



**First Report to Court of
KSV Restructuring Inc.
as Receiver and Manager of
2782736 Ontario Inc.**

July 3, 2025

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CRESTVIEW INVESTMENT CORPORATION

APPLICANT

- AND -

2782736 ONTARIO INC. AND AKASH AURORA

RESPONDENTS

**IN THE MATTER OF AN 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
AND RULE 14.05(3)(H) OF THE RULES OF CIVIL PROCEDURE, R.R.O 1990, REG. 194
AS AMENDED**

**FIRST REPORT OF
KSV RESTRUCTURING INC.
AS RECEIVER AND MANAGER**

JULY 3, 2025

1.0 Introduction

1. On March 26, 2025, the Ontario Superior Court of Justice (the "Court") issued an order (the "Receivership Order") appointing KSV Restructuring Inc. ("KSV") as the receiver and manager (the "Receiver"), without security, of all of the property, assets and undertaking (the "Property") of 2782736 Ontario Inc (the "Company"). Pursuant to paragraphs 3 and 4 of the Receivership Order, the Receivership Order became effective if the Company failed to make any one of three milestone payments to Crestview Investment Corporation ("Crestview"), the Company's first secured creditor. The Company made its first two milestone payments totaling \$500,000 but failed to make the third payment for its remaining indebtedness to Crestview. Accordingly, the Receivership Order became effective on May 12, 2025.
2. The Company's principal asset is the land and building located at 20 Fairview Road, Barrie (the "Real Property") which operates as the "Allure Hotel and Conference Center" (the "Hotel").
3. A copy of the Receivership Order and the Endorsement of Justice Sutherland is provided in Appendix "A".
4. The application to appoint KSV as Receiver was made by Crestview.
5. The principal purpose of this receivership proceeding is to sell the Real Property in a timely manner for the benefit of the Company's stakeholders.

6. This first report (the “Report”) is filed by KSV in its capacity as Receiver.

1.1 Purposes of this Report

1. The purposes of this Report are to:
 - a) provide background information about the Company and this proceeding;
 - b) summarize the Receiver’s dealings with Ravi Aurora (“Ravi”) and Akash Aurora (“Akash”, and together with Ravi, the “Auroras”), the Company’s principals;
 - c) summarize the proposed sale process for the Real Property (the “Sale Process”);
 - d) summarize the Receiver’s activities since the date of its appointment;
 - e) recommend that this Court issue an Order:
 - i. approving the Sale Process;
 - ii. directing the Auroras to cooperate with the Receiver and provide forthwith all Records (as defined in the Receivership Order) requested by the Receiver and Colliers Macaulay Nicolls Inc. (“Colliers”); and
 - iii. approving this Report and the Receiver’s activities as set out in this Report.

1.2 Restrictions

1. In preparing this Report, the Receiver has relied upon: (i) discussions with the Auroras and limited information provided by them; and (ii) the receivership application materials and other documentation provided by Crestview (collectively, the “Information”).
2. The Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that complies with Canadian Auditing Standards (“CAS”) pursuant to the Chartered Professional Accountants of Canada Handbook. Accordingly, the Receiver expresses no opinion or other form of assurance as contemplated under the CAS in respect of the Information. Any party wishing to place reliance on the Information is required to perform its own diligence.

2.0 Background

1. The Company owns the Real Property, which is currently operating as a 161-room hotel and conference center known as the Allure Hotel and Conference Center. The Hotel is affiliated with Choice Hotels pursuant to a franchise agreement.
2. Akash is the Company’s sole director.
3. The Receiver understands that the Company acquired the Real Property in 2020, at which time it operated as the “Holiday Inn Barrie”.

4. The Auroras provided the Receiver with a lease dated December 1, 2020 (the “Lease”) between the Company and 2542998 Ontario Inc. (“254”). A profile search report of 254 reflects that 254’s directors are Ravi and Satish Aurora. The Receiver understands that Ravi is Akash’s brother, and Satish is their father.
5. The Lease was signed on December 1, 2020, with a 25-year term and an option to renew for a further 10 years. The Lease is subject to annual rent of \$460,000 without escalation, despite its length. Pursuant to the Lease, the Company is to be paid rent from 254 for use of the Real Property and 254 is to operate the Hotel and pay for all the Hotel’s expenses, including maintenance, utilities, employee salaries, insurance and operating expenditures. 254 has not paid rent since the date of the Receivership Order and it is unclear when it last paid rent.
6. The Company also provided the Receiver with a rent abatement (the “Abatement”) purportedly entered into between the Company and 254 on September 27, 2024. The Auroras advised that the Abatement was due to a fire which occurred at the Real Property on or about June 13, 2024 (the “Fire”), which damaged the Real Property and allegedly disrupted the Hotel’s operations. The Abatement provides for a rent-free period for one year commencing September 27, 2024. While 254 filed a claim with its insurer for the building damage and business interruption, the Receiver understands that no such claim was filed on behalf of the Company for the loss of its rental income. Accordingly, the Receiver will be filing a claim in this regard.
7. The Receiver understands that as of the date of the Receivership Order, the Company had no employees.
8. As of the date of the Receivership Order, the Company had no money in its bank account, which was closed immediately before the Receivership Order became effective.
9. Background information regarding the Company and the reasons that Crestview sought the appointment of the Receiver is provided in the affidavit of Shawn Goldberg, an officer of Crestview, sworn on March 6, 2025 (the “Goldberg Affidavit”). A copy of the Goldberg Affidavit and other Court materials filed in these proceedings are available on the Receiver’s website at: <https://www.ksvadvisory.com/experience/case/2782736-ontario-inc>.

2.1 Registrations on Title

1. The Real Property is subject to the following charges/instruments registered against title:
 - a) A first-ranking charge in favour of Crestview pursuant to a vendor take-back mortgage. Based on the Court materials filed by Crestview, as of May 8, 2025, the Company owed Crestview approximately \$11.3 million, with interest and costs continuing to accrue;
 - b) A second-ranking charge in favour of Zaherali Visram (“Zaherali”) in the amount of \$2.8 million; and
 - c) A third-ranking charge in favour of Neemtrees Investments Ltd. (“Neemtrees”) and 2665731 Ontario Inc. (“266”, and together with Neemtrees, the “Third Mortgagees”) of \$1 million.

2. As of the date of this Report, neither Zaherali nor the Third Mortgagees has contacted the Receiver.
3. In addition to the three mortgages over the Real Property, the Company owed property tax arrears of \$968,042 to the City of Barrie as of November 25, 2024, with additional taxes and interest accruing in 2025.
4. The Company has not identified any other creditors to the Receiver, despite its repeated requests for this and other information (as discussed below). However, the Receiver has corresponded with Canada Revenue Agency which advised that the Company has an HST balance owing of \$480,823 (plus interest which continues to accrue) related to returns from 2021 to 2023, and that the Company has not filed returns since January 1, 2024.

2.3 Dealings with the Auroras

1. The Receiver met with Ravi on May 12, 2025, to tour the Hotel and discuss its operations. At that meeting, Ravi requested that the Receiver send him an email with its information requests, which he would address promptly. A copy of the Receiver's email in this regard is provided as Appendix "B".
2. The Receiver and its counsel, Dale & Lessman LLP ("D&L"), followed up with Ravi and Paliare Roland Rosenberg Rothstein LLP ("Palaire"), the Company's counsel, several times since then. On May 20, 2025, Ravi provided some of the requested information. The Receiver and D&L have continued to follow up and received assurances that the remaining information would be forthcoming. Despite the Receiver identifying the sections in the Receivership Order which require the Auroras to provide all Records (as defined in paragraph 7 of the Receivership Order), the Auroras have been uncooperative and largely ignored the Receiver's information requests. Email correspondence from the Receiver and D&L is provided as Appendix "C".
3. As of the date of this Report, the following information remains outstanding:
 - a) Documentation with Red Cross or other agencies regarding the arrangements to house the evacuees from northern Manitoba;
 - b) Historical operating statements (including occupancy and ADR statistics) for the years 2019 through 2024, as well as 2025 year-to-date;
 - c) 2025 monthly budget;
 - d) A site plan, including the proposed new Starbucks facility which is to be constructed;
 - e) The full franchise agreement with Choice Hotels;
 - f) Creditor listing;
 - g) Most recent financial statement and tax return; and
 - h) Information requested by Colliers to conduct the Sale Process.
4. The information referenced above is required for the administration of the receivership proceeding and the Sale Process.

5. The Receiver recommends that the Court issue an order directing the Auroras to cooperate with the Receiver and provide forthwith all Records, including those set out in paragraph 3 above.

3.0 Sale Process

3.1 Realtor Selection Process

1. On May 23, 2025, the Receiver invited three national real estate brokerages to submit proposals to list the Real Property for sale (the “RFP Process”). KSV has previously worked with the realtors, each of which has considerable experience selling properties in the hospitality industry.
2. The RFP Process set out the Receiver’s criteria for the selection of the successful realtor. The Receiver requested that proposals be submitted by 5 pm on June 4, 2025. A copy of the RFP Process materials is provided as Appendix “D”.
3. Two of the three realtors (the “Realtors”) submitted a proposal. Attached as Confidential Appendix “1” is a schedule comparing the key terms of each proposal submitted in the RFP Process (the “Realtor Schedule”). The schedule includes the indicative range of values provided by the Realtors for the Real Property, as well as each broker’s proposed commission structure.
4. The Receiver reviewed the proposals with Crestview, the principal economic stakeholder, and met with the Realtors to review their proposals and understand their approach to market the Real Property for sale. The Realtors commented on, among other things, their valuations of the Real Property and expressed their views that no prospective purchaser would assume the Lease based on its terms and other factors.
5. In consultation with Crestview, the Receiver selected Colliers to market the Real Property. The Receiver recommends that the Court approve the Receiver retaining Colliers as listing agent for the Real Property for the following reasons:
 - a) the Colliers team managing the mandate has experience selling hotel properties;
 - b) KSV has previously retained the Colliers team that will be responsible for this mandate on other similar mandates where the Colliers team achieved strong results;
 - c) Colliers is familiar with the Real Property and the Barrie hospitality market;
 - d) Colliers’ proposed commission rate (1.5%) is reasonable based on KSV’s experience selling real estate, as is its rate if the Company redeems its mortgages¹; and

¹ Colliers will receive a commission of \$150,000 should the Company redeem its mortgage before the Bid Deadline established in the Sale Process, and \$200,000 should a redemption occur after the Bid Deadline.

e) Crestview, as the largest secured creditor, supports the retention of Colliers.

