

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

EQUITABLE BANK

Applicant

-and-

ASHCROFT HOMES – CAPITAL HALL INC.

Respondent

**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**

**MOTION RECORD OF THE RECEIVER - VOLUME I OF II
(Ashcroft Homes - Capital Hall Inc.
Litigation Settlement Approval and Receiver's Discharge,
Returnable October 24, 2025)**

October 17, 2025

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in its capacity as Court-appointed Receiver

TO: SERVICE LIST

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TAB 1

Court File No. CV-25-00098805-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

EQUITABLE BANK

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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**NOTICE OF MOTION
(Ashcroft Homes - Capital Hall Inc.
Litigation Settlement Approval and Receiver's Discharge,
Returnable October 24, 2025)**

KSV RESTRUCTURING INC. (“KSV”), in its capacity as receiver and manager of the undertakings, assets and properties of the Respondent, Ashcroft Homes - Capital Hall Inc. (“**Capital Hall**”), acquired for, or used in relation to the business carried on by Capital Hall (in such capacity, the “**Capital Hall Receiver**”), will make a motion to a Judge on Friday, October 24, 2025, at 1:00 p.m., or as soon after that time as the motion can be heard, at 161 Elgin Street, Ottawa, Ontario.

PROPOSED METHOD OF HEARING: The Motion is to be heard by judicial video conference via Zoom co-ordinates to be established by the Court prior to the motion date.

THE MOTION IS FOR an Order:

1. if necessary, abridging the time for service of the Capital Hall Receiver's Motion Record and related Notice of Motion, validating service of the Motion Record and related Notice of Motion, and dispensing with further service thereof;
2. approving the settlement (the "**Confidential Settlement**") entered into by the Capital Hall Receiver in respect of the proceeding commenced by Capital Hall by way of Notice of Action issued in Ottawa on April 28, 2020 (Statement of Claim filed September 21, 2020), against Northbridge Financial Corporation ("**Northbridge**"), and bearing Court File no. CV-20-00083440 (the "**Northbridge Action**");
3. authorizing the remittance to Canada Revenue Agency ("**CRA**") of its deemed trust claim of approximately \$1.2 million in full and final settlement in respect of CRA's claim for HST in priority to the EQB Distribution, as defined below (the "**CRA Priority Claim**");
4. authorizing the Capital Hall Receiver to make a distribution to Equitable Bank ("**EQB**") up to the amount of Capital Hall's indebtedness owing to EQB (the "**EQB Distribution**");
5. approving the activities and proposed activities described in the Capital Hall Receiver's first report dated September 26, 2025 (the "**Capital Hall Receiver's First Report**"), and in the Capital Hall Receiver's second report dated October 16, 2025 (the "**Capital Hall Receiver's Second Report**");

6. approving and accepting the Capital Hall Receiver's Interim Statement of Receipts and Disbursements for the period to October 15, 2025, as set out in Appendix "F" to the Capital Hall Receiver's Second Report;
7. approving the Capital Hall Receiver's fees and disbursements for the period from December 4, 2024, to September 30, 2025, and the fees and disbursements of the Capital Hall Receiver's counsel, Blaney McMurtry LLP ("**Blaneys**"), for the period from December 11, 2024, to September 30, 2025;
8. discharging KSV from the powers, duties and obligations attendant to its appointment as Capital Hall Receiver (the "**Discharge Order**"), upon KSV filing a certificate with the Court (the "**Receiver's Discharge Certificate**"), to follow as soon as practicable upon payment of the CRA Priority Claim and the EQB Distribution, authorizing the Capital Hall Receiver to complete certain administrative matters following the discharge of the Capital Hall Receiver, and releasing the Capital Hall Receiver from any and all liability that KSV now has or may hereafter have by reason of, or in any way arising out of its acts and omissions while acting in its capacity as (a) Capital Hall Interim Receiver (as defined below) pursuant to the Capital Hall Interim Receivership Order (as defined below), and (b) Capital Hall Receiver pursuant to the Capital Hall Receivership Order, save and except for any gross negligence or willful misconduct on the part of KSV in its capacity as Capital Hall Interim Receiver or Capital Hall Receiver;
9. that any property, assets and undertaking of Capital Hall covered by the Initial Order of Justice Mew dated December 5, 2024 (the "**Initial CCAA Order**"), made in the *Companies' Creditors Arrangement Act* proceedings bearing Court File No. CV-24-00098058-0000 (the

“**CCAA Proceedings**”), including but not limited to the Property and Real Property (as defined below), is free and clear of, and from, any encumbrance or charge created by the Initial CCAA Order;

10. approving the Fee Accrual (as defined below) for the Capital Hall Receiver and its counsel pending the Capital Hall Receiver’s discharge;
11. sealing the Confidential Settlement attached as Confidential Appendix “1” to the Capital Hall Receiver’s Second Report, and the reporting letter dated October 15, 2025 (the “**Reporting Letter**”) regarding the Confidential Settlement from Stieber Berlach LLP (“**Stieber Berlach**”) attached as Confidential Appendix “2” to the Capital Hall Receiver’s Second Report, until further Order of the Court; and,
12. such further and other relief as counsel may advise and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

1. Capital Hall is incorporated pursuant to the laws of Ontario, and carries on business as part of the Ashcroft Homes Group, a collection of residential and commercial real estate development companies;
2. Capital Hall designed, developed and constructed a residential condominium with 353 units located at 105 Champagne Avenue South, Ottawa (the “**Building**”). Construction of the Building was completed in May 2021, though construction was interrupted by a fire that occurred in 2018. Over time, Capital Hall sold completed condominium units in the

Building;

3. Ottawa-Carleton Standard Condominium Corporation No. 1081 (“**OCSCC 1081**”) is the condominium corporation for the Building;
4. on or about December 5, 2024, the Court issued the Initial CCAA Order in the CCAA Proceedings, to Capital Hall and other related companies (the “**Ashcroft Homes Group**”);
5. the continuation of the CCAA Proceedings was opposed at the comeback motion heard on December 12, 2024;
6. pursuant to Reasons for Decision of the Honourable Justice Mew dated December 20, 2024, the Court dismissed the motion to extend the CCAA Proceedings, and appointed KSV as interim receiver (the “**Capital Hall Interim Receiver**”) of all of the assets, undertakings, and properties of Capital Hall (the “**Property**”) and other Ashcroft Homes Group companies (the “**Reasons for Decision**”);
7. these Reasons for Decision were formalized by way of an Order of Justice Mew issued January 3, 2025 (the “**Capital Hall Interim Receivership Order**”);
8. pursuant to an Order of the Court made in the within Application and dated February 24, 2025 (the “**Capital Hall Receivership Order**”), KSV was appointed as Capital Hall Receiver of the Property;
9. as of the date of the Initial CCAA Order, Capital Hall still owned 110 of 353 residential condominium units (individually a “**Unit**” and collectively the “**Units**”), as well as the Building’s parkade, which includes 117 underground and three above-ground spaces (the

“**Parkade**”), and which is connected to the neighbouring building at 101 Champagne Avenue South, Ottawa (the “**Envie I Building**”). The former owner of the neighbouring Envie I Building is also an Ashcroft Homes Group company that is currently in receivership (the “**Envie I Receivership**”);

The Lien Regularization Order and Parking Space Vesting Order

10. as is further detailed in the first report of the Capital Hall Interim Receiver dated February 14, 2025 (the “**Capital Hall Interim Receiver’s First Report**”), following KSV’s appointment as Capital Hall Interim Receiver, a dispute arose regarding OCSCC 1081’s right to apply certain post-filing payments to pre-filing debt, as well as regarding OCSCC 1081’s ability to issue notices and subsequently register certificates of lien over title to the Condo Lien Units (as defined below) pursuant to the terms of the *Condominium Act* in light of the stay of proceedings in the Capital Hall Interim Receivership Order;
11. by way of an Order of Justice Mew dated February 24, 2025 (the “**Condo Lien Regularization Order**”), made prior to the Capital Hall Receivership Order, a lien regularization process was established for *Condominium Act* liens;
12. OCSCC 1081 delivered a Lien Notice (as defined in the Condo Lien Regularization Order) on January 21, 2025 (the “**January 2025 Lien Notice**”) in respect of the Units, and certain parking spots in the Parkade and lockers in the Capital Hall Building (collectively, the “**Condo Lien Units**”), which pursuant to the terms of the Condo Lien Regularization Order, was deemed to be a notice under that Order notwithstanding that it pre-dated the Condo Lien Regularization Order;

13. pursuant to the Condo Lien Regularization Order, the January 2025 Lien Notice constitutes a charge against each Unit, parking spot and locker in respect of which it was issued. It is a term of the Condo Lien Regularization Order that:

...any Lien Charge [as defined in the Order] that arose during the term of the Receiver but has not been paid prior to the Receiver's discharge, shall be deemed to be a secured lien upon the discharge of the Receiver, and following the Receiver's discharge, OCSCC 1081 is authorized to register a certificate of lien against each Unit in respect of any Lien Charge without any further notice.

14. OCSCC 1081 will be at liberty to register a certificate of lien in respect of the January 2025 Lien Notice following the Capital Hall Receiver's discharge, against the Condo Lien Units, other than 15 parking spots that were part of the Condo Lien Units and that were transferred to the purchaser of the Envie I Building in the receivership proceedings over that building, – by way of the Approval and Vesting Order of Justice Mew made October 1, 2025, and in respect of which the Capital Hall Receiver paid on closing the condominium lien arrears owing (the “**Capital Hall Parking Spots AVO**”);

Registered Security

15. EQB is the principal and first secured creditor of Capital Hall pursuant to a loan agreement dated September 1, 2022 (the “**EQB Loan**”). The EQB Loan is secured by a first-ranking mortgage (the “**EQB Mortgage**”) over the Condo Lien Units, save and except for the 15 parking spaces in the Parkade that were transferred to the purchaser of the Envie I Building pursuant to the Capital Hall Parking Spots AVO (collectively, the “**Real Property**”);
16. as of October 15, 2025, EQB was owed approximately \$25.7 million under the EQB Loan;

17. the Real Property is also subject to a mortgage registered in favour of Aviva Insurance Company of Canada (“**Aviva**”) dated June 22, 2016, in the amount of \$16,000,000 (the “**Aviva Mortgage**”), as security for various bonds posted by Aviva to Tarion Warranty Corporation (“**Tarion**”) in respect of the construction of the Building;
18. the Aviva Mortgage ranks behind the EQB Mortgage;

The Northbridge Action and the Confidential Settlement

19. Capital Hall issued a Notice of Action against Northbridge in 2020 relating to the damage that occurred in a fire in 2018 during construction of the Capital Hall Building (the “**Claim**”). Capital Hall’s Claim was for approximately \$60 million, and included claims for reconstruction costs, delayed start-up, and interest on funds that Capital Hall was required to borrow to complete the Building. Northbridge defended the Northbridge Action;
20. Conway Baxter Wilson LLP (“**Conway**”) was counsel to Capital Hall in the Northbridge Action, and the Capital Hall Receiver maintained that retainer following its appointment;
21. in advance of the eight-week trial which had been scheduled to start on October 6, 2025 (the “**Trial**”), the Capital Hall Receiver retained Deborah Berlach of Stieber Berlach, a litigation boutique that specializes in insurance law, to assist with the Capital Hall Receiver’s review of the Claim and potential settlement;
22. on or about August 29, 2025, Evangelista Barristers and Solicitors (“**Evangelista**”), Northbridge’s counsel, presented a confidential settlement offer, which led to several counter offers which the Capital Hall Receiver discussed in advance with Conway, a

representative of Ashcroft Homes Group and Stieber Berlach. On or about October 1, 2025, being five days before the scheduled commencement of the Trial, the Capital Hall Receiver and Northbridge agreed, without any admission of liability, to the Confidential Settlement, subject to Court approval;

23. the Capital Hall Receiver recommends that this Court approve the Confidential Settlement for the reasons set out in the Capital Hall Receiver's Second Report;
24. EQB supports the Confidential Settlement, as does Ashcroft Homes Group;
25. as additional security for the EQB Loan, EQB also holds a first ranking general security agreement over Capital Hall's personalty that forms part of the Property, which includes the Claim and the proceeds therefrom (the "**EQB GSA**");

Sealing Order

26. the Capital Hall Receiver is recommending that the Confidential Settlement and the Reporting Letter (collectively, the "**Confidential Information**") be sealed;
27. it is an express term of the Confidential Settlement that it not be disclosed (with certain exceptions) other than to the Court. The Reporting Letter summarizes certain aspects of the Claim and the rationale for acceptance of the Confidential Settlement, and therefore it too is confidential. Northbridge is not prepared to proceed with the Confidential Settlement if the Confidential Information is not sealed;
28. no party will be prejudiced if the Confidential Information is sealed at this time. Representatives of Ashcroft Homes Group have reviewed and support acceptance of the

Confidential Settlement. Accordingly, the Capital Hall Receiver believes the proposed sealing order is appropriate in the circumstances;

29. the salutary effects of sealing the Conditional Information outweighs the deleterious effects of doing so;

Proposed Distributions to CRA and to EQB

30. the Capital Hall Receiver seeks this Court's approval to make a distribution to EQB from the proceeds of the Confidential Settlement up to the amount of Capital Hall's indebtedness owing to EQB;
31. the Capital Hall Receiver has obtained an independent opinion from Blaneys with respect to the validity and enforceability of the EQB Mortgage over the Real Property and the EQB GSA over the personalty that forms part of the Property. This opinion confirms that:
 - (a) the EQB Mortgage is in first priority over the Real Property, and is valid and enforceable against third parties in accordance with its terms, subject only to the Capital Hall Receiver's Charge and Capital Hall Receiver's Borrowing Charge (pursuant to the Receivership Order), the CRA Priority Claim and the Condo Lien Regularization Order; and
 - (b) the EQB GSA is a first ranking charge over the personal property security of Capital Hall, including but not limited to the proceeds of settlement from the Northbridge Action.
32. the Capital Hall Receiver has not obtained an opinion with respect to the Aviva Mortgage, which ranks subordinate to the EQB Mortgage;

Receiver Discharge and Fee Accrual

33. following approval of the Confidential Settlement (and payment of settlement proceeds by Northbridge), and the proposed distributions to CRA and EQB, if approved by the Court, it would be appropriate for the Capital Hall Receiver to be discharged, and for control and oversight of the Property to revert back to Capital Hall;
34. once the EQB Loan is paid out, the only other secured creditors of Capital Hall will be Aviva and OCSCC 1081;
35. the Capital Hall Receiver has not conducted a claims process for Capital Hall, but it is not aware of any unsecured creditors with significant claims against Capital Hall. In any event, as a result of the discharge of the Capital Hall Receiver, the stay of enforcement in respect of any such unsecured creditors will be lifted;
36. the proposed Discharge Order includes a proviso that KSV may perform such incidental duties as may be required by it as Capital Hall Receiver to complete its obligations pursuant to its appointment as Capital Hall Receiver. This proviso avoids the costs of making a further motion to the Court to obtain the Capital Hall Receiver's discharge;
37. the Capital Hall Receiver and its legal counsel will incur additional fees and disbursements to complete the administration of the Capital Hall Receivership proceeding, and are requesting a reserve in the amount of \$100,000.00, plus HST and disbursements (the "**Fee Accrual**"). The Capital Hall Receiver requests that the Court approve the Fee Accrual, which the Capital Hall Receiver will only draw upon based on actual time and disbursements incurred;

Receipts and Disbursements, Payment of Professional Fees

38. the Interim Statement of Receipts and Disbursements of the Capital Hall Receiver attached as an Appendix to the Capital Hall Receiver's Second Report is a fair and accurate representation of the funds received and disbursed directly by the Capital Hall Receiver since the Receivership Order herein;
39. the Capital Hall Receiver has retained Blaneys as its counsel for legal matters that have arisen in respect of the Capital Hall Interim Receivership and the Capital Hall Receivership;
40. the fees and disbursements of the Capital Hall Receiver and of Blaneys that are sought to be approved on this motion are fair and reasonable in the circumstances;
41. sections 183, 243 and 249 of the BIA;
42. sections 100 and 101 of the *Courts of Justice Act*, RSO 1990, c. C.43;
43. Rules 2.03, 3.02, 37 and 41.05 of the *Rules of Civil Procedure*; and
44. such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED ON THE HEARING OF THE MOTION:

1. the First Report of the Capital Hall Interim Receiver dated February 14, 2025;
2. the First Report of the Capital Hall Receiver dated September 26, 2025;

3. the Second Report of the Capital Hall Receiver dated October 16, 2025; and
4. such further and other evidence as counsel may advise and this Honourable Court may permit.

October 16, 2025

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Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Ottawa

**NOTICE OF MOTION
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in its capacity as Court-appointed Receiver

TAB 2



**Second Report to Court of
KSV Restructuring Inc.
as Receiver of Ashcroft Homes - Capital
Hall Inc.**

October 16, 2025

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COURT FILE NO.: CV-25-00098805-0000

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OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDEDSECOND REPORT OF KSV RESTRUCTURING INC.
AS RECEIVER

OCTOBER 16, 2025

1.0 Introduction

1. On December 5, 2024, the Ontario Superior Court of Justice (the “**Court**”) issued an Order (the “**Initial CCAA Order**”) granting protection under the *Companies’ Creditors Arrangement Act* (the “**CCAA Proceedings**”) to Ashcroft Urban Developments Inc. (“**AUDI**”), 2067166 Ontario Inc. (“**Park Place Senior**”), 2265132 Ontario Inc. (“**Ravines Senior**”), Ashcroft Homes – La Promenade Inc. (“**Promenade Senior**”), 2195186 Ontario Inc. (“**Envie I**”), Ashcroft Homes – Capital Hall Inc. (“**Capital Hall**”) and 1019883 Ontario Inc. (the “**Head Office Company**”, and collectively with 1384274 Ontario Inc. (“**138 Ontario**”) the “**Companies**”, and each individually referred to herein as a “**Company**”). The CCAA Proceedings also included 2139770 Ontario Inc. (“**Ravines Retirement**”).
2. Several of the Companies’ lenders opposed the continuation of the CCAA Proceedings at the comeback motion heard on December 12, 2024. Pursuant to the Reasons for Decision of the Honourable Justice Mew dated December 20, 2024 (the “**Decision**”), the Court dismissed the motion to extend the CCAA Proceedings and granted motions made by Equitable Bank and certain other lenders to appoint KSV Restructuring Inc. (“**KSV**”) as interim receiver of the Companies (the “**Interim Receivership Proceedings**”), and by Central 1 Credit Union to appoint BDO Canada Ltd. (“**BDO**”) as receiver of Ravines Retirement. A copy of the Decision is provided as **Appendix “A”**.

3. On January 3, 2025, the Court issued an Order (the “**Interim Receivership Order**”) appointing KSV as the interim receiver (the “**Interim Receiver**”), without security, of all the property, assets and undertakings of the Companies pursuant to section 47(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.¹ The Court also issued an Order appointing BDO as receiver of Ravines Retirement.
4. As discussed further below, the Companies manage several properties from the Head Office Company, which is located in Nepean, Ontario. The Companies’ real property consists of: (i) seniors facilities (Park Place Senior, Ravines Senior and Promenade Senior); (ii) student residences (Envie I and Capital Hall); and (iii) a hotel (AUDI). There are one or more mortgages registered on title to the real property owned by each of the Companies. 138 Ontario owns the parking lot that is used by Ravines Senior.
5. Following KSV’s appointment as Interim Receiver, a dispute arose regarding the rights of Ottawa-Carleton Standard Condominium Corporation No. 1081 (the “**Condo Corp.**”), the condominium corporation at the building where Capital Hall owns condominium units, to apply certain post-filing payments to pre-filing debt, as well as regarding the Condo Corp.’s ability to issue notices and subsequently register certificates of lien over title to condominium units owned by Capital Hall pursuant to the terms of the *Condominium Act* in light of the stay of proceedings in the Interim Receivership Order. By way of an Order of Justice Mew dated February 24, 2025 (the “**Condo Lien Regularization Order**”), made prior to the Receivership Order (defined below), a lien regularization process was established for *Condominium Act* liens, and the Condo Corp. made a claim under the Condo Lien Regularization Order. A copy of the Condo Lien Regularization Order is provided as **Appendix “B”**.
6. Once KSV was appointed as Interim Receiver, in due course the interim receivership proceedings either would have to have been converted to receivership proceedings, or the Interim Receivership Order would have to have been extended. Following an application by Equitable Bank heard on February 24, 2025, KSV was appointed as receiver and manager (the “**Receiver**”), without security, of all the assets, undertakings and properties of Capital Hall acquired for, or used in relation to a business carried on by Capital Hall (the “**Property**”), including, without limitation, the real property described in Schedule “A” of the Court Order dated February 24, 2025 (the “**Receivership Order**”), a copy of which is provided as **Appendix “C”**. At the same time, as a result of motions and an application by other lenders, KSV was also appointed as receiver and manager over Park Place Senior, Ravines Senior, Promenade Senior, Envie I and the Head Office Company in one Order, and of AUDI in a separate stand-alone Order.
7. KSV is filing this second report in this proceeding (the “**Second Report**”) in its capacity as Receiver of Capital Hall.

¹ 138 Ontario was not an applicant in the CCAA Proceedings. ACM has a mortgage registered on title to the real property owned by this Company but was included in ACM’s interim receivership application and is subject to the mortgage security held by ACM.

1.1 Purposes of this Second Report

1. The purposes of this Second Report are to:
 - a) provide background information on Capital Hall and these proceedings;
 - b) summarize a confidential settlement between the Receiver and Northbridge General Insurance Corporation ("**Northbridge**"), Capital Hall's former insurer, relating to substantial fire damage that occurred in 2018 (the "**Confidential Settlement**");
 - c) summarize the Receiver's activities since its First Report to Court dated September 26, 2025 (the "**First Report**");
 - d) summarize the fees of the Receiver and Blaney McMurtry LLP ("**Blaney**"), the Receiver's counsel, from the Interim Receivership Proceedings to September 30, 2025, including the fee accrual (the "**Fee Accrual**"), as set out in Section 7.0 below; and
 - e) recommend that this Court issue an Order:
 - i. approving the Confidential Settlement;
 - ii. sealing the confidential appendices to this Second Report (the "**Confidential Appendices**");
 - iii. authorizing and directing the Receiver to make distributions to Canada Revenue Agency ("**CRA**") in full and final satisfaction of its deemed trust claim, and to Equitable Bank up to the balance owing to it by Capital Hall;
 - iv. approving the fees as set out in Section 7.0 below;
 - v. approving this Second Report and the activities of the Receiver as described herein; and
 - vi. discharging the Receiver upon the filing of a certificate with the Court (a "**Discharge Certificate**").

1.2 Restrictions

1. In preparing this Second Report, the Receiver has relied upon the Companies' unaudited financial information, books and records, discussions with the Companies' management team, the affidavit of David Choo, the Companies' president and founder, sworn December 3, 2024, in the CCAA Proceedings (the "**Choo Affidavit**"), and information available in the public domain.

2. The Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Second Report in a manner that complies with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party, other than the Court, wishing to place reliance on the financial information should perform its own diligence.

1.3 Court Materials

1. Copies of the Court materials filed to-date in the CCAA Proceedings, the Interim Receivership Proceedings and this proceeding, including the First Report to Court dated February 14, 2025 in the Interim Receivership Proceedings (the “**IR Report**”), are available on the Receiver’s case website: <https://www.ksvadvisory.com/experience/case/ashcroft> (the “**Case Website**”).

1.4 Defined Terms

1. Capitalized terms not defined in this Second Report are based on the definitions provided in the Receivership Order.

1.5 Currency

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

2.0 Background

2.1 Overview of the Companies

1. The Companies are incorporated in Ontario and are entities within the Ashcroft Homes Group, a residential and commercial real estate developer owned, directly or indirectly, by Mr. Choo.
2. Ashcroft Homes Group primarily operates in the Ottawa area. Information about each of the Companies is provided in the IR Report and the Choo Affidavit.

2.2 Capital Hall

1. Capital Hall designed, developed and constructed a residential condominium with 353 units located at 105 Champagne Road, Ottawa (the “**Building**”) which targets students and young professionals. Construction of the Building was completed in May 2021. Over time, Capital Hall sold condominium units in the Building. As of the date of the Receivership Order, Capital Hall owned 110 of 353 residential condominium units (the “**Units**”).

2. As of the date of the Initial CCAA Order, Capital Hall also owned the Building parkade which includes 117 underground and three above ground parking spaces (the “**Parkade**”). For the reasons discussed in the First Report, 15 of the parking spaces were conveyed on October 1, 2025 to HS Canada 101 Champagne, L.P. by its general partner, HS Canada 101 Champagne Inc. (collectively, including HS Canada 101 Champagne Property Inc., the “**Purchaser**”) as part of the transaction between Envie I and the Purchaser.
3. At the time of the Receiver’s appointment, the Units were managed by Capital Hall, with occupancy at approximately 70%. The Receiver appointed Ottawa Property Managers (“**OPM**”) as of April 1, 2025 to manage the Units and the Parkade. Occupancy is presently approximately 92%. The Building is managed by an independent third party engaged by the Condo Corp.
4. Equitable Bank is the principal and first secured creditor of Capital Hall pursuant to a loan agreement dated September 1, 2022 (the “**Equitable Bank Loan**”). The Equitable Bank Loan is secured by a first-ranking mortgage and general assignment of rents over Capital Hall’s real property (the Units and the Parkade), and a general security agreement over Capital Hall’s assets and undertaking.
5. As of October 15, 2025, Equitable Bank was owed approximately \$25.7 million under the Equitable Bank Loan. Interest and costs continue to accrue.

3.0 Confidential Settlement

1. As discussed in the Choo Affidavit, Capital Hall issued a Notice of Action and filed a Statement of Claim in 2020 against Northbridge relating to substantial fire damage that occurred in 2018 (the “**Claim**”). The Claim was for approximately \$60 million and included various components, including reconstruction costs, delayed start-up regarding Capital Hall’s operations, interest on funds that Capital Hall was required to borrow to complete the Building and legal costs. Northbridge defended the matter. Copies of the Notice of Action, Statement of Claim and Statement of Defence are provided in **Appendix “D”**.
2. The Receiver and Blaney reviewed the pleadings from Conway Baxter Wilson LLP (“**Conway**”), Capital Hall’s counsel in the Northbridge litigation. In advance of the eight-week trial which had been scheduled to start on October 6, 2025 (the “**Trial**”), the Receiver retained Deborah Berlach of Stieber Berlach LLP (“**Stieber Berlach**”), a litigation boutique that specializes in insurance law, to assist the Receiver with its review of the Claim and potential settlements.
3. On June 2, 2025, the Receiver and Stieber Berlach attended a pre-trial case conference in Ottawa with Conway, a representative of Ashcroft Homes Group and Evangelista Barristers and Solicitors (“**Evangelista**”), Northbridge’s counsel. The parties discussed settlement amounts at that time but no agreement was reached. Thereafter, the parties continued to prepare for the Trial.
4. On July 10, 2025, Northbridge made a partial payment to Conway of approximately \$3.7 million in respect of the Claim.

5. On August 29, 2025, Evangelista presented a confidential settlement offer, which led to several counter offers which the Receiver discussed in advance with Conway, a representative of Ashcroft Homes Group and Stieber Berlach.
6. On October 1, 2025, being five days before the scheduled commencement of the Trial, the Receiver and Northbridge agreed, without any admission of liability, to the Confidential Settlement. A copy of the Confidential Settlement is provided as **Confidential Appendix “1”** and a reporting letter from Stieber Berlach dated October 15, 2025 (the **“Reporting Letter”**), which provides more background regarding the Claim and the reasons that Stieber Berlach recommended to the Receiver that it accept the Confidential Settlement, is provided as **Confidential Appendix “2”**.

3.1 Recommendation

1. The Receiver respectfully recommends that this Court approve the Confidential Settlement for the following reasons:
 - a) there are inherent risks in any litigation, including the Claim. There is no certainty that judgment would ultimately have been awarded to Capital Hall for any or all of the amount of the Claim;
 - b) the Trial was scheduled to commence on October 6, 2025, subject to the availability of judicial resources. Given the complexities and quantum of the Claim, a decision would not likely have been rendered for several months, with a reasonable expectation of at least one appeal;
 - c) absent a settlement, the professional costs associated with litigating the Claim and continuing to administer the receivership likely for several years would have been in the millions of dollars;
 - d) the Confidential Settlement provides a certain outcome and the amount of the settlement is to be paid immediately following Court approval;
 - e) the Receiver and Stieber Berlach believe that the commercial terms of the Confidential Settlement are reasonable; and
 - f) Equitable Bank supports the Confidential Settlement, as does Ashcroft Homes Group.

3.2 Confidentiality

1. It is an express term of the Confidential Settlement that it not be disclosed (with certain exceptions) other than to the Court. The Reporting Letter summarizes certain aspects of the Claim and the rationale for acceptance of the Confidential Settlement and therefore it too is confidential. Northbridge is not prepared to proceed with the Confidential Settlement if the Confidential Appendices are not sealed.
2. No party will be prejudiced if the information is sealed at this time. Representatives of Ashcroft Homes Group, being the shareholder of Capital Hall, have reviewed and support acceptance of the Confidential Settlement. Accordingly, the Receiver believes the proposed sealing order is appropriate in the circumstances.

3. The salutary effects of sealing such information from the public record greatly outweigh the deleterious effects of doing so in the circumstances. The Receiver is of the view that the sealing of the Confidential Appendices is consistent with the decision in *Sherman Estate v. Donovan*, 2021 SCC 25. Accordingly, the Receiver believes the proposed sealing of the Confidential Appendices is appropriate in the circumstances.

4.0 Proposed Distributions

1. As referenced above, Capital Hall's indebtedness to Equitable Bank is approximately \$25.7 million, with interest and costs continuing to accrue.
2. Blaney has provided the Receiver with an opinion on Equitable Bank's security over the Property (the "**Security**"). Subject to the standard qualifications and assumptions contained therein, Blaney is of the opinion that the Security constitutes a valid and enforceable charge against the Property. A copy of the security opinion is available to the Court should it wish to review it.
3. Other than the Receiver's Charge and Receiver's Borrowing Charge, Capital Hall is subject to a claim by CRA for HST of approximately \$1.2 million which ranks in priority to Equitable Bank and the Condo Corp.'s claim under the Condo Lien Regularization Order. A statement from CRA regarding its claim is provided as **Appendix "E"**.
4. The Receiver recommends that the Court issue an order authorizing and directing the Receiver to make distributions to CRA, for the Priority Claim, and to Equitable Bank up to the amount of Capital Hall's indebtedness owing to it, with such distributions likely to occur following payment by Northbridge, assuming the Court approves the Confidential Settlement.

