership proceedings of the Elm Grove Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP and Chaitons LLP (“Chaitons”) regarding the receivership of the Elm Grove Property;
- Drafting the Receiver's interim reports and filing same with the Office of the Superintendent of Bankruptcy as required under to Section 246(2) of the *Bankruptcy and Insolvency Act*;
- Reviewing all court materials filed in connection with BCU's ongoing dispute with Trade Capital and corresponding with Chaitons in respect thereof, including materials filed with the Court of Appeal;
- Preparing periodically updated, interim statements of receipts and disbursements; 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	\$ 7,309.00
HST	950.17
Total Due	<u>\$ 8,259.17</u>

KSV Restructuring Inc.  
2321197 Ontario Inc. (87 Elm Grove Avenue)

**Time Summary**

For the Period December 1, 2021 to January 31, 2023

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	675.00	9.50	6,412.50
Other staff and administrative			896.50
Subtotal			7,309.00
Out of pocket disbursements			-
Total Fees and Disbursements			7,309.00





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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

February 12, 2019

Invoice No: 1154  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the "Puccini Property")**

For professional services rendered from November 13, 2018 to January 31, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Corresponding routinely with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP ("Dentons") and Chaitons LLP ("Chaitons") regarding all substantial matters in the administration of the receivership proceedings;
- Corresponding with Chaitons in connection with the registration of the Interim Receivership Order against title to the Puccini Property in accordance with Paragraph 3(f) of the Interim Receivership Order;
- Working with the occupants of the Puccini Property to understand their occupancy terms, including sending an agent of the Receiver to attend at the Puccini Property on November 14, 2018, and corresponding with legal counsel to Mr. Demaria in respect thereof;
- Corresponding regularly with the occupants of the Puccini Property and/or Mr. Demaria's legal counsel;
- Seeking listing proposals for the Puccini Property, including to determine its rental value;
- Preparing a summary of the listing proposals for BCU;
- Reviewing all Court materials filed in these proceedings, including by BCU, Mr. Demaria and Trade Capital Finance Corp.;
- Working with Dentons and Chaitons on the conversion of the interim receivership to a receivership proceeding on December 4, 2018;
- Drafting the Receiver's First Report to Court dated November 28, 2018 (the "First Report");

- Corresponding with Dentons and Chaitons regarding the First Report;
- Attending at Court on December 4, 2018;
- Attending at the Puccini Property on December 5, 2018;
- Negotiating the listing agreement with ReMax Realtron Realty Inc. ("ReMax");
- Corresponding with ReMax in connection with the listing of the Puccini Property;
- Negotiating an Occupancy Agreement with the Saad family;
- Drafting the Receiver's Second Report to Court dated January 10, 2019 (the "Second Report"), the purpose of which was to recommend Court approval of the Occupancy Agreement;
- Reviewing and commenting on all Court materials filed in connection with the January 16, 2019 motion;
- Attending at Court on January 19, 2019;
- Collecting rent from the Saad family on a monthly basis in accordance with the Occupancy Agreement;
- Corresponding extensively with the Saad family and ReMax in connection with a potential purchase by the Saad family of the Puccini Property;
- Issuing a Receiver's Certificate to BCU evidencing its post-filing advances to the Receiver;
- Dealing with sundry maintenance issues at the Puccini Property; 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	\$ 13,012.57
HST	1,691.63
Total Due	<u>\$ 14,704.20</u>

KSV Kofman Inc.  
 2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period November 13, 2018 to January 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	600 - 625	17.75	10,756.25
Other staff and administrative		9.59	1,963.00
Subtotal			12,719.25
Out of pocket disbursements			293.32
Total Fees and Disbursements			13,012.57



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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

April 8, 2019

Invoice No: 1210  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from February 1, 2019 to March 31, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Corresponding routinely with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP (“Dentons”) and Chaitons LLP (“Chaitons”) regarding all substantial matters in the administration of the receivership proceedings;
- Corresponding regularly with the occupants of the Puccini Property and/or Mr. Demaria’s legal counsel;
- Reviewing all Court materials filed in these proceedings, including by BCU, Mr. Demaria and Trade Capital Finance Corp.;
- Drafting the Receiver’s Third Report to Court dated February 19, 2019 (the “Third Report”), the purpose of which was to recommend Court approval of a transaction with Issam Saad for the Puccini Property (the “Transaction”);
- Corresponding with Dentons and Chaitons regarding the Third Report;
- Attending at Court on February 27, 2019 for the sale approval motion;
- Corresponding extensively with Jordan Glaser of ReMax Realtron Realty Inc. (“ReMax”) in connection with the Transaction;
- Corresponding with Mr. Saad and Chaitons regarding multiple extensions to the Agreement of Purchase and Sale;
- Reviewing and executing all closing documents in connection with the Transaction;

- Collecting rent from Mr. Saad on a monthly basis in accordance with the Court-approved Occupancy Agreement;
- Collecting extension fees from Mr. Saad prior to closing the Transaction on April 5, 2019;
- Issuing a Receiver's Certificate to BCU evidencing its post-filing advances to the Receiver;
- Dealing with sundry maintenance issues at the Puccini Property; 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	\$ 10,877.30
HST	<u>1,414.05</u>
Total Due	\$ <u><u>12,291.35</u></u>

KSV Kofman Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period February 1, 2019 to March 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	16.75	10,468.75
Other staff and administrative		2.00	325.00
Subtotal			10,793.75
Out of pocket disbursements			83.55
Total Fees and Disbursements			10,877.30



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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

May 7, 2019

Invoice No: 1240  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from April 1, 2019 to April 30, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Corresponding routinely with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP and Chaitons LLP regarding all substantial matters in the administration of the receivership proceedings;
- Working with legal counsel and ReMax Realtron Realty Inc. to prepare for the closing of the Court-approved transaction for the Puccini Property (the “Transaction”);
- Reviewing and commenting on all closing documents in connection with the Transaction;
- Dealing with the closing of the Transaction on April 5, 2019, including executing all closing documents;
- Dealing with post-closing matters;
- Reviewing Court materials in connection with the timing of a forthcoming distribution motion in these proceedings;
- Arranging for a portion of the Transaction proceeds to be placed in a term deposit and corresponding with BCU in respect thereof; 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	\$	4,452.50
HST		<u>578.83</u>
Total Due	\$	<u><u>5,031.33</u></u>



KSV Kofman Inc.  
 2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period April 1, 2019 to April 30, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	7.00	4,375.00
Other staff and administrative		0.45	77.50
Subtotal			4,452.50
Out of pocket disbursements			-
Total Fees and Disbursements			4,452.50



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**INVOICE**

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

June 5, 2019

Invoice No: 1271  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from May 1, 2019 to May 31, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited, Dentons LLP and Chaitons LLP regarding all substantial matters in the administration of the receivership proceedings;
- Dealing with post-closing matters and other sundry matters;
- Reviewing Court materials in connection with the timing of a forthcoming distribution motion in these proceedings; 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	\$ 799.71
HST	103.96
Total Due	<u>\$ 903.67</u>

KSV Kofman Inc.  
 2321198 Ontario Inc. (46 Puccini Drive)  
**Time Summary**  
 For the Period May 1, 2019 to May 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	1.00	625.00
Other staff and administrative		0.85	162.50
Subtotal			787.50
Out of pocket disbursements			12.21
Total Fees and Disbursements			799.71



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**INVOICE**

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

July 4, 2019

Invoice No: 1301  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the "Puccini Property")**

For professional services rendered from June 1, 2019 to June 30, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding all substantial matters in the administration of the receivership proceedings;
- Reviewing Court materials and email correspondence among counsel to BCU, Mr. DeMaria and Trade Capital Finance Corp. in connection with a forthcoming distribution motion and other contested motions in these proceedings; 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	\$ 1,562.50
HST	203.13
Total Due	<u>\$ 1,765.63</u>

KSV Kofman Inc.  
 2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period June 1, 2019 to June 30, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.50	1,562.50
Other staff and administrative			-
Subtotal			1,562.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,562.50



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**INVOICE**

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

August 7, 2019

Invoice No: 1338  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the "Puccini Property")**

For professional services rendered from July 1, 2019 to July 31, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP regarding all substantial matters in the administration of the receivership proceedings;
- Reviewing Court materials and email correspondence among counsel to BCU, Mr. DeMaria and Trade Capital Finance Corp. in connection with a forthcoming distribution motion and other contested motions in these proceedings; 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	\$ 1,262.50
HST	164.13
Total Due	<u>\$ 1,426.63</u>

KSV Kofman Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period July 1, 2019 to July 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative			12.50
Subtotal			1,262.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,262.50



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**INVOICE**

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

September 4, 2019

Invoice No: 1373  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from August 1, 2019 to August 31, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and Trade Capital Finance Corp. in connection with a Court attendance in August; 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	\$ 1,262.50
HST	164.13
Total Due	<u>\$ 1,426.63</u>



KSV Kofman Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period August 1, 2019 to August 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative			12.50
Subtotal			1,262.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,262.50



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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

November 5, 2019

Invoice No: 1446  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from September 1, 2019 to October 31, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Puccini Property and the potential enforcement of the Receivership Order; 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	\$ 3,514.39
HST	456.87
Total Due	<u>\$ 3,971.26</u>

KSV Kofman Inc.  
 2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period September 1, 2019 to October 31, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	5.50	3,437.50
Other staff and administrative			75.00
Subtotal			3,512.50
Out of pocket disbursements			1.89
Total Fees and Disbursements			3,514.39



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**INVOICE**

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

December 3, 2019

Invoice No: 1485  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from November 1, 2019 to November 30, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Puccini Property; 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	\$ 1,887.50
HST	245.38
Total Due	<u>\$ 2,132.88</u>

KSV Kofman Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period November 1, 2019 to November 30, 2019

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			12.50
Subtotal			1,887.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,887.50



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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

January 6, 2020

Invoice No: 1524  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from December 1, 2019 to December 31, 2019 in connection with the receivership proceedings of the Puccini Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Puccini Property;
- Attending at Court on December 19, 2019 for a case conference to discuss a potential distribution of the sale proceeds in the Receiver's trust accounts; 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	\$ 2,550.00
HST	331.50
Total Due	<u>\$ 2,881.50</u>

KSV Kofman Inc.  
 2321198 Ontario Inc. (46 Puccini Drive)

### Time Summary

For the Period December 1, 2019 to December 31, 2019

Personnel	Rate (\$)	Hours	Amount (\$)
David Sieradzki	625.00	4.00	2,500.00
Other staff and administrative			50.00
Subtotal			2,550.00
Out of pocket disbursements			-
Total Fees and Disbursements			2,550.00



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**INVOICE**

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

March 5, 2020

Invoice No: 1591  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from January 1, 2020 to February 29, 2020 in connection with the receivership proceedings of the Puccini Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited, Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Puccini Property;
- Reviewing the notice of motion filed by BCU in support of a distribution motion returnable April 17, 2020 and discussing same with the Receiver’s legal counsel; 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	\$ 1,298.56
HST	168.81
Total Due	<u>\$ 1,467.37</u>



KSV Kofman Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period January 1, 2020 to February 29, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative			42.00
Subtotal			1,292.00
Out of pocket disbursements			6.56
Total Fees and Disbursements			1,298.56



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**INVOICE**

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

April 20, 2020

Invoice No: 1652  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the "Puccini Property")**

For professional services rendered from March 1, 2020 to March 31, 2020 in connection with the receivership proceedings of the Puccini Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited ("BCU"), Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Puccini Property;
- Reviewing correspondence regarding the adjournment of BCU's distribution motion in April 2020; 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	\$ 1,889.00
HST	245.57
Total Due	<u>\$ 2,134.57</u>

KSV Kofman Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period March 1, 2020 to March 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			14.00
Subtotal			1,889.00
Out of pocket disbursements			-
Total Fees and Disbursements			1,889.00



150  
**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

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Kofman Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

July 8, 2020

Invoice No: 1758  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the "Puccini Property")**

For professional services rendered from April 1, 2020 to June 30, 2020 in connection with the receivership proceedings of the Puccini Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited ("BCU"), Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Puccini Property;
- Drafting the Receiver's interim report dated June 22, 2020 as required under Subsection 246(1) of the *Bankruptcy and Insolvency Act* and filing same with the Office of the Superintendent of Bankruptcy (Canada); 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	\$ 1,493.50
HST	194.16
Total Due	<u>\$ 1,687.66</u>

KSV Kofman Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period April 1, 2020 to June 30, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	2.00	1,250.00
Other staff and administrative			243.50
Subtotal			1,493.50
Out of pocket disbursements			-
Total Fees and Disbursements			1,493.50



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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Restructuring Inc.<sup>1</sup>  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

September 8, 2020

Invoice No: 1846  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from July 1, 2020 to August 31, 2020 in connection with the receivership proceedings of the Puccini Property, including:

- Reviewing Court materials and email correspondence among counsel to Buduchnist Credit Union Limited (“BCU”), Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Puccini Property;
- Reviewing Court materials in respect of the receivership proceedings and potential distribution motion; 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	\$ 1,910.00
HST	248.30
Total Due	<u>\$ 2,158.30</u>

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<sup>1</sup> Effective August 31, 2020, KSV Kofman Inc. (“Kofman”) changed its name to KSV Restructuring Inc. (“Restructuring”). All files performed by Kofman will be continued as Restructuring.