6. A copy of the listing agreement with Colliers is provided as Appendix “E”.

3.2 Sales Process Description

1. The recommended Sale Process is set out in the table below. The timeline is based on KSV’s significant experience selling real estate in court-supervised proceedings and reflects guidance from Colliers. Phase 1 of the timeline below is presently in progress. Phase 2 would commence immediately following Court approval.

Summary of Sale Process		
Milestone	Description of Activities	Timeline
Phase 1 – Underwriting		
Prepare marketing materials	<ul style="list-style-type: none">➤ Colliers and the Receiver to:<ul style="list-style-type: none">○ prepare a teaser and confidential information memorandum (“CIM”);○ populate virtual data room (“VDR”); and○ prepare a confidentiality agreement (“CA”).	2 weeks
Prospect Identification	<ul style="list-style-type: none">➤ Colliers to:<ul style="list-style-type: none">○ develop a master prospect list;○ prioritize prospects;○ have pre-marketing discussions with targeted prospects; and○ consult with the Receiver regarding the above.	
Phase 2 – Marketing and Diligence		
Stage 1	<ul style="list-style-type: none">➤ Mass market introduction, including:<ul style="list-style-type: none">○ sending the offering summary and marketing materials, including marketing brochure to Colliers’ client base, including specific targeted prospects;○ publishing the acquisition opportunity in such journals, publications and online as Colliers and the Receiver believe appropriate to maximize interest in this opportunity;○ engaging in direct canvassing of most likely prospects and tailoring the pitch to each of these candidates based on the brokers knowledge of these parties;○ posting the acquisition opportunity on MLS on an unpriced basis; and○ meeting with prospective bidders to discuss the opportunity.➤ Receiver and its legal counsel to prepare a Vendor’s form of Purchase and Sale Agreement (the “PSA”) which will be made available to prospective purchasers in the VDR.	4 - 6 weeks

Summary of Sale Process		
Milestone	Description of Activities	Timeline
	<ul style="list-style-type: none"> ➤ Colliers to provide additional information to qualified prospects which execute the CA, including access to the VDR and a copy of the CIM. ➤ Colliers and Receiver to facilitate diligence by interested parties. 	
Stage 2 – No Offers before date	<ul style="list-style-type: none"> ➤ Prospective purchasers to submit offers in the form of the PSA, with any changes to the PSA blacklined. 	Estimated date is 4 - 6 weeks from the marketing launch. Subject to market response.
<i>Phase 3 – Offer Review and Negotiations</i>		
Short-listing of Offers and Selection of Successful Bids	<ul style="list-style-type: none"> ➤ Colliers to collect, summarize and provide to the Receiver commentary on initial bids received to the Receiver. Receiver will consult with mortgagee(s) on the offers received. ➤ Short listing of bidders. ➤ Further bidding - bidders may be asked to improve their offers. The Receiver may invite parties to participate in as many rounds of bidding as is required to maximize the consideration and minimize closing risk. The Receiver may also seek to clarify terms of the offers submitted and to negotiate such terms. ➤ The Receiver will be at liberty to consult with the mortgagee(s) regarding the offers received, subject to any confidentiality requirements that the Receiver believes appropriate. ➤ The Receiver will select the successful bidder(s), having regards to, among other things: <ul style="list-style-type: none"> o total consideration (cash and assumed liabilities); o third-party approvals required, if any; o conditions, if any, and time required to satisfy or waive same; and o such other factors affecting the speed and certainty of closing and the value of the offers as the Receiver considers relevant. 	2 weeks from offer bid deadline.
Sale Approval Motion(s) and Closing(s)	<ul style="list-style-type: none"> ➤ Upon execution of definitive transaction documents, the Receiver will seek Court approval of the successful offer(s), on not less than 7 calendar days' notice to the service list and registered secured creditors. 	15 to 30 days from the date that the selected bidder confirms all conditions have been satisfied or waived
Closings	<ul style="list-style-type: none"> ➤ Following Court approval 	ASAP

2. Additional terms of the Sale Process include:

- a) the Real Property will be marketed and sold on an “as-is, where-is” basis, with standard representations and warranties for a receivership transaction;
- b) to the extent permitted by law, all of the Company’s right, title and interest in the Real Property will be sold free and clear of all pledges, liens, security interests, encumbrances and claims, including, potentially, the Lease, pursuant to an approval and vesting order to be sought by the Receiver;
- c) the Receiver will have the right to reject any and all offers, including the highest and best offers;
- d) if, in the Receiver’s sole discretion, it will assist to maximize recoveries, the Receiver will have the right to: (i) waive strict compliance with the terms of the Sale Process, including any of the deadlines in the table above; and (ii) modify and adopt such other procedures that will better promote the sale of the Real Property or increase the aggregate recoveries from the sale for stakeholders;
- e) any material modifications to, or the termination of, the Sale Process shall require Court approval; however, the Receiver shall have the discretion to adjust any timeline in the Sale Process to the extent it feels necessary to maximize value; and
- f) any transaction by the Receiver for the Real Property shall be subject to Court approval.

3.3 Sale Process Recommendation

- 1. The Receiver recommends that the Court issue an order approving the Sale Process for the following reasons:
 - a) the Sale Process is a fair, open and transparent process developed with input from the Realtors, and is intended to canvass the market broadly on an efficient basis to obtain the highest and best price;
 - b) the Sale Process is flexible and provides the Receiver with the timelines, procedures and flexibility that it believes are necessary to maximize value;
 - c) the Sale Process, as detailed in Section 3.2, includes procedures commonly used to sell real estate from which a business is operated;
 - d) the Receiver intends to retain Colliers, a leading and well recognized brokerage, with the experience and expertise to market the Real Property for sale, including knowledge of the Barrie hospitality market. Colliers also presented a competitive fee for this mandate; and
 - e) there will be no delay in commencing the Sale Process as the marketing materials are being prepared and the prospect list and diligence information is being assembled.

3.4 Sealing Order

1. The Receiver is proposing to seal the Realtor Schedule until further Order of the Court or closing of any transaction for the Real Property (whichever is earlier). If not sealed, prospective purchasers of the Real Property would have access to the indications of value provided by the Realtors in the RFP Process, which may affect realizations.
2. The Receiver believes that no party will be prejudiced if Confidential Appendix “1” is sealed.
3. The salutary effects of sealing the Realtor Schedule from the public record greatly outweigh the deleterious effects of doing so under the circumstances. The Receiver is of the view that sealing the Confidential Appendix “1” is consistent with the decision in *Sherman Estate v. Donovan*, 2021 SCC 25. Accordingly, the Receiver believes the proposed sealing order is appropriate in the circumstances.

4.0 Receiver’s Activities

1. In addition to the activities described above, the Receiver’s activities since the date of its appointment have included, among other things, the following:
 - a) corresponding with the Auroras regarding the Receiver’s information requests;
 - b) touring the Real Property;
 - c) conducting the RFP Process;
 - d) corresponding with the Company’s insurance agent to confirm coverage and balances due;
 - e) corresponding with Canada Revenue Agency regarding the Company’s sales tax account;
 - f) engaging a site security consultant to attend periodically at the Real Property;
 - g) issuing the Receiver’s interim report pursuant to Subsection 246(1) of the *Bankruptcy and Insolvency Act*;
 - h) attending regular status update calls with Crestview; and
 - i) preparing this Report.

5.0 Conclusion

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

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS RECEIVER AND MANAGER OF
2782736 ONTARIO INC.
AND NOT IN ITS PERSONAL OR IN ANY OTHER CAPACITY**

Appendix “A”

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR.

)

WEDNESDAY, THE 26th

JUSTICE SUTHERLAND

)

DAY OF MARCH, 2025

)



CRESTVIEW INVESTMENT CORPORATION

Applicant

- and -

2782736 ONTARIO INC. and AKASH AURORA

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED, AND RULE 14.05(3)(h) OF THE RULES OF CIVIL PROCEDURE, R.R.O. 1990, REG. 194, AS AMENDED

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 Restructuring Inc. ("**KSV**") as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of 2782736 Ontario Inc. (the "**Debtor**") acquired for, or used in relation to a

business carried on by the Debtor, was heard this day at 75 Mulcaster Street, Barrie, Ontario, via videoconference.

ON READING the Affidavits of Shawn Goldberg sworn March 6, 2025 and March 13, 2025, respectively, and the Exhibits thereto, and on reading the Consent of KSV to act as the Receiver, and on reading the Consent of the Applicant, Respondents, second mortgagee and third mortgagees,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and service of same is 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 all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**"), including, without limitation, the real property described in Schedule "A" attached hereto.