5.0 Activities of the Receiver

1. Since the date of the First Report, the Receiver's activities included the following:
 - a) corresponding with Equitable Bank and its legal counsel regarding all material matters in these proceedings;
 - b) corresponding with OPM regarding leasing matters and the potential transition of its services to Capital Hall;
 - c) dealing with the Claim and litigation with Northbridge;
 - d) corresponding with the Condo Corp. regarding, among other things, the Units and amounts it claims are owed by Capital Hall;
 - e) responding to emails and calls from creditors, suppliers, tenants and other stakeholders;
 - f) overseeing Capital Hall's business, including controlling receipts and disbursements. In that regard, a statement of receipts and disbursements from the date of the Interim Receivership Order to October 15, 2025 is provided as **Appendix "F"**;

- g) maintaining the Case Website for these proceedings; and
- h) drafting this Second Report.

6.0 Discharge

1. The Receiver is of the view that, following the distributions to CRA and Equitable Bank, if approved by the Court, it would be appropriate for it to be discharged and for oversight of the Property to revert back to Capital Hall. Mr. Choo, as the ultimate shareholder of Capital Hall, supports this view². Accordingly, the Receiver recommends that it be authorized to file the Discharge Certificate once the distributions and sundry administrative matters have been completed.

7.0 Professional Fees³

1. The Receiver's fees (excluding disbursements and HST) from December 4, 2024 to September 30, 2025, total approximately \$247,028.
2. Blaney's fees (excluding disbursements and HST) from December 12, 2024 to September 30, 2025, total approximately \$171,485.
3. The average hourly rates for the Receiver and Blaney for the referenced billing periods are \$612 and \$777, respectively.
4. The Receiver and Blaney estimate that their fees from October 1, 2025 to completion of this mandate will be \$100,000, excluding disbursements and HST (i.e the Fee Accrual). The Fee Accrual includes all activities associated with, among other things, the preparation of this Second Report and corresponding Court materials, dealing with the distributions and transition matters.
5. Detailed invoices in respect of the fees and disbursements of the Receiver and Blaney are provided as exhibits to the affidavits sworn by representatives of the Receiver and Blaney, attached as **Appendices "G"** and **"H"**, respectively.
6. The Receiver is of the view that the hourly rates charged by Blaney are consistent with the rates charged by law firms practicing corporate insolvency and restructuring in the Toronto market, and that the overall fees charged by Blaney were validly incurred and are reasonable and appropriate in the circumstances.

² Capital Hall's records reflected total unsecured claims of approximately \$105,000 as of the date of the Interim Receivership Order. The Receiver has not carried out a claims process.

³ The Receiver's payments to Stieber Berlach, totalling approximately \$30,000 (excluding disbursements and HST), are considered an expense and therefore not included in this section.

8.0 Conclusion and Recommendation

1. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court make an order granting the relief being sought.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS RECEIVER OF
ASHCROFT HOMES – CAPITAL HALL INC.,
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”

CITATION: Ashcroft Urban Developments Inc. (Re), 2024 ONSC 7192

COURT FILE NO.: CV-24-98508

(Ottawa)

DATE: 20241220

ONTARIO

SUPERIOR COURT OF JUSTICE

BETWEEN:

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

AND IN THE MATTER OF ASHCROFT
URBAN DEVELOPMENTS INC.,
2067166 ONTARIO INC., 2139770
ONTARIO INC., 2265132 ONTARIO
INC., ASHCROFT HOMES – LA
PROMENADE INC., 2195186 ONTARIO
INC., ASHCROFT HOMES – CAPITAL
HALL INC. and 1019883 ONTARIO INC.

Applicants

)
)
) *David Mann K.C., Alexander Bissonette and*
) *Sarah DelVillano, for the Applicants*

)
) *Randal Van de Mosselaer and Stephen*
) *Kroeger for Grant Thornton Limited (the*
) *court-appointed monitor)*

)
) *Alan Merskey, Jeremy Bornstein and Jamie*
) *Arabi for ACM Advisors Ltd.*

)
) *Sanjeev Mitra and Calvin Horsten for CMLS*
) *Financial Ltd. and Equitable Bank*

)
) *Monique J. Jilesen and Adam Davis for*
) *Institutional Mortgage Capital Inc. in its*
) *capacity as general partner of IMC Limited*
) *Partnership*

)
) *Haddon Murray and Heather Fisher for*
) *Central 1 Credit Union*

)
) *Patrick Corney for Canadian Western Bank*

)
) *Raj Sahni for Peoples Trust Company*

)
) *Fraser Mackinnon Blair for MNP Ltd. in its*
) *capacity as court-appointed receiver of*
) *Ashcroft Homes – Eastboro Inc. and Ashcroft*
) *Homes – 108 Richmond Road Inc.*

)
) *Sara-Ann Wilson, for BDO Canada Limited*
) *in its capacity as the court-appointed receiver*
) *of Ashcroft Homes – 101 Richmond Road*
) *Inc., Ashcroft Homes - 108 Richmond Road*

) Inc. and Ashcroft Homes – 111 Richmond
) Road Inc.
)
) *Fozia Chaudary*, for Canada Revenue
) Agency
)
) *Jennifer Stam*, for KSV Restructuring Inc. in
) its capacity as proposed interim receiver

)
)
) **HEARD at Ottawa:** 12 December 2024 (by
) videoconference)

REASONS FOR DECISION

MEW J.

[1] On 5 December 2024, the applicants sought and obtained from me an initial order under the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36 ("CCAA"). The stay of proceedings secured by that initial order was sought by the applicants primarily to stay and prevent enforcement actions that had been, or were anticipated to be, taken by certain secured lenders of the applicants, and potentially other creditors, thereby enabling the applicants to advance their restructuring efforts, and continue to operate their businesses as going concerns.

[2] The initial order was obtained without advance notice to all but one of the secured creditors affected by the order. The exception, Central 1 Credit Union ("Central 1"), a secured creditor of 2139770 Ontario Inc., received less than an hour's notice of the hearing, as a result of which, although counsel attended the hearing at which the initial order was obtained, Central 1 took no position on the appropriateness of the initial order and fully reserved its rights. Central 1 also advised the court that there was already in existence an order by MacLeod RSJ that if there were further breaches by 2139770 Ontario of its forbearance agreement with Central 1, an order would be made for the appointment of a receiver and manager over the property, assets and undertakings of 2139770 Ontario Inc.

[3] A comeback hearing date was set for 12 December 2024, seven days after the date of the initial order.

[4] Because the initial order was obtained without notice, the onus rests "solely and squarely" with the applicants to prove that the initial order was appropriate and that the protection afforded by the initial order should be continued through an amended and restated initial order (the "ARIO": *General Chemical Canada Ltd. (Re)*, 2005 CanLII 1079 (ON SC), at para. 2).

[5] At the comeback hearing, secured creditors representing 84% of the secured debt opposed the continuation of the CCAA proceeding, and sought instead orders for the appointment of interim receivers to protect their interests.

[6] At the conclusion of the comeback hearing, I advised the parties that, pending the release of these reasons for decision, the initial order made by me on 5 December 2024 would remain in effect on an interim basis.

Background

[7] The eight applicant companies are part of a broader group of more than 55 affiliated entities known as the Ashcroft Homes Group. The founder and controlling mind of the Ashcroft Homes Group is David Choo. The business of the Group is the purchase, development and operation of residential communities in the Ottawa area for seniors, students, and general residential markets, and the lease or sale of accommodations in those communities.

[8] The companies and communities which comprise the Ashcroft Homes Group operate through four key brands as follows:

- a. “Ashcroft Homes” – general residential, comprising master planned communities with single dwelling house areas, infill townhome neighbourhoods and condominium communities;
- b. “Alavida Lifestyles” – retirement apartment and seniors’ suites communities that allow for transition from independent to assisted living, with on-site health care and personal care services, amenities and other offerings and events;
- c. “Envie” – student residential communities comprised of condominium platforms for lease, sale or investment; and
- d. “REstays” – luxury short term rentals and hotel-like accommodation.

[9] Seven of the applicants own and operate separate residential properties, each within its own segregated operations, bank accounts, books and records, and assets. The applicants engage in inter-company transactions within the Ashcroft Homes Group, resulting in inter-company receivables and payables. Certain administrative services are provided on a centralised basis, but each entity pays for its respective share of those services. The eighth applicant is Ashcroft’s head office.

[10] Four of the single purpose applicants are owned by David Choo, while three are owned by Mr. Choo and Envie Enterprises Inc., which is owned by Mr. Choo and the David and Chanti Choo Family Trust 2016.

[11] According to Mr. Choo, despite a history of generating significant revenues and having significant net equity holdings, in recent years various members of the Ashcroft Homes Group have encountered liquidity issues related to rising interest rates and a decline in occupancy rates.

This has left the applicants finding themselves in a position of insufficient liquidity to meet their current debt obligations.

[12] The applicants' current dilemma is summed up in paragraph 14 of Mr. Choo's affidavit sworn in support of the initial order:

From late 2023 the Applicants began working with their respective lenders to address these shortfalls. That has resulted in a series of forbearance agreements and cross-guarantees being established that were designed to buy time to restore occupancy rates, including in some cases by the finalisation of construction, refinance existing lenders, and sell assets in order to pay down debt. One company in the Group recently entered in a sale for a project property for \$183,000,000, resolving not only the financial position of that company, but also assisting with other debts across the Group. In recent months, however, we have received increasing numbers of demands from our lenders that make private, individual arrangements increasingly difficult to achieve.

[13] The applicants assert that the combined value of the applicants' real estate property is approximately \$460,490,030, encumbered by approximately \$284,511,617 in secured debt, leaving an estimated net equity of \$175,978,413. As will be discussed below, the secured lenders challenge the reliability of the applicants' estimates which, they say, are based on dated appraisals that do not reflect current market values.

[14] The following table summarises the applicants, their related projects and locations, and the secured lenders for each:

Applicant	Project	Location	Secured Lender(s)	Secured Debt
Ashcroft Urban Developments	REStays	101 Queen Street & 110 Sparks Street, Ottawa	CMLS (EQ Bank is a "major participant" in the mortgage)	\$50,600,000
2067166 Ontario	Park Place Senior	120 Central Park Drive, Ottawa	(1) ACM (2) IMC	\$26,396,895
2139770 Ontario	Ravines Retirement	626 Prado Private, Ottawa	Central 1	\$38,173,696
2265132 Ontario	Ravines Senior	636 Prado Private, Ottawa	(1) ACM (2) IMC	\$45,234,932

AH – La Promenade	Promenade Seniors Suites	130 & 150 Rossignol Drive, Ottawa (plus vacant land at 100 Rossignol Drive)	IMC	\$37,000,000
2195186 Ontario	Envie I	101 Champagne Rd, Ottawa	Peoples Trust Company ACM	\$57,853,430
AH – Capital Hall	Envie II	105 Champagne Avenue, Ottawa	Equitable Bank	\$24,000,000
1019883 Ontario	Head Office	18 Antares Drive, Nepean	Canadian Western Bank	\$4,134,370
			CRA	\$1,118,294
TOTAL				\$284,511,617

Lender Recovery Actions

[15] Lender recovery actions associated with the applicants are as follows:

Ashcroft Urban Developments (REStays)

[16] The financing term with CMLS Financial Ltd. (“CMLS”) matured on 1 September 2023. CMLS made a demand and notice to enforce security on 15 November 2023, for failure to pay out the loan on maturity, and a further demand on 18 December 2023.

[17] A forbearance agreement was entered into on 23 February 2023, and an amended forbearance agreement on 3 July 2024, extending the time for compliance with the loan agreement to 30 September 2024, with a further extension granted on 19 November 2024 extending the time for compliance to 31 March 2025, and obliging the borrower to procure a mortgage in the amount of \$20,000,000 charging the property of 2195186 Ontario Inc. (Envie I Project) and a guarantee from 219586 Ontario Inc. up to that amount, limited in recourse to its property. This further mortgage was a condition precedent to the second forbearance extension. As the mortgage was never received, CMLS takes the position that the second forbearance extension has not taken effect.

[18] When the original forbearance agreement was entered into, the borrower also provided a consent to a receivership in respect of the REStays property in the event that the borrower failed to refinance by the specified deadline. But for the stay of proceedings pursuant to the initial order, CMLS takes the position that the receiver consent that it obtained could have been activated.

[19] As at August 2024, Ashcroft Urban Developments indirectly paid the salaries of 53 employees through a related company, Ashcroft Homes – Central Park Inc.

2067166 Ontario Inc. (Park Place Senior)

[20] A first ranking mortgage was provided in November 2022 by ACM Advisors Ltd. (“ACM”), with a principal amount of \$21,000,000. Security for this loan was agreed to be cross-defaulted and cross-collateralised with security under a parallel loan being provided to 2265132 Ontario Inc. (Ravines Senior). Institutional Mortgage Capital Canada Inc. (“IMC”) holds a second ranking mortgage, originally for the principal amount of \$11,500,000 with 2265132 Ontario Inc. (Ravines Senior) as co-borrower and jointly and severally liable under the loan agreement. As of the end of October 2024, the balance of the combined debts secured by these mortgages stood at \$26,396,895. As at 16 October 2024, this borrower had other outstanding obligations of \$551,590, including \$391,590 in property tax arrears.

[21] On 19 July 2024, a demand letter and notice of intention to enforce security under s. 244 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, was sent to 2067166 Ontario and to related guarantors in respect of the Park Place mortgage.

[22] On 5 November 2024, the parties entered into a forbearance agreement. Conditions precedent to ACM’s forbearance obligations included the execution of forbearance agreements between ACM and 2265132 Ontario Inc. (for Ravines Senior) and 2195186 Ontario Inc. (for Envie I). At the time of the initial order in this proceeding, negotiations with respect to the finalisation and execution of those other forbearance agreements were ongoing.

[23] As at August 2024, 2067166 Ontario Inc. paid the salaries of 38 employees directly, and paid 50% of the salaries of five management staff through 1230172 Ontario Inc. for Park Place Retirement.

2139770 Ontario Inc. (Ravines Retirement)

[24] Central 1 Credit Union provided mortgage financing on 16 March 2015 for the principal amount of \$27,500,000, which was extended to \$43,500,000 on 15 October 2019. The balance of the loan debt at the end of October 2024 was \$38,173,696. The loan was scheduled to mature on 24 November 2024.

[25] The borrower has other outstanding obligations totalling \$1,292,300, of which \$406,300 is in property tax arrears, \$394,000 in debts to various vendors, and \$492,000 for income tax.

[26] On 9 August 2024, Central 1 issued a final demand to 2139770 Ontario Inc. as borrower, and to Mr. Choo as guarantor, demanding payment of \$38,373,232.02 by 19 August 2024. Central 1 issued a notice of application to appoint a receiver with the demand correspondence.

[27] On 25 September 2024, a forbearance agreement was signed in relation to the Central 1 loan. On 7 October 2024, Central 1 issued an amended notice of application to appoint a receiver over the property, assets and undertakings of 213977 Ontario Inc. That application was heard by Regional Senior Justice MacLeod on 17 October 2024 and resulted in the issuance of a decision

on 29 October 2024, granting a postponement of the receivership application upon compliance by 2139770 Ontario Inc. with court imposed terms, together with the other terms of the forbearance agreement: *Central 1 Credit Union v. 2139770 Ontario Inc.*, 2024 ONSC 5988.

[28] As at August 2024, 2139770 Ontario Inc. paid the salaries of 100 employees directly, including salaries of management staff for the Ravines community, which are shared equally between 2139770 Ontario Inc. for Ravines Senior, and 2265132 Ontario Inc. for Ravines Retirement.

2265132 Ontario Inc. (Ravines Senior)

[29] This is another of the properties financed by ACM and IMC. As of the end of October, the net debt on the Ravines Senior loans was \$45,234,932. Other outstanding obligations of the borrower totalled \$473,000 as of 16 October 2024, including \$330,000 in property tax arrears.

[30] On 19 July 2024, a demand letter and notice of intention to enforce security under s. 244 of the *Bankruptcy and Insolvency Act* was sent to 2265132 Ontario Inc. and its related guarantors in respect of the Ravines Senior mortgage.

[31] On 5 November 2024, the parties entered into a forbearance agreement, one of the conditions precedent to ACM's forbearance obligations being the execution of forbearance agreements between ACM and, *inter alia*, 2195186 Ontario Inc. (Envie I). That forbearance agreement had not yet been finalised and executed at the time of the initial order.

[32] As at August 2024, 2265132 Ontario Inc. paid the salaries of 41 employees directly, plus 50% of the costs of the management staff whose salaries are paid directly by 2139770 Ontario Inc. (Ravines Retirement).

Ashcroft Homes – La Promenade Inc. (Residences Promenade Seniors Suites)

[33] The borrower obtained mortgage finance from IMC on 24 September 2024 for an initial advance of \$37,000,000 and a maximum loan amount of \$42,000,000. An extension of the loan agreed on 22 December 2022 provided for maturity on 1 February 2024. The loan has not been repaid and the balance, as at the end of October 2024, is said to be \$37,000,000.

[34] On 29 October 2024, Ashcroft Homes – La Promenade became guarantor on a \$17,800,000 credit facility from Pillar Capital Corp. to another company in the Ashcroft Homes Group, 2181291 Ontario Inc. IMC was asked for its consent to the credit arrangement made with Pillar, but had not provided that consent at the time that credit facility was entered into.

[35] As at August 2024, Ashcroft Homes – La Promenade paid the salaries of 41 employees directly and paid for 50% of the salaries of five management staff with 1971446 Ontario Inc. for Promenade Retirement.

2195186 Ontario Inc. (Envie I)

[36] The first mortgage on this property was provided by Peoples Trust Company for the principal sum of \$55,634,035, maturing 1 March 2028. A second priority loan was obtained from ACM Commercial Mortgage Fund in the principal amount of \$11,200,000. As of the end of October 2024, the current balance of those loans was \$57,853,430.

[37] The property is currently listed for sale. According to Mr. Choo, based on the broker's underwriting value, the net equity after all closing costs and repayment for secure debts is expected to be in excess of \$50,000,000. There are, however, other outstanding obligations, totalling \$7,480,470, of which \$7,210,000 is said to be owing to the Canada Revenue Agency (although this debt is contested and listed for hearing in the Tax Court of Canada in 2025).

[38] As of August 2024, 2195186 Ontario Inc. paid the salaries of 47 employees through Ashcroft Homes – Central Park Inc.

Ashcroft Homes – Capital Hall Inc. (Envie II)

[39] This borrower obtained first mortgage financing from Equitable Bank on 1 September 2022 in the amount of \$23,200,000. The current balance of the loan as at October 2024 is \$23,200,000 plus outstanding interest of approximately \$800,000.

[40] Equitable Bank issued a letter of demand on 9 October 2024 demanding payment of \$24,296,447 forthwith and serving a notice of intention to enforce security. The loan is set to mature in January 2025.

1019883 Ontario Inc. – Head Office

[41] On 21 April 2022, 1019883 Ontario obtained mortgage financing from Canadian Western Bank ("CWB") in the amount of \$4,500,000. The current debt owing on the loan is \$4,134,370. There is also a lien registered on the title of the property for \$1,029,987 in favour of the Canada Revenue Agency.

[42] On 16 August 2024, Canada Western Bank wrote to the borrower advising of defaults under the loan, including in respect of reporting requirements and payments of principal and interest. On 19 November 2024, Canada Western Bank offered to amend the loan terms with payment required in full by February 2025, approximately two years before the loan was set to mature.

[43] CWB sent a letter to 1019883 Ontario on 19 November 2024 advising that it wished to exit its banking relationship and proposing to amend its commitment letter. That proposed amending agreement was signed back by Mr. Choo (on behalf of 1019883 Ontario Inc. and as personal guarantor and, on behalf of Ashcroft Homes Inc., as corporate guarantor) on 29 November 2024, four business days before the applicants applied for CCAA protection. On 11 December 2024, CWB made a written demand for repayment of the indebtedness and provided 1019883 Ontario with notice of its intention to enforce CWB's security pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

[44] As of October 2024, there were 50 employees providing support and administrative services to the Ashcroft Homes Group, including administration, finance and accounting, marketing and sales, human resources, payroll and construction management services.

CCAA Application

[45] The notice of application in this matter was filed with the court on 3 December 2024.

[46] The affidavit of Mr. Choo, filed in support of the application, explained how, beginning in early 2023, the applicants had begun working with their lenders in an effort to address developing liquidity shortfalls. While some of those discussions had been successful, others had not. Ongoing cross-collateralisation requirements and pressure from existing lenders for more security, were stressing the projects. Further, what were described as significantly enhanced reporting requirements to lenders under forbearance terms had added a further burden on the applicants' infrastructure.

[47] The applicants proposed the appointment of Grant Thornton Limited as Monitor and Hawco Peters and Associates Inc. ("Hawco Peters") as Financial Advisor. In addition to a stay of proceedings against the applicants, stays were also sought in respect of certain "Additional Stay Parties" (all either affiliates, or directors and officers of one or all of the applicants).

[48] The applicants also sought approval of an initial Administration Charge up to a maximum amount of \$200,000 over the applicants' properties to secure the fees and disbursements of the Monitor, the Financial Advisor, and their – and the applicants' – respective lawyers, to rank in priority after the existing secured lenders of any applicants in respect, and to the extent, of such lender's registered mortgage; and any taxing authority in respect, and to the extent, of such authority's statutory charge.

[49] Under the proposal, Mr. Choo would provide a debtor-in-possession credit facility (the "DIP Facility") of \$1,500,000 without fees or interest, and with the proviso that the DIP lender's charge would rank in priority behind the securities of the secured lenders, any taxation authority to the extent of their statutory charge, and the Administration Charge, and would not secure obligations prior to these proceedings.

Initial Order Hearing

[50] Counsel for the applicants, for the proposed monitor, and for Central 1, appeared by video conference at 2:00 p.m. on 5 December 2024 (although in the case of counsel for Central 1, she advised that she had received less than an hour's notice of the hearing).

[51] At the 5 December hearing, counsel for the applicants advised the court that it had been his intention to get application materials out to the affected parties earlier in the week. However, this had been thwarted by the need for the proposed monitor to clear a potential conflict of interest, which had only been achieved shortly before the hearing began. As a result, for all intents and purposes, the initial order hearing proceeded *ex parte*.

[52] The applicants submitted that the CCAA proceedings and the stays of proceedings sought were the only viable means by which the applicants' businesses could be preserved and maximised for the benefit of all of the applicants' stakeholders, including not only secured lenders and other creditors, but also over 1,000 residents in the communities, over 500 employees, and the equity holders. Counsel described the relief sought as "surgical", only doing what was necessary, in order to preserve the *status quo* and continue the businesses in the ordinary course and to enable the applicants' retained financial advisors, Hawco Peters, to continue their work assisting the applicants with the financing and restructuring efforts. The court was advised that none of the secured creditors would be primed by the proposed arrangements. Nor, it was submitted, were the applicants seeking to "get a jump" on any of the secured lenders.

[53] The applicants had retained Hawco Peters on 26 July 2024 to assist in the sourcing and securing of additional capital for refinancing and restructuring within the Ashcroft Homes Group (including the applicants), and to provide advisory services, and sought a continuation of that retainer during the CCAA creditor protection process.

[54] After hearing the submissions of counsel, reviewing the materials filed, and considering the jurisdiction provided to the court by s. 11.02 of the CCAA to impose a stay of proceedings for a period of not more than ten days if satisfied that circumstances exist to make that order appropriate, I made the initial order as requested, setting a comeback date of 12 December 2024. I was satisfied that the applicants were insolvent and had liabilities in excess of \$5 million and therefore eligible for the protection afforded by the CCAA. My order included, for the reasons articulated by this court in *Timminco Limited (Re)*, 2012 ONSC 506, at para. 66, provision for a charge over the applicants' property in the amount of up to \$200,000, to secure the professional fees and disbursements of the proposed monitor, along with the lawyers of the Monitor, the lawyers of the applicants, and the Financial Advisors.

Comeback Hearing

[55] At the comeback hearing, the applicants sought an extension and expansion of the relief provided under the initial order to facilitate and advance the CCAA proceedings, through an ARIO providing, among other things, for:

- a. Extension of the initial stay period up to and including 21 February 2025;
- b. Authorising, but not requiring, the applicants to pay, with the consent of the Monitor, certain amounts owing for goods and services supplied to the applicants prior to the date of the initial order;
- c. Expanding the applicants' restructuring authority, and the respective ability of the Financial Advisor and the Monitor, to assist with the applicants' restructuring efforts, beyond the limited required relief included in the initial order to ensure the applicants' ability to make payments and enter into contracts necessary to continue the normal course of operations and complete, or otherwise deal with, the applicants' projects;

- d. Granting the applicants the right to:
- i. Dispose of redundant or non-material assets not exceeding \$20,000 in any one transaction, or \$100,000 in the aggregate;
 - ii. Close the sale of any residential and commercial units to arm's length third parties for fair market value in the ordinary course of business, subject to the approval of the Monitor;
 - iii. Continue or establish such listings for sale of subject properties for fair market value in the ordinary course of business, subject to the approval of the Monitor;
 - iv. Enter into any new contractual arrangements for sale and thereafter close the sale of, parts of any property to arm's length third parties for fair market value in the ordinary course of business, which the applicable secured lender(s) and the Monitor, each acting reasonably, deem necessary or appropriate;
 - v. List the whole of the Envie II property for sale on such terms and conditions as may be agreed by the secured lender, Equitable Bank, and the Monitor;
 - vi. List the whole of the Promenade Seniors' Suites property for sale, separately or in conjunction with the property owned by affiliated corporation 1971446 Ontario Inc., at 110 Rossignol Drive, Ottawa (the Promenade Retirement Residence property) on such terms and conditions as may be agreed to by Ashcroft Homes-La Promenade Inc. (a secured lender to the Promenade Seniors' Suites property) and the Monitor;
- e. Continuing the appointment of Hawco Peters and Associates Inc. as financial advisor to the applicants until further order of the court and securing the financial advisor's fees and costs under the Administration charge;
- f. Approving the applicants' ability to borrow under a DIP Facility to be provided by Mr. Choo to finance their work and capital requirements and other general corporate purposes, post-filing expenses and costs, including granting a charge over the property to secure all amounts advanced under the DIP Facility;
- g. Increasing the maximum amount of the Administration Charge from \$200,000 to \$700,000;
- h. Approving milestones to advance the refinancing of the Ravines retirement residence to allow all indebtedness to be paid out to Central 1 by 30 June 2025; and
- i. To seek such advice and direction as the applicants may advise to address issues concerning specific projects.

Applicants' Position

[56] The applicants are clear about their purpose in seeking CCAA protection:

Here, the Stay of Proceedings is intended primarily to stay and prevent enforcement action that has and will be taken by the Secured Lenders and potentially other creditors. The Stay of Proceedings will preserve the *status quo* and afford the Applicants the breathing space and stability required to advance their restructuring efforts, in consultation with the Financial Advisors, including seeking approval of a DIP, further developing strategies to increase occupancy levels and/or sales of properties, exploring other restructuring alternatives and/or developing a plan of compromise or arrangement.

[57] The applicants further submit that the continuation of the creditor protection provided for under the initial order is essential, having regard to the current financial circumstances of the applicants; the “devastating effects” that bankruptcy, liquidation or uncoordinated enforcement actions would have on the projects and their residents, employees and other stakeholders; and, the value and potential value of each project and for the head office company to the applicants and the Ashcroft Homes Group as a whole.

[58] The applicants claim that, with the assistance of Hawco Peters, they have sourced replacement funding for two of the group’s projects (non-applicant affiliates) and “anticipate” receipt of multiple term sheets by mid-December with a cumulative value in the range of \$100,000,000 to \$230,000,000 to replace multiple lenders. The stated goal and structure of this financing is to provide the applicants with sufficient time to complete started projects, improve occupancy numbers and “settle the waters currently muddied with demands and forbearances”. The applicants continue:

It is envisaged that this strategy will allow sufficient time to allow for the continued sell down of assets which will further deleverage the Ashcroft Homes Group, including the Applicants, and with the continuation of reducing interest rates will lead to traditional long term financing for the remaining real estate portfolio.

[59] According to the applicants, since the initial order was made, they have engaged in communication with various parties, including the secured lenders, either directly or through lawyers and the Financial Advisor related to:

- a. Continuing commitment to a timeline for refinancing to allow Central 1 to be paid out and exit as secured lender to 2139770 Ontario Inc. (Ravines Retirement);
- b. The proposed sale of the Promenade properties together and as a going concern with the secured lender to AH Ashcroft Homes – La Promenade, IMC, and the secured lender to 197446 Ontario Inc. (RBC); and
- c. With CMLS on the REStays loan and in relation to the sale of the whole of the Envie II property.

[60] The applicants argue that the extension of the stay of proceedings will preserve the *status quo* and allow them to, among other things:

- a. Operate the business in the ordinary course without disruption;
- b. Avoid uncoordinated and stress sales or forced liquidations of the subject properties and projects, which would be value deteriorative and contrary to the best interests of the applicants' stakeholders, employees, tenants and other residents;
- c. Preserve their existing tenant relationships and protect such tenants from "forced entries and other improper and disruptive conduct which might be taken by or on behalf of aggressive lenders";
- d. Continue to pursue compensatory financing, sale and restructuring transactions capable of underpinning a consensual plan of compromise or arrangement and advance ongoing discussions related thereto, free of interruption caused by enforcement actions against the applicants and/or the properties; and
- e. Continue to liaise with the secured lenders and other stakeholders in relation to the foregoing efforts, and also with the secured lender to the Promenade Retirement Residence property in relation to the proposed sale of the Promenade properties.

[61] Anticipating (and then responding to) opposition by a number of the secured creditors to restructuring proceedings under the CCAA, the applicants argue that the proposed extension of the stay of proceedings is appropriate given that:

- a. Since the granting of the initial order they have acted in good faith and with due diligence to stabilise and continue the ordinary course operations of the businesses, to develop strategies, increase occupancy levels, and advance their restructuring objectives;
- b. It is desirable to prevent uncoordinated and value destructive enforcement efforts by the secured lenders;
- c. The CCAA process will best facilitate the maintenance of the residential communities, facilities and services comprising the projects (as compared to uncoordinated enforcement actions, such as the appointment of separate receivers to individual applicants and their projects, which will come at significant social and economic costs in the circumstances);
- d. There is very significant equity in each of the properties, and therefore no risk that secured lender funds will not ultimately be recoverable;
- e. The capital of the secured lenders will not be tied up for a longer period of time under the CCAA (as compared to receivership, having regard in particular to the sales and refinancing strategies already under way on behalf of the applicants);

- f. The costs of up to eight separate receivers to the applicants and their respective advisors will far outweigh the costs of the continuing appointment of the Monitor and the Financial Advisor under the CCAA;
- g. The stay of proceedings will preserve the *status quo* and afford the applicants “the breathing space and stability” required to continue the businesses in their ordinary course operations;
- h. A stay is necessary to enable the continuations of engagement with the secured lenders and other stakeholders;
- i. The revised cash flow forecast prepared by the Monitor demonstrates that the applicants, separately and together, have sufficient liquidity to fund their obligations and the costs of the CCAA proceedings; and
- j. The Monitor is supportive of the proposed extension and stay of proceeding.