KSV Restructuring Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period July 1, 2020 to August 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			35.00
Subtotal			1,910.00
Out of pocket disbursements			-
Total Fees and Disbursements			1,910.00



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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Restructuring Inc.<sup>1</sup>  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

January 13, 2021

Invoice No: 2031  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from September 1, 2020 to December 31, 2020 in connection with the receivership proceedings of the Puccini Property, including:

- Reviewing email correspondence among counsel to Buduchnist Credit Union Limited (“BCU”), Mr. DeMaria and/or Trade Capital Finance Corp. in connection with a potential distribution of the net sale proceeds of a transaction for the Puccini Property;
- Drafting the Receiver’s interim report dated December 18, 2020 (the “Interim Report”) in accordance with subsection 246(2) of the *Bankruptcy and Insolvency Act*;
- Preparing the Receiver’s interim statement of receipts and disbursements and appending same to the Interim Report;
- Filing the Interim Report with the Office of the Superintendent of Bankruptcy on December 18, 2020; 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	\$ 2,743.50
HST	356.66
Total Due	<u>\$ 3,100.16</u>

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<sup>1</sup> On August 31, 2020, KSV Kofman Inc. changed its name to KSV Restructuring Inc.



KSV Restructuring Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period September 1, 2020 to December 31, 2020

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	625.00	3.00	1,875.00
Other staff and administrative			868.50
Subtotal			2,743.50
Out of pocket disbursements			-
Total Fees and Disbursements			2,743.50



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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

June 8, 2021

Invoice No: 2215  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from January 1, 2021 to May 31, 2021 in connection with the receivership proceedings of the Puccini Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP (“Dentons”) and Chaitons LLP regarding the receivership of the Puccini Property;
- Reviewing correspondence in connection with BCU’s pending distribution motion and preparing an updated interim statement of receipts and disbursements at Dentons’ request; 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	\$ 1,022.00
HST	132.86
Total Due	<u>\$ 1,154.86</u>

KSV Restructuring Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period January 1, 2021 to May 31, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	650.00	1.00	650.00
Other staff and administrative			372.00
Subtotal			1,022.00
Out of pocket disbursements			-
Total Fees and Disbursements			1,022.00



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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Restructuring Inc.  
150 King Street West, Suite 2308  
Toronto, ON M5H 1J9

December 17, 2021

Invoice No: 2458  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the “Puccini Property”)**

For professional services rendered from June 1, 2021 to November 30, 2021 in connection with the receivership proceedings of the Puccini Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited (“BCU”), Dentons LLP (“Dentons”) and Chaitons LLP regarding the receivership of the Puccini Property;
- Drafting the Receiver’s interim report dated November 29, 2021 and filing same with the Office of the Superintendent of Bankruptcy as required under to Section 246(2) of the *Bankruptcy and Insolvency Act*;
- Reviewing court materials filed in connection with BCU’s distribution motion which was to be heard on December 13 and 14, 2021 prior to it being adjourned to March, 2022, including motion served on June 18, 2021, July 7, 2021 and November 18, 2021;
- Preparing an updated interim statement of receipts and disbursements at Dentons’ request; 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	\$ 2,449.00
HST	318.37
Total Due	<u>\$ 2,767.37</u>

KSV Restructuring Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period June 1, 2021 to November 30, 2021

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	650.00	3.00	1,950.00
Other staff and administrative			499.00
Subtotal			2,449.00
Out of pocket disbursements			-
Total Fees and Disbursements			2,449.00



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## INVOICE

2321198 Ontario Inc. (46 Puccini Drive)  
c/o KSV Restructuring Inc.  
220 Bay St., Suite 1300  
Toronto, ON M5J 2W4

February 13, 2023

Invoice No: 2975  
HST #: 818808768RT0001

**Re: Receivership of 46 Puccini Drive (the "Puccini Property")**

For professional services rendered from December 1, 2021 to January 31, 2023 in connection with the receivership proceedings of the Puccini Property, including:

- Corresponding with representatives of Buduchnist Credit Union Limited ("BCU"), Dentons LLP and Chaitons LLP ("Chaitons") regarding the receivership of the Puccini Property;
- Drafting the Receiver's interim reports and filing same with the Office of the Superintendent of Bankruptcy as required under to Section 246(2) of the *Bankruptcy and Insolvency Act*;
- Reviewing all court materials filed in connection with BCU's ongoing dispute with Trade Capital and corresponding with Chaitons in respect thereof, including materials filed with the Court of Appeal;
- Preparing periodically updated, interim statements of receipts and disbursements; 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	\$ 7,161.00
HST	930.93
Total Due	<u>\$ 8,091.93</u>

KSV Restructuring Inc.  
2321198 Ontario Inc. (46 Puccini Drive)

**Time Summary**

For the Period December 1, 2021 to January 31, 2023

<b>Personnel</b>	<b>Rate (\$)</b>	<b>Hours</b>	<b>Amount (\$)</b>
David Sieradzki	675.00	9.50	6,412.50
Other staff and administrative			748.50
Subtotal			7,161.00
Out of pocket disbursements			-
Total Fees and Disbursements			7,161.00

This is Exhibit "B" referred to in the  
Affidavit of David Sieradzki sworn before  
me, this 28<sup>th</sup> day of March, 2025



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Rajinder Kashyap, a Commissioner, etc.,  
Province of Ontario, for KSV Restructuring Inc.  
Expires February 23, 2027



## Exhibit "B"

2321197 Ontario Inc. (87 Elm Grove Avenue), 2321198 Ontario Inc. (46 Puccini Drive),  
 6216 Fifth Line, Egbert, ON, and 211 Woodland Acres Crescent  
 Schedule of Professionals' Time and Rates  
 For the Period November 13, 2018 to January 31, 2023

Name	Role	Hours	Billing Rate (Per Hour)	Total Fees by Professional (\$)
David Sieradzki	Overall Responsibility	301.50	\$ 600 - 675	190,037.50
Jordan Wong	All Aspects of Mandate	4.75	\$ 450	2,137.50
Other Staff and administration		100.42	\$ 125 - 200	18,415.25
Total Fees		406.67		210,590.25
Total Disbursements				1,682.75
Total Fees and Disbursements				212,273.00
Average hourly rate				517.84

## Appendix “D”

Court File No. CV-18-00608356-00CL

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

**BETWEEN:**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,  
2321198 ONTARIO INC., SASI MACH LIMITED, VICAR HOMES LTD. and TRADE  
CAPITAL CORP.**

Respondents

**AFFIDAVIT OF CHRISTOPHER STAPLES**

I, Christopher Staples, of the Town of Caledon, in the Province of Ontario **MAKE OATH  
AND SAY AS FOLLOWS:**

1. I am a partner with the law firm of Chaitons LLP (“**Chaitons**”), KSV Restructuring Inc. (“**KSV**”), in its capacity as court-appointed receiver and manager (the “**Receiver**”), and as such have knowledge of the matters to which I hereinafter depose.

2. Attached hereto and marked as **Exhibit “A”** are true copies of the accounts issued by Chaitons to the Receiver totalling \$122,903.32 (comprised of fees of \$104,656.50, disbursements of \$4,362.70 and HST of \$13,884.12) with respect to this proceeding for the period to and including February 28, 2025.

3. Attached hereto as **Exhibit “B”** is a summary of additional information with respect to the accounts and WIP referred to in paragraphs 2 and 3 above, indicating all members of Chaitons who have worked on this matter, their year of call to the bar, total time charged and hourly rates, and I hereby confirm that this list represents an accurate account of such information.

4. I confirm that the accounts and statement described in paragraphs 2 and 3 above accurately reflect the services provided by Chaitons in this matter and the fees and disbursements claimed by it to and including February 28, 2025.

SWORN BEFORE ME VIA  
VIDEOCONFERENCE, the affiant being  
located in the Town of Caledon, and  
the Commissioner being located in the  
City of Toronto n in the Province of Ontario  
on March 2025 in accordance with O.  
Reg. 431/20, Administering Oath or  
Declaration Remotely.



---

George Benchetrit

A Commissioner, etc.



---

Christopher Staples

**THIS IS EXHIBIT "A" TO THE AFFIDAVIT  
OF CHRISTOPHER STAPLES SWORN  
BEFORE ME THIS      DAY OF MARCH, 2025**

A handwritten signature in blue ink, consisting of a stylized 'C' followed by a horizontal line.

---

**A Commissioner Etc.**

**INVOICE NUMBER: 269121**

**November 30, 2018**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including November 30, 2018:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$5,937.50	
SUB-TOTAL		\$5,937.50

**DISBURSEMENTS**

NON TAXABLE	\$288.80	
SUBJECT TO HST	\$88.60	
SUB-TOTAL		\$377.40
HST at 13.00%		\$783.39

**GRAND TOTAL**

**\$7,098.29**

Amount payable on the current invoice	\$7,098.29
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$7,098.29</u></b>
<b>Trust Balance</b>	

GST No R124110933

INVOICE NUMBER: 269121

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4351760v1

**PROFESSIONAL FEES:**

Nov 13, 18	GBB	Review of Receivership material of BCUL, Trade Capital, DeMaria, and endorsement of Justice Wilton-Siegel; memos to and from KSV	2.50	\$1,562.50
Nov 14, 18	GBB	Telephone conferences with KSV, Dentons and BCUL re status of properties and related issues; memo to RE clerks for registration of orders on title	1.30	\$812.50
Nov 15, 18	GBB	Telephone conference with D Sieradzki re Puccini occupants; review of additional information from Dentons and KSV	0.50	\$312.50
Nov 16, 18	GBB	Letter to A Winton re Puccini occupants and memos to and from A Winton re related issues	0.50	\$312.50
Nov 21, 18	GBB	Review of responding material of BCUL; review of information re Elm Grove property construction and current values	0.50	\$312.50
Nov 25, 18	GBB	Review of and revisions to draft report to court for December 4 hearing	2.00	\$1,250.00
Nov 27, 18	GBB	Review of and revisions to listing agreement for Elm Grove property	0.70	\$437.50
Nov 28, 18	GBB	Drafting notice of motion (December 4); Telephone conferences with B Grossman, K Kraft, SD Sieradzki re various issues	1.00	\$625.00
Nov 30, 18	GBB	Review of additional material filed for December 4 court hearing	0.50	\$312.50
TOTAL HOURS			9.50	\$5,937.50

**TOTAL PROFESSIONAL FEES****\$5,937.50**

HST at 13.00%

771.88

GST No R124110933

INVOICE NUMBER: 269121

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4351760v1

**DISBURSEMENTS:****Subject to HST:**

Teranet Fee Taxable	\$21.50
Photocopying Charges Taxable	\$2.10
Teranet Electronic Registration Fee Taxable	\$65.00
	\$88.60

**Non-Taxable:**

Registration/Filing Fee(s) Non-taxable	\$128.80
File Motion Record(s) Non-taxable	\$160.00
	\$288.80

**TOTAL DISBURSEMENTS****\$377.40**

HST at 13.00%

11.52

**GRAND TOTAL****\$7,098.29****CHAITONS LLP**

per:

George Benchetrit

GST No R124110933

INVOICE NUMBER: 269121

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4351760v1



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$625.00	9.50	\$5,937.50
Total:		9.50	\$5,937.50

GST No R124110933

INVOICE NUMBER: 269121

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4351760v1

**INVOICE NUMBER: 269539**

**January 14, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including January 10, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$3,625.00	
SUB-TOTAL		\$3,625.00

**DISBURSEMENTS**

SUBJECT TO HST	\$238.39	
SUB-TOTAL		\$238.39
HST at 13.00%		\$502.24

<b>GRAND TOTAL</b>		<b>\$4,365.63</b>
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Amount payable on the current invoice	\$4,365.63
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$4,365.63</u></b>
<b>Trust Balance</b>	

GST No R124110933

INVOICE NUMBER: 269539

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Dec 3, 18	GBB	Review of additional materials filed by Trade Capital, DeMaria et al, BCUL; drafting order for Receiver's motion; memos to and from KSV re relief sought by all parties on December 4	1.20	\$750.00
Dec 4, 18	GBB	Attendance before Justice Penny for Receiver's motion; review of order appointing KSV as receiver for Puccini property; Telephone conference with D Sieradzki re next steps on Puccini property	2.30	\$1,437.50
Dec 6, 18	GBB	Telephone conferences with and memos to and from D Sieradzki re Puccini property issues	0.40	\$250.00
Dec 11, 18	GBB	Drafting occupancy agreement for Puccini property and memos to and from D Sieradzki re issues and changes	1.50	\$937.50
Dec 13, 18	GBB	Revisions to draft Puccini occupancy agreement and memos to and from Dentons and KSV	0.40	\$250.00
TOTAL HOURS			5.80	\$3,625.00

**TOTAL PROFESSIONAL FEES****\$3,625.00**

HST at 13.00%

471.25

**DISBURSEMENTS:****Subject to HST:**

Kap Litigation Services Taxable	\$60.00
Courier and Taxi Charges Taxable	\$164.22
Parking Charges Taxable	\$13.27
Photocopying Charges Taxable	\$0.90
	<b>\$238.39</b>