3. **THIS COURT ORDERS** that notwithstanding the issuance of this Order, this Order shall only become effective (without any further Order of this Court) on:

- (a) March 28, 2025 at 12:01am ET unless, on or prior to March 27, 2025, the Debtor has paid the Applicant, by wire transfer, bank draft or certified cheque, the amount of \$400,000.00;
- (b) April 7, 2025 at 12:01am ET unless, on or prior to April 4, 2025, the Debtor has paid the Applicant, by wire transfer, bank draft or certified cheque, the additional amount of \$100,000.00; or

- (c) May 9, 2025 at 12:01am ET unless, on or prior to May 8, 2025, the Debtor has repaid by wire transfer, bank draft or certified cheque, its remaining indebtedness to the Applicant in full.

4. **THIS COURT ORDERS** that upon (i) the service of an Affidavit by the Applicant to the service list in these proceedings attesting to the non-satisfaction of any of the conditions set out in paragraph 3 above; and (ii) the filing of that Affidavit with the Court, this Order shall become effective immediately without further order of the Court or further step by any party.

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of 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 manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, repudiate any contracts of the Debtor, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof

and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00 provided that the aggregate consideration for all such transactions does not exceed \$500,000.00 and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required;

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof

for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) 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 Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

7. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the

foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

8. **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.

9. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors,

such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

10. **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 DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

12. **THIS COURT ORDERS** that all rights and remedies against the Debtor, 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 Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

13. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

14. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

15. **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 Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, 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.

EMPLOYEES

16. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any

employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

17. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

18. **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

19. **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

20. **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.

21. **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.

22. **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

23. **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 \$500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to 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.

24. **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.

25. **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.

26. **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.

RETENTION OF COUNSEL

27. **THIS COURT ORDERS** that the Receiver may retain lawyers to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order. Such lawyers:

- (a) may, in respect of any matter in which there is no conflict of interests, include Dale & Lessmann LLP, lawyers for the Applicant; and
- (b) shall, in respect of any matter in which a conflict of interests exists or may exist, be other than and independent from the lawyers for the Applicant.

SERVICE AND NOTICE

28. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) 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 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: <https://www.ksvadvisory.com/experience/case/allure>.

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

30. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of section 3(c) of the *Electronic Commerce Protection Regulations*, SOR/2013-21.

GENERAL

31. **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.

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

33. **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.

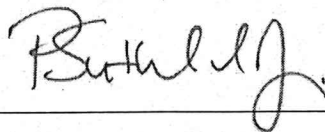
34. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is 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.

35. **THIS COURT ORDERS** that the Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

36. **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.

37. **THIS COURT ORDERS** that this Order is enforceable without the need for entry and filing, provided that any party may nonetheless submit a formal Order for signing, entry and filing, as the case may be.

38. **THIS COURT ORDERS** that the hearing on the balance of the relief sought in the Notice of Application is adjourned to a date to be obtained by the parties in the ordinary course.



SCHEDULE "A"

Property Address:

20 Fairview Road, Barrie, ON

Description:

PT BLKS A & D, PL 1551, DESIGNATED AS PTS 26-31 & 40-44, PL 51R- 42568; S/T AN EASEMENT OVER PTS 26, 27 & 43, PL 51R-42568 AS IN RO289815; S/T AN EASEMENT OVER PTS 27 & 43, PL 51R-42568 AS IN RO1138013; S/T AN EASEMENT OVER PTS 29, 31, 40 & 42, PL 51R-42568 AS IN RO1138014; S/T AN EASEMENT OVER PT 26, PL 51R-42568 AS IN RO303517; BARRIE; SUBJECT TO AN EASEMENT OVER PARTS 41-44 51R42568 IN FAVOUR OF PART BLKS A & D PLAN 1551, PARTS32-35 51R42568 AS IN SC1710076

PIN:

58759-0222 (LT)

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties 2782736 Ontario Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ____ day of March, 2025 (the "**Order**") made in an Application having Court file number CV-_____CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [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 Property, 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 Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the _____ day of _____, 20__.

KSV RESTRUCTURING INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:



ENDORSEMENT / ORDER

CV-25-00000751-0000

Court File No.

BETWEEN

CRESTVIEW INVESTMENT CORPORATION

Plaintiff(s)/Applicant(s)

- and -

2782736 ONTARIO INC et al

Defendants(s)/Respondent(s)

BEFORE: Justice P Sutherland

HELD BY: ☐ In person ☒ Videoconference ☐ Teleconference ☐ In writing

DATE: March 25, 2025

EVENT TYPE: Application on notice

APPEARING:

Plaintiff(s)/Applicant(s): Crestview Investment Corporation Present ☒

Representative: Nedko Petkov Present ☒

Defendant(s)/Respondent(s): 2782736 Ontario Inc et al Present ☒

Representative: D. Gohil, J. Larry Present ☒

Third Party or Parties: Z Visram Present ☐

Representative: D. Im Present ☒

Third Party or Parties: Neem Tree Investments Inc Present ☐

Representative: R Kesarwani Present ☒

RELIEF REQUESTED:

☐ Per notice of motion/application ☐ Per notice of appeal ☐ Other (specify):



DISPOSITION:

- ☒ Order to go in the form of consent / draft order submitted
- ☐ Order to go as asked in paragraph(s) _____ of relief requested
- ☐ Costs of \$ _____ on a _____ indemnity basis are payable by _____ to _____ by _____, 20____.
- ☐ Parties to provide submissions as to costs of no more than _____ pages by _____, 20____.
- ☐ Parties to attend before me to make oral submissions on costs on _____, 20____.
- ☐ Other (*specify below*):

- ☐ No formal order need be taken out.

Consent dated March 25, 2025 delivered to the Court on March 26, 2025.

BRIEF REASONS (*if any*):

March 26 _____, 20 25
Date


Signature of Judicial Official

Appendix “B”

RE: Site visit barrie

From Mitch Vininsky <mvininsky@ksvadvisory.com>
Date Wed 5/14/2025 6:44 AM
To Kash <shawnaurora@gmail.com>
Cc Ravi Aurora <ravi@aurora-group.ca>; Martin Kasic <mkosic@ksvadvisory.com>

Akash, what do you mean by "short order"? I don't understand why this information is not being provided.



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Kash <shawnaurora@gmail.com>
Sent: May 13, 2025 7:54 PM
To: Martin Kasic <mkosic@ksvadvisory.com>
Cc: Ravi Aurora <ravi@aurora-group.ca>; Mitch Vininsky <mvininsky@ksvadvisory.com>
Subject: Re: Site visit barrie

Hi Martin & Mitch,

It is a pleasure to emeet you gents. I have attached the ESA, BCA, and the three bank statements. I happen to close the bank account as I was about to open in Scotiabank which I haven't done yet, technically no bank account at this moment.

I will circle back with the remaining documents in short order.

Sincerely,

Akash

On 13 May 2025, at 12:59 PM, Martin Kasic <mkosic@ksvadvisory.com> wrote:

Hi Akash,

Following up on the below. Please send us the requested information by end of day.

Thanks,



Martin Kasic
Manager

T 437.889.1340
M 647.206.6700
W www.ksvadvisory.com

From: Martin Kasic <mkosic@ksvadvisory.com>
Sent: Monday, May 12, 2025 1:23 PM
To: Ravi Aurora <ravi@aurora-group.ca>; Mitch Vininsky <mvininsky@ksvadvisory.com>
Cc: Akash Aurora <shawnaurora@gmail.com>
Subject: Re: Site visit barrie

Hi Akash,

Can you please provide the following;

- Leases
 - Hotel Lease
 - Starbucks Lease
- Bank statements for 2782736 Ontario Inc. - last 3 months, and contact person at the bank
- Most recent insurance policy and broker contact
- Most recent appraisal
- ESA and BCA
- Creditor listing for 2782736 Ontario Inc. - including creditor name, mailing address and balance owing
- Information regarding any other contracts or leases involving 2782736 Ontario Inc.
- 2782736 Ontario Inc. HST number and most recent Notice of Assessment.

We'd appreciate it if you could provide as much of this as possible this afternoon or tomorrow morning.

Thanks,



Martin Kosic

Manager

T 437.889.1340

M 647.206.6700

W www.ksvadvisory.com

From: Ravi Aurora <ravi@aurora-group.ca>

Sent: Monday, May 12, 2025 12:53 PM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>

Cc: Akash Aurora <shawnaurora@gmail.com>; Martin Kosic <mkosic@ksvadvisory.com>

Subject: Re: Site visit barrie

Hey Akash,

could I am looping you in with Mitch and team, they have some documents and questions they need answered, if you could please provide.

thank you,

Ravi Aurora

Chief Executive Officer

Aurora Group of Companies

o. [416.362.1700](tel:4163621700) ext. [4407](tel:4407) | c. [416.824.6190](tel:4168246190)

20 Caldari Rd, Suite #2

Vaughan, ON, L4K 4N8

www.aurora-group.ca

From: Mitch Vininsky <mvininsky@ksvadvisory.com>
Sent: Monday, May 12, 2025 11:49 AM
To: Ravi Aurora <ravi@aurora-group.ca>
Subject: RE: Site visit barrie

Caution: This email is not from Aurora Group of companies and has been sent from EXTERNAL sender. Please be careful and do not click on any links or attachments if you are not expecting this email. If there are any doubts, contact IT.

Ok, we'll be there at that time.

My numbers are below.