The Position of the Secured Lenders

[62] All but one of the secured lenders responding to the comeback motion oppose continuation of CCAA protection.

[63] ACM, CLMS Financial Ltd., Equitable Bank and IMC hold, between them, approximately \$194,000,000 in secured debt, representing 68% of the total. Each of these lenders seeks the appointment of KSV Restructuring Inc. (“KSV”) as interim receiver.

[64] CWB also supports the ACM motion and the appointment of KSV as interim receiver.

[65] Collectively, I will refer to ACM, CLMS Financial Ltd., Equitable Bank, IMC and CWB as the “ACM Group”.

[66] Central 1, representing another approximately \$38,000,000 of secured debt, supports the ACM Group, but with BDO Canada Limited as receiver and manager, as previously directed by MacLeod RSJ.

[67] The ACM Group and Central 1 together represent \$232,000,000, or 84%, of the applicants’ secured indebtedness.

[68] Peoples Trust, as the first priority lender on the Envie I project, does not oppose the CCAA order sought. The Envie I property is in the midst of a sale process. Peoples Trust’s main concern is that whatever is determined appropriate by the court should not impede that sale. Accordingly, so long as Peoples Trust continues to receive monthly payments, it sees no reason to oppose the creditor protection that has been sought.

[69] The ACM Group argued that the test established by s. 11.02(2) has not been met. Section 11.02(2) provides that the court may extend a stay order for any period necessary, if the court is

satisfied that: (a) circumstances exist to make the order appropriate; and (b) the applicants have acted, and are acting, in good faith, and with due diligence.

[70] In respect of the first of these elements, the secured creditors say that it is unusual (although not completely unheard of) to order creditor protection under the CCAA for real property-centric entities, due to the nature of their security structures and operations. Rather, those entities and their stakeholders more commonly benefit from simpler receivership proceedings.

[71] On the second element, the secured lenders assert that the applicants proceeded to obtain a stay without notice to their major lenders, representing a marked departure from usual restructuring practices and the applicants' obligations under the CCAA to act in good faith and with diligence. These concerns were compounded by the failure of the applicants to serve their comeback hearing materials until less than 24 hours before the comeback hearing.

[72] Just as the making of orders under s. 11.02 of the CCAA are discretionary, so is the appointment of a receiver. Section 101 of the *Courts of Justice Act* provides that the court may appoint a receiver where it is just or convenient to do so. While a court must have regard to all of the circumstances when determining whether it is appropriate to appoint a receiver, the applicants submit that particular regard is to be had to the nature of the property and the rights of interests of all parties in relation thereto: *Bank of Nova Scotia v. Freure Village on Clair Creek*, 1996 CanLII 8258 (ON SC). Accordingly, as Osborne J. observed in *Antibe Therapeutics Inc. (Re)*, unreported, 22 April 2024, at para. 59:

[W]here...there are competing applications for a continued insolvency proceeding under the CCAA, or the appointment of a receiver, the Court must consider all of the relevant factors in the exercise of its discretion to determine the most appropriate path forward.

[73] The secured creditors focus on a number of points, which they ask the court to consider in the exercise of its discretion.

[74] First, the proposed interim receiver, KSV, is already providing financial advice to CMLS Financial Ltd. regarding its loans to Ashcroft Urban Developments Inc. and has also provided advisory services to IMC in respect of its mortgages registered on title to certain of the applicants' real properties. KSV has ongoing experience as the receiver and manager of a seniors' residence in Oshawa, Ontario, where it has worked with a specialist property manager, Brightwater Senior Living Group LLC, to stabilise the performance of the seniors' residence and improve its financial results. If appointed as interim receiver of the Ashcroft entities, KSV intends to engage Brightwater to review and oversee the operations of the retirement properties owned by the applicants. With respect to the student housing residences, KSV intends to engage Varsity Properties Inc. to oversee their operations, having previously worked with Varsity on a prior student residence receivership in Kingston, Ontario. KSV's plan envisages similarly engaging a party with expertise in the hospitality sector to review and provide recommendations on improving the performance of the hotel property owned by Ashcroft Urban (REStays).

[75] The secured creditors contrast KSV's plan with what they describe as the absence of a restructuring pathway put forward by the applicants. To the extent that there is a path forward by the applicants, it comprises what the secured creditors consider to be unrealistic marketing plans. Furthermore, the cash flow projections provided by the monitor show that after thirteen weeks, there would be almost no DIP financing left.

[76] Another concern is that the values relied upon by the applicants are based on what the secured lenders regard as obsolete appraisals, some dating as far back as 2017. For example, in relation to the Park Place property, while Mr. Choo claims that there is \$24.6 million of net equity after secured debt, the secured lender, ACM's internal valuation estimates reflect that there may not be any equity in that property.

[77] Second, and closely connected to the secured lenders' misgivings about the lack of a cogent road map for the restructuring, is a mounting loss of confidence in the applicants' management.

[78] For example, Promenade Senior Suites, a relatively new senior suite facility built in 2020, has a 65% occupancy rate. Yet the appraisal relied upon by the applicants assumes a stabilised 90% occupancy rate.

[79] There have also been regulatory and reputational concerns, and associated negative publicity, with respect to the management and operation of the Ashcroft seniors' and retirement facilities.

[80] The secured creditors say that trust has also been undermined as a result of what they regard as a lack of candour and straight dealing. IMC offers two examples.

[81] IMC had asked Ashcroft to keep it apprised about material developments on Ashcroft's whole portfolio of assets. IMC expressed concern when it was informed by Ashcroft that Central 1 was proposing a forbearance agreement or a receiver on the \$43,000,000 facility related to the Ravines Retirement project. Significantly, Ashcroft did not disclose to IMC that one of the conditions of the forbearance agreement proposed by Central 1 was that La Promenade was to sign as a guarantor of the outstanding \$38,000,000 in debt owed by Ashcroft to Central 1. Notwithstanding IMC's known concerns, Ashcroft then entered into a forbearance agreement with Central 1, doing so without notice to or approval of IMC, and contrary to Ashcroft's loan agreement with IMC.

[82] Subsequent to that, Ashcroft caused La Promenade to be amalgamated with another Ashcroft-controlled entity, again without IMC's consent (Ashcroft did originally request IMC's consent, which it knew was contingent upon completion of due diligence, but, when told by IMC on 25 October 2024 that providing the consent by a drop-dead date of 31 October was unrealistic, Ashcroft immediately proceeded, the same day, with the amalgamation). The secured lenders' concerns were further deepened by the immediate pre-filing conduct (i.e., lack of notice) of the applicants, to which reference has already been made.

[83] There are also claims that Ashcroft has exaggerated occupancy rates of some of the subject buildings. For example, ACM claims that on 18 September 2024, Ashcroft reported that Envie I

was 80% leased but when ACM's Vice-President – Investments toured Envie I on 18 November 2024, the property manager advised that the building was only 70%-73% leased.

[84] A third generalised cause for concern is that proceeding without sensitivity to the legal and practical separation between each of the eight projects, and their isolated contractual relations with the lenders, will prejudice the secured creditors.

[85] Although the applicants assert that each of the projects is managed separately, with segregated operations, including bank accounts, books and records, and assets, and with intercompany transactions effected at arm's length, the merger of the properties into what the secured creditors call an "asset melting pot" under the CCAA order, would force lenders to rescue properties to which they had no contractual relation.

[86] Despite the involvement, since August, of Hawco Peters, the investment advisors' efforts have not, to date, contributed to meeting the applicants' obligations to their secured lenders. Furthermore, the engagement of Hawco Peters relates to projects both outside and within the CCAA application.

[87] While the applicants' draft proposed ARIO has been amended to respond to the secured creditors' concerns about the lack of ringfencing on a project by project basis (a provision has been added which would prevent the applicants from making payments or other transfer of assets to any affiliated entities or related parties), as well as to limit the engagement of Hawco Peters to the applicants only, the secured creditors remain concerned that their interests will be prejudiced as a result of effected *de facto* extensions of their loan or forbearance agreements, coupled with a concomitant loss of ability to control the process and the possibility that their loans may not be fully covered by the projects they are secured against.

[88] Fourth, factors which might otherwise favour a CCAA process are, at best, neutral in the present case. There is no clear threat to the employees of the applicants. There are no duelling receiverships. The suggestion by Mr. Choo that tenants need to be protected from forced entries and disruptive conduct which might be taken by or on behalf of aggressive lenders is strongly refuted by the secured creditors.

[89] Finally, the secured creditors do not share Mr. Choo's belief that the prospects of successful refinancing, sale and restructuring efforts will be enhanced by providing CCAA protection. Some of the creditors are sanguine about the state of distress in the current commercial real estate market in general, and the Ottawa area market in particular.

[90] Ishbel Buchan, the Executive Vice President – Investments at ACM deposes that:

ACM, and many other lenders I have spoken to, are dealing with multiple distressed assets. These lenders have in many instances, elected to make efforts to negotiate out-of-court arrangements with their commercial mortgage borrowers, similar to how ACM has unsuccessfully attempted to resolve matters with the Ashcroft.

She continues:

Not surprisingly, the challenging macro-economic factors and market conditions described above have had a snowball effect where the relatively high number of distressed real assets has further led to depressed valuations and sales volumes. For example, Bobby Kofman of KSV, the proposed interim receiver, has advised me that in KSV's experience as the court-officer of dozens of real property projects across Canada, real property valuations are currently impaired, and transactions are limited, except at distressed pricing, including for industrial, development, residential, multi-family and hospitality properties.

Ms. Buchan concludes by stating that ACM is concerned that its secured indebtedness in relation to the Ashcroft projects will similarly be affected by the current state of the commercial real estate market in terms of property values and related sales velocity, such that the properties may sell for “significantly below estimated values and/or take much longer to sell than anticipated”.

[91] Ultimately, the secured creditors regard the applicants as having sought CCAA protection in order to buy time to continue their hitherto ineffective attempt to raise meaningful amounts of new funding.

Discussion

[92] As D. M. Brown J. observed in *Romspen Investment Corporation v. 6711162 Canada Inc.*, 2014 ONSC 2781, at para. 61, both an order appointing a receiver and an initial order under the CCAA are highly discretionary in nature, requiring the court to consider and balance the competing interests of the various economic stakeholders. The specific factors taken into account by the court will, as a consequence, vary from case to case.

[93] Further, and as noted by Justice Osborne in *Antibe Therapeutics*, at para. 55:

In making a determination about whether it is, in the circumstances of a particular case, just or convenient to appoint a receiver, the Court must have regard to all of the circumstances, but in particular the nature of the property and the rights and interests of all parties in relation thereto: *Bank of Nova Scotia v. Freure Village on the Clair Creek*, 1996 O.J. No. 5088, 1996 CanLII 8258.

No Presumption in Favour of Receivership

[94] Although, as commentators have observed, there is a presumption among insolvency practitioners that, when it comes to real property, in a contest between a receivership and the CCAA, the receivership is bound to emerge victorious (see Jeremy Opolsky, Jacob Babad and Mike Noel, *Receivership versus CCAA in Real Property Development: Constructing a Framework for Analysis* (2020), 18 Annual Review of Insolvency Law 199, 2020 CanLIIDocs 3602), there is no hard and fast rule to that effect. The nature of the security and the secured creditor's views are not fully determinative of whether a CCAA proceeding will be preferred: *BCIMC Construction Fund Corporation v. The Clover on Yonge Inc.*, 2020 ONSC 1953, per Koehnen J. at para. 104.

The Secured Creditors' Opposition

[95] As is the case in many real estate driven CCAA proceedings, the secured creditors see little incentive for surrendering control over the process of enforcing their security. Circumstances similar to those in the present case pertained in *Octagon Properties Group Ltd. (Re)*, [2009] A.J. No. 936 (Q.B.), where, at para. 17, Kent J. observed:

This is not a case where it is appropriate to grant relief under the CCAA. First, I accept the position of the majority of first mortgagees who say that it is highly unlikely that any compromise or arrangement proposed by Octagon would be acceptable to them. That position makes sense given the fact that if they are permitted to proceed with foreclosure procedures and taking into account the current estimates of value, for most mortgagees on most of their properties they will emerge reasonably unscathed. There is no incentive for them to agree to a compromise. On the other hand if I granted CCAA relief, it would be these same mortgagees who would be paying the cost to permit Octagon to buy some time. Second, there is no other reason for CCAA relief such as the existence of a large number of employees or significant unsecured debt in relation to the secured debt. I balance those reasons against the fact that even if the first mortgagees commence or continue in their foreclosure proceedings that process is also supervised by the court and to the extent that Octagon has reasonable arguments to obtain relief under the foreclosure process, it will likely obtain that relief.

[96] It is noteworthy that in the present case, fully 84% of the secured creditors not only oppose the CCAA relief sought, but have combined to put forward the nomination of a common receiver to assist with the enforcement of their security. This arrangement significantly dilutes the force of the argument advanced by the applicants that the costs of up to eight separate receivers and their respective advisors will far outweigh the costs of continuing with the appointment of the Monitor and the Financial Advisor under the CCAA. It also renders as far less likely the prospect of “uncoordinated and stress sales or forced liquidations of the subject properties and projects”.

Is There a Clear Plan?

[97] In their article *Receivership versus CCAA in Real Property Development: Constructing a Framework for Analysis*, Opolsky *et al.* express the following observation, based on a review of real-estate driven CCAA cases:

An important consideration for the courts in granting a CCAA is the feasibility of a resolution under that CCAA proceeding. If the chances of a successful proposal are low, then a court may decide to order a receivership rather than spend time on a failed CCAA.

[98] The evidence and submissions put forward on behalf of the applicants have a distinctly aspirational quality. Their message is one of hope, despite the failures of the past eighteen months. The appointment of the Monitor to steady the ship, and bring order to the process of holding the

secured creditors at bay will, they hope, allow for a coordinated process, that maximises value and best serves the interests of all concerned parties.

[99] While there is a superficial attraction to the proposition that the applicants, with the assistance and guidance of the Monitor and the Financial Advisor, will succeed in the coming months, the applicants' plans, such as they are, appear to largely rest on a more benign interest rate environment, a more active property market, and improving occupancy rates. Despite changes in the interest environment in the year to date and well publicised public concerns about a lack of affordable housing, the applicants' malaises continue.

[100] I find myself more inclined to the view that the applicants are simply buying time ("[i]t is envisaged that this strategy will allow sufficient time to allow for the continued sell down of assets which will further deleverage the Ashcroft Homes Group, including the Applicants") and not much more.

[101] Specifically, I see nothing markedly better in the plans put forward by the applicants than those articulated by the secured creditors. Indeed, if anything, the plan put forward by KSV, the proposed interim receiver, has more substance, including the engagement of specialist property managers operating in the retirement residence and student residence markets in Ontario.

Confidence in Management

[102] The refrain that secured creditors have "lost confidence in management" of debtor companies is a familiar one in CCAA proceedings. This matter is clearly no exception.

[103] For at least eighteen months or more, the applicants have been engaged in an ongoing juggling act with their secured creditors, culminating in their current insolvent positions.

[104] Furthermore, a number of the secured creditors have raised concerns about the some of the cross-default and cross-collateralisation arrangements that have been made, as well as about the applicants' honesty and forthrightness in their dealings with the secured creditors. These concerns were compounded by what the secured creditors regard as a failure of the applicants to give any notice of their intention to seek an initial order (followed by extremely short service of the materials supporting their motion for an ARIO).

[105] The experience of Central 1 is perhaps indicative. Central 1 commenced receivership proceedings. There was a contested application heard by MacLeod RSJ. He found that it was apparent that the debtor – 2139770 Ontario Inc. – had not been able to comply with all of the terms of the forbearance agreement it had entered into, and that the defaults were not trivial. The debtor had failed to deliver "important information by the deadline it agreed to". He granted a postponement of the receivership order on strict terms, failing which the receivership order "will be made". Despite this, Central 1 complains that there have been numerous further breaches of the terms ordered by MacLeod RSJ. They say that the debtor failed to execute collateral security documents, and refused to pay the professional fees incurred under the forbearance agreement. On 2 December 2024, Central 1's lawyers requested an urgent return of the receivership application. The apparent response to that was the commencement of this proceeding, with the resultant affect

of securing a stay of Central 1's receivership proceeding, a stay that it seems highly unlikely could have been obtained in the receivership proceeding itself.

[106] While I would not subscribe to the view that the applicants have acted in bad faith, the secured creditors' expressed lack of confidence in management is understandable.

Outdated Appraisals

[107] The appraisals supporting Mr. Choo's stated valuation of the respective properties vary in their antiquity. The most dated appraisal is from 2017. None of them are from 2024. According to Ms. Buchan of ACM, once an appraisal is aged more than a few months, it is typically no longer relevant given various factors, including macro-economics and market conditions. This is particularly pertinent given the current level of distress in the commercial real estate market.

[108] The applicants concede that some of the appraisals are dated, but nevertheless maintain that they are reliable evidence of the value of the various properties and that, even allowing for some diminution of value due to the state of the current commercial property market, all of the properties have more than adequate net equity and, thus, that the CCAA proceeding poses little risk that the secured creditors will not fully realise their security.

[109] If the concerns about the true value of the properties were the only major objection of the secured creditors, it would probably not be enough to carry the day in favour of the receivership applications. However, viewed alongside other considerations, the concerns about valuation are yet another weight pulling on the receivership side of the scale.

Conclusion

[110] All of the parties agree that there is a need to stabilise the applicants' businesses. The question is whether that is best achieved through a receivership or a CCAA proceeding.

[111] The secured creditors have lost patience with the management of the applicants. Despite having brought on board investment advice from Hawco Peters, progress has been modest. Expectations that term sheets will shortly be presented for refinancing have yet to be realised. Unpaid taxes have mounted. Unsecured creditors have gone unpaid. Occupancy rates have remained sub-optimal. Regulators have even become involved due to concerns about the way in which one of the retirement residences is being run, with attendant poor publicity and reputational damage.

[112] Secured creditors representing 84% of the secured debt oppose the CCAA application. With the exception of Central 1, they all propose to use the same receiver. Their collaborative approach largely neutralises the usual concerns that an applicant for CCAA protection raises concerning uncoordinated and stress sales or forced liquidation. Nor is there any convincing evidence that the remedy proposed by the secured creditors will damage the interests of employees or tenants.

[113] The receivership remedy gives effect to the bargain made between the secured lenders and the applicants, and transfers control of the process from debtors in whom confidence has been lost

to creditors who should be entitled to make good on their security while there are still good prospects of them being made whole.

[114] Mr. Choo candidly acknowledges that the applicants have found themselves in a “difficult position to address their current liquidity obligations”. Yet, to use the terminology of C. Campbell J. in *Dondeb Inc. (Re)*, 2012 ONSC 6087, at para. 25, to some extent the applicants have, by the manner in which they have (sometimes chaotically) played insolvent projects and their secured creditors off against each other and eroded the confidence of the creditors, been the authors of their own misfortune.

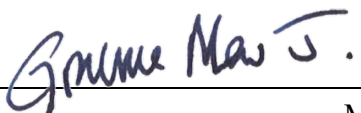
[115] It could, potentially, have been otherwise. Counsel for Peoples Trust submitted that one option that could have been considered would be to impose a shorter stay of proceedings to see if the other parties’ concerns about the applicants’ proposal could be resolved by the monitor, perhaps with a “super monitor order” to allay concerns about the applicants’ management continuing to have control of the restructuring. And in *Dondeb Inc.*, Campbell J. observed, at para. 26, that had there been full and timely communication both the creditors and the court may have concluded that an acceptable CCAA plan could be developed. Because of the way this application has unfolded, that has not occurred. With the benefit of hindsight, that might be seen by the applicants as a missed opportunity.

Decision

[116] For the foregoing reasons, the motion to extend the stay of proceedings granted by the initial order is dismissed. The motion made by ACM Advisors Ltd., and supported by CMLS Financial Ltd., Equitable Bank, Institutional Mortgage Capital Canada Inc. and Canadian Western Bank for the appointment of a receiver and associated relief is granted.

[117] The receivership order and transition order requested by Central 1, in accordance with the order of MacLeod RSJ in Court File No. CV-24-00097134-0000 is granted.

[118] If the parties are unable to agree on any of the terms of the orders resulting from this decision, I may be spoken to.



Mew J.

CITATION: Ashcroft Urban Developments Inc. (Re), 2024 ONSC 7192
COURT FILE NO.: CV-24-98508
(Ottawa)
DATE: 20241220

ONTARIO

SUPERIOR COURT OF JUSTICE

BETWEEN:

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

AND IN THE MATTER OF ASHCROFT URBAN
DEVELOPMENTS INC., 2067166 ONTARIO INC.,
2139770 ONTARIO INC., 2265132 ONTARIO INC.,
ASHCROFT HOMES – LA PROMENADE INC.,
2195186 ONTARIO INC., ASHCROFT HOMES –
CAPITAL HALL INC. and 1019883 ONTARIO INC.

Applicants

REASONS FOR DECISION

Mew J.

Released: 20 December 2024

Appendix “B”

Court File No. CV-24-00098058-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

MONDAY, THE 24th

JUSTICE MEW

)

DAY OF FEBRUARY, 2025

)

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

**AND IN THE MATTER OF ASHCROFT URBAN DEVELOPMENTS INC.,
2067166 ONTARIO INC., 2139770 ONTARIO INC., 2265132 ONTARIO
INC., ASHCROFT HOMES – LA PROMENADE INC., 2195186 ONTARIO
INC., ASHCROFT HOMES – CAPITAL HALL INC. AND 1019883
ONTARIO INC.**

Applicants

**ORDER
(Condo Lien Regularization Order)**

THIS MOTION made by KSV Restructuring Inc. in its capacity as interim receiver (in such capacity, the “**Interim Receiver**”) of each of the debtors listed in Schedule “A” (the “**Debtors**”), including Ashcroft Homes – Capital Hall Inc. (“**Envie II**”), for, among other things, an Order (i) abridging the time for service of the notice of motion and motion record herein, (ii) staying the rights of the Ottawa-Carleton Standard Condominium Corporation No. 1081 (“**OCSCC 1081**”) to serve or register liens with respect to the real property of Envie II set out in Schedule “B” hereto (the “**Envie II Property**”) for the duration that any such Unit is owned by Envie II or until the discharge of KSV as receiver over Envie II (in this capacity, the “**Receiver**”),

(iii) requiring OCSCC 1081 to assert any lien claims it may have by delivering a lien notice (the “**Lien Notice**”) in accordance with the terms of this Order, and (iv) granting a charge (the “**Lien Charge**”) against each unit in the Envie II Property over which a Lien Notice is made, equivalent to, and only to the extent of, any security granted under the *Condominium Act, 1998*, S.O. 1998, c. 19 (the “*Condo Act*”), was heard on February 24, 2025 by judicial teleconference via Zoom at Ottawa, Ontario.

ON READING the first report of the Interim Receiver dated February 14, 2025 (the “**First Report**”) and on hearing the submissions of counsel for the Interim Receiver, counsel for the Debtors, counsel to Equitable Bank, counsel for OCSCC 1081, counsel for and such other parties listed on the Counsel Slip, no one else appearing although duly served as appears from the affidavit of service of Lauren Archibald sworn February 18, 2025, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Interim Receiver’s Notice of Motion dated February 14, 2024 (the “**NOM**”), and related motion material filed in support of the NOM (the “**Motion Material**”), be and is hereby abridged, that service of the NOM and Motion Material is hereby validated, and that further service thereof is hereby dispensed with.

STAY OF CONDOMINIUM LIEN CLAIMS

2. **THIS COURT ORDERS** that, except as may be specifically contemplated by this Order, OCSCC 1081 shall not be permitted to give written notice of a lien or register a certificate of lien (each referred to as a “**Lien Proceeding**”) as would be required by the *Condo Act*, to secure arrears of condominium fees with respect to the Envie II Property, and that any Lien Proceeding in respect

of the Envie II Property, and any related action or proceeding be and is hereby stayed, and OCSCC 1081 shall be required to follow the procedures, and to seek the rights and remedies set out in this Order in respect of any condominium lien that has or could arise in accordance with Section 85 of the *Condo Act* (a “**Lien**”).

DELIVERY OF LIEN CLAIMS

3. **THIS COURT ORDERS** that if OCSCC 1081 wishes to secure a Lien after December 5, 2024, in respect of one or more Envie II Property units (each a “**Unit**”), whether in respect of common expenses (s.84 of the *Condo Act*), or costs, charges interest and expenses (s.85 of the *Condo Act*) relating to Envie II’s failure to comply with its obligations under the *Condo Act* and OCSCC 1081’s governing documents, it shall deliver, by email, a notice in the form attached as Schedule “C” hereto (the “**Lien Notice**”), to the Receiver’s attention: Mitch Vininsky (mvininsky@ksvadvisory.com) and Martin Kasic (mkasic@ksvadvisory.com), with a copy to the Receiver’s counsel in respect of Envie II and the Envie II Property, Eric Golden (egolden@blaney.com) and Chad Kopach (ckopach@blaney.com), and with a copy to counsel to the secured lender Equitable Bank, Robb English (renglish@airdberlis.com) and Calvin Horsten (chorsten@airdberlis.com), within the timeframes prescribed by the *Condo Act*..

EFFECT OF DELIVERY OF A LIEN NOTICE

4. **THIS COURT ORDERS** that OCSCC 1081, upon delivery of a Lien Notice in accordance with this Order, be and is hereby granted a charge (the “**Lien Charge**”) against each Unit in respect of which a Lien Notice is delivered, equivalent to, and only to the extent of, any security granted under the *Condo Act*. Without limiting the generality of and subject to the foregoing, a Lien Charge shall attach to each Unit in the amount set out in the Lien Notice for that Unit that, pursuant

to the *Condo Act*, would be subject to a charge securing the underlying Lien Claim secured by such Lien Charge. For greater certainty, a Lien Charge shall not attach to any property of Envie II unless such property would otherwise have been charged with or subject to the lien underlying such Lien Charge pursuant to the *Condo Act*.

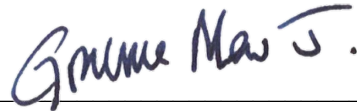
5. **THIS COURT ORDERS** that the Receiver may, at a time deemed by the Receiver to be appropriate, bring a motion on notice seeking the approval of a process for reviewing, determining or challenging the validity or timeliness of any Lien set out in a Lien Notice, the validity of the amount of any Lien set out in any Lien Notice, the entitlement to OCSCC 1081 to a Lien Charge under this Order, and the attachment, quantum or priority of any Lien Charge under this Order. For the avoidance of doubt, nothing in this paragraph shall be construed so as to restrict the ability of the Receiver or any other Person (as defined in the Appointment Order, including but not limited to Equitable Bank) to seek a determination by this Court of any of the foregoing with respect to any Lien, Lien Notice or Lien Charge at any time upon notice to OCSCC 1081.

APPLICATION OF THIS ORDER

6. **THIS COURT ORDERS** that the terms of this Order shall apply to the Lien Notice given by OCSCC 1081 dated January 21, 2025 (the “**January 2025 Lien Notice**”), notwithstanding that the January 2025 Lien Notice pre-dates this Order.

7. **THIS COURT ORDERS** that the stay of Lien Proceedings set out in paragraph 3 shall cease to apply to any Unit that is transferred from Envie II to a new owner, and shall cease to apply in its entirety to all Envoy II Property Units following the Receiver's discharge. Any Lien Charge that arose during the term of the Receiver but has not been paid prior to the Receiver's discharge, shall be deemed to be a secured lien upon the discharge of the Receiver, and following the Receiver's discharge, OCSCC 1081 is authorized to register a certificate of lien against each Unit in respect of that Lien Charge without any further notice. Subject to the terms of any applicable Vesting Order, all Lien Charges in effect at the time of the transfer of a Unit shall be paid at the time of closing.

8. **THIS COURT ORDERS** that this Order is effective from today's date and it is not required to be entered.

A handwritten signature in dark ink, appearing to read "G. Mew J.", is written above a horizontal line.

Mew J.

SCHEDULE “A” – LIST OF DEBTORS

1. ASHCROFT URBAN DEVELOPMENTS INC.
2. 2067166 ONTARIO INC.
3. 2139770 ONTARIO INC.
4. 2265132 ONTARIO INC.
5. ASHCROFT HOMES – LA PROMENADE INC.
6. 2195186 ONTARIO INC.
7. ASHCROFT HOMES – CAPITAL HALL INC.
8. 1019883 ONTARIO INC.