GST No R124110933

INVOICE NUMBER: 269539

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**TOTAL DISBURSEMENTS**

HST at 13.00%

**\$238.39**

30.99

**GRAND TOTAL**

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**\$4,365.63****CHAITONS LLP**

per:

---

George Benchetrit

GST No R124110933

INVOICE NUMBER: 269539

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4370104v1

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

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

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$625.00	5.80	\$3,625.00
Total:		5.80	\$3,625.00

GST No R124110933

INVOICE NUMBER: 269539

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**INVOICE NUMBER: 269860**

**January 31, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including January 31, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$5,135.00	
SUB-TOTAL		\$5,135.00

**DISBURSEMENTS**

NON TAXABLE	\$190.00	
SUBJECT TO HST	\$331.35	
SUB-TOTAL		\$521.35
HST at 13.00%		\$710.63

<b>GRAND TOTAL</b>		<b>\$6,366.98</b>
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Amount payable on the current invoice	\$6,366.98
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$6,366.98</u></b>
<b>Trust Balance</b>	

**PROFESSIONAL FEES:**

Jan 9, 19	GBB	Review of and revisions to draft 2nd report of KSV; drafting notice of motion re Puccini occupancy agreement approval	1.00	\$650.00
Jan 10, 19	GBB	Drafting order for possession of Puccini property; Telephone conferences with KSV and memos to and from Dentons re January 16 hearing	0.70	\$455.00
Jan 11, 19	GBB	Review of draft amended order to include receivership over additional properties; memos to and from KSV	0.30	\$195.00
Jan 14, 19	GBB	Review of materials filed for January 16 hearing	1.00	\$650.00
Jan 16, 19	GBB	Attendance before Justice Penny for approval of Puccini occupancy agreement	2.50	\$1,625.00
Jan 17, 19	GBB	Review of Reasons of Justice Penny re Egbert and Woodland properties and memos to and from KSV	0.50	\$325.00
Jan 18, 19	GBB	Review of draft orders and correspondence with A Winton re appeal procedures and schedule	0.40	\$260.00
Jan 23, 19	GBB	Review of revised draft orders and memos to and from other counsel re related matters	0.40	\$260.00
Jan 29, 19	GBB	Review of DeMaria notice of appeal and memos between Dentons and LOSG re requirement for leave and stay pending appeal	0.30	\$195.00
Jan 30, 19	GBB	Telephone conferences with D Sieradzki and other counsel re stay/leave pending appeal of cottage and residence receivership order	0.50	\$325.00
Jan 31, 19	GBB	Review of email exchanges between parties re costs and appeal procedures	0.30	\$195.00
TOTAL HOURS			7.90	\$5,135.00

GST No R124110933

INVOICE NUMBER: 269860

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**TOTAL PROFESSIONAL FEES****\$5,135.00**

HST at 13.00%

667.55

**DISBURSEMENTS:****Subject to HST:**

Kap Litigation Services Taxable	\$65.00	
Teraview Charges Taxable	\$74.60	
Courier and Taxi Charges Taxable	\$128.80	
Postage Charges Taxable	\$16.30	
Parking Charges Taxable	\$40.05	
Photocopying Charges Taxable	\$6.60	
		\$331.35

**Non-Taxable:**

File Motion Record(s) Non-taxable	\$160.00	
Teraview Charges Non-taxable	\$30.00	
		\$190.00

**TOTAL DISBURSEMENTS****\$521.35**

HST at 13.00%

43.08

**GRAND TOTAL****\$6,366.98****CHAITONS LLP**

per:



George Benchetrit

GST No R124110933

INVOICE NUMBER: 269860

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$650.00	7.90	\$5,135.00
Total:		7.90	\$5,135.00

GST No R124110933

INVOICE NUMBER: 269860

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**INVOICE NUMBER: 270396**

**February 28, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including February 28, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$6,151.50	
SUB-TOTAL		\$6,151.50

**DISBURSEMENTS**

NON TAXABLE	\$233.00	
SUBJECT TO HST	\$175.44	
SUB-TOTAL		\$408.44
HST at 13.00%		\$822.50

**GRAND TOTAL**

**\$7,382.44**

Amount payable on the current invoice	\$7,382.44
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$7,382.44</u></b>
<b>Trust Balance</b>	

GST No R124110933

INVOICE NUMBER: 270396

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Dec 31, 18	GBB	Review of Penny J endorsements and memos to and from court office re costs	0.30	\$187.50
Feb 1, 19	GBB	Review of BCU responding application material; memo to KSV re relevant issues	0.50	\$325.00
Feb 5, 19	GBB	Telephone conferences with B Grossman and D Sieradzki; memo to A Winton	0.40	\$260.00
Feb 11, 19	GBB	Review of signed APS re Puccini; Telephone conference with D Sieradzki re sale approval and closing	0.50	\$325.00
Feb 12, 19	GBB	Telephone conferences with counsel for TCFC re distribution; review of court material re Puccini issues; memos to and from D Sieradzki re Puccini motion and related issues	0.80	\$520.00
Feb 13, 19	GBB	Memos to and from and Telephone conference with KSV and other counsel re sale approval for Puccini property	0.50	\$325.00
Feb 15, 19	GBB	Drafting notice of motion and vesting order re Puccini	1.50	\$975.00
Feb 17, 19	GBB	Review of and revisions to draft 3rd report; memo to D Sieradzki	0.50	\$325.00
Feb 19, 19	GBB	Review of and further revisions to draft court report; finalizing motion material	0.40	\$260.00
Feb 27, 19	GBB	Memos to and from and Telephone conference with B Kleinberg re Puccini sale; attendance before Justice Penny for Puccini sale approval; memos to and from R Miller re closing transaction	2.70	\$1,755.00
Feb 28, 19	GBB	Review of Vicar/Tarion contracts; memos to and from A Krancevic re closing of Puccini property	0.70	\$455.00

GST No R124110933

INVOICE NUMBER: 270396

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Feb 28, 19	AMK	To preparation of closing agenda; to review of form of documents;	0.20	\$59.00
Feb 28, 19	RL	To receipt of instructions from Rob Miller; to Teraview search to locate property information; to conversations with Amy Casella respecting the property being incorrectly stated in the Agreement of Purchase and Sale; to obtaining correct PIN for the property; to receipt and review of various e-mails from George Benchetrit and the solicitors for the Purchaser.	2.00	\$380.00
TOTAL HOURS			11.00	\$6,151.50

**TOTAL PROFESSIONAL FEES****\$6,151.50**

HST at 13.00%

799.70

**DISBURSEMENTS:****Subject to HST:**

Teraview Charges Taxable	\$27.45
Teranet Fee Taxable	\$10.75
Courier and Taxi Charges Taxable	\$43.16
Parking Charges Taxable	\$25.18
Photocopying Charges Taxable	\$3.90
Teranet Electronic Registration Fee Taxable	\$65.00
	\$175.44

**Non-Taxable:**

Registration/Filing Fee(s) Non-taxable	\$64.40
File Motion Record(s) Non-taxable	\$160.00
Teraview Charges Non-taxable	\$8.60
	\$233.00

**TOTAL DISBURSEMENTS****\$408.44**

GST No R124110933

INVOICE NUMBER: 270396

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

HST at 13.00%

22.81

**GRAND TOTAL****\$7,382.44****CHAITONS LLP**

per:

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George Benchetrit

GST No R124110933

INVOICE NUMBER: 270396

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$650.00	8.50	\$5,525.00
GEORGE BENCHETRIT	\$625.00	0.30	\$187.50
ALEXANDRA KRANCEVIC	\$295.00	0.20	\$59.00
ROSE LOCCI	\$190.00	2.00	\$380.00
Total:		11.00	\$6,151.50

GST No R124110933

INVOICE NUMBER: 270396

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**INVOICE NUMBER: 270662**

**March 31, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including March 31, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$7,036.00	
SUB-TOTAL		\$7,036.00

**DISBURSEMENTS**

NON TAXABLE	\$181.25	
SUBJECT TO HST	\$186.70	
SUB-TOTAL		\$367.95
HST at 13.00%		\$938.95

**GRAND TOTAL**

**\$8,342.90**

Amount payable on the current invoice	\$8,342.90
Plus outstanding invoices on this matter	\$6,762.35
<b>Amount Due</b>	<b><u>\$15,105.25</u></b>
<b>Trust Balance</b>	

GST No R124110933

INVOICE NUMBER: 270662

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Mar 1, 19	AMK	Review of draft purchase documents prepared by R. Locci; review of purchase agreement;	1.60	\$472.00
Mar 1, 19	RL	To review of precedent receiver documents and preparation of new documents for this file; to all telephone conversations with the Receiver to obtain realty tax information in order to prepare statement of adjustments; to various telephone conversations with the Town of Richmond Hill tax department to obtain up-to-date outstanding tax information; to receive and review of Tax Statement from the Town of Richmond Hill.	2.00	\$380.00
Mar 4, 19	RL	To preparation of Statement of Adjustments.	0.30	\$57.00
Mar 5, 19	AMK	To review of revised documents; to further revisions thereto; to various e-mail communications with the receiver and the purchaser's solicitors in connection with closing;	1.00	\$295.00
Mar 5, 19	AMK	To e-mail communication to the purchaser's solicitors enclosing the executed closing documents of the receiver;	0.20	\$59.00
Mar 5, 19	RL	To revising closing documents and sending same to the Purchaser's solicitors and to the Receiver; to receipt and review of requested revisions by the Receiver; to further discussions with the Town of Richmond Hill re: water arrears information; to e-mails to the Town of Richmond Hill to request final meter reading on closing date; to sending revised documents to the Receiver; to messaging the Application for Vesting Order to the Purchaser's solicitors.	1.50	\$285.00
Mar 6, 19	GBB	Telephone conferences with A Krancevic and D Sieradzki re postponement of Puccini sale closing and related issues	0.50	\$325.00

GST No R124110933

INVOICE NUMBER: 270662

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



Mar 6, 19	AMK	To telephone conference with G. Benchetrit and D. Sieradzki in respect of the proposed terms of the extension; to e-mail communication to the purchaser's solicitors in connection therewith;	1.00	\$295.00
Mar 6, 19	RL	To telephone conversation with Re/Max Realtron to request Commission Statement; to preparation of draft Flow of Funds.	0.50	\$95.00
Mar 11, 19	GBB	Drafting occupancy agreement for Egbert property	0.30	\$195.00
Mar 12, 19	AMK	To e-mail and telephone communication with the purchaser's solicitors in connection with a further extension to closing;	0.20	\$59.00
Mar 13, 19	AMK	To further follow-up with the purchaser's solicitors in respect of closing;	0.30	\$88.50
Mar 14, 19	AMK	To various e-mail communications with the Receiver and the purchaser's solicitors in respect of a further extension to the closing date; to preparation of terms of the extension in connection therewith;	0.60	\$177.00
Mar 15, 19	AMK	To follow-up on the purchaser's acceptance of the revised terms of extension;	0.10	\$29.50
Mar 18, 19	GBB	Review of APS for Elm Grove property; memo to service list re March 29 motion date; drafting motion material and vesting order	1.80	\$1,170.00
Mar 18, 19	AMK	To review agreement of purchase and sale in respect of 87 Elm Grove Avenue; to preparation of closing agenda;	0.30	\$88.50
Mar 19, 19	AMK	To review of Schedule "C" of the draft vesting order in respect of 87 ELm Grove Avenue;	0.30	\$88.50
Mar 20, 19	GBB	Review of and revisions to 4th report; memos to and from KSV re related issues; Telephone conference with B Grossman re re timing for hearing and other matters scheduled for March 29	1.20	\$780.00
Mar 20, 19	AMK	To further review and negotiation of extension in respect of 46 Puccini Drive;	0.20	\$59.00
Mar 21, 19	GBB	Telephone conferences with B Grossman and D Sieradzki re 4th report and status of proceedings	0.50	\$325.00

GST No R124110933

INVOICE NUMBER: 270662

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Mar 21, 19	AMK	To further communication with the purchaser's solicitors in respect of our receipt of the deposit relating to the receiver's sale of 46 Puccini Drive;	0.20	\$59.00
Mar 22, 19	GBB	Revising notice of motion for March 29 hearing; finalizing motion record and arranging for service	0.50	\$325.00
Mar 25, 19	AMK	To review file; to e-mail to R. Locci in respect of the statement of adjustment relating to 46 Puccini Drive;	0.10	\$29.50
Mar 26, 19	AMK	To review and multiple revisions to the statement of adjustments; to e-mail communication to the Receiver and the purchaser's solicitors enclosing same;	0.50	\$147.50
Mar 28, 19	AMK	To follow-up on the status of closing;	0.10	\$29.50
Mar 29, 19	GBB	Attendance in court before Penny J for sale approval for Elm Grove property	1.50	\$975.00
Mar 29, 19	AMK	To further negotiate amendment to the closing date in respect of 46 Puccini Drive;	0.20	\$59.00
Mar 29, 19	AMK	To review of agreement of purchase and sale in respect of 87 Elm Grove Avenue, Richmond Hill; to e-mail communication to the purchaser's solicitors in connection therewith;	0.30	\$88.50
TOTAL HOURS			17.80	\$7,036.00