Mitch Vininsky
Managing Director

T	416.932.6013
M	416.254.4912
W	www.ksvadvisory.com

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: May 12, 2025 11:46 AM
To: Mitch Vininsky <mvininsky@ksvadvisory.com>
Subject: Site visit barrie

Hello mitch,

What is your contact number? I am stuck in a bit of construction traffic, i will arrive closer to 12:30

Get [Outlook for iOS](#)

Appendix “C”

From: jeff.larry@dalelessmann.com
To: Mitch.Vininsky@aurora-group.ca; shawnaurora@gmail.com
Cc: Dillon.Gohil@pallareroland.com; Martin.Kosic@ksvadvisory.com; NPetkov@dalelessmann.com
Subject: RE: [EXTERNAL] Allure Receivership
Date: May 20, 2025 9:36:46 AM
Attachments: [psa0001.pdf](#),
[psa0002.pdf](#),
[psa0003.pdf](#),
[psa0004.pdf](#),
[psa0005.pdf](#),
[20 Franchise License Stand.pdf.pdf](#),
[HIS USE OF FRANCHISES AMENDMENT.pdf](#),
[HIS BEST AMENDMENT AMENDMENT.pdf](#),
[Master Licensing Agreement - 0001111.0_signed \(5\).pdf](#),
[2.5.8 Final Letter - 2542998 Ontario Inc. 0005428.0_2025-05-07.pdf](#),
[HIS 2542998 FR AGREEMENT.pdf](#)

I am forwarding the following from my clients:

1. Lease between 2782736 Ontario Inc. and 2542998 Ontario Inc. ("254" and the "Lease")
2. Lease Amendment – Change of Use
3. Lease Amendment – Abatement
4. Master Licensing Agreement between 254 and Starbucks
5. Letter from Starbucks to 254 dated May 7, 2025
6. Franchise Agreement between Choice Hotels Canada Inc. and 254

From: Mitch Vininsky <mvininsky@ksvadvisory.com>

Sent: May 20, 2025 7:56 AM

To: Ravi Aurora <ravi@aurora-group.ca>; Jeff Larry <jeff.larry@pallareroland.com>; Kash <shawnaurora@gmail.com>

Cc: Dillon Gohil <Dillon.Gohil@Pallareroland.com>; Martin Kosic <mkosic@ksvadvisory.com>; Cristine Perri <CPerri@dalelessmann.com>; Nedko Petkov <NPetkov@dalelessmann.com>

Subject: RE: [EXTERNAL] Allure Receivership

Neither of those documents is a CBA.

You did not send any of the required information.



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Ravi Aurora <ravi@aurora-group.ca>

Sent: May 19, 2025 5:58 PM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>; jeff.larry@pallareroland.com <jeff.larry@pallareroland.com>; Kash <shawnaurora@gmail.com>

Cc: Dillon Gohil <Dillon.Gohil@Pallareroland.com>; Martin Kosic <mkosic@ksvadvisory.com>; Cristine Perri <CPerri@dalelessmann.com>; Nedko Petkov <NPetkov@dalelessmann.com>

Subject: Re: Allure Receivership

Mitch,

you will have the lease today as well the rent abatement from the fire incident which is still in effect until September 2025.

Please see attached collective bargaining agreement as well as the recent memorandum from the recent renewal. It's clearly with 2542998 ontario inc. the tenant co.

Cheers,

Ravi Aurora

Chief Executive Officer
Aurora Group of Companies
c. 416.369.1792 ext. 4407 | c. 416.624.4190
20 Coldair Rd, Suite #2
Vaughan, ON, L4K 4N8
www.aurora-group.ca



From: Mitch Vininsky <mvininsky@ksvadvisory.com>

Sent: Monday, May 19, 2025 4:53 PM

To: Ravi Aurora <ravi@aurora-group.ca>; jeff.larry@pallareroland.com <jeff.larry@pallareroland.com>; Kash <shawnaurora@gmail.com>

Cc: Dillon Gohil <Dillon.Gohil@Pallareroland.com>; Martin Kosic <mkosic@ksvadvisory.com>; Cristine Perri <CPerri@dalelessmann.com>; Nedko Petkov <NPetkov@dalelessmann.com>

Subject: RE: Allure Receivership

Caution: This email is not from Aurora Group of companies and has been sent from EXTERNAL sender. Please be careful and do not click on any links or attachments if you are not expecting this email. If there are any doubts, contact IT.

Hi all,

As we have seen no evidence of a lease with the debtor (2782736 Ontario Inc.), despite having requested same on multiple occasions, we will be proceeding as of noon tomorrow on the basis that it doesn't exist. Should such a lease, if it exists, be produced before that time we will also require all of the information set out below (other than the insurance policy, being the only document that has been provided) as well as any collective bargaining agreement related to the hotel, a statement reflecting rent paid to the debtor in the last 12 months, and the most recent financial statement and tax return of the debtor.



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Nedko Petkov <NPetkov@dalelessmann.com>

Sent: May 15, 2025 2:25 PM

To: jeff.larry@pallareroland.com

Cc: Dillon Gohil <Dillon.Gohil@Pallareroland.com>; Mitch Vininsky <mvininsky@ksvadvisory.com>; Martin Kosic <mkosic@ksvadvisory.com>; Cristine Perri <CPerri@dalelessmann.com>

Subject: Allure Receivership

Hello Jeff,

I understand that the Receiver's requests for production of documents remain largely unaddressed. As of today, production of the following documents and information remains outstanding:

- Leases
 - Hotel lease
 - Starbucks lease, including any landlord consents
- Most recent insurance policy and broker contact
- Most recent appraisal
- Creditor listing, including creditor name, mailing address and balance owing
- Information regarding any other contracts or leases involving 2782736 Ontario Inc.
- HST number, most recent Notice of Assessment and YTD reporting to CRA.

Please impress upon your client again that it is required to cooperate with the Receiver and produce all requested information and documents promptly. Should these items remain outstanding as of the end-of-business tomorrow, I expect the Receiver may be bringing a motion to compel production and cooperation and seek costs against the principals of the debtor, personally.

To keep everyone in the loop, I am copying Mitch and Martin of KSV.

Best regards,

Nedko

Nedko Petkov

Partner

Direct: 416-369-7821 / NPetkov@dalelessmann.com

Assistant: Cristine Perri / 416-369-7842 / cperri@dalelessmann.com



2100 - 181 University Ave., Toronto, Ontario, Canada M5H 3M7
Main: 416-863-1010 / www.dalelessmann.com

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FW: Allure Hotel

From Mitch Vininsky <mvininsky@ksvadvisory.com>
Date Thu 7/3/2025 6:10 AM
To Alexis Poeschek <apoeschek@ksvadvisory.com>
Cc Martin Kasic <mkasic@ksvadvisory.com>



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Nedko Petkov <NPetkov@dalelessmann.com>
Sent: June 17, 2025 12:15 PM
To: Jeff.Larry@paliareroland.com
Cc: Dillon.Gohil@Paliareroland.com; Cristine Perri <CPerri@dalelessmann.com>
Subject: RE: Allure Hotel

Hello Jeff,

I wanted to follow up on this. Please let me know your client's position on the additional information requested below, including the productions and information required by the Receiver.

Best regards,
Nedko

Nedko Petkov
Direct: [416-369-7821](tel:416-369-7821) / NPetkov@dalelessmann.com
Assistant: Cristine Perri / [416-369-7842](tel:416-369-7842) / cperri@dalelessmann.com



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From: Nedko Petkov
Sent: Thursday, June 12, 2025 2:52 PM
To: Jeff.Larry@paliareroland.com
Cc: Dillon.Gohil@Paliareroland.com; Cristine Perri <CPerri@dalelessmann.com>
Subject: RE: Allure Hotel

Thanks for the update below, Jeff.

This is a start but clearly your client must have more information about these circumstances. Please ask them to confirm what the arrangements in question are, specifically, and with whom they were made. I am told that the Red Cross is involved in some capacity so it is surprising to see that there is no contract in place. In any event, if the hotel is fully committed until June 20 or 21, I expect that some agreement or, at a minimum, reservations or booking documentation exists that confirms and details this. Please ask your client to provide that to the Receiver as soon as possible.

On a related note, the Receiver has repeatedly asked for documents and information to no avail. The outstanding items include:

- Historical operating statements (including occupancy and ADR statistics) for the years 2019 through 2024, as well as 2025 year-to-date.
- 2025 monthly budget, if available.
- A site plan which shows where the Starbucks facility will be placed on the site.
- The full franchise agreement with Choice.
- Creditor listing.
- Most recent financial statement and tax return.

In e-mails to the Receiver both Ravi and Akash Aurora profess a desire to cooperate with the Receiver which is entirely inconsistent with the failure or neglect in responding to simple and straightforward information requests, which is, of course, contrary to the terms of the Receivership Order. Please have your client provide all the outstanding information to the Receiver forthwith.

Best regards,
Nedko

Nedko Petkov
Direct: [416-369-7821](tel:416-369-7821) / NPetkov@dalelessmann.com

Assistant: Cristine Perri / 416-369-7842 / cperri@dalelessmann.com



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From: Jeff.Larry@paliareroland.com <Jeff.Larry@paliareroland.com>
Sent: Thursday, June 12, 2025 9:41 AM
To: Nedko Petkov <NPetkov@dalelessmann.com>
Cc: Dillon.Gohil@Paliareroland.com; Cristine Perri <CPerri@dalelessmann.com>
Subject: RE: Allure Hotel

Nedko:

My clients confirm that they have made arrangements to sell rooms to allow evacuees to stay at the hotel.

I am advised that the number of rooms taken for evacuees and the length of their stay varies from day to day and that, as of now, members of the public can book rooms from June 21 onwards.

Finally, I am advised that the hotel does not have a contract with (or on behalf of) the evacuees.