SCHEDULE “B” – DESCRIPTION OF THE ENVIE II PROPERTY

Legal Description of the Envie II Property
UNIT 1, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0001 (LT)
UNIT 2, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0002 (LT)
UNIT 3, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0003 (LT)
UNIT 4, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0004 (LT)
UNIT 5, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0005 (LT)
UNIT 1, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0006 (LT)
UNIT 2, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0007 (LT)
UNIT 3, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0008 (LT)
UNIT 4, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0009 (LT)
UNIT 5, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0010 (LT)

Legal Description of the Envie II Property
UNIT 6, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0011 (LT)
UNIT 7, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0012 (LT)
UNIT 3, LEVEL 3, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0016 (LT)
UNIT 4, LEVEL 3, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0017 (LT)
UNIT 7, LEVEL 3, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0020 (LT)
UNIT 4, LEVEL 4, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0032 (LT)
UNIT 11, LEVEL 4, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0039 (LT)
UNIT 13, LEVEL 4, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0041 (LT)
UNIT 13, LEVEL 5, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0056 (LT)
UNIT 4, LEVEL 6, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0062 (LT)
UNIT 13, LEVEL 6, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0071 (LT)

Legal Description of the Envie II Property
UNIT 4, LEVEL 7, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0077 (LT)
UNIT 13, LEVEL 7, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0086 (LT)
UNIT 13, LEVEL 8, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0101 (LT)
UNIT 11, LEVEL 10, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0129 (LT)
UNIT 13, LEVEL 10, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0131 (LT)
UNIT 11, LEVEL 11, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0144 (LT)
UNIT 13, LEVEL 11, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0146 (LT)
UNIT 8, LEVEL 12, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0156 (LT)
UNIT 11, LEVEL 12, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0159 (LT)
UNIT 12, LEVEL 12, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0160 (LT)
UNIT 13, LEVEL 12, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0161 (LT)

Legal Description of the Envie II Property

UNIT 11, LEVEL 13, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0174 (LT)

UNIT 12, LEVEL 13, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0175 (LT)

UNIT 11, LEVEL 14, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0189 (LT)

UNIT 13, LEVEL 14, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0191 (LT)

UNIT 15, LEVEL 14, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0193 (LT)

UNIT 11, LEVEL 15, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0204 (LT)

UNIT 13, LEVEL 15, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0206 (LT)

UNIT 6, LEVEL 16, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0214 (LT)

UNIT 10, LEVEL 16, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0218 (LT)

UNIT 11, LEVEL 16, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0219 (LT)

UNIT 13, LEVEL 16, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0221 (LT)

Legal Description of the Envie II Property

UNIT 1, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0224 (LT)

UNIT 7, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0230 (LT)

UNIT 10, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0233 (LT)

UNIT 12, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0235 (LT)

UNIT 13, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0236 (LT)

UNIT 14, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0237 (LT)

UNIT 15, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0238 (LT)

UNIT 1, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0239 (LT)

UNIT 2, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0240 (LT)

UNIT 4, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0242 (LT)

UNIT 10, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0248 (LT)

Legal Description of the Envie II Property

UNIT 13, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0251 (LT)

UNIT 4, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0257 (LT)

UNIT 5, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0258 (LT)

UNIT 8, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0261 (LT)

UNIT 10, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0263 (LT)

UNIT 11, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0264 (LT)

UNIT 12, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0265 (LT)

UNIT 13, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0266 (LT)

UNIT 4, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0272 (LT)

UNIT 8, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0276 (LT)

UNIT 10, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0278 (LT)

Legal Description of the Envie II Property

UNIT 11, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0279 (LT)

UNIT 13, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0281 (LT)

UNIT 14, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0282 (LT)

UNIT 4, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0287 (LT)

UNIT 5, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0288 (LT)

UNIT 6, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0289 (LT)

UNIT 8, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0291 (LT)

UNIT 9, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0292 (LT)

UNIT 10, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0293 (LT)

UNIT 11, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0294 (LT)

UNIT 13, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0296 (LT)

Legal Description of the Envie II Property

UNIT 14, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0297 (LT)

UNIT 1, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0299 (LT)

UNIT 5, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0303 (LT)

UNIT 6, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0304 (LT)

UNIT 8, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0306 (LT)

UNIT 9, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0307 (LT)

UNIT 10, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0308 (LT)

UNIT 11, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0309 (LT)

UNIT 13, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0311 (LT)

UNIT 14, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0312 (LT)

UNIT 15, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0313 (LT)

Legal Description of the Envie II Property

UNIT 5, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0318 (LT)

UNIT 6, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0319 (LT)

UNIT 8, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0321 (LT)

UNIT 9, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0322 (LT)

UNIT 10, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0323 (LT)

UNIT 11, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0324 (LT)

UNIT 12, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0325 (LT)

UNIT 13, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0326 (LT)

UNIT 14, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0327 (LT)

UNIT 4, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0332 (LT)

UNIT 6, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0334 (LT)

Legal Description of the Envie II Property

UNIT 7, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0335 (LT)

UNIT 8, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0336 (LT)

UNIT 9, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0337 (LT)

UNIT 10, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0338 (LT)

UNIT 11, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0339 (LT)

UNIT 12, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0340 (LT)

UNIT 13, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0341 (LT)

UNIT 14, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0342 (LT)

UNIT 5, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0348 (LT)

UNIT 6, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0349 (LT)

UNIT 7, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0350 (LT)

Legal Description of the Envie II Property

UNIT 8, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0351 (LT)

UNIT 9, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0352 (LT)

UNIT 10, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0353 (LT)

UNIT 13, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0356 (LT)

UNIT 14, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0357 (LT)

UNIT 1, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0359 (LT)

UNIT 2, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0360 (LT)

UNIT 3, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0361 (LT)

UNIT 4, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0362 (LT)

UNIT 5, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0363 (LT)

UNIT 6, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0364 (LT)

Legal Description of the Envie II Property

UNIT 7, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0365 (LT)

UNIT 8, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0366 (LT)

UNIT 9, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0367 (LT)

UNIT 10, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0368 (LT)

UNIT 11, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0369 (LT)

UNIT 12, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0370 (LT)

UNIT 13, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0371 (LT)

UNIT 14, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0372 (LT)

UNIT 15, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0373 (LT)

UNIT 16, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0374 (LT)

UNIT 17, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0375 (LT)

Legal Description of the Envie II Property

UNIT 18, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0376 (LT)

UNIT 19, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0377 (LT)

UNIT 20, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0378 (LT)

UNIT 21, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0379 (LT)

UNIT 22, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0380 (LT)

UNIT 23, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0381 (LT)

UNIT 24, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0382 (LT)

UNIT 25, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0383 (LT)

UNIT 28, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0386 (LT)

UNIT 29, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0387 (LT)

UNIT 30, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0388 (LT)

Legal Description of the Envie II Property

UNIT 1, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0389 (LT)

UNIT 2, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0390 (LT)

UNIT 3, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0391 (LT)

UNIT 4, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0392 (LT)

UNIT 5, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0393 (LT)

UNIT 6, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0394 (LT)

UNIT 7, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0395 (LT)

UNIT 8, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0396 (LT)

UNIT 9, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0397 (LT)

UNIT 10, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0398 (LT)

UNIT 11, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0399 (LT)

Legal Description of the Envie II Property

UNIT 12, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0400 (LT)

UNIT 13, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0401 (LT)

UNIT 14, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0402 (LT)

UNIT 15, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0403 (LT)

UNIT 16, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0404 (LT)

UNIT 17, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0405 (LT)

UNIT 18, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0406 (LT)

UNIT 19, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0407 (LT)

UNIT 20, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0408 (LT)

UNIT 21, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0409 (LT)

UNIT 22, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0410 (LT)

Legal Description of the Envie II Property

UNIT 23, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0411 (LT)

UNIT 24, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0412 (LT)

UNIT 25, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0413 (LT)

UNIT 26, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0414 (LT)

UNIT 27, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0415 (LT)

UNIT 28, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0416 (LT)

UNIT 29, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0417 (LT)

UNIT 30, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0418 (LT)

UNIT 31, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0419 (LT)

UNIT 32, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0420 (LT)

UNIT 33, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0421 (LT)

Legal Description of the Envie II Property

UNIT 1, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0422 (LT)

UNIT 2, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0423 (LT)

UNIT 3, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0424 (LT)

UNIT 4, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0425 (LT)

UNIT 5, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0426 (LT)

UNIT 6, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0427 (LT)

UNIT 7, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0428 (LT)

UNIT 8, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0429 (LT)

UNIT 9, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0430 (LT)

UNIT 10, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0431 (LT)

UNIT 11, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0432 (LT)

Legal Description of the Envie II Property

UNIT 12, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0433 (LT)

UNIT 13, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0434 (LT)

UNIT 14, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0435 (LT)

UNIT 15, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0436 (LT)

UNIT 16, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0437 (LT)

UNIT 17, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0438 (LT)

UNIT 18, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0439 (LT)

UNIT 19, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0440 (LT)

UNIT 20, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0441 (LT)

UNIT 21, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0442 (LT)

UNIT 22, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0443 (LT)

Legal Description of the Envie II Property

UNIT 23, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0444 (LT)

UNIT 24, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0445 (LT)

UNIT 25, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0446 (LT)

UNIT 26, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0447 (LT)

UNIT 27, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0448 (LT)

UNIT 28, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0449 (LT)

UNIT 29, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0450 (LT)

UNIT 30, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0451 (LT)

UNIT 31, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0452 (LT)

UNIT 1, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0453 (LT)

UNIT 2, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0454 (LT)

Legal Description of the Envie II Property

UNIT 3, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0455 (LT)

UNIT 4, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0456 (LT)

UNIT 5, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0457 (LT)

UNIT 6, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0458 (LT)

UNIT 7, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0459 (LT)

UNIT 8, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0460 (LT)

UNIT 9, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0461 (LT)

UNIT 10, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0462 (LT)

UNIT 11, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0463 (LT)

UNIT 12, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0464 (LT)

UNIT 13, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0465 (LT)

Legal Description of the Envie II Property

UNIT 14, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0466 (LT)

UNIT 15, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0467 (LT)

UNIT 16, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0468 (LT)

UNIT 17, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0469 (LT)

UNIT 18, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0470 (LT)

UNIT 19, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0471 (LT)

UNIT 20, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0472 (LT)

UNIT 21, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0473 (LT)

UNIT 22, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0474 (LT)

UNIT 23, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0475 (LT)

UNIT 24, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0476 (LT)

Legal Description of the Envie II Property

UNIT 25, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0477 (LT)

UNIT 26, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0478 (LT)

UNIT 27, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0479 (LT)

UNIT 28, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0480 (LT)

UNIT 14, LEVEL 4, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0042 (LT)

SCHEDULE “C”

LIEN NOTICE

TO: Ashcroft Homes – Capital Hall Inc.
c/o KSV – Interim Receiver - Mitch Vininsky (mvininsky@ksvadvisory.com) and Martin Kosic (mkosic@ksvadvisory.com)

CC: Counsel to the Interim Receiver in respect of the Respondent Ashcroft Homes – Capital Hall Inc. and the Envie II Property, Eric Golden (egolden@blaney.com) and Chad Kopach (ckopach@blaney.com); and

Counsel to the secured lender Equitable Bank, Robb English (renglish@airdberlis.com) and Calvin Horsten (chorsten@airdberlis.com).

Pursuant to the terms of the Order of Justice _____ of the Ontario Superior Court of Justice dated the ____ day of ___, 20___ made in Ottawa Court file number CV-24-00098058-000 (the “**Condo Lien Regularization Order**”), Ottawa-Carleton Standard Condominium Corporation No. 1081 notifies you that it has a lien under the *Condominium Act, 1998*, against the units (registered in the Land Titles Division of Ottawa-Carleton No. 4) set out in the attached chart for the total amount of \$ _____ as of the date of this notice consisting of:

- (a) unpaid common expenses against each unit set out in the attached chart, totalling \$ _____;
- (b) interest on the unpaid common expenses against each unit set out in the attached chart, totalling \$ _____ and is calculated at 12.00% per annum and compounded monthly pursuant to the By-Laws
- (c) reasonable legal costs and reasonable expenses in the amount of \$ _____ (plus disbursements and H.S.T. estimated at \$ _____), being \$ _____ (inclusive of tax) per unit, as set out in the attached chart, incurred by the Condominium Corporation in connection with the collection or attempted collection of the amounts described in clauses (a) and (b). The amount claimed under clause (c) consists of bank charges and legal work up to the date indicated in bold below, including: receiving instructions; reviewing By-Laws and determining interest and notice requirements; calculating interest; confirming name of owner on Corporation’s records; subsearch of title to verify ownership, in accordance with Section 1 of the *Condominium Act, 1998*; verifying whether or not unit is rented; preparation of this Lien Notice and covering letter; any further communications with Condominium Corporation and owner respecting arrears and payment arrangements; handling of funds (where required); and reporting to the Condominium Corporation.

If the total amount for each unit set out in the attached chart together with interest on the unpaid common expenses at the per diem rate in the chart from the date of this notice to the date of payment, is not paid by credit card, e-transfer or certified cheque payable to Davidson Houle Allen

LLP, In Trust, located at 410 Laurier Ave. West, Suite 800, Ottawa, Ontario, K1R 1B7, (613) 231-8273 by **4:00 p.m., [DATE]**, the Condominium Corporation is entitled to a Lien Charge against the unit, in accordance with the Condo Lien Regularization Order, and additional amounts, in accordance with Section 85 of the *Condominium Act, 1998*, will become payable and will be secured by the Lien Charge.

DATED at Ottawa this _____ day of _____, _____.

Ottawa-Carleton Common Elements Condominium
Corporation No. 1081

CHERYLL WOOD

(I have the authority to bind the Corporation)

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

AND IN THE MATTER OF ASHCROFT URBAN DEVELOPMENTS INC., 2067166 ONTARIO INC., 2139770 ONTARIO INC., 2265132 ONTARIO INC., ASHCROFT HOMES – LA PROMENADE INC., 2195186 ONTARIO INC., ASHCROFT HOMES – CAPITAL HALL INC. AND 1019883 ONTARIO INC.

Court File No: CV-24-00098058-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
OTTAWA

CONDO LIEN REGULARIZATION ORDER

BLANEY McMURTRY LLP
Barristers & Solicitors
2 Queen Street East, Suite 1500
Toronto, ON M5C 3G5

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(416) 593-2985 (Tel)
ckopach@blaney.com

Lawyers for the Interim Receiver

Appendix “C”

Court File No. CV-25-00098805-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

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MONDAY, THE 24TH

JUSTICE MEW

DAY OF FEBRUARY, 2025

B E T W E E N:

EQUITABLE BANK

Applicant

- and -

ASHCROFT HOMES - CAPITAL HALL INC.

Respondent

**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**

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by Equitable Bank (“**EQ Bank**”) 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 (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Ashcroft Homes - Capital Hall Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including, without limitation, the real property described in Schedule “A” hereto (collectively, the “**Real Property**”), was heard this day by judicial videoconference via Zoom.

ON READING the affidavit of Robert Gartner sworn January 23, 2025 and the Exhibits thereto, and the Order (Appointing Interim Receiver) of the Honourable Justice Mew dated December 20, 2024 in the interim receivership proceedings bearing Court File No. CV-24-00098058-0000 (the “**IR Order**”), and on hearing the submissions of counsel for EQ Bank, and such other counsel as were present, no one appearing for any other stakeholder although duly served as appears from the affidavit of service, filed, and on reading the consent of KSV to act as the Receiver,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, KSV is hereby appointed Receiver, without security, of all of the assets, undertakings, claims, entitlements, and properties of the Debtor acquired for, or used in relation to any business carried on by the Debtor, including without limitation the Real Property and all proceeds thereof (the “**Property**”).

TRANSITION

3. **THIS COURT ORDERS** that in satisfaction of paragraph 19 of the IR Order, any outstanding costs of the interim receivership that are specific to the Real Property (solely as defined in Schedule “A” hereto) shall be transferred to these proceedings and secured by the Receiver’s Charge as defined herein.

RECEIVER’S POWERS

4. **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, protect and maintain 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 (including any amendments and modifications thereto), repudiate or disclaim any agreement, incur any obligations in the ordinary course of business (including, without limitation, sell individual condominium units and sell or lease individual commercial spaces in the ordinary course of business), cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor or in respect of the Property;
- (d) to engage property managers, consultants, contractors, appraisers, agents, experts, auditors, brokers, accountants, managers, assistants, counsel and such other persons (each an “**Advisor**”) 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 consult with EQ Bank and any other creditors of, or parties with an interest in, the Debtor or the Property, from time to time and to provide such information to EQ Bank and any such other creditors or interested parties as may be reasonably requested;
- (f) to pay the retainer, fees and disbursements of any Advisor retained by the Receiver in connection with or in relation to this application, whether

incurred prior to or after the date of this Order, in each case at their standard rates and charges;

- (g) 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;
- (h) 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;
- (i) to settle, extend or compromise any indebtedness owing to the Debtor;
- (j) to deal with any lien claims, trust claims, and trust funds that have been or may be registered (as the case may be) or which arise in respect of the Property, including any part or parts thereof, and, with approval of this Court on notice to the Debtor, to make any required distribution(s) to any contractor or subcontractor of the Debtor or on behalf of any beneficiaries of such trust funds pursuant to section 85 of the *Construction Act*, R.S.O. 1990, c. C.30;
- (k) 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;
- (l) 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;

- (m) to market any or all of the Property for sale or lease, including advertising and soliciting offers in respect of the Property or any part or parts thereof, and/or soliciting and entering into engagement proposals by brokers, listing agents or leasing agents, and negotiating and entering into such terms and conditions of such sale, lease or engagement as the Receiver in its discretion may deem appropriate, subject in each case to the approval by the Court of any sale of Property otherwise than in accordance with subparagraph 3(n) hereof;
- (n) 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 \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; 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* or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (o) 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;
- (p) 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;

- (q) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property including, without limitation, the Real Property;
- (r) 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;
- (s) 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;
- (t) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (u) 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

5. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, property managers, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, including for greater certainty, all rents or security deposits held by third parties for the Debtor in respect of the Property (collectively, the “**Deposits**”), and 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.

6. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, lease agreements, rent rolls, rent deferral agreements or documentation, securities, contracts, orders, corporate and accounting records, Deposits, 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 6 or in paragraph 7 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.

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

NO PROCEEDINGS AGAINST THE RECEIVER

8. **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

9. **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

10. **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, save and except for notice of a lien or registration of a certificate of lien pursuant to the *Condominium Act, 1998*, S.O. 1998, c. 19 (the “**Condo Act**”). Without limiting the generality of the foregoing, any lien under the *Condo Act* shall not be registered over title to the Real Property, but shall be asserted, if at all, pursuant to the terms of the Condo Lien Regularization Order made in Court File No. CV-24-00098058-0000, dated February 24, 2025.

NO INTERFERENCE WITH THE RECEIVER

11. **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.

PROPERTY MANAGEMENT

12. **THIS COURT ORDERS** that if the Receiver elects to retain the services of Ashcroft Homes – Central Park Inc., Alavida Lifestyles Inc., or any other entity affiliated with the corporate group known as Ashcroft Homes Group that provides management or support services to the Debtor (collectively, the “**Ashcroft Managers**”), it shall have the discretion to pay the Ashcroft Managers in respect of those services in accordance with past practice.

13. **THIS COURT ORDERS** that the Ashcroft Managers and the Debtor shall cooperate fully with the Receiver and shall continue to provide property management and other services to the Receiver in accordance with arrangements with the Debtor until such time as the Receiver no longer requires their services provided they get paid for it on a basis that reflects the actual cost of providing such services. Neither the Ashcroft Managers nor the Debtor shall have any power or authority to make any discretionary decisions in respect of property management nor shall they have any power or authority to alter any contractual obligations and neither the Ashcroft Managers nor the Debtor shall have any powers in respect of banking arrangements and credit authorization in respect of the Property. The Ashcroft Managers and the Debtor will facilitate the transfer of banking arrangements and credit authorizations to the Receiver in accordance with its direction.

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, property maintenance or management 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.

15. **THIS COURT ORDERS** that Canadian Imperial Bank of Commerce (“CIBC”) shall be given the benefit and protection of the Receivers’ Charge (defined below) to secure any liability for any overdraft amounts, chargebacks or other administrative fees and costs incurred by CIBC in connection with the administration of the Debtor’s bank accounts.

16. **THIS COURT ORDERS** that subject to further Order of this Court, in the event that an account for the supply of goods and/or services is transferred from the Debtor to the Receiver, or is otherwise established in the Receiver’s name, no Person, including but not limited to a utility service provider, shall assess or otherwise require the Receiver to post a security deposit as a condition to transfer/establishment of the account.

RECEIVER TO HOLD FUNDS

17. **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 or rents derived from the Real 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

18. **THIS COURT ORDERS** that all employees of the Debtor, if any, 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 AND ANTI-SPAM LEGISLATION

19. **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.

20. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and 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 clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

21. **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

22. **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

23. **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, including, but not limited to any and all fees and charges secured by paragraph 29 of the IR Order, 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.

24. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass their 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 Ontario Superior Court of Justice.

25. **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

26. **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 \$300,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The 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.

27. **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.

28. **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.

29. **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.

SERVICE AND NOTICE

30. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/#Part_III_The_E-Service_List/) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the “**Rules**”) this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol and shall be accessible by selecting the Debtor’s name from the engagement list at the following URL: <https://www.ksvadvisory.com/experience/insolvency-cases>.

31. **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.

32. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver are at liberty to serve or distribute this Order and any other materials and Orders as may be reasonably required in these proceedings, including any notices, Court materials or other correspondence, by forwarding true copies thereof by electronic mail to the Debtor, the Debtor’s creditors or other interested parties and their advisors.

GENERAL

33. **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.

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

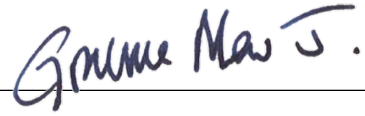
35. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals,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

36. **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.

37. **THIS COURT ORDERS** that EQ Bank shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of EQ Bank's security or, if not so provided by EQ Bank'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.

38. **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.

39. **THIS COURT ORDERS** that this Order and all of its provisions are effective as today's date and is enforceable without the need for entry or filing.

A handwritten signature in blue ink, appearing to read "G. Mew J.", is written over a horizontal line.

Mew J.

SCHEDULE "A"**REAL PROPERTY – LEGAL DESCRIPTIONS**

The following properties in the jurisdiction of Land Registry Office # 4.

1. UNIT 1, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0001 (LT)
2. UNIT 2, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0002 (LT)
3. UNIT 3, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0003 (LT)
4. UNIT 4, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0004 (LT)
5. UNIT 5, LEVEL 1, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0005 (LT)
6. UNIT 1, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0006 (LT)
7. UNIT 2, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0007 (LT)
8. UNIT 3, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0008 (LT)

9. UNIT 4, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0009 (LT)
10. UNIT 5, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0010 (LT)
11. UNIT 6, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0011 (LT)
12. UNIT 7, LEVEL 2, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0012 (LT)
13. UNIT 3, LEVEL 3, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0016 (LT)
14. UNIT 4, LEVEL 3, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0017 (LT)
15. UNIT 7, LEVEL 3, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0020 (LT)
16. UNIT 4, LEVEL 4, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0032 (LT)
17. UNIT 11, LEVEL 4, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0039 (LT)

18. UNIT 13, LEVEL 4, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0041 (LT)
19. UNIT 13, LEVEL 5, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0056 (LT)
20. UNIT 4, LEVEL 6, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0062 (LT)
21. UNIT 13, LEVEL 6, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0071 (LT)
22. UNIT 4, LEVEL 7, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0077 (LT)
23. UNIT 13, LEVEL 7, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0086 (LT)
24. UNIT 13, LEVEL 8, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0101 (LT)
25. UNIT 11, LEVEL 10, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0129 (LT)
26. UNIT 13, LEVEL 10, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0131 (LT)

27. UNIT 11, LEVEL 11, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0144 (LT)
28. UNIT 13, LEVEL 11, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0146 (LT)
29. UNIT 8, LEVEL 12, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0156 (LT)
30. UNIT 11, LEVEL 12, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0159 (LT)
31. UNIT 12, LEVEL 12, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0160 (LT)
32. UNIT 13, LEVEL 12, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0161 (LT)
33. UNIT 11, LEVEL 13, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0174 (LT)
34. UNIT 12, LEVEL 13, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0175 (LT)
35. UNIT 11, LEVEL 14, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0189 (LT)

36. UNIT 13, LEVEL 14, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0191 (LT)
37. UNIT 15, LEVEL 14, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0193 (LT)
38. UNIT 11, LEVEL 15, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0204 (LT)
39. UNIT 13, LEVEL 15, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0206 (LT)
40. UNIT 6, LEVEL 16, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0214 (LT)
41. UNIT 10, LEVEL 16, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0218 (LT)
42. UNIT 11, LEVEL 16, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0219 (LT)
43. UNIT 13, LEVEL 16, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0221 (LT)
44. UNIT 1, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0224 (LT)

45. UNIT 7, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0230 (LT)
46. UNIT 10, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0233 (LT)
47. UNIT 12, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0235 (LT)
48. UNIT 13, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0236 (LT)
49. UNIT 14, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0237 (LT)
50. UNIT 15, LEVEL 17, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0238 (LT)
51. UNIT 1, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0239 (LT)
52. UNIT 2, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0240 (LT)
53. UNIT 4, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0242 (LT)

54. UNIT 10, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0248 (LT)
55. UNIT 13, LEVEL 18, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0251 (LT)
56. UNIT 4, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0257 (LT)
57. UNIT 5, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0258 (LT)
58. UNIT 8, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0261 (LT)
59. UNIT 10, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0263 (LT)
60. UNIT 11, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0264 (LT)
61. UNIT 12, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0265 (LT)
62. UNIT 13, LEVEL 19, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0266 (LT)

63. UNIT 4, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0272 (LT)
64. UNIT 8, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0276 (LT)
65. UNIT 10, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0278 (LT)
66. UNIT 11, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0279 (LT)
67. UNIT 13, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0281 (LT)
68. UNIT 14, LEVEL 20, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0282 (LT)
69. UNIT 4, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0287 (LT)
70. UNIT 5, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0288 (LT)
71. UNIT 6, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0289 (LT)

72. UNIT 8, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0291 (LT)
73. UNIT 9, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0292 (LT)
74. UNIT 10, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0293 (LT)
75. UNIT 11, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0294 (LT)
76. UNIT 13, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0296 (LT)
77. UNIT 14, LEVEL 21, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0297 (LT)
78. UNIT 1, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0299 (LT)
79. UNIT 5, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0303 (LT)
80. UNIT 6, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0304 (LT)

81. UNIT 8, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0306 (LT)
82. UNIT 9, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0307 (LT)
83. UNIT 10, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0308 (LT)
84. UNIT 11, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0309 (LT)
85. UNIT 13, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0311 (LT)
86. UNIT 14, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0312 (LT)
87. UNIT 15, LEVEL 22, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0313 (LT)
88. UNIT 5, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0318 (LT)
89. UNIT 6, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0319 (LT)

90. UNIT 8, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0321 (LT)
91. UNIT 9, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0322 (LT)
92. UNIT 10, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0323 (LT)
93. UNIT 11, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0324 (LT)
94. UNIT 12, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0325 (LT)
95. UNIT 13, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0326 (LT)
96. UNIT 14, LEVEL 23, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0327 (LT)
97. UNIT 4, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0332 (LT)
98. UNIT 6, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0334 (LT)

99. UNIT 7, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0335 (LT)
100. UNIT 8, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0336 (LT)
101. UNIT 9, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0337 (LT)
102. UNIT 10, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0338 (LT)
103. UNIT 11, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0339 (LT)
104. UNIT 12, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0340 (LT)
105. UNIT 13, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0341 (LT)
106. UNIT 14, LEVEL 24, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0342 (LT)
107. UNIT 5, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0348 (LT)

108. UNIT 6, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0349 (LT)
109. UNIT 7, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0350 (LT)
110. UNIT 8, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0351 (LT)
111. UNIT 9, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0352 (LT)
112. UNIT 10, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0353 (LT)
113. UNIT 13, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0356 (LT)
114. UNIT 14, LEVEL 25, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0357 (LT)
115. UNIT 1, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0359 (LT)
116. UNIT 2, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0360 (LT)

117. UNIT 3, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0361 (LT)
118. UNIT 4, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0362 (LT)
119. UNIT 5, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0363 (LT)
120. UNIT 6, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0364 (LT)
121. UNIT 7, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0365 (LT)
122. UNIT 8, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0366 (LT)
123. UNIT 9, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0367 (LT)
124. UNIT 10, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0368 (LT)
125. UNIT 11, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0369 (LT)

126. UNIT 12, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0370 (LT)
127. UNIT 13, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0371 (LT)
128. UNIT 14, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0372 (LT)
129. UNIT 15, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0373 (LT)
130. UNIT 16, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0374 (LT)
131. UNIT 17, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0375 (LT)
132. UNIT 18, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0376 (LT)
133. UNIT 19, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0377 (LT)
134. UNIT 20, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0378 (LT)

135. UNIT 21, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0379 (LT)
136. UNIT 22, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0380 (LT)
137. UNIT 23, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0381 (LT)
138. UNIT 24, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0382 (LT)
139. UNIT 25, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0383 (LT)
140. UNIT 28, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0386 (LT)
141. UNIT 29, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0387 (LT)
142. UNIT 30, LEVEL A, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0388 (LT)
143. UNIT 1, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0389 (LT)

144. UNIT 2, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0390 (LT)
145. UNIT 3, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0391 (LT)
146. UNIT 4, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0392 (LT)
147. UNIT 5, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0393 (LT)
148. UNIT 6, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0394 (LT)
149. UNIT 7, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0395 (LT)
150. UNIT 8, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0396 (LT)
151. UNIT 9, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0397 (LT)
152. UNIT 10, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0398 (LT)

153. UNIT 11, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0399 (LT)
154. UNIT 12, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0400 (LT)
155. UNIT 13, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0401 (LT)
156. UNIT 14, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0402 (LT)
157. UNIT 15, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0403 (LT)
158. UNIT 16, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0404 (LT)
159. UNIT 17, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0405 (LT)
160. UNIT 18, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0406 (LT)
161. UNIT 19, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0407 (LT)

162. UNIT 20, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0408 (LT)
163. UNIT 21, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0409 (LT)
164. UNIT 22, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0410 (LT)
165. UNIT 23, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0411 (LT)
166. UNIT 24, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0412 (LT)
167. UNIT 25, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0413 (LT)
168. UNIT 26, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0414 (LT)
169. UNIT 27, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0415 (LT)
170. UNIT 28, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0416 (LT)

171. UNIT 29, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0417 (LT)
172. UNIT 30, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0418 (LT)
173. UNIT 31, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0419 (LT)
174. UNIT 32, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0420 (LT)
175. UNIT 33, LEVEL B, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0421 (LT)
176. UNIT 1, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0422 (LT)
177. UNIT 2, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0423 (LT)
178. UNIT 3, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0424 (LT)
179. UNIT 4, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0425 (LT)

180. UNIT 5, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0426 (LT)
181. UNIT 6, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0427 (LT)
182. UNIT 7, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0428 (LT)
183. UNIT 8, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0429 (LT)
184. UNIT 9, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0430 (LT)
185. UNIT 10, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0431 (LT)
186. UNIT 11, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0432 (LT)
187. UNIT 12, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0433 (LT)
188. UNIT 13, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0434 (LT)

189. UNIT 14, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0435 (LT)
190. UNIT 15, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0436 (LT)
191. UNIT 16, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0437 (LT)
192. UNIT 17, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0438 (LT)
193. UNIT 18, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0439 (LT)
194. UNIT 19, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0440 (LT)
195. UNIT 20, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0441 (LT)
196. UNIT 21, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0442 (LT)
197. UNIT 22, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0443 (LT)

198. UNIT 23, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0444 (LT)
199. UNIT 24, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0445 (LT)
200. UNIT 25, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0446 (LT)
201. UNIT 26, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0447 (LT)
202. UNIT 27, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0448 (LT)
203. UNIT 28, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0449 (LT)
204. UNIT 29, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0450 (LT)
205. UNIT 30, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0451 (LT)
206. UNIT 31, LEVEL C, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0452 (LT)

207. UNIT 1, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0453 (LT)
208. UNIT 2, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0454 (LT)
209. UNIT 3, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0455 (LT)
210. UNIT 4, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0456 (LT)
211. UNIT 5, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0457 (LT)
212. UNIT 6, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0458 (LT)
213. UNIT 7, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0459 (LT)
214. UNIT 8, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0460 (LT)
215. UNIT 9, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0461 (LT)

216. UNIT 10, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0462 (LT)
217. UNIT 11, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0463 (LT)
218. UNIT 12, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0464 (LT)
219. UNIT 13, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0465 (LT)
220. UNIT 14, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0466 (LT)
221. UNIT 15, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0467 (LT)
222. UNIT 16, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0468 (LT)
223. UNIT 17, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0469 (LT)
224. UNIT 18, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0470 (LT)

225. UNIT 19, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0471 (LT)
226. UNIT 20, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0472 (LT)
227. UNIT 21, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0473 (LT)
228. UNIT 22, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0474 (LT)
229. UNIT 23, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0475 (LT)
230. UNIT 24, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0476 (LT)
231. UNIT 25, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0477 (LT)
232. UNIT 26, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0478 (LT)
233. UNIT 27, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0479 (LT)

234. UNIT 28, LEVEL D, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0480 (LT)
235. UNIT 14, LEVEL 4, OTTAWA-CARLETON STANDARD CONDOMINIUM PLAN NO. 1081 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN OC2408195; CITY OF OTTAWA, being PIN 16081-0042 (LT)

SCHEDULE “B”
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver (the “**Receiver**”) of all of the assets, undertakings and properties of Ashcroft Homes - Capital Hall Inc. (the “**Debtor**”) 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 (the “**Court**”) dated the 24th day of February, 2025 (the “**Order**”) made in an application having Court file number CV-25-00098805-0000, 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 \$300,000 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:

EQUITABLE BANK

- and -

ASHCROFT HOMES - CAPITAL HALL INC.