**TOTAL PROFESSIONAL FEES****\$7,036.00**

HST at 13.00%

914.68

**DISBURSEMENTS:****Subject to HST:**

Kap Litigation Services Taxable	\$107.20
Teraview Charges Taxable	\$46.95
Parking Charges Taxable	\$30.75
Photocopying Charges Taxable	\$1.80

GST No R124110933

INVOICE NUMBER: 270662

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

\$186.70

**Non-Taxable:**

File Motion Record(s) Non-taxable	\$160.00
Teraview Charges Non-taxable	\$21.25

\$181.25

**TOTAL DISBURSEMENTS****\$367.95**

HST at 13.00%

24.27

**GRAND TOTAL****\$8,342.90****CHAITONS LLP**


per:

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 George Benchetrit

GST No R124110933

INVOICE NUMBER: 270662

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$650.00	6.30	\$4,095.00
ALEXANDRA KRANCEVIC	\$295.00	7.20	\$2,124.00
ROSE LOCCI	\$190.00	4.30	\$817.00
Total:		17.80	\$7,036.00

GST No R124110933

INVOICE NUMBER: 270662

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**INVOICE NUMBER: 271098**

**April 30, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including April 30, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$2,856.50	
SUB-TOTAL		\$2,856.50

**DISBURSEMENTS**

NON TAXABLE	\$117.00	
SUBJECT TO HST	\$211.00	
SUB-TOTAL		\$328.00
HST at 13.00%		\$398.78

<b>GRAND TOTAL</b>		<b>\$3,583.28</b>
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Amount payable on the current invoice	\$3,583.28
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$3,583.28</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 271098

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4465476v1

**PROFESSIONAL FEES:**

Apr 2, 19	GBB	Memos to and from Dentons and KSV re status of sales of properties and next steps	0.30	\$195.00
Apr 2, 19	AMK	To meeting with R. Locci in respect of closing of 87 Elm Grove Avenue, Richmond Hill;	0.10	\$29.50
Apr 3, 19	GBB	Memos to and from counsel for defendants and KSV re stay of receivership order provisions, closing transactions and other issues	0.50	\$325.00
Apr 3, 19	AMK	To review of e-mail communication in connection with closing of 46 Puccini Drive, Richmond Hill;	0.20	\$59.00
Apr 3, 19	AMK	To meeting with R. Locci in connection with the sale of 87 Elm Grove Avenue, Richmond Hill; to e-mail communication with the purchaser's solicitors in respect of a closing date;	0.30	\$88.50
Apr 3, 19	RL	To receipt and review of documentation from G. Benchetrit with respect to 87 Elm Grove Avenue; to telephone conversations and e-mails with the Town of Richmond Hill and obtaining a current Tax Statement;	0.30	\$57.00
Apr 4, 19	AMK	To follow-up on the status of closing in respect of 46 Puccini Drive;	0.10	\$29.50
Apr 5, 19	AMK	To e-mail communication to the purchaser's solicitors in respect of closing 87 Elm Grove Drive;	0.10	\$29.50
Apr 5, 19	AMK	To all matters in connection with coordinating the closing of 46 Puccini Drive; to various meetings with R. Locci in connection therewith;	0.30	\$88.50

HST No R124110933

INVOICE NUMBER: 271098

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4465476v1

Apr 5, 19	RL	To further correspondence with Town of Richmond Hill to order final meter reading and obtain outstanding water account amount; to preparation of first draft of Statement of Adjustments;	0.40	\$76.00
Apr 8, 19	AMK	To review of purchase agreement in respect of 87 Elm Grove Drive;	0.20	\$59.00
Apr 9, 19	RL	To further conversations with Richmond Hill water to confirm that no final meter reading is necessary as the property is new-build and has no meter at this time;	0.20	\$38.00
Apr 10, 19	RL	To preparation of all documents required for the transaction;	1.00	\$190.00
Apr 11, 19	GBB	Memos to and from KSV and Dentons and memo to all counsel re listing of cottage property for sale	0.30	\$195.00
Apr 11, 19	AMK	To review of revised closing documents in respect of 87 Elm Grove; to various meetings with R. Locci in connection therewith;	1.00	\$295.00
Apr 11, 19	RL	To finalizing draft documents and forwarding same to the Purchaser's solicitors; to forwarding draft documents to the Receiver along with draft Statement of Adjustments for approval; to various e-mails from the Receiver with respect to the matter of HST exigibility and to discussions with A. Krancevic in that regard;	0.30	\$57.00
Apr 12, 19	AMK	To telephone communication with the purchaser's solicitors in respect of new home HST rebate;	0.20	\$59.00
Apr 15, 19	AMK	To various e-mail communications with the Receiver in respect of closing; to meeting with G. Benchetrit in respect of the applicability of the HST rebate;	0.80	\$236.00

HST No R124110933

INVOICE NUMBER: 271098

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4465476v1

Apr 15, 19	RL	To various e-mails with the Purchaser's solicitors with respect to closing documents and confirmation of occupation by the Purchasers; to revisions to all transactional documents after review of same by A. Krancevic; to preparation of HST documentation required and forwarding same to Receiver for approval; to forwarding Statement of Adjustments and teraview document to Purchaser's solicitors; to further discussions with A. Krancevic and the Receiver with respect to HST issue and documentation; to forwarding documents for execution to the Receiver; to receipt of executed Receiver documents;	0.70	\$133.00
Apr 16, 19	AMK	To various e-mail communications to the purchaser's solicitors in respect of closing; to coordinate closing; to e-mail communication to the receiver in respect of same;	1.00	\$295.00
Apr 16, 19	RL	To receipt of executed Purchaser documents and closing funds; to forwarding executed Receiver documents to Purchaser's solicitors; to various e-mails with the Receiver and Broker with respect to keys for the property; to various e-mails with the Purchaser's solicitors regarding originally executed documents and confirmation of key lock-box scenario; to closing transaction and informing Receiver; to e-mails to Re-Max to inform of closing and requesting payment of excess deposit after commission directly to the Receiver;	0.70	\$133.00
Apr 18, 19	AMK	To e-mail communication in connection with the CRA GST/HST rebate form respecting 87 Elm Grove Drive;	0.10	\$29.50

HST No R124110933

INVOICE NUMBER: 271098

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4465476v1



Apr 24, 19	AMK	To e-mail communication to the Receiver in respect of HST remittance;	0.10	\$29.50
Apr 26, 19	GBB	Review of Endorsement of Penny J re Trade Capital proceeding	0.20	\$130.00
			9.40	\$2,856.50
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$2,856.50**

HST at 13.00%

371.35

**DISBURSEMENTS:****Subject to HST:**

Kap Litigation Services Taxable	\$115.00	
Courier and Taxi Charges Taxable	\$80.00	
Postage Charges Taxable	\$1.23	
Parking Charges Taxable	\$13.27	
Photocopying Charges Taxable	\$1.50	
		\$211.00

**Non-Taxable:**

Water Clearance Non-taxable	\$17.00	
Bank Service Charges Non-taxable	\$100.00	
		\$117.00

**TOTAL DISBURSEMENTS****\$328.00**

HST at 13.00%

27.43

**GRAND TOTAL****\$3,583.28**

HST No R124110933

INVOICE NUMBER: 271098

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4465476v1

**CHAITONS LLP**

per:

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George Benchetrit

HST No R124110933

INVOICE NUMBER: 271098

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4465476v1

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$650.00	1.30	\$845.00
ALEXANDRA KRANCEVIC	\$295.00	4.50	\$1,327.50
ROSE LOCCI	\$190.00	3.60	\$684.00
Total:		9.40	\$2,856.50

HST No R124110933

INVOICE NUMBER: 271098

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4465476v1

**INVOICE NUMBER: 271659**

**May 31, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL. - 6216 Fifth Line, Egbert, Ontario.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including May 31, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$1,040.00	
SUB-TOTAL		\$1,040.00

**DISBURSEMENTS**

SUBJECT TO HST	\$25.60	
SUB-TOTAL		\$25.60
HST at 13.00%		\$138.53

<b>GRAND TOTAL</b>		<b>\$1,204.13</b>
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Amount payable on the current invoice	\$1,204.13
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$1,204.13</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 271659

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4501583v1

**PROFESSIONAL FEES:**

May 1, 19	GBB	Review of and revisions to listing agreement for Egbert property	0.70	\$455.00
May 3, 19	GBB	Review of correspondence between Dentons and LOLG re pending OCA appeal; memos to and from KSV	0.30	\$195.00
May 7, 19	GBB	Review of correspondence between TCC and BCUL re interim distribution of sale proceeds; memo to KSV with update	0.30	\$195.00
May 8, 19	GBB	Review of communications between parties re appeal of cottage property receivership order and interim distribution; memos to and from D Sieradzki with updates	0.30	\$195.00
			1.60	\$1,040.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$1,040.00**

HST at 13.00%

135.20

**DISBURSEMENTS:****Subject to HST:**

Conveyancer Levy Taxable	\$25.00	
Photocopying Charges Taxable	\$0.60	
		\$25.60

**TOTAL DISBURSEMENTS****\$25.60**

HST at 13.00%

3.33

**GRAND TOTAL****\$1,204.13**

HST No R124110933

INVOICE NUMBER: 271659

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4501583v1

**CHAITONS LLP**

per:

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George Benchetrit

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HST No R124110933

INVOICE NUMBER: 271659

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4501583v1

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$650.00	1.60	\$1,040.00
Total:		1.60	\$1,040.00

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HST No R124110933

INVOICE NUMBER: 271659

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4501583v1

**INVOICE NUMBER: 272006**

**June 30, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including June 30, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$1,495.00	
SUB-TOTAL		\$1,495.00

**DISBURSEMENTS**

NON TAXABLE	\$75.10	
SUBJECT TO HST	\$102.30	
SUB-TOTAL		\$177.40
HST at 13.00%		\$207.65

**GRAND TOTAL**

**\$1,880.05**

Amount payable on the current invoice	\$1,880.05
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$1,880.05</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 272006

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



**PROFESSIONAL FEES:**

Jun 7, 19	GBB	Memos to and from and Telephone conferences with K Kraft and D Sieradzki re Woodland property	0.50	\$325.00
Jun 18, 19	GBB	Drafting Schedule B to Egbert APS	0.40	\$260.00
Jun 20, 19	GBB	Review of offer for cottage property and memos to and from KSV with comments	0.40	\$260.00
Jun 27, 19	GBB	Review of and revisions to offer for cottage property and memos to and from D Sieradzki re related issues	0.50	\$325.00
Jun 28, 19	GBB	Telephone conference with B Grossman re scheduling cottage sale approval motion and related issues; memo to service list re scheduling cottage sale approval motion	0.50	\$325.00
			2.30	\$1,495.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$1,495.00**

HST at 13.00%

194.35

**DISBURSEMENTS:****Subject to HST:**

Teraview Charges Taxable	\$26.55
Teranet Fee Taxable	\$10.75
Teranet Electronic Registration Fee Taxable	\$65.00
	\$102.30

**Non-Taxable:**

HST No R124110933

INVOICE NUMBER: 272006


E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Registration/Filing Fee(s) Non-taxable	\$64.40	
Teraview Charges Non-taxable	\$10.70	
		\$75.10

<b>TOTAL DISBURSEMENTS</b>	<b>\$177.40</b>
HST at 13.00%	13.30

<b>GRAND TOTAL</b>	<b>\$1,880.05</b>
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**CHAITONS LLP**

per:   
 \_\_\_\_\_  
 George Benchetrit

HST No R124110933

INVOICE NUMBER: 272006

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$650.00	2.30	\$1,495.00
Total:		2.30	\$1,495.00

HST No R124110933

INVOICE NUMBER: 272006

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**INVOICE NUMBER: 272384**

**July 31, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including July 31, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$4,813.00	
SUB-TOTAL		\$4,813.00

**DISBURSEMENTS**

NON TAXABLE	\$370.70	
SUBJECT TO HST	\$124.94	
SUB-TOTAL		\$495.64
HST at 13.00%		\$641.93

**GRAND TOTAL**

**\$5,950.57**

Amount payable on the current invoice	\$5,950.57
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$5,950.57</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 272384

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Jul 5, 19	GBB	Attendance before Justice Penny for scheduling issues	2.00	\$1,300.00
Jul 8, 19	GBB	Telephone conference with P Gastaldi re conveyance of Egbert property; review of title search; drafting approval and vesting order; memos to and from KSV and P Gastaldi re conveyance of property	1.00	\$650.00
Jul 9, 19	AMK	To review of purchase agreement; to review of summary of critical dates prepared by M. Himmel;	0.40	\$118.00
Jul 15, 19	GBB	Review of and revisions to draft report of KSV re sale of cottage property	0.50	\$325.00
Jul 15, 19	AMK	To e-mail communication to the brokerage in respect of closing;	0.10	\$29.50
Jul 16, 19	GBB	Drafting notice of motion and finalizing court material for Egbert property sale approval	1.00	\$650.00
Jul 16, 19	AMK	To telephone communication with the purchaser's solicitors in respect of an earlier closing date; to e-mail communication to the Receiver in connection therewith; to preparation of closing agenda;	0.60	\$177.00
Jul 17, 19	RL	To receiving instructions from A. Krancevic; to review of Agreement of Purchase and Sale; to telephone conversation with Tax Department for information; to ordering Tax Certificate; to preparation of all draft documents for the transaction;	1.70	\$323.00
Jul 22, 19	AMK	To e-mail communication to the purchaser's solicitors in respect of the closing date;	0.10	\$29.50