From: Nedko Petkov <NPetkov@dalelessmann.com>
Sent: Monday, June 9, 2025 4:58 PM
To: Jeff Larry <Jeff.Larry@paliareroland.com>
Cc: Dillon Gohil <Dillon.Gohil@Paliareroland.com>; Cristine Perri <CPerri@dalelessmann.com>
Subject: [EXTERNAL] Allure Hotel

Hi Jeff,

The Receiver has been advised that the hotel is presently closed to the public and is being used to house evacuees affected by the wildfires in Manitoba.

Please ask your client to provide full particulars of the arrangements that have been made in this regard and provide copies of any agreement(s) that have been entered into.

Thanks,
Nedko

Nedko Petkov
Partner
Direct: 416-369-7821 / NPetkov@dalelessmann.com
Assistant: Cristine Perri / 416-369-7842 / cperri@dalelessmann.com



2100 - 181 University Ave., Toronto, Ontario, Canada M5H 3M7
Main: 416-863-1010 / www.dalelessmann.com

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FW: Information Request - 20 Fairview Road

From Mitch Vininsky <mvininsky@ksvadvisory.com>
Date Thu 7/3/2025 6:11 AM
To Alexis Poeschek <apoeschek@ksvadvisory.com>
Cc Martin Kasic <mkosic@ksvadvisory.com>



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Mitch Vininsky
Sent: June 6, 2025 8:06 AM
To: Ravi Aurora <ravi@aurora-group.ca>; Kash <shawnaurora@gmail.com>
Cc: 'jeff.larry@paliarerland.com' <jeff.larry@paliarerland.com>; Nedko Petkov <npetkov@dalelessmann.com>; Martin Kasic <mkosic@ksvadvisory.com>
Subject: RE: Information Request - 20 Fairview Road

Ravi, you say that but you continue to ignore and disregard our information requests, the majority of which remain outstanding as you well know.



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: June 5, 2025 3:46 PM
To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Kash <shawnaurora@gmail.com>
Cc: 'jeff.larry@paliarerland.com' <jeff.larry@paliarerland.com>; Nedko Petkov <npetkov@dalelessmann.com>; Martin Kasic <mkosic@ksvadvisory.com>
Subject: Re: Information Request - 20 Fairview Road

Hi Mitch,

I am sorry I was very sick for the last three days. Please see attached STR reports for last 6 months. We are here to help you in the process Mitch, please don't feel like we're not helpful. We are running a lot of other properties as well, so we are trying our best here with the load of work we already have.

thank you,

Ravi Aurora

Chief Executive Officer
Aurora Group of Companies
o. [416.362.1700](tel:4163621700) ext. 4407 | c. [416.824.6190](tel:4168246190)
20 Caldari Rd, Suite #2
Vaughan, ON, L4K 4N8
www.aurora-group.ca



From: Mitch Vininsky <mvininsky@ksvadvisory.com>
Sent: Monday, June 2, 2025 2:53 PM
To: Ravi Aurora <ravi@aurora-group.ca>; Kash <shawnaurora@gmail.com>
Cc: 'jeff.larry@paliarerland.com' <jeff.larry@paliarerland.com>; Nedko Petkov <npetkov@dalelessmann.com>; Martin Kasic <mkosic@ksvadvisory.com>
Subject: RE: Information Request - 20 Fairview Road

Caution: This email is not from Aurora Group of companies and has been sent from EXTERNAL sender. Please be careful and do not click on any links or attachments if you are not expecting this email. If there are any doubts, contact IT.

Ravi, we've received nothing from you. Your approach here is totally unhelpful and contrary to your obligations as set out in the receivership order (which have been identified to you repeatedly).



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Mitch Vininsky
Sent: May 30, 2025 2:41 PM
To: Ravi Aurora <ravi@aurora-group.ca>; Kash <shawnaurora@gmail.com>
Cc: 'jeff.larry@paliarerland.com' <jeff.larry@paliarerland.com>; Nedko Petkov <npetkov@dalelessmann.com>; Martin Kasic <mkosic@ksvadvisory.com>
Subject: RE: Information Request - 20 Fairview Road

Please send us what you have available by end of day.



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: May 30, 2025 2:38 PM
To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Kash <shawnaurora@gmail.com>
Cc: 'jeff.larry@paliarerland.com' <jeff.larry@paliarerland.com>; Nedko Petkov <npetkov@dalelessmann.com>; Martin Kasic <mkosic@ksvadvisory.com>
Subject: Re: Information Request - 20 Fairview Road

sorry, I forgot to mention the information requested I am still putting together, I won't have it all by end of day today Unfortunately. We are trying our best to get it all together.

thank you,

Ravi Aurora

Chief Executive Officer
Aurora Group of Companies
o. [416.362.1700](tel:416.362.1700) ext. [4407](tel:4407) | c. [416.824.6190](tel:416.824.6190)
20 Caldari Rd, Suite #2
Vaughan, ON, L4K 4N8
www.aurora-group.ca



From: Mitch Vininsky <mvininsky@ksvadvisory.com>
Sent: Friday, May 30, 2025 2:34 PM
To: Ravi Aurora <ravi@aurora-group.ca>; Kash <shawnaurora@gmail.com>
Cc: 'jeff.larry@paliarerland.com' <jeff.larry@paliarerland.com>; Nedko Petkov <npetkov@dalelessmann.com>; Martin Kasic <mkosic@ksvadvisory.com>
Subject: RE: Information Request - 20 Fairview Road

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Ravi, please send the requested information to us today.

FYI, one of our prospective listing agents will be attending onsite on Sunday. Let us know if the GM is available to tour with the agent.



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: May 28, 2025 3:01 PM
To: Martin Kasic <mkosic@ksvadvisory.com>; Kash <shawnaurora@gmail.com>
Cc: Mitch Vininsky <mvininsky@ksvadvisory.com>; 'jeff.larry@paliarerland.com' <jeff.larry@paliarerland.com>
Subject: Re: Information Request - 20 Fairview Road

Hi Martin,

I received your request; Yesterday I was on the road all day with limited access to my emails and phone due to little or no cellular signal.

I will work on the list you have requested, however I am down one staff member right now, as they are on vacation. I will need some time to get you all this information. Whatever I have readily available I'll send you in the new few days for sure.

thank you,

Ravi Aurora

Chief Executive Officer

Aurora Group of Companies

[o. 416.362.1700 ext. 4407](tel:4163621700) | [c. 416 824 6190](tel:4168246190)

20 Caldari Rd, Suite #2

Vaughan, ON, L4K 4N8

www.aurora-group.ca



From: Martin Koscic <mkosic@ksvadvisory.com>
Sent: Wednesday, May 28, 2025 9:24 AM
To: Ravi Aurora <ravi@aurora-group.ca>; Kash <shawnaurora@gmail.com>
Cc: Mitch Vininsky <mvininsky@ksvadvisory.com>
Subject: Information Request - 20 Fairview Road

Caution: This email is not from Aurora Group of companies and has been sent from EXTERNAL sender. Please be careful and do not click on any links or attachments if you are not expecting this email. If there are any doubts, contact IT.

Hi Ravi and Akash,

Following up on my information request from yesterday, please provide the details listed in the list below, which consolidates both yesterday's and today's requests.

- Historical operating statements (including occupancy and ADR statistics) for the years 2019 through 2024, as well as 2025 year-to-date.
- 2025 monthly budget, if available.
- STR Reports for December 2024 and April 2025.
- A site plan which shows where the Starbucks facility will be placed on the site
- The full franchise agreement with Choice. We have only received the first page.

Thank you,

	Martin Koscic	T	437.889.1340
	Manager	M	647.206.6700
		E	mkosic@ksvadvisory.com
	KSV Advisory Inc.		

220 Bay Street
Suite 1300, Box 20
Toronto, Ontario, M5J 2W4

T 416.932.6262 | F 416.932.6266 | www.ksvadvisory.com

Appendix “D”



Martin Koscic
ksv restructuring inc.

220 Bay Street, Suite 1300, Box 20
Toronto, Ontario, M5H 2W4
T +1 437 889 1340
F +1 416 932 6266
mkoscic@ksvadvisory.com
ksvadvisory.com

May 23, 2025

DELIVERED BY E-MAIL (Jeremiah.Shamess@colliers.com)

Colliers International
181 Bay Street, Suite 1400
Toronto, ON M5J 2V1

Attention: Jeremiah Shamess and Victor Cotic

Dear Jeremiah and Victor,

Re: 2782736 Ontario Inc. (the "Company")

Pursuant to an order by the Ontario Superior Court of Justice (the "Court") effective May 12, 2025 (the "Receivership Order"), KSV Restructuring Inc. was appointed the receiver and manager (the "Receiver") of the Company's property, assets, and undertaking (the "Property"). A copy of the Receivership Order and other materials filed in the receivership proceedings is available on the Receiver's case website at <https://www.ksvadvisory.com/experience/case/2782736-ontario-inc>.

The Company owns a 7.8-acre site and a 161-room hotel located at 20 Fairview Road, Barrie (the "Real Property"). The Receiver understands that the Real Property is subject to a lease agreement with an entity affiliated with the Company (the "Operator") to operate the Allure Hotel and Conference Center. The Receiver understands that all chattels are owned by the Operator. The Property features an indoor pool, gym, full-service restaurant and several conference rooms. The Receiver also understands that a Starbucks franchise is scheduled to shortly begin work at the Property to construct a location with a drive through and interior dining area. The Receiver understands that the outside date for the completion of construction is December 22, 2025.

The Receiver is inviting you to submit a proposal to market the Real Property. **Proposals must be submitted to the Receiver by 5:00 p.m. (Toronto time) on June 4, 2025.** Details of the process and the content to be included in your proposal are attached as Appendix "A". A confidentiality agreement is attached as Appendix "B".