Applicant

Respondent

Court File No. CV-25-00098805-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
Proceedings commenced at Ottawa

APPOINTMENT ORDER

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 Barristers and Solicitors
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Lawyers for Equitable Bank

Appendix “D”



Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

Electronically issued
Délivré par voie électronique : 28-Apr-2020
Ottawa

ASHCROFT HOMES-CAPITAL HALL INC.

Plaintiff

and

NORTHBRIDGE FINANCIAL CORPORATION
(c.o.b. as NORTHBRIDGE GENERAL INSURANCE CORPORATION)

Defendant

NOTICE OF ACTION

TO THE DEFENDANT

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the plaintiff. The claim made against you is set out in the Statement of Claim served with this Notice of Action.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a Statement of Defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the plaintiff's lawyer or, where the plaintiff does not have a lawyer, serve it on the plaintiff, and file it, with proof of service, in this court office, WITHIN TWENTY DAYS after this Notice of Action is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your Statement of Defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a Statement of Defence, you may serve and file a Notice of Intent to Defend in Form 18B prescribed by the Rules of Civil Procedure. This will entitle you to ten more days within which to serve and file your Statement of Defence.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

IF YOU PAY THE PLAINTIFF'S CLAIM, and \$5,000 for costs, within the time for serving and filing your Statement of Defence you may move to have this proceeding dismissed by the Court.

If you believe the amount claimed for costs is excessive, you may pay the plaintiff's claim and \$400 for costs and have the costs assessed by the Court.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date April 28, 2020

Issued by _____
Local Registrar

Address of court office: 161 Elgin Street
Ottawa ON K2P 2K1

TO: Northbridge Financial Corporation
105 Adelaide Street West
7th Floor
Toronto ON M5H 1P9

CLAIM

The Plaintiff's claim is for:

1. Damages for breach of contract in the amount of \$53,001,088.;
2. Pre-judgment interest and post-judgment interest in accordance with *the Courts of Justice Act*, RSO 1990, c C.43;
3. Costs of this action on a substantial indemnity basis, including Harmonized Sales Tax; and
4. Such further and other relief that this Honourable Court deems just.

Nature of the Claim

5. The Plaintiff, Ashcroft Homes – Capital Hall Inc. (“Ashcroft”) is the developer of the Capital Hall project, a condominium building located at 105 Champagne Avenue, in Ottawa, Ontario (the “Property”).
6. The Defendant Northbridge Financial Corporation is a corporation registered under the laws of Ontario and an insurer under the *Insurance Act*, RSO 1990, c I.8.
7. Northbridge Financial Corporation provides policies of insurance in relation to a variety of risks. It was the insurer of Course of Construction Policy No. CBC 0664564 (the “Policy”) with respect to the construction of the Property under the trademarked name Northbridge General Insurance Corporation (collectively with Northbridge Financial Corporation, “Northbridge”).

8. Ashcroft and Northbridge entered into an agreement of insurance, the Policy, effective from September 12, 2016 to September 12, 2018. The Policy included Builder's Risk coverage and Delay in Start-Up coverage.

9. As will be pleaded with greater particularity in the Statement of Claim, a fire broke out at the Property on April 30, 2018, causing extensive damage. At the time of the fire, construction of the Property was in its final stages.

10. Damage by fire is a covered loss under the Builder's Risk portion of the Policy.

11. As will be pleaded with greater particularity in the Statement of Claim, Ashcroft retained an independent assessor to determine the value of the damage to the Property as a result of the fire.

12. As will be pleaded with greater particularity in the Statement of Claim, Northbridge has refused to pay the full cost to rebuild, repair or replace the Property, as required by the Policy. It has insisted, *inter alia*, that certain items do not need remediation or were not sufficiently damaged to warrant replacement.

13. The amount Northbridge still owes Ashcroft under the Policy is \$44,001,088.

14. As will be pleaded with greater particularity in the Statement of Claim, Ashcroft is entitled to \$9,000,000 under the Delayed Start-Up portion of the Policy because of a 24-month delay in the Property being ready for full occupancy, as a result of the fire.

15. Ashcroft submitted a claim for \$9,000,000 under the Delayed Start-Up portion of the Policy, which Northbridge has refused to pay.

16. In breach of its contractual obligations, Northbridge has refused to pay Ashcroft in accordance with the Policy.

17. The Plaintiff has sustained damages as a result of the Defendant's conduct and will continue to suffer loss and damage, as above, to be pleaded with greater particularity in the Statement of Claim.

April 28, 2020

Conway Baxter Wilson LLP/s.r.l.
400-411 Roosevelt Avenue
Ottawa ON K2A 3X9

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Lawyers for the Plaintiff

ASHCROFT HOMES-CAPITAL HALL INC.

and

NORTHBRIDGE FINANCIAL
CORPORATION (c.o.b. as
NORTHBRIDGE GENERAL INSURANCE
CORPORATION)

Court File NO.

Plaintiff

Defendant

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at OTTAWA

NOTICE OF ACTION

Conway Baxter Wilson LLP/s.r.l.
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Ottawa ON K2A 3X9

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Lawyers for the Plaintiff

Box 97

Court File No. CV-20-00083440

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ASHCROFT HOMES-CAPITAL HALL INC.

Plaintiff

and

NORTHBRIDGE FINANCIAL CORPORATION (c.o.b. as NORTHBRIDGE GENERAL
INSURANCE CORPORATION)

Defendant

STATEMENT OF CLAIM

Notice of Action issued on April 28, 2020

1. The Plaintiff claims:

- (a) the sum of FIFTY-THREE MILLION ONE THOUSAND AND EIGHTY-EIGHT DOLLARS (\$53,001,088.00) for breach of contract;
- (b) a sum to be determined before trial for breach of the duty of good faith;
- (c) \$500,000 in punitive damages;
- (d) prejudgment interest in accordance with section 128 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- (e) postjudgment interest in accordance with section 129 of the *Courts of Justice Act*;

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- (f) the costs of this proceeding on a substantial indemnity basis, plus all applicable taxes; and,
- (g) Such further and other relief as to this Honourable Court may deem just.

The Parties

- 2. The plaintiff, Ashcroft Homes – Capital Hall Inc. (“Ashcroft”), is the developer of the Capital Hall project, a 26-storey condominium development consisting of 353 units and located at 105 Champagne Avenue, in Ottawa, Ontario (the “Property”).
- 3. The defendant, Northbridge Financial Corporation, is a corporation registered under the laws of Ontario and an insurer under the *Insurance Act*, RSO 1990, c I.8.
- 4. Northbridge Financial Corporation provides policies of insurance in relation to a variety of risks. Under the trademarked name “Northbridge General Insurance Corporation,” it was the insurer of Course of Construction Policy No. CBC 0664564 (the “Policy”) with respect to the construction of the Property (collectively with Northbridge Financial Corporation, “Northbridge”).

The Policy

- 5. Ashcroft and Northbridge entered into an agreement of insurance, the Policy, effective from September 12, 2016 to September 12, 2018. The Policy included Builder’s Risk coverage and Delay in Start-Up coverage.
- 6. Among other provisions, the Policy provides the following:

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- (a) Builder's Risk Coverage to a \$63,300,000 limit for hard and soft costs. The measure of recovery is the full cost to rebuild, repair or replace with new materials of like kind and quality at the construction site without deduction for depreciation. The coverage includes professional fees and profit charges.
- (b) Debris Removal to a sublimit of \$16,925,000 and up to a maximum of 25 percent of the Total Project Value. Provides for expenses relating to the removal of debris, demolition, hoarding, de-icing, dewatering the property if occasioned by direct loss or damage to the property by fire and includes the costs of removing debris and required clean up at the Property as a result of direct physical loss of or damage from fire.
- (c) Demolition and Increased Cost of Construction (By-Laws) to a sublimit of \$5,000,000. Insures for increased construction costs arising from changes to by-laws from the date of the original construction to the date of the construction as well as the cost of demolishing or clearing an undamaged portion of the Property as a result of the enforcement of a statute, law, regulation or by-law.
- (d) Expediting Expense to a sublimit of \$2,000,000. Insures for extra expenses that are necessarily incurred for the purpose of expediting the reinstatement of the property, including overtime and extra costs of express or other rapid means of transportation.

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- (e) Extra Expense to a sublimit of \$2,000,000. Insures for any necessary "Extra Expenses" incurred to continue, as nearly as practicable, the normal conduct of its business following the loss. "Extra Expense" means any expenses during the restoration period, over and above the normal operating expenses, made by the insured to conduct its business including the expense of using other properties or facilities or other emergency expenses. It does not include loss of income or the cost of repairing the property.
- (f) Escalation costs to a limit of \$10,170,000 above and beyond the Builder's Risk limit. Insures for escalating construction costs not exceeding 15% of the Estimated Full Construction Value.
- (g) Professional Fees to a sublimit of \$1,000,000. Insures for any reasonable professional fees that the insured incurs to produce and certify particulars or details of its business or the property, as required by Northbridge to arrive at the loss payable.
- (h) Margin of Profit costs to fall within the standard policy limit. Insured can provide a profit margin to any Contractor and Subcontractor included as an Insured who repairs the property. The profit margin does not apply to materials and supplies which have not entered into construction at the time of the loss.
- (i) Soft Costs to fall within the standard policy limit. Insures for actual losses that insured sustains for costs and expenses related to the construction project,

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necessarily incurred for the period of time the completion date is delayed and as a direct consequence of the loss, including loss arising out of prevention of access to the property by a civil authority and additional time to rebuild in accordance with all applicable laws. Some examples in the Policy include:

- (i) Financial costs - commitment fees, standby fees, letters of credit, rent, construction loan fees.
 - (ii) Additional Interest Expenses - additional interest charged by lenders by lenders for extensions or renewals of financing necessary to complete construction.
 - (iii) Leading and Marketing Expenses - costs incurred by Ashcroft for the re-marketing of contract due to delay
 - (iv) Legal and accounting expenses - costs incurred in arranging refinancing, accounting work, legal drafting.
 - (v) Miscellaneous carrying costs - property taxes, insurance premiums, building permits and other miscellaneous costs including the cost of financing the project.
- (j) Delay in Start Up to a limit of \$9,000,000. Insures for loss of Gross Profits sustained due to a reduction in turnover and the increased cost of working if, at any time during period of insurance, the property suffers a loss covered under the Builder's Risk section of the Policy which causes an interference in the construction work

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resulting in a delay of commencement, or an interference with, the insured's business. The insurer is required to pay the indemnity one month after the final determination of its amount. The insurer can postpone payment if there is a doubt as to the insured's right to receive payment until the necessary proof is furnished.

The Loss

7. On April 30, 2018, a fire broke out at the Property causing extensive damage. At the time of the fire, construction of the Property was approximately 84 percent complete and had been expected to be completely occupied by September 2018.
8. The Ottawa Fire Department attended at the Property and was successful in suppressing the fire. Therefore, the damage to the Property as a result of the fire included extensive water damage.
9. Ashcroft notified Northbridge of the loss immediately.
10. Within 24 hours of being notified of the fire, Northbridge engaged Bassi Construction ("Bassi") to remove debris and damage caused by the fire, smoke and water (the "Remediation Work"), which Bassi did starting on or about May 1, 2018.
11. It was initially estimated that Bassi would complete the Remediation Work in 3 months; however, given the amount of work to clean the entire site, Bassi took approximately 8 months to complete the Remediation Work, until early January 2019.
12. During that time, Bassi did not engage in any reconstruction of the Property.

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13. Northbridge paid Bassi directly for the Remediation Work, which totalled approximately \$11,907,049.29. These payments fall under the Debris Removal extension of the Policy and is not part of the cost to rebuild the Property.

Northbridge underestimates the scope of work required to rebuild the Property

14. Even before Bassi had completed the Remediation Work, Northbridge engaged MBC Group ("Bourret") to determine the cost to reconstruct the Property to its pre-fire state.

15. In July 2018, Bourret reviewed the state of the Property. In a report dated August 8, 2018, Bourret estimated that the cost of completing the rebuilding work was \$7,743,842.02.

16. Northbridge made two payments to Ashcroft under the Policy: (1) on August 14, 2018 for \$6,852,957.00 and (2) on December 3, 2018 for \$603,959.00. In total, Northbridge has made payments of \$7,456,916.00 directly to Ashcroft (the "Interim Payment"), which is substantially based on the estimated cost of reconstruction identified in the August 2018 Bourret report.

17. Ashcroft put the Interim Payment towards financing carrying costs and other costs properly within the scope of the Soft Costs entitlement under the Policy. Northbridge's Interim Payment was not enough to cover any of the cost of rebuilding the Property.

18. After Bassi had completed its Remediation Work, Ashcroft engaged EllisDon Corporation ("EllisDon") to do a detailed analysis of the cost to rebuild the Property to its pre-fire state, including assessing damage to the structure and systems of the Property.

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19. EllisDon spent many months on site and developed detailed reports consisting of almost 3000 pages, itemizing the cost to rebuild the property by floor, by suite and by room. EllisDon, along with engineers, identified concrete remediation work that was required on 23 of 26 floors, as well as damage to the plumbing and HVAC systems, in addition to extensive remediation to most of the individual units.

20. EllisDon delivered various reports, itemized by floor and other significant categories, that determined that the cost to rebuild the Property to its pre-fire state, including direct and consequential damages, is \$28,910,917 (collectively, the “EllisDon Report”).

21. Given the discrepancy between the EllisDon Report and Bourret’s initial assessment, Bourret revised its report in August 2019 to \$8,080,557.17 (the “Bourret Report”).

22. Despite obvious deficiencies in the Bourret Report, Northbridge continues to rely on it to deny payment to Ashcroft for rebuilding the Property, contrary to the provisions of the Policy.

23. For example, the Bourret Report is void of system wide costs relating to services. It does not consider the impact of the fire or the subsequent firefighting efforts to the Property’s systems and services.

24. Specifically, the Bourret Report does not take into account the following:

- (a) Inspection and documentation prior to commencing work;
- (b) Cleaning during and upon completion of the work;
- (c) Localized demolition as the work progresses;

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- (d) HVAC & ducting testing, removal, and replacement;
- (e) Electrical wiring, conduits etc.; or
- (f) Fire sprinkler system & fire alarm system.

25. Both the EllisDon Report and the Bourret Report use an estimating software called Xactimate. This software uses set prices for labour and materials for a given geographical location. Therefore, the difference in the estimated cost to rebuild the Property in the two reports is attributed to the software input, that is, the scope of labour or material to be priced.

26. Despite evidence that the Bourret Report is not an accurate reflection of the scope of work required to rebuild the Property to its pre-fire condition, Northbridge continues to withhold payment, contrary to the Policy.

27. While Northbridge made an Interim Payment, it was insufficient and only covered some soft costs. Northbridge has made no payments to allow Ashcroft to rebuild the Property to its pre-fire condition.

Northbridge has withheld payments related to other entitlements under the Policy

28. While the Builder's Risk portion of the Policy accounts for the cost to rebuild the Property to its pre-fire condition, there are other entitlements under the Policy that Northbridge has also ignored and/or refused to make payment on.

29. Ashcroft has incurred additional Soft Costs as defined in the Policy, which Northbridge has failed or refused to pay.

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30. Ashcroft has incurred Professional Fees as defined in the Policy, which Northbridge has failed or refused to pay.

31. Ashcroft has incurred Extra Expenses as defined in the Policy, which Northbridge has failed or refused to pay.

32. Ashcroft has incurred Expediting Expenses as defined in the Policy, which Northbridge has failed or refused to pay.

33. Ashcroft has incurred expenses that fall within the By-Law extension of the Policy, which Northbridge has failed or refused to pay.

34. Ashcroft has incurred expenses that fall within the Escalation Clause in the Policy which Northbridge has failed or refused to pay.

Northbridge has ignored Ashcroft's Proof of Loss claim

35. On May 23, 2019, Ashcroft filed a Proof of Loss claim with Northbridge for a total of \$61,626,299.00, which included the cost of demolition and debris removal, the rebuilding the Property, soft costs and professional fees. To that amount, Ashcroft subtracted \$19,363,965.00, to account for the payments Northbridge made to Bassi for the Remediation Work as well as the Interim Payment made directly to Ashcroft. Therefore, the total net claim made by Ashcroft was \$42,262,334.00.

36. Northbridge has failed or refused to pay any of the amount claimed by Ashcroft in the May 23, 2019 Proof of Loss.

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37. Northbridge has not formally denied Ashcroft's claim as detailed in the May 23, 2019 Proof of Loss.

38. The rebuilding work has continued despite Northbridge's lack of payment for same. The current rebuilding work costs are consistent with the estimates in the EllisDon Report. Despite the ongoing actual costs incurred to rebuild the Property, Northbridge continues to refuse to pay any amounts under the Policy beyond the Interim Payment.

Northbridge has failed to pay any amount under the Delay in Start Up provisions

39. Separate and apart from any limits in the Builder's Risk benefit, Ashcroft is entitled to the Delay in Start Up benefit up to a limit of \$9,000,000.

40. Before the fire, the Property was at 84 percent completion and was expected to have condominium unit owners begin occupancy in September 2018.

41. As a result of the fire, Ashcroft was unable to have condominium unit owners occupy the Property in September 2018.

42. The Remediation Work done by Bassi started after the fire and was completed in January 2019.

43. From January to June 2019, experts were assessing the extent of the damage caused by the fire and the fire suppression efforts and estimating the cost to rebuild the Property to its pre-fire condition.

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44. In June 2019, some rebuilding work commenced but was hindered as a result of Northbridge's refusal to make payments under the Policy.

45. During the rebuilding work, which started in June 2019, forensic engineers determined that, as a result of the fire, there was damage to the floor slabs of the Property which would require immediate remediation before additional rebuilding work could continue.

46. On the advice of forensic engineers, the rebuilding work was paused so that the repair of the floor slabs could be effected. This work was completed in January 2020.

47. Rebuilding of the Property recommenced in March 2020 and is continuing; however, occupancy of the condominium units has not yet begun, two years after it was projected to commence.

48. Ashcroft has experienced a delay in its business operations totalling more than 24 months, or the maximum time allotted under the Policy. Ashcroft has experienced a loss of over \$9,000,000, the limit under the Policy, that falls within the Delay in Start Up benefit.

49. To assist in quantifying its Delay in Start Up claim, Ashcroft engaged Price Waterhouse Coopers ("PwC") to perform an analysis of the loss. Based on PwC's evaluation, it was determined that by July 2019, Ashcroft's loss under the Delay in Start Up benefit amounted to \$9,500,012.00, beyond the Policy limit.

50. On July 10, 2019, Ashcroft submitted a Proof of Loss to Northbridge in relation to the Delay in Start Up benefit, indicating a loss of \$9,500,012.00. Ashcroft therefore claimed the maximum entitlement of \$9,000,000.00 under the Policy.

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51. Ashcroft's Delay in Start Up Proof of Loss included 7 schedules of calculations and documentation supporting its Delay in Start Up claim, as determined by PwC.

52. Despite having Ashcroft's Delay in Start Up Proof of Loss for over a year, Northbridge has failed or refused to pay any amounts under the Delay in Start Up provisions, contrary to the Policy which requires payment to be effected one month after the claim is submitted.

53. Northbridge has not formally denied Ashcroft's Delay in Start Up Proof of Loss claim nor has it requested further substantiation of its claim.

Northbridge has breached its duty of good faith

54. Northbridge has not formally denied either of Ashcroft's claims as set out in the rebuilding and Delay in Start Up Proofs of Loss but has simply ignored them, in breach of its duty of good faith to Ashcroft.

55. Northbridge has unnecessary delayed payment under the Policy, in breach of its duty of good faith to Ashcroft.

56. Northbridge continues to rely on the Bourret Report despite evidence that it does not represent the work required to bring the Property to its pre-fire condition, in breach of its duty of good faith to Ashcroft.

57. Northbridge has not assessed the merits of Ashcroft's claim in a prompt, balanced and reasonable manner, in breach of its duty of good faith to Ashcroft.

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58. Northbridge's breach of its duty of good faith to Ashcroft has had serious deleterious effects on Ashcroft's business by seriously impeding its working capital and its ability to adequately fund ongoing operational requirements.

59. By failing to promptly disburse funds that Ashcroft is entitled to under the Policy, Northbridge has caused Ashcroft to incur additional expense – including significantly higher costs needed to sustain daily operations – and loss of revenue, beyond what is provided for under the Policy.

60. As the damages for Northbridge's breach of good faith continue to accrue, Ashcroft will provide particulars of same before trial.

Punitive Damages

61. In breaching its duty of good faith to Ashcroft, Northbridge has committed an independent actionable wrong.

62. Northbridge's actions are harsh, vindictive, reprehensible and malicious.

63. Northbridge's actions are deserving of punishment and require deterrence.

64. Ashcroft proposes that the action be tried in Ottawa, Ontario.

-15-

September 21, 2020

Conway Baxter Wilson LLP/s.r.l.
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Ottawa ON K2A 3X9

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Lawyers for the Plaintiff

ASHCROFT HOMES-CAPITAL HALL INC. and NORTHBRIDGE FINANCIAL CORPORATION
(c.o.b. as NORTHBRIDGE GENERAL
INSURANCE CORPORATION)
Plaintiff Defendant

Court File No. CV-20-00083440

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at OTTAWA

STATEMENT OF CLAIM

Conway Baxter Wilson LLP/s.r.l.
400-411 Roosevelt Avenue
Ottawa ON K2A 3X9

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Lawyers for the Plaintiff

Box 97

**FILED SUPERIOR COURT
OF JUSTICE AT OTTAWA**

153
SEP 29 2020

**DÉPOSÉ À LA COUR
SUPÉRIEURE DE JUSTICE À OTTAWA**

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ASHCROFT HOMES-CAPITAL HALL INC.

Plaintiff

and

NORTHBRIDGE FINANCIAL CORPORATION
(c.o.b. as NORTHBRIDGE GENERAL INSURANCE CORPORATION)

Defendant

STATEMENT OF DEFENCE

1. Except as hereinafter may be specifically admitted, the Defendant, Northbridge General Insurance Corporation (c.o.b. as Northbridge General Insurance Corporation) (“Northbridge”) admits none of the allegations contained in the Statement of Claim.
2. Northbridge denies that Ashcroft Homes-Capital Hall Inc. (“Ashcroft”) is entitled to the relief sought in paragraph 1 or elsewhere in the Statement of Claim and, except as hereinafter admitted, specifically denies every other allegation contained in the Statement of Claim.
3. Northbridge is a corporation registered under the laws of Ontario and an insurer under the *Insurance Act*, R.S.O. 1990, c. I.8, with its head office in Toronto, Ontario.

The Policy

4. Northbridge admits that they provided a Course of Construction Policy to the Plaintiff bearing Policy No. CBC 0664564 (the “Policy”) with respect to construction occurring at 105 Champagne Avenue, Ottawa Ontario, (the “Property”), more particularly described at paragraph 2

of the Statement of Claim. The term of the Policy was from September 22, 2016 to September 22, 2018. In addition to specifying various sub-limits, the Policy includes the following limits:

Hard Costs / Soft Costs	\$63,300,000
Delayed Start Up (24 months)	\$9,000,000

5. Northbridge pleads that the Policy, including all limits and sub-limits contained in the Policy are subject to the terms and conditions of the Policy, which are all relied upon by Northbridge.

The Loss

6. Northbridge admits that a fire occurred on or about April 30, 2018 at the Property. Northbridge admits that as a result of the fire, the Plaintiff submitted a claim to Northbridge for indemnification under the Policy.

7. Northbridge admits that the fire caused damage to the Property, but denies that the Property was 84% complete or that it had been expected to be completed and occupied by September, 2018, as alleged at paragraph 8 of the Statement of Claim. Northbridge puts the Plaintiff to the strictest proof of all such allegations.

8. Northbridge responded to the claim and immediately retained various experts and contractors to remove debris and commence emergency repair work. As hereinafter described, Northbridge pleads and the fact is that the Defendant, on its own and through its own experts and contractors, was heavily involved in the emergency repair work.

Completion of Emergency Repairs

9. Northbridge states and the fact is that during the emergency repair phase, it was agreed that Northbridge and the Plaintiff would each retain engineers to attend and assess the work that was necessary.

10. Following the fire, a structural engineering review was undertaken by 30 Forensic Engineering (“30 Forensic”) on behalf of the Plaintiff, and McEwen and Associates Ltd. on behalf of Northbridge. 30 Forensic Engineering and McEwen and Associates Ltd. worked collaboratively to determine the amount of emergency repair work that was required to the Property.

11. The Plaintiff retained the services of Bassi Construction LP (“Bassi”) to carry out necessary emergency services on the Property. Between approximately May, 2018 and September, 2018 Bassi completed most of the emergency repair and restoration services.

12. Throughout this duration, the Plaintiff and Northbridge met regularly with Bassi, and others, to review the scope of the emergency repair work and make adjustments to what was required. Northbridge states and the fact is that the duration of the emergency repair work was extended, in part, by the actions and/or inaction of the Plaintiff, including its experts and contractors.

13. Northbridge states and the fact is that it fully funded the emergency repair costs, totaling approximately \$11,717,122.

Attempts to Determine the Scope of Repair

14. Northbridge retained the services of MBC Group/Bourret Appraisals (“Bourret”) to determine the cost to conduct the necessary repairs under the coverage afforded to the Plaintiff under the Policy, which includes the Basis of Settlement:

6. Basis of Settlement

In the event of loss or damage to property insured under this policy, the measure of recovery shall be the full cost to rebuild or replace with new materials of the like kind and quantity at the construction site without deduction for depreciation. Coverage shall include necessary professional fees and profit charges. If the property is not repaired or replaced, the measure of recovery shall be the actual cash value of the property damaged at the time of the loss.

15. Northbridge states and the fact is that the Plaintiff, on its own and through its experts and contractors, was involved in working with Bourret to determine the cost of completing the repair work. Northbridge, however, further states that the Plaintiff caused delay by not providing or not fully providing the reports, information, and documentation that was requested of the Plaintiff, and/or its experts and contractors.

16. On or around August 8, 2018, Bourret provided an estimate on the cost of completing the repair work which amounted to a total of \$7,743,842.02. On or around August 30, 2018, Bassi provided an independent estimate of that work that was required which amounted to \$8,435,349.

17. Northbridge states and the fact is that there was a variance of less than nine percent in costs between the Bourret and Bassi estimates. Northbridge states that all such information has been provided to the Plaintiff.

18. Northbridge states and the fact is that based on the interim information that Northbridge had been provided and in the interest of moving the repair work towards a conclusion, it made an initial payment to the Plaintiff on or about August 14, 2018 in the amount of \$6,852,957. The particulars of that preliminary settlement were set out in correspondence, along with assurance that “this is a preliminary settlement as we await further project costing information”.

19. On or about November 30, 2018, Northbridge advised the Plaintiff that it valued the hard costs at \$19,174,038 which was appropriated between emergency services in the amount of \$11,717,122 and general restoration in the amount of \$7,456,916. Net of the \$18,570,079 which was paid to date by Northbridge under the Policy, a draft for the balance of \$603,959 was issued to the Plaintiff.

20. Northbridge states and the fact is that Northbridge has made payments totaling \$19,363,965.29 to, or on behalf of, the Plaintiff pertaining to the repair costs in accordance with the Policy so that the Project could be returned to its pre-fire loss state. Northbridge wholly and completely denies that it has failed or refused to make any payment owing under the Policy.

21. Northbridge admits that EllisDon was involved in the process of determining the scope of repair required at the Property. This variously included site meetings, correspondences, and other dealings with Bourret and others. However, it is denied that EllisDon or the Plaintiff provided to Northbridge the documentation and reports alleged at paragraphs 19 and 20 of the Statement of Claim, and certainly not prior to the payments being made to the Plaintiff, as identified at paragraph 20 herein.

22. In any event of the foregoing, Northbridge wholly denies that the estimates provided by EllisDon represent an accurate or true quantum of the work that is required under the terms of the Policy.

23. Northbridge pleads that its determination of the scope of the necessary work and related payments are a full and complete assessment of what is owing to the Plaintiff under the Policy based on all of the information and documentation that was made available to Northbridge. Northbridge wholly denies the allegations at paragraphs 22, 23, 24, 25 of the Statement of Claim.

24. Northbridge states that the Plaintiff did not accept the assessment of the necessary repair costs, nor did it provide any or adequate information, documentation, and other such supporting material to merit changes to the assessment by Northbridge. Consequently, there is a disagreement as to the value of the property insured and the amount of the loss.

Denial of Damages

25. Northbridge states and the fact is that they have remained fully committed to assessing the damage to the Property caused by the fire in order to determine an appropriate and accurate scope of repair to bring the Property back to its pre-loss condition.

26. Northbridge states and the fact is that it continues to consider and evaluate this loss on a timely basis.

27. To the extent that repair costs have been claimed by the Plaintiff under the Policy, which Northbridge specifically denies, no further payment is owing to the Plaintiff in accordance with the Policy.

28. Northbridge specifically denies that it has withheld payments related to entitlements under the Policy as alleged by the Plaintiff. Without limitation, Northbridge denies the allegations at paragraphs 28, 29, 30, 31, 32, 33, 34 of the Statement of Claim.

29. Further or in the alternative, Northbridge states that if the Plaintiff has made claims under the Policy for the various entitlements specified at paragraphs 28, 29, 30, 31, 32, 33, 34 of the Statement of Claim, which is not admitted but specifically denied, Northbridge denies that there is any amount owing to the Plaintiff.

30. Further or in the alternative, Northbridge states that if the Plaintiff has made claims under the Policy for the various entitlements specified at paragraphs 28, 29, 30, 31, 32, 33, 34 of the Statement of Claim, which is not admitted but specifically denied, full particulars of such claims have not been provided to Northbridge.