HST No R124110933

INVOICE NUMBER: 272384

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Jul 23, 19	AMK	To various e-mail communications with G. Benchetrit in respect of the purchasers name; to telephone communication with the purchasers' solicitors in connection therewith; to preparation of a direction of title in respect of same;	0.50	\$147.50
Jul 24, 19	AMK	To review of draft vesting order;	0.20	\$59.00
Jul 25, 19	GBB	Attendance before Justice Conway for Egbert approval and vesting order	1.50	\$975.00
Jul 29, 19	AMK	To e-mail communication to the purchaser's solicitors enclosing a copy of the application for vesting order;	0.10	\$29.50
			9.70	\$4,813.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$4,813.00**

HST at 13.00%

625.69

**DISBURSEMENTS:****Subject to HST:**

Kap Litigation Services Taxable	\$35.00
Teraview Charges Taxable	\$23.55
Courier and Taxi Charges Taxable	\$38.32
Postage Charges Taxable	\$10.97
Long Distance Telephone Taxable	\$8.40
Photocopying Charges Taxable	\$8.70
	\$124.94

**Non-Taxable:**

Tax Certificate(s) Non-taxable	\$40.00
File Motion Record(s) Non-taxable	\$320.00

HST No R124110933

INVOICE NUMBER: 272384

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Teraview Charges Non-taxable

\$10.70

\$370.70

**TOTAL DISBURSEMENTS****\$495.64**

HST at 13.00%

16.24

**GRAND TOTAL****\$5,950.57****CHAITONS LLP**

per:

\_\_\_\_\_  
George Benchetrit

HST No R124110933

INVOICE NUMBER: 272384

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$650.00	6.00	\$3,900.00
ALEXANDRA KRANCEVIC	\$295.00	2.00	\$590.00
ROSE LOCCI	\$190.00	1.70	\$323.00
Total:		9.70	\$4,813.00

HST No R124110933

INVOICE NUMBER: 272384

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



**INVOICE NUMBER: 272703**

**August 31, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including August 31, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$1,865.00	
SUB-TOTAL		\$1,865.00

**DISBURSEMENTS**

NON TAXABLE	\$97.05	
SUBJECT TO HST	\$205.89	
SUB-TOTAL		\$302.94
HST at 13.00%		\$269.22

<b>GRAND TOTAL</b>		<b>\$2,437.16</b>
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Amount payable on the current invoice	\$2,437.16
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$2,437.16</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 272703

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Aug 7, 19	AMK	To review of statement of adjustments; to e-mail communication to the purchaser's solicitors confirming the closing date;	0.20	\$59.00
Aug 8, 19	AMK	To review of draft documents; to revisions thereto; to various meetings with R. Locci in respect of same;	0.90	\$265.50
Aug 8, 19	RL	To meeting with A. Krancevic to review all closing documents; to revisions to all closing documents and updating Closing Folders with revised documents;	0.80	\$152.00
Aug 9, 19	RL	To sending all documents to Receiver for review and approval; to sending all documents to the Purchasers' solicitors;	0.30	\$57.00
Aug 12, 19	RL	To receiving Receiver's approval of documents and naming signatory for Receiver; to forwarding all Receiver documents for execution by D. Sieradzki; to receipt of executed documents from the Receiver;	0.20	\$38.00
Aug 13, 19	AMK	To e-mail communication with R. Locci in respect of the tenant's name and contact information;	0.10	\$29.50
Aug 13, 19	RL	To various e-mails with Purchasers' solicitors respecting tenancy; to receipt of Receiver's banking information; to preparation of cheque and wire requisitions in anticipation of closing for tax payment, balance of real estate commission and net proceeds to Receiver;	0.40	\$76.00

HST No R124110933

INVOICE NUMBER: 272703

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Aug 14, 19	RL	To e-mails with Purchasers' solicitors and with client with respect to disclosing particulars of tenancy and obtaining confirmation that tenant will not be contacted prior to closing; to e-mail to Purchasers' solicitors sending executed documents;	0.20	\$38.00
Aug 26, 19	MGK	Review of 87 Elm Grove mortgage, Receiver's reports and searches; preparation of security opinion for 87 Elm Grove mortgage;	2.00	\$1,150.00
			5.10	\$1,865.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$1,865.00**

HST at 13.00%

242.45

**DISBURSEMENTS:****Subject to HST:**

Kap Litigation Services Taxable	\$35.00
Internet Search Fee Taxable	\$25.05
Teraview Charges Taxable	\$69.60
Courier and Taxi Charges Taxable	\$34.45
Postage Charges Taxable	\$1.85
Parking Charges Taxable	\$36.28
Long Distance Telephone Taxable	\$3.36
Photocopying Charges Taxable	\$0.30
	\$205.89

**Non-Taxable:**

Teraview Charges Non-taxable	\$31.05
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HST No R124110933

INVOICE NUMBER: 272703

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Government Disbursement Internet	\$16.00	
Search Non-tax.		
Bank Service Charges Non-taxable	\$50.00	
		\$97.05

**TOTAL DISBURSEMENTS**

HST at 13.00%

**\$302.94**

26.77

**GRAND TOTAL**

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**\$2,437.16****CHAITONS LLP**

per:



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George Benchetrit

HST No R124110933

INVOICE NUMBER: 272703

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
MARK KLAR	\$575.00	2.00	\$1,150.00
ALEXANDRA KRANCEVIC	\$295.00	1.20	\$354.00
ROSE LOCCI	\$190.00	1.90	\$361.00
Total:		5.10	\$1,865.00

HST No R124110933

INVOICE NUMBER: 272703

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

chaitons.com

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888  
DOC#12193847v1

chaitons.com

**INVOICE NUMBER: 273012**

**September 30, 2019**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including September 30, 2019:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$1,707.50	
SUB-TOTAL		\$1,707.50

**DISBURSEMENTS**

NON TAXABLE	\$50.64	
SUBJECT TO HST	\$73.15	
SUB-TOTAL		\$123.79
HST at 13.00%		\$231.48

**GRAND TOTAL**

**\$2,062.77**

Amount payable on the current invoice	\$2,062.77
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$2,062.77</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 273012

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Aug 15, 19	GBB	Memos to and from KSV re completion of sale transactions and general issues re distribution of proceeds	0.40	\$260.00
Sep 7, 19	MGK	Review of file; preparation of security opinion with respect to mortgage of 47 Puccini Drive granted by 2321198 Ontario Inc. ;	1.50	\$862.50
Sep 18, 19	GBB	Memos to and from KSV re BCUL info for distribution of sale proceeds and review of BCUL info	0.50	\$325.00
Sep 25, 19	GBB	Review of decision of Penny J dismissing motions by TC and C DeMaria	0.40	\$260.00
			2.80	\$1,707.50
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$1,707.50**

HST at 13.00%

221.98

**DISBURSEMENTS:****Subject to HST:**

Internet Search Fee Taxable	\$63.35
Teraview Charges Taxable	\$9.20
Photocopying Charges Taxable	\$0.60
	\$73.15

**Non-Taxable:**

Teraview Charges Non-taxable	\$11.80
Government Disbursement Internet Search Non-tax.	\$38.84

HST No R124110933

INVOICE NUMBER: 273012

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

\$50.64

**TOTAL DISBURSEMENTS****\$123.79**

HST at 13.00%

9.51

**GRAND TOTAL****\$2,062.77****CHAITONS LLP**

per:

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George Benchetrit

HST No R124110933

INVOICE NUMBER: 273012

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$650.00	1.30	\$845.00
MARK KLAR	\$575.00	1.50	\$862.50
Total:		2.80	\$1,707.50

HST No R124110933

INVOICE NUMBER: 273012

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**INVOICE NUMBER: 274230**

**January 17, 2020**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including January 31, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$2,860.00	
SUB-TOTAL		\$2,860.00
HST at 13.00%		\$371.80

<b>GRAND TOTAL</b>		<b>\$3,231.80</b>
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Amount payable on the current invoice	\$3,231.80
Plus outstanding invoices on this matter	\$2,062.77
<b>Amount Due</b>	<b><u>\$5,294.57</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 274230

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4675636v1

**PROFESSIONAL FEES:**

Dec 2, 19	GBB	Telephone conference with D Sieradzki and B Grossman re distribution requested by BCUL and other issues	0.40	\$260.00
Dec 19, 19	GBB	Attendance before Justice Penny for case conference	4.00	\$2,600.00
			4.40	\$2,860.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$2,860.00**

HST at 13.00%

371.80

**GRAND TOTAL****\$3,231.80****CHAITONS LLP**


per:

George Benchetrit

HST No R124110933

INVOICE NUMBER: 274230

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4675636v1

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$650.00	4.40	\$2,860.00
Total:		4.40	\$2,860.00

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HST No R124110933

INVOICE NUMBER: 274230

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4675636v1



**INVOICE NUMBER: 275398**

**February 29, 2020**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including February 29, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$2,557.50	
SUB-TOTAL		\$2,557.50

**DISBURSEMENTS**

NON TAXABLE	\$10.90	
SUBJECT TO HST	\$58.41	
SUB-TOTAL		\$69.31
HST at 13.00%		\$340.07

**GRAND TOTAL**

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**\$2,966.88**

Amount payable on the current invoice	\$2,966.88
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$2,966.88</u></b>
<b>Trust Balance</b>	



**PROFESSIONAL FEES:**

Jan 7, 19	GBB	Review of Trade Capital material and Telephone conference with P Carey re Trade Capital receivership application	1.10	\$715.00
Jan 24, 19	GBB	Review of title searches for additional properties and summarizing results	1.00	\$650.00
Jan 25, 19	GBB	Review of motion material from Trade Capital and memos to and from KSV	0.30	\$195.00
Jan 26, 19	GBB	Review of additional title searches and memo to KSV	0.30	\$195.00
Jan 12, 20	GBB	Review of notice of motion of BCUL re distribution of funds	0.30	\$195.00
Feb 21, 20	GBB	Review of motion material from BCUL re April 17 motion	0.40	\$270.00
Feb 26, 20	GBB	Review of default notice from Dentons; drafting occupancy agreement for Woodland property	0.50	\$337.50
			3.90	\$2,557.50
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES**

**\$2,557.50**

HST at 13.00%

332.48

**DISBURSEMENTS:**

**Subject to HST:**

Teraview Charges Taxable	\$23.90	
Parking Charges Taxable	\$34.51	
		\$58.41

**Non-Taxable:**

Teraview Charges Non-taxable	\$10.90
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HST No R124110933

INVOICE NUMBER: 275398

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



\$10.90

**TOTAL DISBURSEMENTS**

**\$69.31**

HST at 13.00%

7.59

**GRAND TOTAL**

**\$2,966.88**

**CHAITONS LLP**

A handwritten signature in black ink, consisting of stylized initials "GB" followed by a long horizontal line.

per:

George Benchetrit



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	0.90	\$607.50
GEORGE BENCHETRIT	\$650.00	3.00	\$1,950.00
Total:		3.90	\$2,557.50





**INVOICE NUMBER: 275787**

**March 31, 2020**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including March 31, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$4,185.00	
SUB-TOTAL		\$4,185.00

**DISBURSEMENTS**

SUBJECT TO HST	\$19.24	
SUB-TOTAL		\$19.24
HST at 13.00%		\$546.55

**GRAND TOTAL**

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**\$4,750.79**

Amount payable on the current invoice	\$4,750.79
Plus outstanding invoices on this matter	\$2,966.88
<b>Amount Due</b>	<b><u>\$7,717.67</u></b>
<b>Trust Balance</b>	



**PROFESSIONAL FEES:**

Mar 6, 20	GBB	Review of correspondence re chambers appointment; review of revisions to Woodland occupancy agreement by LOLG; review of MOF registration on Woodland; Telephone conference with KSV re various issues	1.00	\$675.00
Mar 9, 20	GBB	Telephone conference with KSV and Dentons re Woodland status; memos to and from all counsel re scheduling appointment for motions re Woodlands	1.00	\$675.00
Mar 13, 20	GBB	Review of materials delivered by LOLG and Dentons for chambers appointment re Woodland; attendance at chambers appointment before Justice Conway; Telephone conference with D Sieradzki re listing agent access to property and related steps	2.20	\$1,485.00
Mar 16, 20	GBB	Memos to and from Dentons and KSV re Woodland issues	0.30	\$202.50
Mar 24, 20	GBB	Review of draft occupancy agreement from A Melfi and memos to and from D Sieradzki re next steps	0.40	\$270.00
Mar 25, 20	GBB	Telephone conference with B Grossman and D Sieradzki re Woodland issues; drafting response to A Melfi re occupation issues; memos to and from D Sieradzki re rent collection issues	1.00	\$675.00
Mar 28, 20	GBB	Memos to and from KSV and A Melfi re Woodland issues	0.30	\$202.50
			6.20	\$4,185.00
		TOTAL HOURS		