Unless otherwise agreed by the Receiver, you are strictly prohibited from soliciting any interest in the Property, or discussing this opportunity with any parties, before a listing agreement is entered into and an order is issued by the Court approving a formal sale process.

Should you have any questions with respect to the above, please contact the undersigned at (647) 206-6700 or mkoscic@ksvadvisory.com.

Yours very truly,

KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
2782736 ONTARIO INC.



Per: Martin Koscic

Appendix “A”

Appendix “A”

Request for Proposals for REAL ESTATE BROKER SERVICES

Re: 2782736 Ontario Inc. (the “Company”)

A. Background

The Receiver is inviting you to provide real estate broker services to assist the Receiver in considering a sale process (the “Sale Process”) for the land and building located at 20 Fairview Road, Barrie, Ontario (the “Property”).

Information related to the Property will be provided in a data room that has been established for the Sale Process (the “Data Room”). Realtors can obtain access to the Data Room once they sign the confidentiality agreement provided in Appendix “B”.

The terms of the Sale Process will be subject to Court approval.

B. Realtor’s Role

- Working with the Receiver, the Realtor's role will include, among other things:
 - developing a marketing process, including timelines for the Sale Process;
 - establishing an estimated value for the Property;
 - preparing marketing materials;
 - advertising the Property at the agent's expense;
 - obtaining and negotiating confidentiality agreements from interested parties;
 - showing the Property to interested parties and working with the Receiver to maintain a data room to facilitate due diligence for prospective purchasers in the Sale Process;
 - qualifying interested parties from a financial perspective, to the extent necessary;
 - assisting interested parties with their diligence;
 - assisting to assess offers submitted and with the negotiation strategy;
 - providing Sale Process updates to the Receiver on a weekly basis (or such other frequency, as agreed), detailing the parties contacted, feedback received, the parties performing due diligence at any point in time and the quality of each of the potential bidders, to the extent possible;
 - providing a report to the Receiver at the conclusion of the Sale Process for the Property summarizing the Sale Process carried out for the Property, including the rationale for selecting the best offer in the Sale Process for the Property, which report may be filed by the Receiver with the Court to support its recommendation for Court approval of any transaction for the Property; and
 - assisting to close one or more transactions.

C. Proposal Content

- The Proposal must contain the following:
 - Work Plan: proposals shall include a detailed work plan.
 - Value Estimate: proposals shall provide an estimate of the value of the Property together with supporting assumptions, including a discussion of the highest and best use for the Property.
 - Firm Background and Staff Experience: proposals shall provide background information concerning their firm, including the experience of their staff who will be working on this assignment (including résumés for the lead agents) and the degree of experience selling properties in the hospitality sector subject to formal insolvency proceedings (CCAA, receiverships, etc.).
 - Liability Insurance Certificate: a copy of your liability insurance certificate is to be included.
 - Compensation Structure: proposals shall detail the proposed compensation structure.
 - Conflict of Interest Statement: all proposals shall certify the disclosure of any professional or personal financial interests that could be a possible conflict of interest. In addition, any arrangements to derive additional compensation shall also be disclosed and certified.

D. Proposal Considerations

- The factors on which each proposal will be considered include the following:
 - the marketing plan;
 - experience selling similar hospitality businesses (including the location of the Property);
 - experience acting in Court-supervised situations;
 - compensation structure; and
 - other factors, in the Receiver's sole discretion.

After consulting with the mortgagee of the Property, the Receiver may arrange a meeting at which you will be asked to present your proposal.

* * *

For more information or questions, please contact Martin Kosic at the email address noted above.

Appendix “B”

CONFIDENTIALITY AGREEMENT

KSV Restructuring Inc.
220 Bay Street, Suite 1300
Toronto, ON M5J 2W4

Email: mkosic@ksvadvisory.com
Attention: Martin Kosic

To Whom It May Concern:

Re: 2782736 Ontario Inc. (the "Company")

WHEREAS this agreement (the "Confidentiality Agreement") is being executed between the Receiver and the Broker (terms as defined below), as entered into as of the date on the last page hereto, for the purpose of providing real estate brokerage services concerning the Company's real property located at 20 Fairview Road, Barrie (the "Real Property"), together with any and all other related property, assets undertaking of the Company (collectively with the Real Property, the "Property").

AND WHEREAS We/I as undersigned (hereinafter referred to as the "Broker") requests that KSV Restructuring Inc., in its capacity as receiver (the "Receiver") of the Property appointed pursuant to an order of the Ontario Superior Court of Justice effective May 12, 2025, provide the Broker with certain confidential information relating to the Property.

NOW THEREFORE for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) and in consideration of the Receiver agreeing to provide the Broker with certain or all of the Information (as defined below), the Broker hereby undertakes and agrees as follows:

- a) To treat and maintain confidentially, such information and any other information that the Receiver or any of its advisors furnish to the Broker, whether furnished before or after the date of this Agreement, whether furnished orally or in writing or otherwise recorded or gathered, and regardless of whether specifically identified as "confidential", including any documents or copies (paper, electronic or otherwise) and communications thereof contained (collectively, the "Information").
- b) Not to use any of the Information for any purpose other than for the exclusive purpose of evaluating the possibility of submitting a listing proposal for the Real Property. The Broker agrees that the Information will not be used in any way detrimental to the Company, the Real Property, and/or the Receiver in the performance of its appointment concerning the Real Property, and that such Information will be kept confidential by the Broker, its directors, officers, employees and representatives (collectively, the "Representatives") and these Representatives shall be informed by the Broker of the confidential nature of such information and shall be directed to treat such information confidentially.
- c) To be held responsible for any breaches of this Confidentiality Agreement by its Representatives, and to advise the Representatives of the confidential nature of the Information, and to provide to those Representatives to which or to whom the Information is provided a copy of this Confidentiality Agreement, and if such Representative is not otherwise bound by restrictions on disclosure and use similar to the obligations hereunder, to have such Representatives agree to be bound by this Confidentiality Agreement.
- d) To transmit, where required, the Information only to those Representatives who need to know the Information for the purposes described herein, who shall be informed by the Broker of the confidential nature of the Information and who agree to be bound by the provisions of this Confidentiality Agreement. On request, the Broker shall promptly notify the Receiver of the identity of each Representative to whom any Information has been delivered or disclosed.

- e) To not supply or disclose any data, communications or documents included in the Information or any Information included therein or any Information hereinafter obtained in the course hereof or with respect hereto to any corporation, company, partnership or individual or any combination of one or more of the foregoing (any of which are hereby defined as a "Person") other than the Broker and its Representatives, unless the prior written consent of the Receiver has been obtained, in advance.
- f) The Broker and its Representatives will not, without the prior written consent of the Receiver, disclose to any Person that this solicitation for proposal is taking place nor disclose of any of the terms, conditions or other facts with respect to any such possible transaction, including the status thereof.
- g) That any time, at the request of the Receiver, the Broker agrees to promptly return or destroy, without any right of compensation or indemnity, all Information without retaining any copies thereof or any notes relating thereto or reproductions or any part thereof in its possession without regards to the form or format. The Broker will certify as to the return or destruction of all Information and related notes and copies of such information and that no Person has a copy of the Information.
- h) That in the event the Broker is required or requested by legal process to disclose any of the Information, the Broker will provide the Receiver with prompt written notice of such requirement or request so that the Receiver may take such actions as it considers appropriate.
- i) That the Broker agrees that the Receiver makes no representations or warranties as to the accuracy or completeness of the Information. The Broker further agrees that neither the Receiver, nor any other author of, or Person providing, Information, shall have any liability to the Broker or any of its Representatives arising from the use of the Information by the Broker or its Representatives.
- j) The Broker represents and warrants that it shall be responsible for any costs associated with its review of the Information. Any consultants, real estate agents/brokers, and/or advisors retained by the Broker shall require the consent of the Receiver prior to retention and shall be required to execute, and to be bound by, this Confidentiality Agreement. The Broker shall retain a copy of such executed Confidentiality Agreement and will provide it to the Receiver immediately following its request.
- k) The Broker and its Representatives acknowledge that the Receiver is acting strictly in its capacity as Receiver and that it shall have no liability for any action, omission, statement, misstatement, representation, or warranty made within the Information. The Broker and its Representatives further acknowledge that the Receiver shall have no liability for any action, omission, statement, misstatement, representation, or warranty made by itself or its employees to the Broker and its Representatives, absent fraud or willful misconduct.
- l) The Broker shall indemnify the Receiver, any of its employees, and its counsel against any loss, cost, damage, expense, legal fees or liability suffered or incurred by any of them as a result of or in connection with any breach by the Broker or any of its Representatives to whom the Broker discloses Information of any term or provision of this Confidentiality Agreement.