31. Northbridge specifically denies that it has unnecessarily delayed payment under the Policy or failed to promptly disburse funds to the Plaintiff under the Policy. Northbridge puts the Plaintiff to the strictest proof all assertions to the contrary.

32. Further, or in the alternative, Northbridge denies that the Plaintiff sustained the damages alleged in the Statement of Claim, or at all, and puts the Plaintiff to the strict proof thereof.

33. Further, or in the alternative, Northbridge pleads that if the Plaintiff has sustained any of the damages alleged in the Statement of Claim, or at all, which is not admitted but is denied, then such damages are unreasonable, exaggerated, too remote, unmitigated, and/or unrecognized at law.

Delay in Start Up Claim

34. Northbridge denies that the Plaintiff is entitled to the damages claimed at paragraph 39 of the Statement of Claim.

35. Northbridge denies that the Property was close to completion as alleged in the Statement of Claim, and denies that the Plaintiff intended to occupy the Property as of September, 2018. To the contrary, Northbridge pleads that the construction was behind schedule and that occupancy was unlikely even before the fire on April 30, 2018.

36. If there was any delay in occupancy, which is denied, Northbridge pleads that the Plaintiff has not suffered any compensable loss that is covered by the Policy. Northbridge pleads and relies upon the terms and conditions of the Policy.

37. Northbridge further pleads that any delay was due to the actions or omissions of the Plaintiff in providing information or documentation, or otherwise working with Northbridge to fully and completely adjust the loss and complete the repair work.

38. Without limiting the generality of the foregoing, Northbridge denies the allegations at paragraphs 40 to 48 of the Statement of Claim. Northbridge puts the Plaintiff to the strict proof of all such allegations, especially as it relates to any delay in the occupancy of the Property.

39. Northbridge admits that the Plaintiff has made a claim for Delay in Start Up on or about July 10, 2019. Contrary to the allegations at paragraphs 52 and 53 of the Statement of Claim, which are denied, Northbridge pleads that it had retained its own experts to review and adjust the claim for Delay in Start Up.

40. Northbridge states and the fact is that the Plaintiff has not provided all of the information and documentation that has been requested in support of the claim for Delay in Start Up.

41. Northbridge pleads that the actions and inaction of the Plaintiff has caused unnecessary delay in the adjustment and determination of the Delay in Start Up, if any.

42. Further, or in the alternative, Northbridge denies that the Plaintiff sustained the damages alleged in the Statement of Claim relating to the Delay in Start Up, or at all, and puts the Plaintiff to the strict proof thereof.

43. Further, or in the alternative, Northbridge pleads that if the Plaintiff has sustained any of the damages alleged in the Statement of Claim relating to the Delay in Start Up, or at all, which is not admitted but is denied, then such damages are unreasonable, exaggerated, too remote, unmitigated, and/or unrecognized at law.

No Breach of Good Faith

44. Northbridge pleads and the fact is that it has acted with the utmost good faith towards the Plaintiff at all stages of the claim and its adjusting of the claim. Northbridge repeats that any delay in any aspect of this claim has been solely a result of the actions, and failure to act reasonably and promptly by the Plaintiff.

45. Further, Northbridge pleads that the Plaintiff has failed or chosen not to use the funds that it has been provided towards the repair of the Property. Northbridge puts the Plaintiff to the strict proof of any assertion to the contrary.

46. Northbridge wholly denies the allegations at paragraphs 54, 55, 56, 57, 58, 59, and 60 of the Statement of Claim.

No Punitive Damages

47. Northbridge wholly and completely denies any of its actions to merit any award of punitive damages. Northbridge further states that the claim for punitive damages is unreasonable, without merit, and otherwise void of any legal basis.

48. Without limiting the foregoing, Northbridge wholly denies the allegations at paragraphs 61, 62 and 63 of the Statement of Claim, and puts the Plaintiff to the strictest proof of all such allegations and claims.

No Interest

49. Northbridge pleads that this is an appropriate case for this Honourable Court to exercise its discretion to withhold an award of interest pursuant to section 130 of the *Courts of Justice Act*, RSO 1990, c C.43, as amended.

50. Northbridge pleads and relies upon the *Courts of Justice Act*, R.S.O. 1990, c. C.43; the *Insurance Act*, R.S.O. 1990, c. I.8, and such further and other statutes and regulations as Northbridge may advise.

Relief Sought

51. The Defendant asks that this action be dismissed with costs.

April 28, 2021

EVANGELISTA

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Commerce Court Postal Station
Toronto, ON M5L 1G2

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Fax: 416-363-9111

Lawyers for the Defendant

TO: **CONWAY BAXTER WILSON LLP/S.R.L.**

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Fax: 613-688-0271

Lawyers for the Plaintiff

ASHCROFT HOMES-CAPITAL HALL INC.
Plaintiff

-and-

NORTHBRIDGE GENERAL INSURANCE CORPORATION
Defendant

Court File No. CV-20-00083440-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
OTTAWA

STATEMENT OF DEFENCE

EVANGELISTA
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Commerce Court Postal Station
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Lawyers for the Defendant

Appendix “E”

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Canada Revenue
AgencyAgence du revenu
du CanadaTax Centre
Kitchener ON N2H 0A9

October 16, 2025

ATTENTION: MARTIN KOSIC
KSV ADVISORY INC
220 BAY ST, SUITE 1300, PO BOX 20
TORONTO ON M5J 2W4Account Number
86743 4813 RT0001

Dear Mr. Kosic:

Subject: ASHCROFT HOMES - CAPITAL HALL INC.

We understand that you have been appointed receiver or receiver-manager (receiver) for the above GST/HST registrant. Currently, the registrant owes goods and services tax / harmonized sales tax (GST/HST) of \$1,296,832.05.

Period outstanding	GST/HST payable	Penalty & interest	Total
-----	-----	-----	-----
2022-01-31	\$110,575.95	\$59,780.14	\$170,356.09
2022-02-28	\$ 57,522.12	\$ 3,188.91	\$ 60,711.03
2022-05-31	\$261,955.75	\$13,701.30	\$275,657.05
2022-06-30	\$ 31,522.12	\$ 1,062.88	\$ 32,585.00
2022-07-31	\$112,628.32	\$ 3,095.82	\$115,724.14
2022-08-31	\$132,761.06	\$ 2,852.64	\$135,613.70
2022-09-30	\$454,079.65	\$ 6,490.20	\$460,569.85
2022-10-31	\$ 40,955.75	\$ 301.92	\$ 41,257.67
2023-10-31	\$ 0.00	\$ 29.18	\$ 29.18
2023-12-31	\$ 222.66	\$ 18.57	\$ 241.23
2024-04-30	\$ 717.60	\$ 34.57	\$ 752.17
2024-06-30	\$ 713.86	\$ 22.65	\$ 736.51
2024-10-31	\$ 713.86	\$ 0.88	\$ 714.74
2024-11-30	\$ 713.86	\$ 0.00	\$ 713.86
2024-12-05	\$ 713.86	\$ 7.13	\$ 720.99
2025-01-03	\$ 428.91	\$ 19.93	\$ 448.84

.../2

National Insolvency Office
166 Frederick Street
Kitchener ON N2H 0A9Local: 905-516-2715
Toll Free: 1-833-540-3352
Fax: 833-540-3352
Web site: canada.ca/taxes

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- 2 - Acct No: 86743 4813 RT0001

Under the Excise Tax Act, \$1,206,225.33 of the above totals represents property of the Crown held in trust and does not form part of ASHCROFT HOMES - CAPITAL HALL INC.'s property, business, or estate. This is the case whether or not those funds are kept separate and apart from the registrant's own money or from the estate's assets.

You must pay the Receiver General for Canada \$1,206,225.33 out of the realization of any property subject to the trust created by subsection 222(3) of the Act before paying any other creditor. Please send us your payment right away. If this is not possible, please tell us when you will make the payment. Also, please tell us when you will pay the remaining balance of \$90,606.72.

As a receiver, you must collect and remit the registrant's GST/HST for the period you are acting as a receiver. You also must file the registrant's returns for any periods ending while you were acting as receiver. This includes any returns the registrant did not file for a period ending in or immediately before the fiscal year you became receiver.

For more information or clarification, please call Mark Vice at 416-659-7365.

Yours truly,



Wendy Rueger (1220)
Resource/Complex Case Officer

Appendix “F”

Receivership of Ashcroft Homes - Capital Hall Inc.

Statement of Receipts and Disbursements

For the Period January 3, 2025 - October 15, 2025

(\$; unaudited)

Description	Amount
<i>Receipts</i>	
Insurance Proceeds	3,537,391
Operating Receipts	2,004,438
Opening Cash	201,324
Interest and Other	47,635
	<u>5,790,787</u>
<i>Disbursements</i>	
Condo Fees	563,082
Receiver's Fees	250,924
Operational Expenses	182,544
Receiver's Counsel's Fees	173,723
Property Management	138,490
Other Professional Fees	136,686
HST Paid	106,846
Shared Costs	84,291
Property Tax	51,765
Insurance	35,234
Salaries, Wages, and Benefits	26,468
Utilities	14,583
	<u>1,764,637</u>
Balance in Receiver's account, before accrued liabilities	<u>4,026,151</u>

Appendix “G”

COURT FILE NO. CV-25-00098805-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

IN THE MATTER OF 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

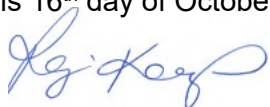
AND IN THE MATTER OF THE APPOINTMENT OF A RECEIVER OVER THE PROPERTY,
ASSETS AND UNDERTAKING OF ASHCROFT HOMES – CAPITAL HALL INC.
AFFIDAVIT OF MITCH VININSKY
(sworn October 16, 2025)

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

1. I am a Managing Director of KSV Restructuring Inc. (“KSV”).
2. Pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) made on February 24, 2025, KSV was appointed as the receiver and manager (in such capacities, the “**Receiver**”), without security, of (i) the real property located at 105 Champagne Avenue South, Ottawa, Ontario (the “**Real Property**”), (ii) all of the right, title and interest of Ashcroft Homes – Capital Hall Inc. (“**Capital Hall**”) in the personal property arising from, pertaining to, located on, or used in the operation or maintenance of the Real Property, and all proceeds therefrom, and (iii) all of Capital Hall’s rights and interests in, to, under, and in respect of all material agreements, leases, documents, permits, approvals, licenses and instruments in respect of the Real Property and all monies or proceeds payable thereunder.
3. I have managed this mandate since the date of the Receivership Order. As such, I have knowledge of the matters to which I hereinafter depose.
4. The Receiver prepared invoices detailing its services rendered and fees incurred (the “**Invoices**”) from December 4, 2024 to September 30, 2025 in the aggregate amount of **\$247,028**. Attached hereto and marked as **Exhibit “A”** to this Affidavit are copies of the Invoices.

5. Additionally, attached hereto as **Exhibit "B"** is a summary of the roles, hours and rates charged by members of the Receiver who have worked on this matter, and I hereby confirm that the list represents an accurate account of such information. The average hourly rate of the Receiver is **\$612.41**.
6. I consider the accounts to be fair and reasonable considering the circumstances connected with this matter.
7. This Affidavit is made in support of a motion to, *inter alia*, approve the attached accounts of the Receiver and the fees and disbursements detailed therein, and for no improper purpose whatsoever.

SWORN before me at the City of
Toronto, in the Province of Ontario,
this 16th day of October, 2025



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



MITCH VININSKY

This is Exhibit "A" referred to in the
Affidavit of Mitch Vininsky sworn before
me, this 16th day of October, 2025



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



Ashcroft Homes – Capital Hall Inc.
c/o KSV Restructuring Inc.
220 Bay St, Suite 1300, PO Box 20
Toronto, ON M5J 2W4

February 20, 2025
Invoice No: 4254
HST #: 818808768RT0001

INVOICE

Re: Ashcroft Homes – Capital Hall Inc. (the “Company”)

For professional services rendered for the period ended January 31, 2025 by KSV Restructuring Inc., in its capacity as interim receiver of the Company appointed by the Ontario Superior Court of Justice (the “Court”) pursuant to an Order dated December 20, 2024 (the “Interim Receiver”), including;

- Reviewing court materials filed by the Company, ACM Advisors Ltd. (“ACM”), Equitable Bank and other lenders in connection with a comeback motion in the Company’s proceedings under the *Companies’ Creditors Arrangement Act* (“CCAA”) and an interim receivership application heard December 12, 2024 (the “Comeback Motion”);
- Reviewing and commenting on ACM’s and Equitable Bank’s draft Court materials filed in connection with the Comeback Motion, including a Notice of Application, draft Interim Receivership Order and factum;
- Reviewing responding materials filed by the Company;
- Drafting the Interim Receiver’s pre-filing report to Court dated December 11, 2024;
- Attending at Court (virtually) on December 12, 2024 for the Comeback Motion;
- Planning for the potential appointment as Interim Receiver, including preparing draft letters to banks, insurers and other documents to be rolled out as part of a communication plan;
- Reviewing the decision issued by Justice Mew dated December 20, 2024 and the Court’s Order issued on January 3, 2025 (the “Interim Receivership Order”);
- Attending a meeting on December 23, 2024, with Doane Grant Thornton LLP, the Monitor in the CCAA proceedings, to discuss operations, the transition to the Interim Receiver and the pending termination of the CCAA proceedings;

- Corresponding with Blaney McMurtry LLP (“Blaney”), the Interim Receiver’s legal counsel, regarding all aspects of the interim receivership proceeding;
- Attending at the head office of the Company’s affiliate on a near daily basis to perform the Interim Receiver’s mandate in accordance with the Interim Receivership Order;
- Attending a meeting on January 6, 2025 with the Company to discuss current operations, including vacancy rate, the outlook on the student housing market and management’s near term forecast;
- Corresponding and attending calls with Varsity Communities Inc. (“Varsity”), a student housing owner and manager, regarding its potential role to assist the Interim Receiver;
- Reviewing and commenting on several versions of an agreement with Varsity for it to conduct an operational assessment of the Company and provide recommendations to improve occupancy and operational efficiency (the “Operational Assessment Report”);
- Attending a tour on January 7, 2025 of the student residence located at 105 Champagne Street S., Ottawa (“Envie II”) and meeting with the Company’s rental manager and representatives from Varsity;
- Meeting on January 7, 2025 with the president of OCSCC 1081 (the “Envie II Condo Corp”), the condominium association at Envie II, to discuss, among other things, issues with the common areas of Envie II and unpaid condo fees;
- Corresponding with Blaney regarding the claims by Envie II Condo Corp. and a lien regularization order to preserve Envie II Condo Corp’s rights;
- Working with management to gather information required for the administration of these proceedings;
- Establishing cash management procedures in accordance with the Interim Receivership Order, including opening new bank accounts and working with Canadian Imperial Bank of Commerce (“CIBC”) and its legal counsel to confirm transactions that continue to flow through the Company’s existing CIBC bank accounts;
- Corresponding regularly with Equitable Bank, the Company’s principal secured creditor, regarding the Company’s operations;
- Attending a call on January 10, 2025 with Conway Baxter Wilson LLP (“Conway”), the Company’s litigation counsel, to discuss the ongoing litigation regarding an insurance claim against Northbridge Financial Corporation, the Company’s former insurer, for a fire that occurred during the construction of Envie II, funding of expert reports and payment to Conway for previous services;
- Attending a call on January 14, 2025 with Equitable Bank to discuss Envie II’s rent roll;
- Engaging an IT service provider to conduct a backup of the Company’s systems and servers;
- Preparing a list of all known secured and unsecured creditors and issuing a notice to all known creditors pursuant to Subsections 245(1) and 246(1) of the BIA;
- Attending meetings with management and other employees to discuss operational and other matters;
- Preparing a cash flow projection for the Company and providing budget-to-actual variance analyses to Equitable Bank;

- Overseeing the affairs of the Company's business, including controlling receipts and disbursements;
- Processing payments from the Interim Receiver's accounts to support ongoing operations;
- Issuing the CCAA Termination Certificate (as defined in the Interim Receivership Order) on January 14, 2025 in accordance with the Interim Receivership Order;
- Attending a meeting on January 17, 2025 with Arthur J Gallagher & Co., the Company's insurance broker, to discuss whether coverage is in place, premiums are current and to add the Interim Receiver as an additional insured and loss payee on each of the policies;
- Engaging in further correspondence with the Envie II Condo Corp and representatives of the Company regarding the hydro submetering and fit-up of newly leased commercial space in Envie II;
- Corresponding with Ottawa Property Managers ("OPM"), the rental manager of numerous condominium units at Envie II, regarding rental management services for Envie II's units;
- Attending a call on January 27, 2025 with OPM to discuss OPM's experience and the services it could offer to Envie II;
- Reviewing a proposal and rental management agreement from OPM;
- Corresponding with Blaney regarding OPM's rental management agreement;
- Attending calls and corresponding with OPM regarding its rental management agreement;
- Corresponding with Baker Tilly Ottawa LLP, the Company's accountants, regarding the Company's historical tax filings and certain objections to Canada Revenue Agency's assessments;
- Responding to emails and calls from creditors, suppliers, employees and other stakeholders;
- Corresponding with management, reviewing bank transactions, reconciling payments and processing cheques and wires to vendors on an ongoing basis;
- Reviewing and finalizing communications to various stakeholders, including employees, utility service providers and insurers;
- Corresponding with Canada Revenue Agency regarding the insolvency status of the Company and opening a new HST account;
- Maintaining the Case Website for these proceedings;
- Convening internal meetings, travel; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	68,858.93
HST		<u>8,951.66</u>
Total Due	\$	<u>77,810.59</u>

KSV Restructuring Inc.
Ashcroft Homes - Capital Hall Inc.

Time Summary

For the Period Ending January 31, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Mitch Vininsky	Overall responsibility	750-850	31.83	26,250.50
Ross Graham	All aspects of the mandate	550-600	32.60	19,325.00
Martin Kotic	All aspects of the mandate	450-475	24.54	11,598.25
Administrative and other			17.73	11,309.75
Fees				68,483.50
Disbursements				375.43
Total fees and disbursements				68,858.93

Effective January 1, 2025, the firm's hourly rates increased. All time incurred prior to January 1, 2025 is included at the hourly rates in place prior to the effective date of the increase.



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March 14, 2025
Invoice No: 4290
HST #: 818808768 RT0001

INVOICE

Re: Ashcroft Homes – Capital Hall Inc. (the “Company”)

For professional services rendered in February 2025 by KSV Restructuring Inc. in its capacity as interim receiver of the Company (the “Interim Receiver”) appointed by the Ontario Superior Court of Justice (the “Court”) pursuant to an Order dated December 20, 2024 (the “Interim Receivership Order”), and subsequently as receiver and manager of the Company (the “Receiver”) appointed by the Court pursuant to an Order dated February 24, 2025 (the “Receivership Order”), including;

- Reviewing and commenting on draft Court materials filed by Equitable Bank (“EQ Bank”), the Company’s senior secured lender, in connection with the application heard February 24, 2025 (the “Receivership Hearing”), including a Notice of Application, Factum and draft Receivership Order;
- Preparing the Interim Receiver’s First Report to the Court dated February 14, 2025 (the “Report”) and discussing same with Blaney McMurtry LLP (“Blaney”), the Receiver’s counsel, and Aird & Berlis LLP, EQ Bank’s counsel;
- Reviewing comments on the Report from Blaney;
- Reviewing responding materials filed by the Company’s affiliates;
- Attending in Court, virtually, on February 24, 2025 for the Receivership Hearing;
- Attending at the head office of the Company’s affiliate from February 3 to 7 and February 10 to 14, 2025 to perform the mandate in accordance with the Interim Receivership Order and Receivership Order;
- Attending a call on February 11, 2025 with Blaney to discuss the Condo Lien Regularization Order (the “Lien Order”) regarding the ability of the Ottawa-Carleton Standard Condominium

Corporation No. 1081 ("OCSCC 1081") to serve or register liens with respect to the Company's real property;

- Corresponding with OCSCC 1081 regarding the Lien Order, outstanding condominium fees and shared costs;
- Corresponding with Blaney regarding the Lien Order;
- Corresponding with representatives from the Company, Goodeve Structural Engineering Inc. ("Goodeve"), a contractor, and OCSCC 1081 on the commercial space fit up (the "Renovation") and submetering required for the incoming commercial tenant;
- Corresponding with Mann Lawyers LLP ("Mann"), the Company's former counsel, regarding the completion of a Section 98 Amendment (the "Amendment") required for the Renovation;
- Corresponding with Blaney regarding the Amendment;
- Corresponding with Ottawa Property Managers ("OPM"), the rental manager of several condominium units at 105 Champagne Avenue S., Ottawa ("Envie II"), regarding rental management services for Envie II's units;
- Attending a call on February 12, 2025 with OPM to discuss amendments to the proposed property management agreement (the "PM Agreement");
- Corresponding with Blaney regarding the PM Agreement;
- Corresponding with OPM regarding the PM Agreement;
- Reviewing the tenant lease agreements in Envie II and corresponding with Blaney and OPM on the same;
- Attending a call on February 27, 2025 with the Company and OPM to discuss the rental of existing parking spots at Envie II and the collection of rental arrears;
- Corresponding with Caza Saikaley LLP ("Caza"), the Company's counsel for leasing matters;
- Corresponding with Blaney and Caza regarding ongoing Landlord Tenant Board disputes;
- Attending a call on February 24, 2025 with Blaney regarding a bond (the "Westmount Bond") related to preconstruction deposits held by Westmount Guarantee Corporation ("Westmount");
- Corresponding with Westmount and Blaney regarding the Westmount Bond, including discussions regarding insurance premiums and security held by Westmount;
- Corresponding with Baker Tilly Ottawa LLP, the Company's accountants, regarding the Company's historical tax filings and certain objections to Canada Revenue Agency's assessments;
- Responding to calls and emails from creditors, suppliers, employees and other stakeholders;
- Preparing a cash flow projection for the Company and providing budget-to-actual variance analyses to EQ Bank;

- Corresponding with EQ Bank regarding the Company's operations;
- Overseeing the affairs of the Company's business, including controlling receipts and disbursements;
- Processing payments from the Interim Receiver's and Receiver's accounts to support ongoing operations;
- Maintaining the Case Website for these proceedings;
- Convening internal meetings, travel; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	34,667.02
HST		<u>4,506.71</u>
Total Due	\$	<u><u>39,173.73</u></u>

KSV Restructuring Inc.
Ashcroft Homes - Capital Hall Inc.
Time Summary
For the Period Ending February 28, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Mitch Vininsky	Overall responsibility	850	18.17	15,444.50
Ross Graham	All aspects of the mandate	600	8.20	4,920.00
Martin Koscic	All aspects of the mandate	475	21.04	9,994.00
Administrative and other			6.84	2,200.75
Fees				32,559.25
Disbursements				2,107.77
Total fees and disbursements				34,667.02



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Ashcroft Homes – Capital Hall Inc.
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April 9, 2025
Invoice No: 4325
HST #: 818808768 RT0001

INVOICE

Re: Ashcroft Homes – Capital Hall Inc. (the “Company”)

For professional services rendered in March 2025 by KSV Restructuring Inc. in its capacity as receiver and manager of the Company (the “Receiver”) appointed by the Ontario Superior Court of Justice (the “Court”) pursuant to an Order dated February 24, 2025 (the “Receivership Order”), including;

- Reviewing the final version of the proposed property management agreement (the “PM Agreement”) between the Receiver and Ottawa Property Managers (“OPM”) for OPM to act as the property manager of the Company’s units at 105 Champagne Avenue S., Ottawa (“Envie II”);
- Corresponding with OPM regarding the PM Agreement and transition matters, including access to units, current occupants, active leases and other matters;
- Attending a call on March 4, 2025 with OPM and the Company to discuss the management of parking at Envie II and the collection of rent arrears;
- Attending a call on March 5, 2025 with Varsity Communities Inc. (“Varsity”) the manager of the affiliated building located at 101 Champagne Avenue S., regarding the transition of management to OPM, shared services and parking;
- Corresponding with OPM on an ongoing basis related to operational matters at Envie II;
- Preparing a Request for Proposal (“RFP”) for the listing and sale of Envie II;
- Corresponding with CMLS Financial Ltd. (“CMLS”), CBRE Limited (“CBRE”) and Colliers International Group Inc. (“Colliers”) (collectively, the “Brokers”) regarding the RFP;
- Creating and maintaining a data room with information on the Company to support the RFP process;

- Attending a call on March 14, 2025 with CBRE to discuss its proposal;
- Attending a call on March 14, 2025 with CMLS to discuss its participation in the RFP;
- Reviewing and summarizing proposals received from CBRE and Colliers;
- Corresponding with Equitable Bank ("EQ Bank"), the Company's senior lender, regarding the proposals from CBRE and Colliers and arranging a meeting time to discuss them with the Brokers;
- Corresponding with representatives from the Company, Campbell and Kennedy Electric Ltd. ("Campbell"), a contractor, and OCSCC 1081, the condo association at Envie II, on the commercial space fit up (the "Renovation") and submetering required for the incoming commercial tenant;
- Corresponding with Mann Lawyers LLP ("Mann"), the Company's former counsel, regarding the completion of a Section 98 Amendment (the "Amendment") required for the Renovation;
- Corresponding with the Company regarding the operations of the commercial tenants, including rent collection and leasing terms;
- Corresponding with Blaney McMurtry LLP ("Blaney"), the Receiver's counsel, regarding a bond (the "Westmount Bond") related to preconstruction deposits held by Westmount Guarantee Corporation ("Westmount");
- Corresponding with Aviva Canada Inc. ("Aviva"), the second mortgagee over Envie II, regarding the Westmount Bond and Aviva's security;
- Reviewing information provided by Aviva, including the Tarion Bond and Bond Riders, and discussing same with Blaney;
- Corresponding with Conway Baxter Wilson LLP, the Company's litigation counsel, regarding ongoing litigation related to an insurance claim made with Northbridge General Insurance Corporation;
- Corresponding with Baker Tilly Ottawa LLP, the Company's accountants, regarding the Company's historical tax filings and certain objections to Canada Revenue Agency's assessments;
- Responding to calls and emails from creditors, suppliers, employees and other stakeholders;
- Preparing a cash flow projection for the Company and providing budget-to-actual variance analyses to EQ Bank;
- Corresponding with EQ Bank regarding the Company's operations;
- Overseeing the affairs of the Company's business, including controlling receipts and disbursements;
- Processing payments from the Receiver's accounts to support ongoing operations;

- Maintaining the Case Website for these proceedings;
- Convening internal meetings, travel; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	29,506.00
HST		<u>3,835.78</u>
Total Due	\$	<u><u>33,341.78</u></u>

KSV Restructuring Inc.
Ashcroft Homes - Capital Hall Inc.
Time Summary
For the Period Ending March 31, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Mitch Vininsky	Overall responsibility	850	17.90	15,215.00
Ross Graham	All aspects of the mandate	600	4.76	2,856.00
Martin Koscic	All aspects of the mandate	475	20.00	9,500.00
Administrative and other			4.97	1,935.00
Fees				29,506.00
Disbursements				-
Total fees and disbursements				29,506.00



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May 9, 2025
Invoice No: 4402
HST #: 818808768 RT0001

INVOICE

Re: Ashcroft Homes – Capital Hall Inc. (the “Company”)

For professional services rendered in April 2025 by KSV Restructuring Inc. in its capacity as receiver and manager of the Company (the “Receiver”) appointed by the Ontario Superior Court of Justice (the “Court”) pursuant to an Order dated February 24, 2025 (the “Receivership Order”), including;

- Corresponding with Equitable Bank (“EQ Bank”), the Company’s senior lender, regarding the Request for Proposal (“RFP”) process initiated by the Receiver for the sale of 105 Champagne Avenue S., Ottawa (“Envie II”);
- Updating the data room made available to brokers participating in the RFP;
- Summarizing the RFPs received (the “RFP Summary”) and providing the same to EQ Bank;
- Attending a call on April 2, 2025 with EQ Bank to discuss the RFP Summary;
- Attending a call on April 7, 2025 with CBRE Limited (“CBRE”) and EQ Bank to review the RFP;
- Attending a call on April 8, 2025 with Colliers International Group Inc. and EQ Bank to review the RFP;
- Corresponding with Blaney McMurtry LLP (“Blaney”), the Receiver’s counsel, regarding a bond related to preconstruction deposits held by Westmount Guarantee Corporation;
- Corresponding with Ottawa Carleton Standard Condominium Corporation 1081 (the “Condo Board”), the condo association at Envie II, and Davidson Houle Allen LLP (“Davidson”), the Condo Board’s counsel, regarding issues raised by the Condo Board, including those related to a shared facilities agreement;

- Attending a meeting on April 9, 2025 with the Condo Board, Davidson, the Company and Blaney to discuss issues raised by the Condo Board;
- Corresponding extensively with Ottawa Property Managers Inc. ("OPM"), the property manager engaged by the Receiver, on an ongoing basis related to operational matters at Envie II and the signing of new leases;
- Corresponding with representatives from the Company, Campbell and Kennedy Electric Ltd. ("Campbell"), a contractor, Metergy Solutions, a utility company, and the Condo Board, on the commercial space fit up (the "Renovation") and submetering required for the incoming commercial tenant;
- Corresponding with Mann Lawyers LLP ("Mann"), the Company's former counsel, regarding the completion of a Section 98 Agreement (the "Agreement") required for the Renovation;
- Reviewing the Agreement;
- Corresponding with Blaney on the Agreement;
- Finalizing the Agreement and sending it to the Condo Board;
- Attending a call with Blaney on April 22, 2025 to discuss outstanding issues at Envie II;
- Corresponding with the Company and OPM regarding the operations of the commercial tenants, including rent collection and leasing terms;
- Corresponding with OPM regarding management fees, required repairs to certain units at Envie II, parking operations and storage locker leases;
- Signing leases for new tenants secured by OPM;
- Corresponding with Conway Baxter Wilson LLP, the Company's litigation counsel, regarding ongoing litigation related to an insurance claim by the Company against Northbridge General Insurance Corporation (the "Insurance Claim");
- Corresponding with Blaney regarding the Insurance Claim;
- Corresponding with Aird & Berlis LLP regarding guarantee claims made against the principal of the Company;
- Corresponding with the Canada Revenue Agency ("CRA") regarding an HST Audit (the "Audit") over the Company's January HST return;
- Corresponding with the Company regarding the Audit and required supporting materials;
- Preparing and submitting response materials requested by the CRA for the Audit, including a cover letter and supporting documentation;
- Responding to calls and emails from creditors, suppliers, employees and other stakeholders;
- Preparing a cash flow projection for the Company and providing budget-to-actual variance analyses to EQ Bank;

- Corresponding with EQ Bank regarding the Company's operations;
- Overseeing the affairs of the Company's business, including controlling receipts and disbursements;
- Processing payments from the Receiver's accounts to support ongoing operations;
- Maintaining the Case Website for these proceedings;
- Convening internal meetings, travel; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	25,879.71
HST		<u>3,364.36</u>
Total due	\$	<u><u>29,244.07</u></u>

KSV Restructuring Inc.
Ashcroft Homes - Capital Hall Inc.