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**TOTAL PROFESSIONAL FEES**

**\$4,185.00**

HST at 13.00%

544.05

**DISBURSEMENTS:**

**Subject to HST:**

Teraview Charges Taxable

\$3.00

Parking Charges Taxable

\$16.24

\$19.24

**TOTAL DISBURSEMENTS**

**\$19.24**

HST at 13.00%

2.50

**GRAND TOTAL**

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**\$4,750.79**

**CHAITONS LLP**

A handwritten signature in black ink, appearing to be "GB", followed by a horizontal line.

per:

George Benchetrit



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	6.20	\$4,185.00
Total:		6.20	\$4,185.00

**INVOICE NUMBER: 276494****May 31, 2020**

KSV ADVISORY INC.  
 150 KING STREET WEST, SUITE 2308  
 TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including May 31, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$3,982.50	
SUB-TOTAL		\$3,982.50

**DISBURSEMENTS**

SUBJECT TO HST	\$9.80	
SUB-TOTAL		\$9.80
HST at 13.00%		\$519.00

**GRAND TOTAL**


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**\$4,511.30**

Amount payable on the current invoice	\$4,511.30
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$4,511.30</u></b>
<b>Trust Balance</b>	

**PROFESSIONAL FEES:**

May 7, 20	GBB	Review of and revisions to draft report re Woodland property, and memos to and from KSV re motion and next steps	1.00	\$675.00
May 19, 20	GBB	Drafting notice of motion re Woodland property	1.00	\$675.00
May 21, 20	GBB	Telephone conferences with D Sieradzki and B Grossman re scheduling Woodland motion; finalizing motion record; memo to service list re scheduling	1.00	\$675.00
May 26, 20	GBB	Telephone conferences with B Grossman and D Sieradzki re marketing issues for Woodland property	0.50	\$337.50
May 27, 20	GBB	Memos to and from KSV re comments from broker re marketing steps in light of C19	0.30	\$202.50
May 28, 20	GBB	Review of information from Woodland realtor and memos to and from KSV re C19 protocols	0.40	\$270.00
May 29, 20	GBB	Telephone conference with A Melfi, B Grossman, D Sieradzki re Receiver's motion; review and revisions to realtor's C19 showing protocols; drafting Summary of Issues for case conference, memos to and from other counsel and revising Summary of Issues; memo to Justice Conway for case conference	1.70	\$1,147.50
			5.90	\$3,982.50
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$3,982.50**

HST at 13.00%

517.73

**DISBURSEMENTS:**

HST No R124110933

INVOICE NUMBER: 276494

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**Subject to HST:**

Courier and Taxi Charges Taxable

\$9.80

\$9.80

**TOTAL DISBURSEMENTS****\$9.80**

HST at 13.00%

1.27

**GRAND TOTAL**

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**\$4,511.30****CHAITONS LLP**

per:

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George Benchetrit

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	5.90	\$3,982.50
Total:		5.90	\$3,982.50



**INVOICE NUMBER: 276869**

**June 30, 2020**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including June 30, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$5,062.50	
SUB-TOTAL		\$5,062.50
HST at 13.00%		\$658.13

<b>GRAND TOTAL</b>		<b>\$5,720.63</b>
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Amount payable on the current invoice	\$5,720.63
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$5,720.63</u></b>
<b>Trust Balance</b>	

**PROFESSIONAL FEES:**

May 31, 20	GBB	Review of email and notice of motion from A Melfi; memos to and from KSV re relevance for case conference	0.50	\$337.50
Jun 1, 20	GBB	Preparation for and attendance at case conference with Justice Conway; memos to and from A Melfi and KSV re timetable and marketing procedures	1.20	\$810.00
Jun 2, 20	GBB	Memos to and from A Melfi, B Grossman, KSV re marketing protocol; revising protocol; drafting consent order for June 4 case conference	1.20	\$810.00
Jun 3, 20	GBB	Memos to and from other counsel re August 12 motion and terms of interim order	0.50	\$337.50
Jun 4, 20	GBB	Memos to and from other counsel re draft order and timetable for August 12 motion; attendance at case conference with Madam Justice Conway	0.60	\$405.00
Jun 8, 20	GBB	Memos to and from A Melfi, KSV, Dentons and ABEX re Woodland insurance policy	0.80	\$540.00
Jun 10, 20	GBB	Review of C and S DeMaria motion record re Woodland receivership	0.50	\$337.50
Jun 18, 20	GBB	Memos to and from Abex re Woodland insurance; Telephone conferences with D Sieradzki and A Melfi re replacing policy; memo to B Grossman with update	0.80	\$540.00
Jun 19, 20	GBB	Letters to and from Abex and KSV re Woodland insurance	0.30	\$202.50
Jun 22, 20	GBB	Memos to and from KSV and A Melfi re Woodland insurance policy	0.40	\$270.00

Jun 26, 20	GBB	Memos to and from KSV and A Melfi re insurance policy for Woodland property	0.40	\$270.00
Jun 30, 20	GBB	Review of BCU Insurance descriptions and communications with A Melfi re Woodland insurance	0.30	\$202.50
			7.50	\$5,062.50
		TOTAL HOURS		

<b>TOTAL PROFESSIONAL FEES</b>	<b>\$5,062.50</b>
HST at 13.00%	658.13

<b>GRAND TOTAL</b>	<b>\$5,720.63</b>
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**CHAITONS LLP**



per: \_\_\_\_\_  
George Benchetrit

LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	7.50	\$5,062.50
Total:		7.50	\$5,062.50


**INVOICE NUMBER: 277272**
**July 31, 2020**

KSV ADVISORY INC.  
 150 KING STREET WEST, SUITE 2308  
 TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including July 31, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$3,780.00	
SUB-TOTAL		\$3,780.00
HST at 13.00%		\$491.40

<b>GRAND TOTAL</b>		<b>\$4,271.40</b>
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Amount payable on the current invoice	\$4,271.40
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$4,271.40</u></b>
<b>Trust Balance</b>	

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HST No R124110933

INVOICE NUMBER: 277272

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Jul 8, 20	GBB	Review of BCUL responding motion record (Woodland)	0.50	\$337.50
Jul 11, 20	GBB	Memos to and from A Melfi, D Sieradzki and B Grossman re abandonment of the DeMarias' motion and August 12 orders; drafting order re occupation of Woodland property and vacant possession	1.00	\$675.00
Jul 14, 20	GBB	Memos to and from and Telephone conferences with A Melfi and D Sieradzki re agent inspections of property and related issues	0.40	\$270.00
Jul 16, 20	GBB	Memos to and from A Melfi and D Sieradzki re draft order for Receiver's motion, and revising draft order	0.40	\$270.00
Jul 17, 20	GBB	Memos to and from Dentons, KSV, Gardiner Roberts re terms of draft order for August 12 motion	0.40	\$270.00
Jul 20, 20	GBB	Review of report from real estate agent re inspection and listing issues; memos to and from KSV re fixtures, chattels and next steps	0.80	\$540.00
Jul 21, 20	GBB	Memos to and from KSV, Dentons and A Melfi re chattels and fixtures at Woodland property	0.50	\$337.50
Jul 23, 20	GBB	Review of Dentons memo re chattels/fixtures; memos to and from KSV re next steps	0.30	\$202.50
Jul 24, 20	GBB	Review of Woodland pictures; memos to and from KSV re next steps; memo to A Melfi with additional questions	0.50	\$337.50
Jul 25, 20	GBB	Memos to and from Dentons, KSV, Gardiner Roberts re items at Woodland property	0.50	\$337.50
Jul 31, 20	GBB	Memos to and from A Melfi and D Sieradzki re inspection of items at Woodland property	0.30	\$202.50
			5.60	\$3,780.00
		TOTAL HOURS		

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**TOTAL PROFESSIONAL FEES****\$3,780.00**

HST at 13.00%

491.40

**GRAND TOTAL****\$4,271.40****CHAITONS LLP**

per:

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George Benchetrit

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	5.60	\$3,780.00
Total:		5.60	\$3,780.00





**INVOICE NUMBER: 277576**

**August 31, 2020**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including August 31, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$12,285.00	
SUB-TOTAL		\$12,285.00
HST at 13.00%		\$1,597.05

<b>GRAND TOTAL</b>		<b>\$13,882.05</b>
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Amount payable on the current invoice	\$13,882.05
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$13,882.05</u></b>
<b>Trust Balance</b>	

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HST No R124110933

INVOICE NUMBER: 277576

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Aug 6, 20	GBB	Telephone conference with A Melfi and D Sieradzki re vacant possession of Woodland and protocol for disputed items; memo to B Grossman re next steps on Woodland	0.80	\$540.00
Aug 7, 20	GBB	Memos to and from B Grossman re disputed items at Woodland; review of BCU motion material for judgment, etc.	0.80	\$540.00
Aug 8, 20	GBB	Memos to and from B Grossman and A Melfi and Telephone conference with D Sieradzki re Woodland items in dispute	1.20	\$810.00
Aug 9, 20	GBB	Review of Tertigas memo and notes from realtor; memos to and from CLO, B Grossman and D Sieradzki re Woodland items in dispute and August 12 motion	1.00	\$675.00
Aug 10, 20	GBB	Memos to and from and Telephone conferences with KSV, A Melfi, B Grossman, Woodland realtor re disputed items and listing strategy; review of and revisions to draft supplement to 6th report of KSV	2.80	\$1,890.00
Aug 11, 20	GBB	Telephone conferences with and memos to and from KSV, A Melfi, Dentons, C Fusco re listing price for Woodland, disputed items, draft order for August 12 hearing; review of and revisions to draft supplement to 6th report of KSV, including appendices; revisions to draft order; memos to Justice Conway with updates; preparation for August 12 motion	5.80	\$3,915.00
Aug 12, 20	GBB	Telephone conferences with and memos to and from KSV, A Melfi, Dentons, C Fusco re listing price for Woodland, disputed items, draft order for August 12 hearing; attendance at motion before Justice Conway; revising order and consent endorsement of Justice Conway	3.40	\$2,295.00

HST No R124110933

INVOICE NUMBER: 277576

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Aug 18, 20	GBB	Memos to and from and Telephone conference with with Dentons, KSV, C DeMaria and A Melfi re remaining items at Woodland and related issues	0.50	\$337.50
Aug 25, 20	GBB	Review of communications between A Melfi, B Grossman, C Fusco, P Carey re fixtures at Woodland and BCUL judgments	0.50	\$337.50
Aug 26, 20	GBB	Preparation for and attendance at motion before Justice Conway; drafting and revising order re remaining disputed items, including memos to and from A Melfi and B Grossman	1.40	\$945.00
TOTAL HOURS			18.20	\$12,285.00

**TOTAL PROFESSIONAL FEES****\$12,285.00**

HST at 13.00%

1,597.05

**GRAND TOTAL****\$13,882.05****CHAITONS LLP**


per:

George Benchetrit



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	18.20	\$12,285.00
Total:		18.20	\$12,285.00


**INVOICE NUMBER: 278061**
**September 30, 2020**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including September 30, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$1,552.50	
SUB-TOTAL		\$1,552.50
HST at 13.00%		\$201.83

**GRAND TOTAL**
**\$1,754.33**

Amount payable on the current invoice	\$1,754.33
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$1,754.33</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 278061

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Sep 22, 20	GBB	Review of offer for Woodland property	0.30	\$202.50
Sep 23, 20	GBB	Memos to and from KSV re revisions to offer for Woodland; revising offer	0.50	\$337.50
Sep 24, 20	GBB	Memos to and from KSV and revising latest APS re Woodland	0.80	\$540.00
Sep 27, 20	GBB	Memos to and from KSV re open work permit re Woodland	0.30	\$202.50
Sep 30, 20	GBB	Review of latest APSs re Woodland and memos to and from KSV	0.40	\$270.00
			2.30	\$1,552.50
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$1,552.50**

HST at 13.00%

201.83

**GRAND TOTAL****\$1,754.33****CHAITONS LLP**


per:

George Benchetrit

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	2.30	\$1,552.50
Total:		2.30	\$1,552.50


**INVOICE NUMBER: 278435**
**October 31, 2020**

KSV ADVISORY INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including October 31, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$10,629.50	
SUB-TOTAL		\$10,629.50

**DISBURSEMENTS**

NON TAXABLE	\$448.20	
SUBJECT TO HST	\$189.70	
SUB-TOTAL		\$637.90
HST at 13.00%		\$1,406.50

**GRAND TOTAL**


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**\$12,673.90**

Amount payable on the current invoice	\$12,673.90
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$12,673.90</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 278435