- m) The Broker acknowledges and agrees that the execution and delivery of this Confidentiality Agreement and the delivery of the Information does not give rise to any legal obligation of the Receiver, whether in contract, in negligence or other tort, or by way of fiduciary duty or otherwise. Without limiting the generality of the foregoing, the Broker acknowledges and agrees that the Receiver is not and will not be under any obligation, express or implied, to provide or to continue to provide Information, to entertain any offers or proposals for the purchase or any sale, or to complete a sale or other transaction with the Broker, unless and until a legally binding agreement is delivered and executed which expressly provides for such obligations. Furthermore, the Broker acknowledges and agrees that the Receiver has not and will not give any representations or warranties, either express or implied, concerning the accuracy or completeness of, or otherwise relating in any way to, the Information, and that the Receiver shall not have any liability whatsoever to the Broker or any Representatives for any transaction entered into, or not entered into, or any other act, omission or decision made or taken, relying upon or in any way affected by, the Information.
- n) The Broker agrees that monetary damages would not be a sufficient remedy for any breach of this Agreement by it or its employee or agents and that any court having jurisdiction may enter a preliminary and/or permanent restraining order, injunction or order for specific performance in the event of an actual or threatened breach of any of the provisions of this Agreement, in addition to any other remedy available to the Receiver or the Companies. In addition to all remedies available to the Receiver, it is agreed that the Receiver shall be entitled to equitable relief if necessary, including an injunction or specific performance in relation to a breach of this Confidentiality Agreement by the Broker and/or its Representatives.
- o) The Broker hereby agrees to observe all the requirements of any applicable privacy legislation including, without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) with respect to personal information which may be contained in the Information.
- p) The Broker acknowledges and agrees that it has had an opportunity to obtain independent legal advice as to the terms and conditions of this Confidentiality Agreement and has either received same or expressly waived its right to do so.
- q) This Confidentiality Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns. This Confidentiality Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. Each party hereto irrevocably submits to the exclusive jurisdiction of the Ontario Superior Court of Justice sitting in Toronto, Ontario, with respect to any matter arising hereunder or related hereto.

r) This Confidentiality Agreement shall inure to the benefit of the Receiver and the Company's mortgagees and their successors and assignees. Any party may deliver an executed copy of this Confidentiality Agreement by facsimile or email. This Confidentiality Agreement may be executed and delivered in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument.

s) This Confidentiality Agreement shall have a term of two (2) years from the date written below.

DATED at _____ this _____ day of _____, 2025

("Broker")

Corporate Name (Please Print)

By (Authorized Signing Officer's Signature)

(Officer's Name and Title)

(Broker's
Address)

(Telephone Number)

(Email Address)

Appendix “E”

This Listing Agreement (the “**Agreement**”) is entered into between **Colliers Macaulay Nicolls Inc.** (“**Colliers**” or the “**Listing Brokerage**”) and **KSV Restructuring Inc.** (the “**Seller**”) in its capacity as receiver (the “**Receiver**”) of all the assets, undertaking and properties of 2782736 Ontario Inc., including the lands and buildings located at 20 Fairview Road, Barrie, Ontario (the “**Real Property**” or the “**Project**”), without personal or corporate liability and solely in its capacity as Receiver. The Receiver was appointed pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”) issued on March 26, 2025 and which became effective on May 12, 2025. Pursuant to the Receivership Order, the Receiver is authorized to, among other things, market and sell the Real Property with the approval of the Court.

Notwithstanding anything contained in the Agreement, each of Listing Brokerage and the Seller acknowledges and agrees as follows:

1. Termination Rights. The Seller may without penalty or cost to the Seller terminate the Agreement at any time, if the Listing Brokerage is in default hereunder or under any other agreement with the Seller. In addition, this Agreement shall automatically terminate if: (a) the Receivership Order is revoked, overturned on appeal, suspended or terminated; and/or (b) the Seller is restricted in or enjoined from dealing with the Real Property by a court of competent jurisdiction; and/or (c) any of the mortgagees of the Real Property, lien claimants or any other future lenders are permitted by court order to enforce their rights and/or remedies against the Real Property.

2. Price. While it is the Seller’s intention to obtain the highest and best offer for the Real Property, the Listing Brokerage acknowledges and agrees that the Seller need not accept the highest offers and/or the best offers or any offer, and that acceptance by the Seller of any offers for the Real Property are subject at all times to the Seller’s approval in its sole and absolute discretion and as well as approval by the Court. No fee, commission or other compensation is payable to the Listing Brokerage (except as detailed in Section 6 below) in respect of the Real Property unless and until the sale of the Real Property has been completed and the purchase price consideration payable to the Seller has been paid in its entirety.

3. Holdover Period Commission. Any fee, commission or other compensation payable to the Listing Brokerage in connection with a holdover period, being six months from the termination of the Listing Agreement (“**Holdover Period**”), shall: (a) only apply to those purchasers who were introduced to the Seller or to the Real Property by the Listing Brokerage during the listing period and who the Listing Brokerage has previously disclosed in writing to the Seller no later than three (3) days following the earlier of the expiration or termination of the Agreement; and (b) be reduced by any fee, commission and/or other compensation paid to another broker or agent for the sale of the Real Property as the new Listing Brokerage (the “**New Agent**”) on the basis of an agreement with the New Agent entered into with respect to the Holdover Period. If the Listing Brokerage had introduced up to a maximum of two (2) different prospective bona fide purchasers to the Seller during the Listing Period (each being a “**Serious Prospect**”) and said Serious Prospect had entered into material negotiations with the Seller to purchase the Real Property, but said material negotiations had not resulted in a binding agreement of purchase and sale, then to the extent that each of the Listing Brokerage and the Seller agree in writing to designate said prospective purchaser as a Serious Prospect prior to the expiration of the Listing Period, and so long as the Seller is not prohibited from doing so, and provided that the New Agent has agreed to forego its fee should a sale to a Serious Prospect be completed, the Listing Brokerage shall be entitled to its commission in connection with the transaction being completed with the Serious Prospect upon terms and conditions acceptable to the Seller in their sole and absolute discretion, which transaction must be subject to Court approval and a binding and unconditional agreement of purchase and sale executed by each of the parties thereto prior to the expiration of the Holdover Period. During the Holdover Period, the Listing Brokerage will not be entitled to any commission, payment or fee as the Seller’s agent if the Listing Team (as defined below) represents the purchaser.

4. Listing Brokerage’s Duties. The Listing Brokerage covenants and agrees with the Seller to:

(a) pursuant to the Seller’s instructions as outlined below, offer the Real Property for sale on an unpriced basis (save and except as described in (b) below with respect to the Multiple Listings Service (“**MLS**”);

(b) if instructed by the Seller, offer the Real Property for sale on MLS, for which the listed price shall be \$1.00, or as otherwise directed by the Seller, and the Commissions to Co-operating Brokerage shall be as listed on Schedule “A”;

(c) unless otherwise agreed by the Seller, diligently market the Real Property for sale and use commercially reasonable efforts to sell the Real Property pursuant to the process set out in Schedule “B” attached hereto (the “**Sale Process**”);

(d) co-operate with all licensed real estate brokers and agents in the sale of the Real Property (collectively the **"Cooperating Agents"** and each a **"Cooperating Agent"**), with any commissions or fees of such Cooperating Agents to be paid by the Cooperating Agents' purchaser client;

(e) ensure that there is continuity in the assignment of individual staff members and partners to the work performed by the Listing Brokerage under the terms of this engagement. In particular, the Listing Brokerage agrees to ensure that the Designated Agents Alam Pirani, Robin Mcluskie, Fraser Macdonald, Jeremiah Shamess and Victor Cotic (jointly, the **"Listing Team"**), assigned to represent the Seller and perform work in connection with the Listing Brokerage's engagement, will each be available and will devote the time required to undertake the assignment contemplated herein;

(f) subject to the instructions of the Seller, to assist the Seller in negotiating binding agreements of purchase and sale subject to Court approval with those parties identified by the Seller. Only the Seller shall have authority to accept offers and the Listing Brokerage shall not have any authority whatsoever to enter into any sale, financing or other contract on behalf of the Seller and/or to otherwise bind the Seller in any manner whatsoever;

(g) continue to assist the Seller in connection with the sale of the Real Property and seeking Court approval after the execution of a binding agreement of purchase and sale with respect to the same until such sale has been successfully concluded; and

(h) unless the Seller's written consent is provided in advance, to act solely for the benefit of the Seller in connection with the marketing and sale of the Real Property and not to have any direct or indirect interest in any entity purchasing or proposal to purchase the Real Property and not to receive any payments or other benefits from said purchasers or potential purchasers.

5. Commission Payable to the Listing Brokerage. Subject to the terms set out herein, the Seller shall pay to the Listing Brokerage upon the successful completion of sale of the Real Property, a commission payable in accordance with Schedule "A" attached hereto (the **"Listing Fee"**). The Seller acknowledges that payment of HST applies on all commissions payable. As it relates to the commission payable, a sale constitutes a Court approved sale of the Real Property, share transaction, exercise of first right to purchase, option or other form of sale or transfer of the rights of the Real Property. The Seller agrees to notify the Listing Brokerage of the successful completion or closing. The Seller hereby instructs its solicitors to distribute payment to the Listing Brokerage in the amount noted above directly out of the proceeds of sale in accordance with an accepted agreement of purchase and sale and to have same addressed as a closing cost to the transaction.

6. Refinancing and Credit Bid Fees. If anytime during the listing period, as provided in Section 18, the Court approves: (i) a refinancing of the mortgage on the Real Property by 2782736 Ontario Inc. or people or entities related to them that results in a discontinuation of the Sale Process, the Listing Brokerage shall be entitled to a fee of \$150,000 if before the Offer Date deadline or \$200,000 if after the Offer Date deadline (plus applicable taxes); or (ii) a credit bid by a mortgagee of the Real Property, the Listing Brokerage shall be entitled to a fee of \$150,000 if before the Offer Date deadline or \$200,000 if after the Offer Date deadline (plus applicable taxes), and in either case no Listing Fee shall be payable.