Time Summary

For the Period Ending April 30, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Mitch Vininsky	Overall responsibility	850	13.94	11,849.00
Ross Graham	All aspects of the mandate	600	7.74	4,644.00
Martin Kotic	All aspects of the mandate	475	17.93	8,516.75
Administrative and other			3.25	867.50
Fees				25,877.25
Disbursements				2.46
Total fees and disbursements				25,879.71



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Ashcroft Homes – Capital Hall Inc.
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June 16, 2025
Invoice No: 4507
HST #: 818808768 RT0001

INVOICE

Re: Ashcroft Homes – Capital Hall Inc. (the “Company”)

For professional services rendered in May 2025 by KSV Restructuring Inc. in its capacity as receiver and manager of the Company (the “Receiver”) appointed by the Ontario Superior Court of Justice (the “Court”) pursuant to an Order dated February 24, 2025 (the “Receivership Order”), including;

- Corresponding with Equitable Bank (“EQ Bank”), the Company’s senior lender, regarding the Company’s operations;
- Attending a call on May 1, 2025 with EQ Bank and Aird and Berlis LLP, counsel to EQ Bank, to provide an update on the Company’s operations;
- Corresponding with Blaney McMurtry LLP (“Blaney”), the Receiver’s counsel, regarding a bond related to preconstruction deposits held by Westmount Guarantee Corporation (the “Westmount Bond”);
- Corresponding with Blaney regarding Tarion Warranty Corporation (“Tarion”) and its requirements to release the Westmount Bond;
- Corresponding with the Company regarding certain Tarion reports requested by Blaney;
- Attending a call on May 26, 2025 with Blaney regarding the Westmount Bond and the release of funds held by Tarion;
- Corresponding with Blaney regarding the release of funds held by Low Muchison Radinoff LLP, the Company’s former counsel;

- Corresponding with Ottawa Carleton Standard Condominium Corporation 1081 (the “Condo Board”), the condo association at Envie II, and Davidson Houle Allen LLP (“Davidson”), the Condo Board’s counsel, regarding issues raised by the Condo Board, including those related to a shared facilities agreement (the “Shared Facilities Agreement”);
- Attending a call on May 16, 2025 with Blaney to discuss matters related to Tarion, the Condo Board and the Shared Facilities Agreement;
- Corresponding with Mann Lawyers LLP (“Mann”), the Company’s former counsel, regarding the completion of a Section 98 Agreement (the “Agreement”) required for renovations of a commercial unit;
- Corresponding with Blaney and Davidson regarding the Shared Facilities Agreement;
- Corresponding extensively with Ottawa Property Managers Inc. (“OPM”), the property manager engaged by the Receiver, on an ongoing basis related to operational matters at Envie II and the signing of new leases;
- Corresponding with the Company and OPM regarding the operations of the commercial tenants, including rent collection and leasing terms;
- Signing leases for new tenants secured by OPM;
- Corresponding with Conway Baxter Wilson LLP, the Company’s litigation counsel, regarding ongoing litigation related to an insurance claim (the “Insurance Claim”) by the Company against Northbridge General Insurance Corporation (“Northbridge”), the Company’s former insurer;
- Corresponding with Blaney regarding the Insurance Claim;
- Retaining Steiber Berlach LLP (“Steiber”) to represent the Receiver in a pre-trial conference (the “Pre-trial”) scheduled for June 2, 2025 related to the Insurance Claim;
- Attending a call on May 26, 2025 with Steiber to discuss pre-trial briefings;
- Reviewing mediation briefs (the “Briefs”) submitted by the Company and Northbridge;
- Attending a call on May 29, 2025 to discuss the Briefs and considerations regarding a possible settlement conference;
- Responding to calls and emails from creditors, suppliers, employees and other stakeholders;
- Preparing a cash flow projection for the Company and providing budget-to-actual variance analyses to EQ Bank;
- Overseeing the affairs of the Company’s business, including controlling receipts and disbursements;
- Processing payments from the Receiver’s accounts to support ongoing operations;
- Maintaining the Case Website for these proceedings;
- Convening internal meetings; and

- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	18,472.73
HST		<u>2,401.45</u>
Total due	\$	<u><u>20,874.18</u></u>

KSV Restructuring Inc.
Ashcroft Homes - Capital Hall Inc.
Time Summary
For the Period Ending May 31, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Mitch Vininsky	Overall responsibility	850	8.65	7,348.25
Ross Graham	All aspects of the mandate	600	4.35	2,610.00
Martin Kasic	All aspects of the mandate	475	12.90	6,127.50
Administrative and other			5.65	2,385.75
Total Fees				18,471.50
Disbursements (postage)				1.23
Total fees and disbursements				18,472.73



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July 15, 2025
Invoice No: 4599
HST #: 818808768 RT0001

INVOICE

Re: Ashcroft Homes – Capital Hall Inc. (the “Company”)

For professional services rendered in June 2025 by KSV Restructuring Inc. in its capacity as receiver and manager of the Company (the “Receiver”) appointed by the Ontario Superior Court of Justice (the “Court”) pursuant to an Order dated February 24, 2025 (the “Receivership Order”), including;

- Corresponding with Equitable Bank (“EQ Bank”), the Company’s senior lender, regarding the Company’s operations;
- Corresponding with Blaney McMurtry LLP (“Blaney”), the Receiver’s counsel, regarding the Company’s operations and tenant matters;
- Corresponding with Mann Lawyers LLP (“Mann”), the Company’s former counsel, regarding the completion of a Section 98 Agreement (the “Agreement”) required for renovations of a commercial unit;
- Corresponding with Blaney regarding the Agreement;
- Corresponding extensively with Ottawa Property Managers Inc. (“OPM”), the property manager engaged by the Receiver, on an ongoing basis related to operational matters and the signing of new leases;
- Corresponding with the Company and OPM regarding the operations of the commercial tenants, including rent collection and leasing terms;
- Signing leases for new tenants;
- Corresponding with OPM regarding last month’s rent owing to tenants;

- Corresponding with Conway Baxter Wilson LLP, the Company's litigation counsel, regarding ongoing litigation related to an insurance claim (the "Insurance Claim") by the Company against Northbridge General Insurance Corporation ("Northbridge"), the Company's former insurer;
- Corresponding with Blaney regarding the Insurance Claim;
- Corresponding with the Company regarding the Insurance Claim;
- Corresponding with Steiber Berlach LLP ("Steiber"), the Receiver's insurance counsel, regarding the pre-trial conference (the "Pre-trial") scheduled for June 2, 2025 related to the Insurance Claim;
- Attending the Pre-trial on June 2, 2025 in Ottawa, Ontario with Steiber, the Company, Northbridge and Conway;
- Corresponding with Blaney regarding the Pre-trial;
- Corresponding and speaking with EQ Bank regarding the Pre-trial;
- Responding to calls and emails from creditors, suppliers, employees and other stakeholders;
- Overseeing the affairs of the Company's business, including controlling receipts and disbursements;
- Processing payments from the Receiver's accounts to support ongoing operations;
- Maintaining the Case Website for these proceedings;
- Convening internal meetings, travel; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	26,133.28
HST		<u>3,397.33</u>
Total due	\$	<u><u>29,530.61</u></u>

KSV Restructuring Inc.
Ashcroft Homes - Capital Hall Inc.
Time Summary
For the Period Ending June 30, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Mitch Vininsky	Overall responsibility	850	16.04	13,634.00
Martin Koscic	All aspects of the mandate	475	5.93	2,816.75
Administrative and other			16.68	8,475.00
Total Fees				24,925.75
Disbursements				1,207.53
Total fees and disbursements				26,133.28
			HST	3,397.33
			Total	29,530.61



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August 19, 2025
Invoice No: 4623
HST #: 818808768 RT0001

INVOICE

Re: Ashcroft Homes – Capital Hall Inc. (the “Company”)

For professional services rendered in July 2025 by KSV Restructuring Inc. in its capacity as receiver and manager of the Company (the “Receiver”) appointed by the Ontario Superior Court of Justice (the “Court”) pursuant to an Order dated February 24, 2025 (the “Receivership Order”), including;

- Corresponding with Equitable Bank (“EQ Bank”), the Company’s senior lender, regarding the Company’s 91 condominiums and parking spaces located at 105 Champagne Avenue S., Ottawa (the “Property”);
- Corresponding with Blaney McMurtry LLP (“Blaney”), the Receiver’s counsel, regarding the Company’s operations and tenant matters;
- Corresponding extensively with Ottawa Property Managers Inc. (“OPM”), the property manager engaged by the Receiver, on an ongoing basis related to operational matters and the signing of new leases;
- Corresponding with the Company and OPM regarding the operations of the commercial tenants, including rent collection and leasing terms;
- Signing leases for new tenants;
- Signing Landlord Tenant Board Forms for delinquent tenants, including N4 Notices;
- Corresponding with OPM regarding last months’ rent owing to tenants;
- Corresponding with Conway Baxter Wilson LLP (“Conway”), the Company’s litigation counsel, regarding ongoing litigation related to an insurance claim (the “Insurance Claim”) by the

Company against Northbridge General Insurance Corporation (“Northbridge”), the Company’s former insurer;

- Corresponding with Blaney regarding the Insurance Claim;
- Corresponding with the Company regarding the Insurance Claim;
- Corresponding with EQ Bank regarding an interim payment from Northbridge, Conway’s fees and the Insurance Claim generally;
- Corresponding with Steiber Berlach LLP (“Steiber”), the Receiver’s insurance counsel, regarding the Insurance Claim and the related trial scheduled for October 2025;
- Corresponding with Blaney and Ottawa Standard Condominium Corporation 1081, the condo association at the Property, regarding the Shared Facilities Agreement with the building located at 101 Champagne Avenue S., Ottawa;
- Overseeing the affairs of the Company’s business, including controlling receipts and disbursements;
- Filing the Company’s June HST return;
- Processing payments from the Receiver’s accounts to support ongoing operations;
- Maintaining the Case Website for these proceedings;
- Convening internal meetings, travel; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	18,633.55
HST		<u>2,422.36</u>
Total due	\$	<u><u>21,055.91</u></u>

KSV Restructuring Inc.
Ashcroft Homes - Capital Hall Inc.

Time Summary

For the Period Ending July 31, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Mitch Vininsky	Overall responsibility	850	8.60	7,310.00
Martin Kotic	All aspects of the mandate	500	5.25	2,625.00
Administrative and other			16.05	6,972.50
Total Fees				16,907.50
Disbursements				1,726.05
Total fees and disbursements				18,633.55



201
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Ashcroft Homes – Capital Hall Inc.
c/o KSV Restructuring Inc.
220 Bay Street
Suite 1300, PO Box 20
Toronto, ON M5J 2W4

September 17, 2025
Invoice No: 4695
HST #: 818808768 RT0001

INVOICE

Re: Ashcroft Homes – Capital Hall Inc. (the “Company”)

For professional services rendered in August 2025 by KSV Restructuring Inc. in its capacity as receiver and manager of the Company (the “Receiver”) appointed by the Ontario Superior Court of Justice (the “Court”) pursuant to an Order dated February 24, 2025 (the “Receivership Order”), including;

- Corresponding with Equitable Bank (“EQ Bank”), the Company’s senior lender, regarding the Company’s 110 condominiums and parking spaces located at 105 Champagne Avenue S., Ottawa (the “Property”);
- Corresponding with Aird & Berlis LLP, counsel to EQ Bank, and EQ Bank regarding leasing updates and a potential sale process;
- Corresponding with Blaney McMurtry LLP (“Blaney”), the Receiver’s counsel, regarding the Company’s operations and tenant matters;
- Corresponding extensively with Ottawa Property Managers Inc. (“OPM”), the property manager engaged by the Receiver, related to operational matters and the signing of new leases;
- Corresponding with the Company and OPM regarding the operations of the commercial tenants, including rent collection and leasing terms;
- Signing leases for new tenants;
- Corresponding with Conway Baxter Wilson LLP (“Conway”), the Company’s litigation counsel, regarding ongoing litigation related to an insurance claim (the “Insurance Claim”) by the Company against Northbridge General Insurance Corporation (“Northbridge”), the Company’s former insurer;

- Corresponding with Blaney regarding the Insurance Claim;
- Corresponding with the Company regarding the Insurance Claim;
- Corresponding with Steiber Berlach LLP ("Steiber"), the Receiver's insurance counsel, including reviewing a letter prepared by Steiber related to the Insurance Claim;
- Reviewing an offer to settle the Insurance Claim extended by Northbridge, and corresponding with Conway regarding a response to same;
- Corresponding with Ottawa Standard Condominium Corporation 1081, the condo association at the Property, regarding the Shared Facilities Agreement with the building located at 101 Champagne Avenue S., Ottawa;
- Overseeing the affairs of the Company's business, including controlling receipts and disbursements;
- Filing the Company's July HST return;
- Processing payments from the Receiver's accounts to support ongoing operations;
- Maintaining the Case Website for these proceedings;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	7,106.75
HST		<u>923.88</u>
Total due	\$	<u><u>8,030.63</u></u>

KSV Restructuring Inc.
Ashcroft Homes - Capital Hall Inc.
Time Summary
For the Period Ending August 31, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Mitch Vininsky	Overall responsibility	850	4.40	3,740.00
Ross Graham	All aspects of the mandate	600	0.60	360.00
Martin Koscic	All aspects of the mandate	500	3.95	1,975.00
Administrative and other			4.62	1,031.75
Total Fees				7,106.75
Disbursements				-
Total fees and disbursements				7,106.75



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Ashcroft Homes – Capital Hall Inc.
c/o KSV Restructuring Inc.
220 Bay Street
Suite 1300, PO Box 20
Toronto, ON M5J 2W4

October 14, 2025
Invoice No: 4731
HST #: 818808768 RT0001

INVOICE

Re: Ashcroft Homes – Capital Hall Inc. (the “Company”)

For professional services rendered in September 2025 by KSV Restructuring Inc. in its capacity as receiver and manager of the Company (the “Receiver”) appointed by the Ontario Superior Court of Justice (the “Court”) pursuant to an Order dated February 24, 2025 (the “Receivership Order”), including;

- Corresponding with Equitable Bank (“EQ Bank”), the Company’s senior lender, regarding the Company’s 110 condominiums and its parking spaces located at 105 Champagne Avenue S., Ottawa (the “Property”);
- Corresponding with EQ Bank and Aird & Berlis LLP, counsel to EQ Bank, regarding the Company’s operations and occupancy status;
- Corresponding with Blaney McMurtry LLP (“Blaney”), the Receiver’s counsel, regarding the Company’s operations and tenant matters;
- Corresponding extensively with Ottawa Property Managers Inc. (“OPM”), the property manager engaged by the Receiver, related to operational matters and new leases;
- Signing leases for new tenants;
- Corresponding with Conway Baxter Wilson LLP (“Conway”), the Company’s litigation counsel, regarding ongoing litigation related to an insurance claim (the “Insurance Claim”) by the Company against Northbridge General Insurance Corporation (“Northbridge”), the Company’s former insurer;
- Corresponding with Blaney regarding the Insurance Claim;

- Corresponding with Ashcroft Homes Group (“AHG”), the Company’s parent company, regarding the Insurance Claim;
- Corresponding with Stieber Berlach LLP (“Stieber ”), the Receiver’s insurance counsel, including reviewing a letter prepared by Stieber related to the Insurance Claim;
- Reviewing an updated offer to settle the Insurance Claim extended by Northbridge (the “Settlement Offer”), and corresponding with Conway regarding a response to same;
- Attending a call on September 2, 2025 with Conway, Stieber, AHG, and Mann Lawyers LLP, AHG’s insurance counsel, regarding the Settlement Offer;
- Attending a call on September 4, 2025 with Steiber, A&B and EQ Bank to discuss the Settlement Offer;
- Reviewing a letter to Northbridge prepared by Stieber responding to the Settlement Offer (the “Counter Offer”);
- Corresponding with Stieber, A&B, EQ Bank and AHG regarding the Counter Offer;
- Attending a call on September 18, 2025 with A&B to discuss the Counter Offer;
- Attending a call on September 19, 2025 with EQ Bank, A&B, and Stieber regarding the Counter Offer;
- Attending a call on September 19, 2025 with Conway, AHG, and Steiber regarding the Counter Offer;
- Preparing an estimate of recoveries to creditors under various scenarios (the “Recovery Waterfall”);
- Corresponding with EQ Bank and AHGy regarding the Recovery Waterfall;
- Corresponding with Ottawa Standard Condominium Corporation 1081, the condo association at the Property, regarding the Shared Facilities Agreement with the building located at 101 Champagne Avenue S., Ottawa;
- Overseeing the Company’s business, including controlling receipts and disbursements;
- Filing the Company’s August HST return;
- Processing payments from the Receiver’s accounts to support ongoing operations;
- Maintaining the Case Website for these proceedings;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	23,392.27
HST		<u>3,041.00</u>
Total due	\$	<u><u>26,433.27</u></u>

KSV Restructuring Inc.
Ashcroft Homes - Capital Hall Inc.
Time Summary
For the Period Ending September 30, 2025

Personnel	Role	Rate (\$)	Hours	Amount (\$)
Mitch Vininsky	Overall responsibility	850	19.80	16,830.00
Martin Koscic	All aspects of the mandate	500	8.15	4,075.00
Administrative and other			10.31	2,285.75
Total Fees				23,190.75
Disbursements				201.52
Total fees and disbursements				23,392.27

This is Exhibit "B" referred to in the
Affidavit of Mitch Vininsky sworn before
me, this 16th day of October, 2025



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

Ashcroft Homes - Capital Hall Inc.

Schedule of Professionals' Time and Rates

For the Period from December 4, 2024 to September 30, 2025

Personnel	Title	Duties	Hours	Billing Rate (\$ per hour)	Amount (\$)
Mitch Vininsky	Managing Director	Overall responsibility	139.33	850	117,621.25
Ross Graham	Senior Manager	All aspects of mandate	58.25	600	34,715.00
Martin Koscic	Manager	All aspects of mandate	119.69	475-500	57,228.25
Other staff and administrative			86.10	175 - 950	37,463.75
Total fees			<u>403.37</u>		<u>247,028.25</u>
Disbursements					3,895.94
Total					<u>250,924.19</u>
Total hours					403.37
Average hourly rate					\$ 612.41

Appendix “H”

Court File No. CV-25-00098805-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

EQUITABLE BANK

Applicant

-and-

ASHCROFT HOMES – CAPITAL HALL INC.

Respondent

**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**

FEE AFFIDAVIT OF CHAD KOPACH

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

1. I am a partner with the law firm of Blaney McMurtry LLP (“**Blaneys**”), independent counsel to the Receiver KSV Restructuring Inc. (“**KSV**”, or the “**Receiver**”). As such, I have knowledge of the matters hereinafter deposed to except where stated to be on information and belief, and where so stated I verily believe it to be true.

2. On January 3, 2025, KSV was appointed, pursuant to section 47(1) of the *Bankruptcy and Insolvency Act* (the “**BIA**”), as interim receiver and manager of the undertaking, assets and property of the Respondent, Ashcroft Homes – Capital Hall Inc. (the “**Debtor**”), among others (the “**Interim Receivership**”).

3. On February 24, 2025, KSV was appointed, pursuant to section 243(1) of the BIA and section 101 of the *Courts of Justice Act*, as receiver and manager of the undertaking, assets and property of the Debtor, acquired for, or used in relation to the business carried on by Debtor (the “**Receivership**”).

4. Blaneys has provided services and incurred disbursements in relation to the Interim Receivership and the Receivership for the period from December 11, 2024, up to and including September 30, 2025, as described in the Legal Costs Summary attached hereto and marked as **Exhibit “A”**, and the detailed accounts rendered by Blaneys dated August 25, 2025, September 30, 2025, October 8, 2025 (two accounts dated October 8, 2025), which are attached hereto and marked as **Exhibits “B”, “C”, “D” and “E”** respectively (the “**Blaneys Accounts**”), redacted to remove confidential and privileged information.

5. Notwithstanding the production of the Blaneys Accounts, Blaneys and KSV are in no way waiving privilege or confidentiality with respect to the accounts or the activities described therein.

6. Based on my review of the Blaneys Accounts and my personal knowledge of this matter, the Blaneys Accounts represent a fair and accurate description of the services provided and the amounts charged by Blaneys.

7. A total of approximately 220.70 hours were expended by Eric Golden, Chad Kopach, Jason P. Mangano, Kym Stasiuk, Alexandra Teodorescu, Jeffrey Warren, Shawn Wolfson, Steven Kelly, Rob Hawkins, Mona Shadid, Matthew Tapia and Blaneys’ law clerks and students during the period noted above in performing legal services relating to the Interim Receivership and Receivership proceedings herein.

- 3 -

8. I verily believe that the hourly billing rates, outlined in detail in the Blaneys Accounts, are in the range of normal average hourly rates charged by legal counsel for services rendered in relation to engagements similar to Blaneys' engagement with respect to the Interim Receivership and the Receivership.

9. I swear this Affidavit in support of a motion for, among other things, approval of Blaneys' fees and disbursements, and for no improper purpose.

SWORN by Chad Kopach at the City of)
Toronto, in the Province of Ontario, before)
me on October 15, 2025.)
)
)
)
)
)
)



A Commissioner for Taking Affidavits, etc.

Kelly Vickers (P13560)



CHAD KOPACH

This is Exhibit "A" referred to in the Affidavit of Chad Kopach sworn by Chad Kopach at the City of Toronto, in the Province of Ontario, before me on October 15, 2025.



Commissioner for Taking Affidavits (or as may be)

KELLY VICKERS (P13560)

LEGAL COSTS SUMMARY

LAWYER	YEAR OF CALL	HOURLY RATE
Eric Golden	1996	\$850 \$900 as of June 1, 2025
Jeffrey Warren	1999	\$620 \$650 as of June 1, 2025
Shawn Wolfson	2002	\$850
Chad Kopach	2003	\$650 \$750 as of June 1, 2025
Jason P. Mangano	2006	\$650
Kym Stasiuk	2008	\$575 \$650 as of June 1, 2025
Alexandra Teodorescu	2013	\$515 \$575 as of June 1, 2025
Matthew Tapia	2019	\$400
Rob Hawkins	2021	\$400
Steven Kelly	2023	\$375
Mona Shadid	2023	\$350

SUMMARY OF ACCOUNTS

No.	Date of Account	Fees	Disbursements	H.S.T.	Total
1.	August 25, 2025	\$33,500.50	\$665.67	\$4,355.07	\$38,521.24
2.	September 30, 2025	\$64,817.00	\$3.00	\$8,426.60	\$73,246.60
3.	October 8, 2025	\$6,790.00	\$ -	\$882.70	\$7,672.70
4.	October 8, 2025	\$66,377.50	\$1,646.00	\$8,843.06	\$76,866.56
TOTAL		\$171,485.00	\$2,314.67	\$22,507.43	\$196,307.10
Average Hourly Rate - (before H.S.T.)		Total fees (before H.S.T.): \$171,485.00 ÷ Total hours: 220.70 = \$777.00			

This is Exhibit "B" referred to in the Affidavit of Chad Kopach sworn by Chad Kopach at the City of Toronto, in the Province of Ontario, before me on October 15, 2025.



Commissioner for Taking Affidavits (or as may be)

KELLY VICKERS (P13560)

KSV Advisory
220 Bay Street, 13th Floor
P.O. Box 20
Toronto, ON M5J 2W4

Invoice Date: August 25, 2025
Invoice Number: 832464
Matter Number: 205172-0008
HST Number: R119444149

Attention: Noah Goldstein

INVOICE

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

To our professional services up to and including January 31, 2025.

	Tax Rate	Amount (CAD)
Professional Fees	13.00%	33,500.50
Costs (Non-Taxable)		
Computer Searches - R.E. (Teraview) * - No-Tax		426.05
Registration Fees* - Non-Taxable		223.62
Filing Fees* - Non-Taxable		16.00
	Subtotal	34,166.17
	Tax @ 13.00%	4,355.07
	Amount payable	\$38,521.24

BLANEY McMURTRY LLP

Eric Golden
E. & O.E

Invoice due on receipt

Terms: Terms: Payment upon receipt. Interest as allowed in the Solicitors Act at a rate of 12.0% per annum, calculated monthly will be added to all amounts overdue 30 days or more.

Matter Number: 205172-0008

Invoice Date:

August 25, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

832464

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2024-12-11	EG	review KSV pre filing report and EQB/CMLS draft affidavit; (Envie 2)	0.30
2024-12-12	EG	briefly review material delivered for CCAA and termination motion and communications with KSV re CCAA hearing today (Ashcroft Motion records and GT report; CWB; IMC; Centrale; ACM; EQB/CMLS)	0.80
2024-12-20	EG	review Mew J. decision; emails with KSV re same; call with Norton Rose, Cassels and KSV;	0.50
2024-12-20	CK	Receipt and review of endorsement of Mew J.; prepare for and attend on call with KSV, NR and counsel for stakeholders regarding next steps and timing for entry of Appointment Order to formalize appointment;	0.50
2024-12-21	CK	Review material filed on CCAA application, including cross-applications by secured creditors to appoint receiver;	0.80
2024-12-23	EG	emails with KSV re banking; review and revise draft IR Order; communications with Norton, KSV, Cassels, Peoples and A&B re same; call with CMLS and KSV;	0.60
2024-12-24	EG	call with A&B re background and next steps re Envie 2; email from Norton Rose re update;	0.10
2024-12-24	EG	call with A&B re background and next steps re Envie 2; email from Norton Rose re update;	0.20
2025-01-03	EG	(Envie 2); communications with clerk re registration of AO on title against all Ashcroft units;	0.40
2025-01-06	EG	communications with clerk re registration of Appointment Order on title and updating/confirming PINs in Order for Envie 2 to determine which parcel pages should not have been included; communications with KSV and counsel for ACM and A&B re same; call with Jason Mangano re Northbridge [REDACTED]	0.50
2025-01-07	DK	Re: Equitable Bank: Receipt of instructions to register court order; review order and confirm secured property; obtain and review one subject property parcel register, confirming registration of security; attend to search for parcel match to registered charge; compare parcel match to registered charge; prepare Application to Register Court Order and acknowledgment and direction authorizing electronic registration;	2.00
2025-01-07	EG	emails from KSV and condo corp re condo corp claims for lien re Envie 2; communications with Wolfson re same; review relevant provisions of condo act;	1.90
2025-01-07	EG	emails with KSV and EQB re Envie 2 fire claim;	0.30
2025-01-07	EG	communications with clerk and KSV re Appointment	0.50

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date:

August 25, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

832464

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		Order to be registered on title re Envie 2;	
2025-01-08	JMW	Sign Applications to Register Court order in Teraview	0.20
2025-01-08	DK	Re: Equitable Bank: Review draft Application and compare parcels to PIN match and Charge; prepare Acknowledgment and Direction authorizing electronic registration and forward for execution; receipt of executed authorization; confirm instructions to register court order; finalize Application to Register Court Order and attend to electronic registration; obtain copy of registered instrument and updated property parcel register; confirm same to E. Golden and client;	1.00
2025-01-08	EG	(Envie 2) communications with KSV re its attendance at the property and outstanding issues including Varsity, potential tax amalgamation with Envie 1 and condo board issues; detailed email from condo board law firm re lien background and its position on current lienability in light of stay; detailed email to same re same and further emails to and from same re same; call with same re same; communications with KSV re same; emails with law clerk re AO registration;	3.20
2025-01-09	JPM	Pleading analysis for purpose of monitoring Envie 2 Northbridge;	1.60
2025-01-09	EG	email from Conway with pleadings and endorsements and summary of litigation; review same; email to Conway re same; communications with Mangano re same; communications with KSV re same (Envie 2);	1.80
2025-01-09	EG	determine solution for condo lien issue re Envie 2; communications with Kopach re same; review construction lien regularization orders in CCAAs; email to condo board lawyer re same; emails with KSV re December condo fees cheque details;	2.20
2025-01-10	EG	prepare for and call with Conway firm re insurance litigation; emails with condo board lawyer re condo lien order; instructions to Chad re same (Envie 2);	1.50
2025-01-13	CK	Receipt of correspondence from Condo Corp owner regarding terms of language for draft lien regularization order; review lien regularization orders for use in proposed order; draft and revise terms of lien regularization order;	3.60
2025-01-13	EG	communications with Kopach re condo lien preservation order;	0.50
2025-01-13	EG	call with Conway re insurance claim and funding; email to same re same; (Envie 2)	0.50
2025-01-13	EG	review Centrale proposed lift stay and transition/termination order; emails from Gowlings, KSV and NR re same;	0.10
2025-01-14	EG	(Envie 2) - call with Conway, KSV and Mann re next	0.90

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date:

August 25, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

832464

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		steps in insurance litigation; call with KSV re same; call with Mann re same; further communications with KSV re same;	
2025-01-14	EG	(Envie 2); review and revise lien regularization order; communications with Kopach re same; email to condo board lawyer re same;	1.40
2025-01-16	EG	follow-up email to condo board lawyer re lien settlement (Envie 2);	0.10
2025-01-16	EG	follow-up email to and from Mann re insurance claim funding (Envie 2);	0.10
2025-01-17	EG	emails between KSV and lenders re RFP for Envie 2	0.10
2025-01-20	CK	Receipt and review of correspondence from condo corp lawyer with request for minutes of settlement; review revisions to draft order language and language in minutes; prepare formal order; further revisions to draft from counsel to condo corp; correspondence to condo corp regarding revisions, and request for minutes of settlement;	3.70
2025-01-20	EG	Envie 2 - review condo board proposed changes to lien order; review and revise condo lien order; communications with Kopach re same; email to condo board lawyer re same;	1.40
2025-01-21	CK	Receipt of further revised condo lien regularization order, and comments on settlement terms; revise and finalize order;	0.60
2025-01-22	CK	Receipt and review of further draft Condo Lien Regularization Order; review purported terms of settlement; draft response with IR position on terms of settlement;	2.70
2025-01-22	EG	review lien charts from condo board lawyer; email from same with revisions to proposed draft lien order and proposed terms of settlement; review and revise draft email to board lawyer;	0.90
2025-01-23	EG	(Envie 2); emails with KSV re certificate for [REDACTED]; revise same; email to debtor lawyer re same;	0.50
2025-01-23	EG	(Envie 2); emails to and from KSV re revisions to draft Receiver Certificate for [REDACTED]; review and revise certificate; email to KSV re same; email to Mann re same;	1.00
2025-01-24	EG	review condo board latest proposed revisions to Order and terms of settlement; communications with Kopach re same; review and revise Kopach email and email to condo board lawyer re same;	0.40
2025-01-24	CK	Receipt of further revised condo lien regularization order, and comments on draft settlement terms; further revisions to draft condo lien regularization	0.90

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date:

August 25, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

832464

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		order;	
2025-01-24	EG	emails b/w Gowlings and counsel for Ashcroft re CCAA admin charge billings; call with Gowlings, Norton and Simpson re admin charge (all properties)	0.10
2025-01-27	EG	(Envie 2); emails b/w KSV and Caza re status of paralegal tenancy matters and proposed retainer; emails with KSV re same; email to Caza paralegal re same;	0.30
2025-01-27	EG	follow-up to condo board lawyer re lien order (Envie 1);	0.10
2025-01-27	JK	Conducted Corporate searches on Ashcroft Urban Developments Inc.;	0.10
2025-01-28	AT	Reviewed emails between E Golden and Lorenzo re LTB files; Email to E Golden re same;	0.30
2025-01-28	EG	emails with Caza re paralegal retainer (Envie 1 and 2); review background on his current files; call with same; emails with KSV re same;	0.40
2025-01-29	EG	instructions to Alex T. re background and outstanding matters; instructions to K. Stasiuk re security opinions; briefly review security packages;	0.80
2025-01-29	AT	Reviewed emails from E Golden re LTB matters; Reviewed emails from E Golden to Aird & Berlis re security documents (Envie II); Meeting with E Golden to discuss background to debtors and IR receivership;	0.60
2025-01-29	KS	telephone correspondence with E. Golden regarding security opinions;	0.10
2025-01-30	EG	email from condo board lawyer confirming lien settlement; email to same re same; emails with KSV re same (Envie 2);	0.20
2025-01-30	EG	emails from Mann lawyers re Small Claims Court proceedings returnable tomorrow to be stayed re Envie 2; communications with Alex T re same and to co-ordinate with paralegal at Caza firm;	0.20
2025-01-30	AT	Reviewed CCAA Application Affidavit; Reviewed CCAA Order; Reviewed Interim Receivership Order; Reviewed Action by Michael Chow against Envie Enterprise and Ashcroft re guarantee rent claims for Envie II; Emails to Plaintiff and Court re Action being stayed; Correspondence with E Golden re same (Envie II);	0.60
2025-01-30	EG	call with CMLS, KSV, EQB and A&B re status of Envie 2;	0.30
2025-01-31	AT	Correspondence with M Chow re stay of Claim; Correspondence with Small Claims Court re same; Prepared for and attended Small Claims Court re stay of action; Correspondence with E Golden re same	1.50

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date:

August 25, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

832464

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		(Envie II);	
Total			45.90

Timekeeper Summary

<u>Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Golden, Eric	Partner	25.10	850.00	21,335.00
Kopach, Chad	Partner	12.80	650.00	8,320.00
Mangano, Jason P.	Partner	1.60	650.00	1,040.00
Stasiuk, Kym	Partner	0.10	575.00	57.50
Teodorescu, Alexandra	Partner	3.00	515.00	1,545.00
Warren, Jeffrey M.	Partner	0.20	620.00	124.00
Kearns, Dawn	Clerk	3.00	350.00	1,050.00
Kroupis, John	Clerk	0.10	290.00	29.00
Total		45.90		\$33,500.50

Disbursement Summary

<u>Description</u>	<u>Amount</u>
Computer Searches - R.E. (Teraview) * - No-Tax	426.05
Filing Fees* - Non-Taxable	16.00
Registration Fees* - Non-Taxable	223.62
Total	\$665.67

*HST is not charged

KSV Advisory
220 Bay Street, 13th Floor
P.O. Box 20
Toronto, ON M5J 2W4

Invoice Date: August 25, 2025
Invoice Number: 832464
Matter Number: 205172-0008
HST Number: R119444149

Attention: Noah Goldstein

REMITTANCE COPY

Ashcroft Homes - Capital Hall Inc. (ENVIE II)

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
2025-08-25	832464	\$38,521.24
Balance Due		\$38,521.24

Please Remit to:	To pay by Visa, Mastercard, Amex, or Interac e-Transfer please Click here to pay <i>To ensure that your payment is applied correctly, please send us an email, including the invoice number(s) being paid and the file number, to: clientservices@blaney.com</i>	To pay by Wire (CAD): TD Canada Trust, Bank No. 004, Transit No. 10252, General Account No. 0680-5215022 Swift Code: TDOMCATTOR For USD Payments: Bank No: 004; Transit No: 10252 Beneficiary Acct Name: Blaney McMurtry LLP 2 Queen Street East Suite 1500 Toronto ON Canada USD General Acct: 0680-7309161 Swift Code: BOFAUS3NXXX ABA Routing No: 026009593 US Intermediary Bank: Bank of America New York, NY (Please Reference Invoice Number)
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This is Exhibit "C" referred to in the Affidavit of Chad Kopach sworn by Chad Kopach at the City of Toronto, in the Province of Ontario, before me on October 15, 2025.