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



**PROFESSIONAL FEES:**

Oct 2, 20	GBB	Telephone conference with P Carey and memos to and from Dentons and KSV re distribution issues; review of relevant BCUL security documents; memos to and from S Tanvir re security opinions	1.50	\$1,012.50
Oct 5, 20	ST	Pulling relevant instruments and reviewing, beginning to draft security opinions on Woodland and Cottage properties;	1.10	\$313.50
Oct 6, 20	GBB	Memos to and from KSV and letter to CLO re motion date for Woodland sale approval and distribution motion	0.50	\$337.50
Oct 7, 20	GBB	Review of and revisions to draft opinions re BCU mortgages (Woodland and cottage)	0.40	\$270.00
Oct 7, 20	ST	Drafting security opinions on Woodland property and Cottage Property, corresponding with G. Benchetrit and revising as per his comments;	2.90	\$826.50
Oct 14, 20	GBB	Telephone conference with A Melfi re sale transaction and approval motion; drafting CA for A Melfi	0.50	\$337.50
Oct 16, 20	GBB	Review of revised payout and debt information from BCU; Telephone conferences with P Carey and D Sieradzki re position of Trade Capital re distributions of funds from proceeds of sale re Woodland, Puccini and cottage properties	0.60	\$405.00
Oct 19, 20	GBB	Review of and revisions to draft report re Woodland sale and distributions for Woodland, Puccini, cottage; memos to and from C Carey re distributions; memos to and from A Melfi re details of Woodland sale	2.00	\$1,350.00
Oct 20, 20	GBB	Drafting notice of motion and draft AVO for October 28 motion; Telephone conferences with and memos to and from KSV, Dentons, Loopstra, A Melfi re Woodland sale approval and BCU distributions	2.50	\$1,687.50

HST No R124110933

INVOICE NUMBER: 278435

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Oct 21, 20	GBB	Finalizing court material for October 28 motion; Telephone conferences with and memos to and from KSV, Dentons, A Melfi re Woodland sale approval and BCU distributions	1.80	\$1,215.00
Oct 21, 20	JG	To receive and review purchase agreement re closing date; to review and revise approval and vesting order; to e-mails with R. Miller and G. Benchetrit re change of name of the receiver;	1.00	\$295.00
Oct 22, 20	GBB	Memos to and from J Green re closing of Woodland transaction and form of vesting order; memos to and from B Grossman re positions of other parties on sale and distribution to BCU	0.50	\$337.50
Oct 22, 20	JG	To telephone call with land registry office re change of name of receiver; to e-mails with G. Benchetrit re same; to revise approval and vesting order; to e-mails with C. Singh re preparation of documents for pre-approval from the land registration office;	1.00	\$295.00
Oct 23, 20	JG	To e-mails with C. Singh re pre-approval to the land registry office;	0.10	\$29.50
Oct 23, 20	PCS	To receipt of instructions from J. Green; to e-mail communications with J. Green and C. Wilson with regards to the submission wording and documents; to submission to ONLand for pre-approval of Application for Vesting Order;	0.50	\$95.00
Oct 26, 20	GBB	Revising draft Woodland vesting order; drafting order for distribution to BCU and memos to and from Dentons and KSV and counsel for buyer of Woodland property re related issues	0.80	\$540.00

Oct 27, 20	GBB	Memos to and from B Carey, KSV, B Grossman re distribution issues	0.50	\$337.50
Oct 28, 20	GBB	Attendance before Justice Conway for Woodland sale approval and distribution motion, including memos to and from counsel re distribution calculations; memos to and from buyer's lawyer re sale approval and related issues	1.40	\$945.00
			19.60	\$10,629.50
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$10,629.50**

HST at 13.00%

1,381.84

**DISBURSEMENTS:****Subject to HST:**

Service of Documents Taxable	\$77.00	
Teraview Charges Taxable	\$112.40	
Photocopying Charges Taxable	\$0.30	
		\$189.70

**Non-Taxable:**

File Motion Record(s) Non-taxable	\$320.00	
Teraview Charges Non-taxable	\$128.20	
		\$448.20

**TOTAL DISBURSEMENTS****\$637.90**

HST at 13.00%

24.66

**GRAND TOTAL****\$12,673.90**

# Chaitons<sup>LLP</sup>

5.

**CHAITONS LLP**

per:

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George Benchetrit

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HST No R124110933

INVOICE NUMBER: 278435

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

Doc#4920814v1



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	13.00	\$8,775.00
SANEEA TANVIR	\$285.00	4.00	\$1,140.00
JESSIE GREEN	\$295.00	2.10	\$619.50
CAMELIA SINGH	\$190.00	0.50	\$95.00
Total:		19.60	\$10,629.50

**PAYMENT OPTIONS****BY CHEQUE**

Please make cheques payable to: **Chaitons LLP** with a notation of file number and the invoice number(s) to which the payment applies.

Remit to: 5000 Yonge Street, 10<sup>th</sup> Floor, Toronto, Ontario M2N 7E9

**BY DIRECT DEPOSIT OR WIRE TRANSFER**

Chaitons LLP in Trust  
5000 Yonge Street, 10th Floor  
Toronto, ON M2N 7E9

Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2

Bank #: 001  
Transit #: 24892  
Account #: 1029662

SWIFT CODE (required for international wire transfers): BOFMCAM2

**OR**

Chaitons LLP US Dollar Trust Account :

Bank of Montreal  
4841 Yonge Street  
North York, Ontario M2N 5X2

Bank #: 001  
Transit 24892  
Account #: 24894602240 (should consist of these 11 digits, with no spaces, slashes, dashes or any other characters).

SWIFT CODE: BOFMCAM2

**BY CREDIT CARD**

We accept VISA and Mastercard - telephone Accounts Receivable at: 416 218 1152 or 416 218 1153 - PLEASE DO NOT SEND CREDIT CARD INFORMATION TO US VIA EMAIL.


**INVOICE NUMBER: 278841**
**November 30, 2020**

KSV RESTRUCTURING INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including November 30, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$3,619.50	
SUB-TOTAL		\$3,619.50

**DISBURSEMENTS**

NON TAXABLE	\$95.00	
SUBJECT TO HST	\$23.85	
SUB-TOTAL		\$118.85
HST at 13.00%		\$473.64

**GRAND TOTAL**
**\$4,211.99**

Amount payable on the current invoice	\$4,211.99
Plus outstanding invoices on this matter	\$12,673.90
<b>Amount Due</b>	<b><u>\$16,885.89</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 278841

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Nov 10, 20	JG	To preparation of closing documents;	1.00	\$295.00
Nov 13, 20	PCS	To e-mail communication with J. Green with regards to tax information; to e-mail to D. Sieradzski for the 2020 realty tax information; to review of file and submission to Land Registration Office for the deletion of the subject to easement in the thumbnail description;	0.50	\$95.00
Nov 17, 20	GBB	Review of Woodland purchaser requisitions and APS; memos to and from J Green re forms of closing documents	0.70	\$472.50
Nov 17, 20	RAM	To review draft closing documents and e-mails from and to J. Green in connection therewith;	0.50	\$342.50
Nov 17, 20	JG	To finalize acquisition documents; to preparation of e-mail to purchaser's lawyer re closing documents; to preparation of e-mail to D. Sieradzki re same; to e-mails with G. Benchetrit re assignment of purchase agreement;	0.50	\$147.50
Nov 18, 20	GBB	Telephone conference with J Green re Woodland purchaser requisitions; review of and revisions to letter responding to requisitions	1.00	\$675.00
Nov 18, 20	JG	To telephone call with G. Benchetrit re requisition letter; to preparation of response to requisition letter; to review draft application for vesting order; to e-mails with C. Singh re same;	1.30	\$383.50
Nov 18, 20	PCS	To telephone call to J. Campione's office; to preparation of request for the City of Vaughan's tax certificate;	0.50	\$95.00

HST No R124110933

INVOICE NUMBER: 278841

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



Nov 18, 20	PCS	To communication with J. Green; to preparation of Statement of Adjustments, Flow of Funds and Application to Register Vesting Order;	2.00	\$380.00
Nov 19, 20	JG	To telephone calls with purchaser's lawyer re closing documents; to e-mails with C. Singh re executions;	0.50	\$147.50
Nov 19, 20	PCS	To communications with J. Green and C. Wilson with regards to the outstanding writ of executions;	0.10	\$19.00
Nov 23, 20	JG	To e-mails with C. Singh re writ; to e-mails with G. Benchetrit re fees; to receive and review statement of adjustments and flow of funds;	0.40	\$118.00
Nov 23, 20	PCS	To telephone call to City of Vaughan tax department; to updating Statement of Adjustments with verbal tax information; to e-mail communications with J. Green for the review of the same;	0.40	\$76.00
Nov 24, 20	JG	To e-mails with C. Singh and G. Benchetrit re writ and removal of executions;	0.30	\$88.50
Nov 25, 20	JG	To finalize closing documents; to preparation of e-mail to S. Sieradzki re documents for execution;	0.40	\$118.00
Nov 26, 20	JG	To receive and review executed closing documents from D. Sieradzki;	0.20	\$59.00
Nov 27, 20	PCS	To e-mail to L. Yu enclosing the Statement of Adjustments;	0.10	\$19.00
Nov 30, 20	JG	To e-mails with purchaser's lawyer re executed documents; to e-mails with D. Sieradzki re same;	0.30	\$88.50
			10.70	\$3,619.50
		TOTAL HOURS		

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**TOTAL PROFESSIONAL FEES**
**\$3,619.50**

HST No R124110933

INVOICE NUMBER: 278841

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

HST at 13.00%

470.54

**DISBURSEMENTS:****Subject to HST:**

Teraview Charges Taxable	\$6.00	
Courier and Taxi Charges Taxable	\$17.85	
		\$23.85

**Non-Taxable:**

Tax Certificate(s) Non-taxable	\$95.00	
		\$95.00

**TOTAL DISBURSEMENTS****\$118.85**

HST at 13.00%

3.10

**GRAND TOTAL****\$4,211.99****CHAITONS LLP**


per:

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 George Benchetrit

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	1.70	\$1,147.50
ROBERT MILLER	\$685.00	0.50	\$342.50
JESSIE GREEN	\$295.00	4.90	\$1,445.50
CAMELIA SINGH	\$190.00	3.60	\$684.00
Total:		10.70	\$3,619.50


**INVOICE NUMBER: 279092**
**January 7, 2021**

KSV RESTRUCTURING INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including December 31, 2020:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$1,236.00	
SUB-TOTAL		\$1,236.00

**DISBURSEMENTS**

NON TAXABLE	\$50.00	
SUBJECT TO HST	\$17.85	
SUB-TOTAL		\$67.85
HST at 13.00%		\$163.00

**GRAND TOTAL**
**\$1,466.85**

Amount payable on the current invoice	\$1,466.85
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$1,466.85</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 279092

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Dec 1, 20	GBB	Memos to and from and Telephone conference with J Green re Woodland closing issues	0.50	\$337.50
Dec 1, 20	JG	To closing arrangements; to e-mails with D. Sieradzki re status of closing; to e-mails with purchaser's lawyer re funds; to e-mails with C. Singh re same; to receive and review purchaser's closing documents; to e-mails with D. Sieradzki re release of deliverables; to e-mails with purchaser's lawyer re same;	1.20	\$354.00
Dec 1, 20	PCS	TO updating Application for Vesting Order with the writ of execution statement;	0.40	\$76.00
Dec 1, 20	PCS	To preparation of file for funding to client and tax arrears payment; to notifying accounting of expected funds;	0.40	\$76.00
Dec 1, 20	PCS	To preparation of the change of ownership letter, letter to real estate office with regards to the refund of commission and letter to City of Vaughan for payment arrears; to all e-mail communications with L. Yu and J. Campione with regards to the closing;	1.00	\$190.00
Dec 2, 20	JG	To finalize closing arrangements; to e-mails with real estate brokerage re same; to e-mails with D. Sieradzki re same;	0.30	\$88.50
Dec 2, 20	PCS	To obtaining signatures and funding for client and tax arrears; to sending change of ownership letters to City of Vaughan;	0.50	\$95.00
Dec 3, 20	PCS	To e-mail communication with D. Sieradzski with regards to the tax payment and enclosing flow of funds;	0.10	\$19.00
			4.40	\$1,236.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$1,236.00**

HST at 13.00%

160.68

**DISBURSEMENTS:****Subject to HST:**

Courier and Taxi Charges Taxable	\$17.85
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\$17.85

**Non-Taxable:**

Bank Service Charges Non-taxable	\$50.00
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\$50.00

**TOTAL DISBURSEMENTS****\$67.85**

HST at 13.00%

2.32

**GRAND TOTAL****\$1,466.85****CHAITONS LLP**


per:

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 George Benchetrit



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$675.00	0.50	\$337.50
JESSIE GREEN	\$295.00	1.50	\$442.50
CAMELIA SINGH	\$190.00	2.40	\$456.00
Total:		4.40	\$1,236.00


**INVOICE NUMBER: 282013**
**August 31, 2021**

KSV RESTRUCTURING INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including August 31, 2021:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$1,106.00	
SUB-TOTAL		\$1,106.00

**DISBURSEMENTS**

NON TAXABLE	\$10.90	
SUBJECT TO HST	\$61.95	
SUB-TOTAL		\$72.85
HST at 13.00%		\$151.83

**GRAND TOTAL**
**\$1,330.68**

Amount payable on the current invoice	\$1,330.68
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$1,330.68</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 282013