7. Acknowledgments. The Listing Brokerage acknowledges and agrees in favour of the Seller that: (a) the Real Property is to be marketed and sold on an "as is, where is" basis and, accordingly, any agreement of purchase and sale shall provide an acknowledgment by such purchaser that the Real Property is being sold by the Seller on an "as is, where is" basis, and that no representations or warranties have been or will be made by the Seller or anyone acting on its behalf, to the Listing Brokerage or such purchaser as to the condition of the Real Property or any buildings located thereon; (b) the Seller may annex a schedule to the transfer/deed of land (or other registrable document with respect to the sale) expressly excluding any covenants deemed to be included pursuant to the *Land Registration Reform Act* of Ontario, other than one to the effect that the Seller has the right to convey the Real Property; (c) in lieu of a transfer/deed of land for the Real Property, the Seller will vest title to the Real Property by way of an approval and vesting order issued by the Court; and (d) the sale of the Real Property requires the prior approval of the Court in said Court's sole and absolute discretion.

8. Advertisement Expenses, Third Party Consultants and Reporting. All advertising and sales promotion shall be subject to the approval of the Seller and all such advertisement and promotional material shall be prepared, published and distributed by the Listing Brokerage and shall be at the expense of the Listing Brokerage. All third-party reports and legal service fees requested and/or approved by the Seller shall be at the expense of the Seller. The Listing Brokerage agrees to provide the Seller with detailed reporting regarding the status of the Sale Process, including weekly lists of its solicitation efforts, the parties interested in the opportunity, the status of their diligence and such other information as is reasonably requested by Seller to be

kept apprised of all material developments in the Sale Process. The Listing Brokerage will participate in no less than one weekly update call with the Seller, in Seller's discretion.

9. Indemnity. The Listing Brokerage confirms that it owes an obligation to the Seller and its officers, employees and agents (collectively, the "**Indemnified Parties**") to carry out its activities in a competent and professional manner acting reasonably and in good faith. As such, the Listing Brokerage hereby indemnifies the Indemnified Parties with respect to claims made by third parties against the Indemnified Parties arising out of work performed by the Listing Brokerage or the Listing Brokerage's failure to comply with its obligations hereunder. This indemnity shall survive the expiration or termination of the Agreement.

10. Confidentiality. The Listing Brokerage shall treat and shall cause its agents to treat as confidential and shall not disclose, during as well as after the rendering of the service contracted herein, any confidential information, records or documents to which the Listing Brokerage becomes privy as a result of its performance of the Agreement and shall take all necessary steps to ensure the confidentiality of information in the Listing Brokerage's possession or control except for disclosure that may be required for the reasonable performance by the Listing Brokerage of its responsibilities hereunder. The Listing Brokerage acknowledges that the Seller may disclose this Agreement in its sole and absolute discretion, including to stakeholders, creditors and the Court.

11. Assignment. This Agreement shall not be assigned in whole or in part by the Listing Brokerage without the prior written consent of the Seller which consent may be unreasonably and/or arbitrarily withheld and any assignment made without that consent is void and of no effect.

12. Seller's Capacity. Notwithstanding the foregoing or anything else contained herein or elsewhere, the Listing Brokerage acknowledges and agrees that approval of the Sale Process (including the retention of the Listing Brokerage) and any transaction or transactions involving a sale of the Real Property require the prior approval of the Court in the Court's sole and absolute discretion.

13. Warranty. Subject to Section 12 above and the remainder of this Section 13, the Seller represents and warrants that upon approval by the Court the Seller will have the exclusive authority and power to execute this Agreement and to authorize the Listing Brokerage to offer the Real Property for sale. Notwithstanding the foregoing, the Listing Brokerage acknowledges and agrees that the Seller has only limited knowledge about the Real Property and cannot confirm any third-party interests or claims with respect to the Real Property such as rights of first refusal, options, easements, mortgages, encumbrances or other otherwise concerning the Real Property, which may affect the sale of the Real Property.

14. Execution. This Agreement and any other agreement delivered in connection therewith, and any amendments thereto, may be executed by electronic copy or such similar format and if so executed and transmitted, will be for all purposes as effective as if the parties had delivered an executed original of this Agreement, or such other agreement or amendment, as the case may be, and shall be deemed to be made when the receiving party confirms this Agreement, or such agreement or amendment, as the case may be, to the requesting party by electronic copy or such similar format. This Agreement may be executed in several counterparts, and each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and, notwithstanding their date of execution, shall be deemed to bear date as of the date first written above.

15. Jurisdiction. This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario. If any provision hereof is invalid or unenforceable in any jurisdiction where this Agreement is to be performed, such provision shall be deemed to be deleted and the remaining portions of this Agreement shall remain valid and binding on the parties hereto.

16. Finder's Fees. The Seller does not consent to the Listing Brokerage or any Cooperating Agents (or their respective affiliates) receiving and retaining, in addition to the commission provided for or otherwise contemplated in this Agreement, a finder's fee for any financing of the Real Property.

17. Verification of Information. The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Real Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required, provided such authorizations expressly prohibit any inspections by such regulatory authorities. For greater certainty, none of the Listing Brokerage or the Listing Brokerage's representatives may bind the Seller or execute any documentation on behalf of the Seller. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

18. Listing Period. The term of this Agreement shall begin upon acceptance of this Agreement (the "**Commencement Date**") and shall expire one minute before midnight on the six month anniversary of the Commencement Date or upon earlier termination as otherwise prescribed herein. Notwithstanding any other provision in this Agreement, the Listing Brokerage shall not advertise the Real Property on MLS until the Seller provides expressed authority to do so and all marketing materials have been approved. The Listing Brokerage shall have five (5) days following said approval to post the Real Property on the MLS.

Colliers
DocuSigned by: [Signature] Colliers Inc., Brokerage

Per: [Signature] 561F579D53794A8...

Name: Donald Campbell

Title: BROKER OF RECORD

**KSV RESTRUCTURING INC. SOLELY IN ITS
CAPACITY AS COURT APPOINTED RECEIVER OF
2782736 ONTARIO INC. AND NOT IN ITS
PERSONAL OR CORPORATE CAPACITY AND
WITHOUT PERSONAL OR CORPORATE LIABILITY**

Per: [Signature]

Name: Mitch Vininsky

Title: Managing Director

Schedule "A"

Sale of the Real Property: The Listing Fee is equal to 1.50% of the purchase price of the Real Property, plus applicable taxes.

Schedule “B”**Sale Process:**

Summary of Sale Process		
Milestone	Description of Activities	Timeline
Phase 1 – Underwriting		
Prepare marketing materials	<ul style="list-style-type: none">➤ Colliers and the Receiver to:<ul style="list-style-type: none">○ prepare a teaser and confidential information memorandum (“CIM”) for the Project;○ populate virtual data room for the Project; and○ prepare a confidentiality agreement (“CA”).	2 weeks
Prospect Identification	<ul style="list-style-type: none">➤ Colliers to:<ul style="list-style-type: none">○ develop master prospect lists;○ prioritize prospects;○ have pre-marketing discussions with targeted prospects; and○ consult with the Receiver regarding the above.	
Phase 2 – Marketing and Diligence		
Stage 1	<ul style="list-style-type: none">➤ Mass market introduction, including:<ul style="list-style-type: none">○ sending offering summary and marketing materials, including marketing brochure to each Colliers’s client base, including specifically targeted prospects;○ publishing the acquisition opportunity in such journals, publications and online as Colliers and the Receiver believe appropriate to maximize interest in this opportunity;○ engaging in direct canvassing of most likely prospects and tailoring the pitch to each of these candidates based on the brokers knowledge of these parties;○ posting the acquisition opportunity on MLS for the Project on an unpriced basis; and○ meeting with prospective bidders to discuss the Project.➤ Receiver and its legal counsel to prepare a Vendor’s form of Purchase and Sale Agreement (the “PSA”) which will be made available to prospective purchasers in the virtual data room.➤ Colliers to provide additional information to qualified prospects which execute the CA, including access to the data room and a copy of the CIM.➤ Colliers and Receiver to facilitate diligence by interested parties.	4 - 6 weeks
Stage 2 – No Offers before date	<ul style="list-style-type: none">➤ Prospective purchasers to submit offers in the form of the PSA, with any changes to the PSA blacklined.	Estimated date is 4 - 6 weeks from the marketing launch. Subject to market response.

Summary of Sale Process		
Milestone	Description of Activities	Timeline
<i>Phase 3 – Offer Review and Negotiations</i>		
Short-listing of Offers and Selection of Successful Bids	<ul style="list-style-type: none"> ➤ Colliers to collect, summarize and provide to the Receiver commentary on initial bids received to the Receiver. Receiver will consult with mortgagee(s) on the offers received. ➤ Short listing of bidders. ➤ Further bidding - bidders may be asked to improve their offers. The Receiver may invite parties to participate in as many rounds of bidding as is required to maximize the consideration and minimize closing risk. The Receiver may also seek to clarify terms of the offers submitted and to negotiate such terms. ➤ The Receiver will be at liberty to consult with the mortgagee(s) regarding the offers received, subject to any confidentiality requirements that the Receiver believes appropriate. ➤ The Receiver will select the successful bidder(s), having regards to, among other things: <ul style="list-style-type: none"> ○ total consideration (cash and assumed liabilities); ○ form of consideration, including the value of any carried interest; ○ third-party approvals required, if any; ○ conditions, if any, and time required to satisfy or waive same; and ○ such other factors affecting the speed and certainty of closing and the value of the offers as the Receiver considers relevant. 	2 weeks from offer bid deadline.
Sale Approval Motion(s) and Closing(s)	<ul style="list-style-type: none"> ➤ Upon execution of definitive transaction documents, the Receiver will seek Court approval of the successful offer(s), on not less than 7 calendar days' notice to the service list and registered secured creditors. 	15 to 30 days from the date that the selected bidder confirms all conditions have been satisfied or waived
Closings	<ul style="list-style-type: none"> ➤ Following Court approval 	ASAP