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



**PROFESSIONAL FEES:**

Oct 26, 20	CW	To correspondence to and from J. Green and C. Singh regarding the name change for the receiver;	0.30	\$57.00
Nov 19, 20	CW	To correspondence to and from C. Singh regarding outstanding executions;	0.20	\$38.00
Nov 24, 20	CW	To correspondence to and from C. Singh regarding the outstanding executions and the approval and vesting order to extinguish same;	0.20	\$38.00
Jun 9, 21	GBB	Telephone conference with and memos to and from S Wilson re title searches	0.40	\$278.00
Jun 18, 21	GBB	Review of motion record of BCUL re distribution of funds; memo to KSV re next steps	0.50	\$347.50
Jun 21, 21	GBB	Memos to and from D Sieradzki and Telephone conference with B Grossman re distribution and discharge issues	0.50	\$347.50
			2.10	\$1,106.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$1,106.00**

HST at 13.00%

143.78

**DISBURSEMENTS:****Subject to HST:**

Kap Litigation Services Taxable	\$38.00	
Teraview Charges Taxable	\$23.95	
		\$61.95

HST No R124110933

INVOICE NUMBER: 282013

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**Non-Taxable:**

Teraview Charges Non-taxable

\$10.90

\$10.90

**TOTAL DISBURSEMENTS**

HST at 13.00%

**\$72.85**

8.05

**GRAND TOTAL**

**\$1,330.68**

**CHAITONS LLP**



per:

George Benchetrit

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$695.00	1.40	\$973.00
CHERYL WILSON	\$190.00	0.70	\$133.00
Total:		2.10	\$1,106.00


**INVOICE NUMBER: 283424**
**January 6, 2022**

KSV RESTRUCTURING INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including January 31, 2022:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$556.00	
SUB-TOTAL		\$556.00
HST at 13.00%		\$72.28

<b>GRAND TOTAL</b>		<b>\$628.28</b>
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Amount payable on the current invoice	\$628.28
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$628.28</u></b>
<b>Trust Balance</b>	

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HST No R124110933

INVOICE NUMBER: 283424

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Nov 23, 21	GBB	Memos to and from Dentons and KSV re relief to be sought at December hearing, including review of relevant court filings	0.50	\$347.50
Dec 10, 21	GBB	Memos to and from Dentons re adjournment of distribution motion and related issues	0.30	\$208.50
			0.80	\$556.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$556.00**

HST at 13.00%

72.28

**GRAND TOTAL****\$628.28****CHAITONS LLP**


per:

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 George Benchetrit

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$695.00	0.80	\$556.00
Total:		0.80	\$556.00


**INVOICE NUMBER: 285761**
**June 30, 2022**

KSV RESTRUCTURING INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including June 30, 2022:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$870.00	
SUB-TOTAL		\$870.00
HST at 13.00%		\$113.10

<b>GRAND TOTAL</b>		<b>\$983.10</b>
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Amount payable on the current invoice	\$983.10
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$983.10</u></b>
<b>Trust Balance</b>	

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HST No R124110933

INVOICE NUMBER: 285761

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Feb 3, 22	GBB	Review of Trade Capital factum re distribution motion	0.40	\$290.00
Apr 10, 22	GBB	Review of draft distribution order and related materials; memos to and from KSV and Dentons re draft order	0.30	\$217.50
Jun 17, 22	GBB	Review of Endorsement of Penny J re distribution issues	0.50	\$362.50
			1.20	\$870.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$870.00**

HST at 13.00%

113.10

**GRAND TOTAL****\$983.10****CHAITONS LLP**


per:

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 George Benchetrit





**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$725.00	1.20	\$870.00
Total:		1.20	\$870.00


**INVOICE NUMBER: 286006**
**July 31, 2022**

KSV RESTRUCTURING INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including July 31, 2022:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$652.50	
SUB-TOTAL		\$652.50
HST at 13.00%		\$84.83

<b>GRAND TOTAL</b>		<b>\$737.33</b>
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Amount payable on the current invoice	\$737.33
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$737.33</u></b>
<b>Trust Balance</b>	

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HST No R124110933

INVOICE NUMBER: 286006

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Jul 18, 22	GBB	Review of TCC notice of appeal and letters to Justice Penny re clarifications of issues for distribution	0.40	\$290.00
Jul 22, 22	GBB	Telephone conference with S-A Van Allen re distribution and appeal issues	0.50	\$362.50
			0.90	\$652.50
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$652.50**

HST at 13.00%

84.83

**GRAND TOTAL****\$737.33****CHAITONS LLP**


per:

George Benchetrit



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$725.00	0.90	\$652.50
Total:		0.90	\$652.50


**INVOICE NUMBER: 286561**
**August 31, 2022**

KSV RESTRUCTURING INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

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**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including August 31, 2022:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$2,537.50	
SUB-TOTAL		\$2,537.50
HST at 13.00%		\$329.88

<b>GRAND TOTAL</b>		<b>\$2,867.38</b>
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Amount payable on the current invoice	\$2,867.38
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$2,867.38</u></b>
<b>Trust Balance</b>	

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HST No R124110933

INVOICE NUMBER: 286561

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Aug 6, 22	GBB	Memos to and from Dentons and KSV re distributions; review of Notice of Appeal, Endorsements of Justice Penny, correspondence between P Carey and Dentons, distributions analysis; letter to P Carey re proposed distribution of \$1.25 million	1.70	\$1,232.50
Aug 10, 22	GBB	Memos to and from C Lee, B Grossman, KSV re distributions to BCUL	0.40	\$290.00
Aug 24, 22	GBB	Review of BCU motion record re TC appeal	0.50	\$362.50
Aug 29, 22	GBB	Memos to and from other counsel and KSV re positions on appeal; review of draft order from Dentons	0.50	\$362.50
Aug 31, 22	GBB	Review of Trade Capital motion record for OCA relief	0.40	\$290.00
			3.50	\$2,537.50
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$2,537.50**

HST at 13.00%

329.88

**GRAND TOTAL****\$2,867.38****CHAITONS LLP**


per:

George Benchetrit

HST No R124110933

INVOICE NUMBER: 286561

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$725.00	3.50	\$2,537.50
Total:		3.50	\$2,537.50


**INVOICE NUMBER: 286831**
**September 30, 2022**

KSV RESTRUCTURING INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including September 30, 2022:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$2,175.00	
SUB-TOTAL		\$2,175.00
HST at 13.00%		\$282.75

**GRAND TOTAL**
**\$2,457.75**

Amount payable on the current invoice	\$2,457.75
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$2,457.75</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 286831

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.



**PROFESSIONAL FEES:**

Sep 2, 22	GBB	Review of revised draft distribution order; review of Trade Capital factum for OCA motion; Telephone conference with Dentons re OCA submissions	0.80	\$580.00
Sep 7, 22	GBB	Review of additional motion record and facta filed for OCA motions	0.50	\$362.50
Sep 14, 22	GBB	Telephone conference with S Van Allen re OCA motion and next steps	0.40	\$290.00
Sep 26, 22	GBB	Review of revised draft distribution order; review of OCA decision; memos to and from KSV re next steps	0.80	\$580.00
Sep 30, 22	GBB	Review of revised draft distribution order and preparation for meeting with Dentons and C Lee / P Carey	0.50	\$362.50
			3.00	\$2,175.00
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$2,175.00**

HST at 13.00%

282.75

**GRAND TOTAL****\$2,457.75****CHAITONS LLP**


per:

George Benchetrit



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$725.00	3.00	\$2,175.00
Total:		3.00	\$2,175.00


**INVOICE NUMBER: 287975**
**November 30, 2022**

KSV RESTRUCTURING INC.  
150 KING STREET WEST, SUITE 2308  
TORONTO, ONTARIO, M5H1J9

**Re: 2321197 ONTARIO INC. ET AL.**  
**Our file: 007310-31877**

**FOR PROFESSIONAL SERVICES RENDERED** on this matter up to and including November 30, 2022:

**PROFESSIONAL FEES**

SUBJECT TO HST	\$797.50	
SUB-TOTAL		\$797.50
HST at 13.00%		\$103.68

**GRAND TOTAL**
**\$901.18**

Amount payable on the current invoice	\$901.18
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b><u>\$901.18</u></b>
<b>Trust Balance</b>	

HST No R124110933

INVOICE NUMBER: 287975

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 0.5% per annum commencing one month after delivery of this account.

**PROFESSIONAL FEES:**

Oct 7, 22	GBB	Review of revised draft distribution orders from C Lee and Dentons	0.40	\$290.00
Oct 21, 22	GBB	Review of BCUL motion record to correct errors in Penny J decisions	0.40	\$290.00
Nov 1, 22	GBB	Review of Endorsement of Justice Penny re BCU motion to correct errors, etc.	0.30	\$217.50
			1.10	\$797.50
		TOTAL HOURS		

**TOTAL PROFESSIONAL FEES****\$797.50**

HST at 13.00%

103.68

**GRAND TOTAL****\$901.18****CHAITONS LLP**


per:

George Benchetrit



**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
GEORGE BENCHETRIT	\$725.00	1.10	\$797.50
Total:		1.10	\$797.50



KSV RESTRUCTURING INC.  
220 BAY STREET, SUITE 1300, BOX 20  
TORONTO, M5J2W4

Invoice Date: February 28, 2025  
Invoice Number: 400081  
Our File: 007310-0031877

Re: **2321197 ONTARIO INC. ET AL.**

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FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including February 28, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST  
SUB-TOTAL

2,550.00

\$2,550.00

Net Total

\$2,550.00

HST at 13.00%

\$331.50

**GRAND TOTAL**

**\$2,881.50**

Amount payable on the current invoice	\$2,881.50
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b>\$2,881.50</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**

Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**

Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC: 000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

Client: KSV RESTRUCTURING INC.  
Matter: 2321197 ONTARIO INC. ET AL.

289

Invoice Date: February 28, 2025  
Invoice Number: 400081  
Matter Number: 0031877

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**PROFESSIONAL FEES**

Date	Initials	Description	Hours	Amount
02/14/2025	GBB	Review of settlement agreement between BCU and TCC; review of court orders 2018-2024 and latest R&D statement; memos to and from Dentons and KSV re settlement approval and discharge motion	1.00	850.00
02/22/2025	GBB	Memos to and from KSV and Dentons re distribution of cottage sale proceeds, including review of past orders and endorsements	1.00	850.00
02/28/2025	GBB	Review of and revisions to BCU distribution order; drafting discharge order; Memos to and from KSV re draft orders	1.00	850.00
<b>TOTAL PROFESSIONAL FEES</b>			<b>3.00</b>	<b>\$2,550.00</b>

**LAWYERS' SUMMARY:**

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
George Benchetrit	850.00	3.00	2,550.00
<b>Total</b>		<b>3.00</b>	<b>\$2,550.00</b>

HST at 13.00% \$331.50

**GRAND TOTAL** **\$2,881.50**

**CHAITONS LLP**



per: \_\_\_\_\_  
George Benchetrit

**THIS IS EXHIBIT "B" TO THE AFFIDAVIT  
OF CHRISTOPHER STAPLES SWORN  
BEFORE ME THIS      DAY OF MARCH, 2025**

A handwritten signature in blue ink, consisting of a stylized 'C' followed by a horizontal line.

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**A Commissioner Etc.**



**SUMMARY**

<b>Lawyer</b>	<b>Year of Call</b>	<b>Hours</b>	<b>Hourly Rate</b>	<b>Amount</b>
George Benchetrit	1993	15.60	\$625.00	\$9,750.00
		42.60	\$650.00	\$27,690.00
		61.80	\$675.00	\$41,715.00
		2.20	\$695.00	1529.00
		9.70	\$725.00	\$7,032.50
		3.00	\$850.000	\$2,550.00
Mark Klar	1990	3.50	\$575.00	\$2,012.50
Robert Miller	1984	.50	\$685.00	\$342.50
Alex Krancevic	2017	15.10	\$295.00	\$4,454.50
Jessie Green		8.50	\$295.00	\$2,507.50
Sanee Tanvir	2019	4.00	\$285.00	\$1,140.00
Rose Locci	Law Clerk	13.50	\$190.00	\$2,565.00
Camelia Singh	Law Clerk	6.50	\$190.00	\$1,235.00
Cheryl Wilson	Law Clerk	.70	\$190.00	\$133.00
<b>TOTAL</b>				<b>\$104,656.50</b>

BUDUCHNIST CREDIT UNION LIMITED

- and -

2321197 ONTARIO INC., CARLO DEMARIA, SANDRA  
DEMARIA, 2321198 ONTARIO INC., SASI MACH LIMITED,  
VICAR HOMES LTD. AND TRADE CAPITAL FINANCE CORP.

Applicant

Respondents

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

PROCEEDING COMMENCED AT TORONTO

**AFFIDAVIT OF CHRISTOPHER STAPLES**

**CHAITONS LLP**

5000 Yonge Street, 10<sup>th</sup> Floor  
Toronto, ON M2N 7E9

**George Benchetrit**

Tel: (416) 218-1141

Email: [george@chaitons.com](mailto:george@chaitons.com)

**Lawyers for KSV Restructuring Inc., in its capacity  
as Court-Appointed Receiver**