Commissioner for Taking Affidavits (or as may be)

KELLY VICKERS (P13560)



Blaney McMurtry LLP | Lawyers
2 Queen Street East | Suite 1500
Toronto, Ontario M5C 3G5

T 416-593-1221
W Blaney.com

KSV Advisory
220 Bay Street, 13th Floor
P.O. Box 20
Toronto, ON M5J 2W4

Invoice Date: September 30, 2025
Invoice Number: 835864
Matter Number: 205172-0008
HST Number: R119444149

Attention: Noah Goldstein

INVOICE

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

To our professional services up to and including September 30, 2025.

	Tax Rate	Amount (CAD)
Professional Fees	13.00%	64,817.00
Costs (Taxable)		
Computer Searches - R.E. (Teraview)	13.00%	3.00
	Subtotal	64,820.00
	Tax @ 13.00%	8,426.60
	Amount payable	\$73,246.60

BLANEY McMURTRY LLP

Eric Golden
E. & O.E

Invoice due on receipt

Terms: Terms: Payment upon receipt. Interest as allowed in the Solicitors Act at a rate of 12.0% per annum, calculated monthly will be added to all amounts overdue 30 days or more.

Matter Number: 205172-0008

Invoice Date: September 30, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 835864

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-08-02	MTAP	Reviewed comments received from the client regarding addressing outstanding amounts under the Shared Facilities Agreement with respect to the Student Residence Building with the Condominium Corporation and provided comments to S. Wolfson regarding the same;	0.20
2025-08-05	EG	email from Berlach re update on Northbridge litigation;	0.10
2025-08-05	MTAP	Reviewed various comments provided by the Purchaser's solicitor to the Condominium Corporation's solicitor regarding the draft amendment to the Shared Facilities Agreement relating to the Student Residence Building;	0.20
2025-08-06	SW	Emails regarding status of SFA issues; reviewing template amendments to SFA provided by purchaser's solicitor;	0.50
2025-08-12	MTAP	Meeting with S. Wolfson regarding the status of the resolution of the issues relating to the Reserve Fund Study and the Shared Facilities Agreement with respect to the Student Residence Building;	0.10
2025-08-12	SW	Emails regarding SFA issue and review by purchaser's consultant; emails with lender's solicitor regarding SFA issue status;	0.40
2025-08-12	MTAP	Reviewed comments received from the client regarding the total amount sought by the Condominium Corporation under the Shared Facilities Agreement relating to the Student Residence Building and provided comments to the client regarding the same;	0.30
2025-08-14	SW	emails with purchaser's solicitor regarding and to provide update on SFA; Emails with client and lenders regarding same;	0.50
2025-08-14	MTAP	Reviewed comments received from the Purchaser's solicitor regarding the status of the issues relating to the Reserve Fund Study and the Shared Facilities Agreement with respect to the Student Residence Building;	0.20
2025-08-15	SW	reporting to client regarding SFA issue and issue in respect of conveyance of parking units;	0.50
2025-08-15	MTAP	Reviewed comments provided by the Condominium Corporation's solicitor to the Purchaser's solicitor regarding the status of the issues relating to the Reserve Fund Study and the Shared Facilities Agreement with respect to the Student Residence Building;	0.20
2025-08-18	SW	Drafting detailed email regarding parking unit conveyance issue; discussion with E. Golden regarding same; email to lender's solicitor regarding	1.30

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date: September 30, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 835864

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		same;	
2025-08-27	SW	Emails with Envie 2 lender's solicitor regarding conveyance of parking unit issue;	0.20
2025-08-28	SW	Email from lender's solicitor and to client regarding refusal to convey parking units; discussion with E. Golden regarding same;	0.40
2025-08-28	SW	Emails and conference call with purchaser's solicitor regarding status of SFA, as built to clear permit and parking issue; emails with condo lawyer to follow up in respect of status certificate; reviewing same; email to condo lawyer regarding amendment of same to correct duplication; emails with client regarding status certificate;	1.60
2025-08-28	MTAP	Reviewed the Certificate of Status relating to the Shared Facilities Agreement with respect to the Student Residence Building received from the Condominium Corporation's solicitor;	0.20
2025-08-28	MTAP	Reviewed comments provided by S. Wolfson to the Condominium Corporation's solicitor regarding the Certificate of Status relating to the Student Residence Building;	0.20
2025-08-29	SW	Emails with client regarding possible impact of lender refusal to convey parking units; discussion with E. Golden regarding same;	0.40
2025-08-29	SW	Reviewing preliminary cost-sharing methodology for SFA; emails with client regarding same;	0.20
2025-08-29	MTAP	Reviewed the revised Certificate of Status relating to the Shared Facilities Agreement with respect to the Student Residence Building received from the Condominium Corporation's solicitor;	0.20
2025-09-01	SW	Conference call with client regarding parking conveyance issue;	0.30
2025-09-02	SW	Conference call with lender's counsel regarding parking conveyance issue;	0.50
2025-09-03	SW	Telephone call and emails with E. Golden regarding parking matters;	0.40
2025-09-03	EG	emails b/w Mitch, Berlach, A&B and EQB re status of NB litigation;	0.10
2025-09-04	SW	Emails with client and property manager regarding parking matters;	0.30
2025-09-04	MTAP	Reviewed various comments provided by the Purchaser's solicitor to the Condominium Corporation's solicitor regarding the revised amendment to the Shared Facilities Agreement relating to the Student Residence Building;	0.20
2025-09-05	EG	email from A&B re Envie 1/Envie 2 parking spots and	0.30

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date: September 30, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 835864

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-09-09	MTAP	SFA; communications with Wolfson re same; Reviewed comments provided by the Purchaser's solicitor to the Condominium Corporation's solicitor regarding the revised amendment to the Shared Facilities Agreement relating to the Student Residence Building;	0.10
2025-09-10	MTAP	Reviewed preliminary comments provided by the Condominium Corporation's solicitor to the Purchaser's solicitor regarding the revised amendment to the Shared Facilities Agreement relating to the Student Residence Building;	0.20
2025-09-10	SW	Emails with purchaser's solicitor regarding status of as-builts; emails regarding employee termination costs; emails regarding partial return of LC cash collateral confirmed; detailed email to lender's solicitors report in respect of SFA, parking and LC issues; emails with E. Golden regarding SFA arrears;	1.20
2025-09-11	SW	Telephone call with E. Golden and detailed emails regarding parking unit and related SFA issues; further emails with lender's solicitor regarding same; telephone call with lender's solicitor regarding same;	1.60
2025-09-12	SW	Emails regarding SFA NDA;	0.20
2025-09-12	MTAP	Reviewed various comments provided by the Purchaser's solicitor to the Condominium Corporation's solicitor regarding the further revised amendment to the Shared Facilities Agreement relating to the Student Residence Building;	0.20
2025-09-13	SW	Emails from purchaser's solicitor and to client regarding condo status certificate and parking issues;	0.10
2025-09-15	SW	Emails with client regarding possible release of parking units to satisfy Envie 1 requirements;	0.40
2025-09-15	EG	email from Wolfson re status of HS- condo corp SFA amendment; call with Shawn Wolfson re SFA and parking space units; conference call with KSV, BJ, Cassels and Wolfson re parking spaces;	1.00
2025-09-15	CK	review parking space issue and registered document regarding shared facilities;	0.30
2025-09-15	SW	Various emails regarding status certificate SFA arrears and proposed amendment to SFA; reviewing same; reviewing proposed release and support letter; email to condo solicitor regarding SFA issue;	1.00
2025-09-16	SW	email with purchaser's solicitor and client regarding ability to calculate actual SFA arrears;	0.20
2025-09-17	EG	call with Wolfson re DD parking issues; emails with KSV and Cassels re same and next steps; call with Cassels re same; call with Goodmans, KSV and	0.80

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date: September 30, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 835864

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		Wolfson re DD issues;	
2025-09-17	SW	Emails with purchaser's solicitor regarding SFA issue and divergence of opinion in respect of costs charged; email to condo solicitor regarding providing auditor's report;	1.20
2025-09-18	SW	Conference call with client and Ashcroft regarding operation of parking garage and tie into SFA; emails with client regarding lender's solicitor advice in respect of conveyance of units; email to lender's solicitor regarding unitization of spaces;	1.10
2025-09-18	EG	[REDACTED]	0.30
2025-09-19	AS	Obtaining copy of Charge Instrument;	0.10
2025-09-19	SW	Various emails confirming parking unit assignments; conducting subsearch regarding same; further emails regarding parking responsibilities; emails regarding confirming realty tax arrears in respect of parking units;	1.40
2025-09-19	CK	Review correspondence from LMR regarding outstanding bond premiums and legal fees incurred in respect of administration of trust funds; review need for security given deposit trust agreement; attend on call with LMR; draft correspondence regarding request for discharge of Aviva security;	1.10
2025-09-19	EG	emails b/w KSV, Ash, and EQB re settlement status; review latest Conway offer to settle;	0.30
2025-09-19	EG	email from Cassels to Goodmans re parking; communications with Wolfson and KSV re same; call with Goodmans, Blaneys, Cassels and BJ re status and next steps; call with Cassels and Wolfson re DD issues; communications with Kopach re Aviva and discharge of security; review and revise emails to KSV and Aviva lawyer re same;	1.80
2025-09-19	SW	Conference call with lender's solicitors and purchaser's solicitors regarding SFA and parking issues and confirming operation of parking garage; reviewing amending agreement regarding same; reviewing and revising form of NDA; emails regarding same; email to assumption solicitor regarding assumption terms and interplay with Agreement of Purchase and Sale;	2.10
2025-09-19	CK	Correspondence regarding shared facilities agreement and need/request to transfer 15 parking spaces to HS upon closing; review SFA regarding same; attend on call with lenders regarding SFA issues and need for discharge and postponement from neighboring property owner;	1.80

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date: September 30, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 835864

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-09-20	SW	Emails with client regarding NDA;	0.10
2025-09-21	SW	Emails with client SFA amendment;	0.10
2025-09-21	EG	emails with Wolfson and KSV re HS position on SFA and parking;	0.10
2025-09-22	SW	Reviewing tax certificate; emails with client regarding payment of arrears for all units;	0.20
2025-09-22	CK	Draft motion material regarding AVO in respect of 15 parking spaces; attend on call with Aviva counsel; correspondence to A&B in capacity as EQB counsel regarding consent to use of trust funds per deposit agreement; revisions to draft motion material, and confirm HS draft of AVO;	2.60
2025-09-22	EG	communications with Kopach re Aviva issue; review and revise email to A&B re same; communications with Kopach re condo lien amounts re 15 parking spots; emails b/w Wolfson and KSV re muni tax arrears re 15 spots; emails to KSV, Wolfson and Kopach re muni taxes and condo lien arrears re 15 spots; communications with Wolfson re same;	2.00
2025-09-22	SW	Detailed email to client and lender's solicitor regarding approach in dealing with parking matters to proceed with waiver of conditions; various further emails and telephone calls with all parties, including purchaser's solicitor, regarding same;	1.30
2025-09-23	SW	Emails and telephone call with C. Kopach regarding confirmation of units at and below grade; reviewing condo declaration and plans regarding same; conducting subsearches as necessary; detailed email to C. Kopach regarding findings;	1.30
2025-09-23	EG	emails from and b/w Conway Group, KSV and Debbie [REDACTED] emails with Conway and Berlach re same;	1.60
2025-09-23	CK	Confirm instructions from lender regarding use of trust funds; attend on call with lawyer for Aviva; draft correspondence to lawyer for Aviva regarding request for discharge; further draft of motion material for AVO;	2.70
2025-09-23	SW	reviewing parking lien amounts; email to E. Golden regarding same; drafting SFA/parking release; emails with client regarding same and regarding status certificate for parking units; various emails regarding closing adjustments;	1.20
2025-09-23	EG	email from Wolfson re condo lien arrears and 15 parking spots; email to KSV re same; communications with Kopach re scope of Envie 2 motions on Sep 29; communications with Kopach re Aviva discharge issues;	0.80

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date: September 30, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 835864

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-09-24	EG	letter from Conway to NB counsel [REDACTED] [REDACTED] call with KSV; call with KSV re same; emails with Burlach re same;	0.90
2025-09-24	SW	Reviewing and revising select portions of first report regarding 15 parking units to be conveyed; emails with E. Golden regarding same;	0.40
2025-09-24	CK	Revisions to draft report; commence draft of NOM regarding parking area AVO; correspondence to counsel to Aviva regarding discharge; attend on call with Aviva counsel;	2.30
2025-09-24	EG	emails with Goodmans re scope of NOM and related AVO: communications with condo board lawyer re status certificate and release; review and revise email to condo board's lawyer; call with Mitch re status and next steps; communications with Kopach re Aviva and A&B responses; email from A&B re confirmation of same; call with condo board lawyer re SFA issues; review and revise fifth report re transfer of 15 parking spots;	4.00
2025-09-24	SW	emails and telephone calls with C. Kopach and E. Golden regarding obtaining releases from 1081; emails with purchaser's solicitor regarding various adjustments and regarding dealing with parking units to be acquired; emails with property manager;	0.80
2025-09-24	CK	review offer to discharge, and plans for dealing with Aviva mortgage if full discharge not possible;	0.50
2025-09-25	SW	Emails and telephone call with C. Kopach and Aviva's solicitor regarding discharge of security and SFA priority issue; drafting parking unit schedule;	0.80
2025-09-25	KS	various email and telephone correspondence with E. Golden regarding Envie II draft approval and vesting order; reviewing draft approval and vesting order, related documents and certain title instruments listed in the schedules; emailing E. Golden with comments regarding same;	0.50
2025-09-25	EG	emails b/w Conway and KSV and Berlach [REDACTED] [REDACTED] emails from and call with KSV re status;	0.50
2025-09-25	CK	Further revisions to and finalize notice of motion and report; revisions to draft order; attend on multiple calls with counsel to Aviva regarding potential settlement; draft correspondence for Receiver input regarding settlement of Aviva mortgage issue; attend on calls with lawyer for Aviva regarding settlement; instructions regarding preparation of discharge over 15 parking units, and registration of postponement; attend on call with lawyer for lender (CH) regarding EQB position on Aviva proposal vis-a-vis trust funds; receipt of correspondence from CH confirming EQB position;	4.30

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date: September 30, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 835864

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-09-25	EG	review and revise NOM re 15 parking spots AVO; emails with OCM, Wolfson and KSV re vacating 15 parking spots as of Oct 1, 2025; communications with Chad re Aviva mortgage discharge and next steps; review and revise Envie parking spot AVO from Goodmans; communications with Stasiuk and Wolfson re same and related schedules; email to Goodmans re same; review updated PP and bridge from KSV; emails with same re same; emails b/w KSV and lenders/HS re same; email from Goodmans with updated 11th amendment; communications with KSV and Wolfson re same; emails b/w Wolfson and Goodmans re same; emails with Goodmans re same;	3.10
2025-09-26	EG	calls with KSV re settlement status, next steps and security opinion; review and revise security opinion; emails b/w KSV, Conway, Ashcroft, A&B and Berlach re settlement;	2.00
2025-09-26	SW	Various emails regarding Aviva partial discharge and postponement of security to SFA; reviewing and revising partial discharge and postponement documents;	0.80
2025-09-26	CK	Further revisions to and finalize motion record; correspondence to service list regarding hearing returnable 3:00 on September 29; correspondence to Court regarding status of hearing and expectation that motion proceeding unopposed; prepare for and attend on call with counsel for Aviva; revisions to and finalize draft to Aviva regarding terms of discharge against 15 parking spaces and postponement;	3.50
2025-09-26	EG	emails from and to condo board lawyer re status certificate and proposed releases/settlement; communications with KSV, Wolfson, Kopach and Goodmans re same; emails with Goodmans re Envie 2 parking AVO: review and finalize motion record for service;	2.10
2025-09-26	SW	emails regarding 1081 status certificate issues and release;	1.00
2025-09-26	CK	review terms of HS agreement given Aviva position on total discharge of security; review draft discharge and postponement documents; correspondence exchanged with lawyer for neighboring condo corp regarding terms to be added to release; attend on call regarding additional release terms;	1.60
2025-09-29	CK	Attend on calls with lawyer for Aviva regarding request for payment of additional fees out of LMR trust funds; review accounts regarding November and December work, given explanation from LMR regarding nature of work; correspondence exchanged with Aviva counsel regarding agreement to discharge against 15 parking	4.10

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date: September 30, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 835864

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		spaces and postponement agreement; prepare for upcoming motion regarding parking AVO; correspondence to court regarding confirmation of parties to attend as presenters; attend on call with lawyer for Aviva to confirm discharge of mortgage over 15 parking spaces and postponement of charge to SFA; prepare for and attend on hearing regarding parking unit AVO; revisions to order and update to Mew J.;	
2025-09-29	SW	Emails with Aviva's solicitor regarding postponement of SFA and discharge of security over parking units;	0.20
2025-09-29	KS	email correspondence with emailing regarding revisions to Envie II security opinion; instructing R. Hawkins regarding same;	0.20
2025-09-29	RHawk	Correspondence with E. Golden K. Stasiuk re security opinion; attendance to revisions to same; review of additional security documents and court materials;	1.10
2025-09-29	SW	emails with condo solicitor regarding acceptance of form of release and escrow terms for settlement funds;	0.50
2025-09-30	SW	Emails regarding Aviva postponement and discharge; attending to registration of postponement;	0.30
2025-09-30	KS	reviewing and revising draft security opinion regarding Envie II; attending E. Golden with comments regarding same; emailing R. Hawkins regarding same;	0.80
2025-09-30	CK	Attend on calls (x3) with counsel to Aviva regarding terms of postponement/discharge; receipt and review of draft discharge; instructions to SW regarding same; correspondence to Court regarding issuance/entry of parking unit AVO; correspondence to receiver regarding parking unit transfer certificate;	1.60
Total			80.40

Timekeeper Summary

<u>Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Golden, Eric	Partner	21.80	900.00	19,620.00
Kopach, Chad	Partner	26.40	750.00	19,800.00
Stasiuk, Kym	Partner	1.50	650.00	975.00
Tapia, Matthew	Partner	2.50	400.00	1,000.00
Wolfson, Shawn	Partner	27.00	850.00	22,950.00
Hawkins, Rob	Associate	1.10	400.00	440.00
Santos, Ana	Clerk	0.10	320.00	32.00
Total		80.40		\$64,817.00

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date: September 30, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 835864

Disbursement Summary

<u>Description</u>	<u>Amount</u>
Computer Searches - R.E. (Teraview)	3.00
Total	\$3.00
*HST is not charged	

KSV Advisory
220 Bay Street, 13th Floor
P.O. Box 20
Toronto, ON M5J 2W4

Invoice Date: September 30, 2025
Invoice Number: 835864
Matter Number: 205172-0008
HST Number: R119444149

Attention: Noah Goldstein

REMITTANCE COPY

Ashcroft Homes - Capital Hall Inc. (ENVIE II)

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
2025-09-30	835864	\$73,246.60
Balance Due		\$73,246.60

Please Remit to:	To pay by Visa, Mastercard, Amex, or Interac e-Transfer please Click here to pay To ensure that your payment is applied correctly, please send us an email, including the invoice number(s) being paid and the file number, to: clientservices@blaney.com	To pay by Wire (CAD): TD Canada Trust, Bank No. 004, Transit No. 10252, General Account No. 0680-5215022 Swift Code: TDOMCATTOR For USD Payments: Bank No: 004; Transit No: 10252 Beneficiary Acct Name: Blaney McMurtry LLP 2 Queen Street East Suite 1500 Toronto ON Canada USD General Acct: 0680-7309161 Swift Code: BOFAUS3NXXX ABA Routing No: 026009593 US Intermediary Bank: Bank of America New York, NY (Please Reference Invoice Number)
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This is Exhibit “D” referred to in the Affidavit of Chad Kopach sworn by Chad Kopach at the City of Toronto, in the Province of Ontario, before me on October 15, 2025.

A handwritten signature in blue ink, appearing to read "K. Vickers".

Commissioner for Taking Affidavits (or as may be)

KELLY VICKERS (P13560)



Blaney McMurtry LLP | Lawyers
2 Queen Street East | Suite 1500
Toronto, Ontario M5C 3G5

T 416-593-1221
W Blaney.com

KSV Advisory
220 Bay Street, 13th Floor
P.O. Box 20
Toronto, ON M5J 2W4

Invoice Date: October 08, 2025
Invoice Number: 836447
Matter Number: 205172-0008
HST Number: R119444149

Attention: Noah Goldstein

INVOICE

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

To our professional services up to and including July 31, 2025.

	Tax Rate	Amount (CAD)
Professional Fees	13.00%	6,790.00
	Subtotal	6,790.00
	Tax @ 13.00%	882.70
	Amount payable	\$7,672.70

BLANEY McMURTRY LLP

Eric Golden
E. & O.E

Invoice due on receipt

Terms: Terms: Payment upon receipt. Interest as allowed in the Solicitors Act at a rate of 12.0% per annum, calculated monthly will be added to all amounts overdue 30 days or more.

Matter Number: 205172-0008

Invoice Date:

October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

836447

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-06-01	CK	Review Envie II Tarion B19 report from EXP regarding potential structural concerns that may preclude Tarion release of bond for structural coverage;	1.70
2025-06-02	EG	communications throughout day with KSV re status of pre-trial re Northbridge litigation (Envie 2)	0.50
2025-06-03	EG	emails with Debbie Burlach re [REDACTED] (Northbridge litigation Envie 2)	0.10
2025-06-03	EG	emails with Norton, A&B re refi and related order;	0.10
2025-06-05	SW	emails with client regarding SFA issue;	0.50
2025-06-06	EG	emails b/w KSV, NR, Davis and Mann re status of Farallon refi; review motion confirmation forms from Ash lawyer;	0.10
2025-06-25	CK	Attend on call with structural engineer regarding possible release of Envie II Tarion structural security; draft correspondence to client regarding inability of engineer to testify given retirement, and other issues with construction that suggest early release unlikely;	1.00
2025-06-26	EG	email from Conway re Northbridge letter and partial settlement payment and proposed allocation; emails with KSV re same (Envie 2)	0.20
2025-06-30	EG	emails from and b/w KSV, Conway and Ash re [REDACTED] of Northbridge litigation [REDACTED] (Envie 2);	0.20
2025-07-02	EG	communications with Kopach re Aviva/Tarion claims to deposit funds in ReStays and Envie 2; revise email to KSV re same;	0.20
2025-07-15	EG	(Northbridge); emails from Mitch re Northbridge [REDACTED] [REDACTED] firm; call with same re same;	0.50
2025-07-16	EG	communications with KSV and A&B re Northbridge [REDACTED];	0.20
2025-07-17	SW	emails regarding parking matters at Envie;	0.40
2025-07-20	SW	Emails with E. Golden an purchaser's solicitor regarding SFA matters;	0.30
2025-07-21	SW	Emails with Envie purchaser's solicitor and 1081 sol regarding SFA arrears and costs going forward;	0.70
2025-07-24	EG	emails b/w KSV and Conway firm re [REDACTED] [REDACTED] call with EQB and A&B re Northbridge litigation;	0.50
2025-07-25	EG	prepare for and call with KSV and Conway firm re Northbridge retainer and next steps; call with same; (Northbridge - Envie 2)	0.50
2025-07-27	EG	email from Conway with retainer agreement; email to Berlach re [REDACTED] (Northbridge)	0.20

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date: October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 836447

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-07-29	EG	emails b/w Conway firm, KSV and Berlach re Northbridge litigation [REDACTED] (Envie 2)	0.20
Total			8.10

Timekeeper Summary

<u>Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Golden, Eric	Partner	3.50	900.00	3,150.00
Kopach, Chad	Partner	2.70	750.00	2,025.00
Wolfson, Shawn	Partner	1.90	850.00	1,615.00
Total		8.10		\$6,790.00

KSV Advisory
220 Bay Street, 13th Floor
P.O. Box 20
Toronto, ON M5J 2W4

Invoice Date: October 08, 2025
Invoice Number: 836447
Matter Number: 205172-0008
HST Number: R119444149

Attention: Noah Goldstein

REMITTANCE COPY

Ashcroft Homes - Capital Hall Inc. (ENVIE II)

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
2025-10-08	836447	\$7,672.70
Balance Due		\$7,672.70

Please Remit to:	To pay by Visa, Mastercard, Amex, or Interac e-Transfer please Click here to pay <i>To ensure that your payment is applied correctly, please send us an email, including the invoice number(s) being paid and the file number, to: clientservices@blaney.com</i>	To pay by Wire (CAD): TD Canada Trust, Bank No. 004, Transit No. 10252, General Account No. 0680-5215022 Swift Code: TDOMCATTOR For USD Payments: Bank No: 004; Transit No: 10252 Beneficiary Acct Name: Blaney McMurtry LLP 2 Queen Street East Suite 1500 Toronto ON Canada USD General Acct: 0680-7309161 Swift Code: BOFAUS3NXXX ABA Routing No: 026009593 US Intermediary Bank: Bank of America New York, NY (Please Reference Invoice Number)
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This is Exhibit “E” referred to in the Affidavit of Chad Kopach sworn by Chad Kopach at the City of Toronto, in the Province of Ontario, before me on October 15, 2025.



Commissioner for Taking Affidavits (or as may be)

KELLY VICKERS (P13560)

KSV Advisory
220 Bay Street, 13th Floor
P.O. Box 20
Toronto, ON M5J 2W4

Invoice Date: October 08, 2025
Invoice Number: 836570
Matter Number: 205172-0008
HST Number: R119444149

Attention: Noah Goldstein

INVOICE

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

To our professional services up to and including May 31, 2025.

	Tax Rate	Amount (CAD)
Professional Fees	13.00%	66,377.50
Costs (Taxable)		
Computer Searches - R.E. (Teraview)	13.00%	1,154.55
Cyberbahn Agent Service Fee	13.00%	352.45
Search - Corporate	13.00%	14.00
Agent's Fees & Disbursements	13.00%	125.00
	Subtotal	68,023.50
	Tax @ 13.00%	8,843.06
	Amount payable	\$76,866.56

BLANEY McMURTRY LLP

Eric Golden
E. & O.E

Invoice due on receipt

Terms: Terms: Payment upon receipt. Interest as allowed in the Solicitors Act at a rate of 12.0% per annum, calculated monthly will be added to all amounts overdue 30 days or more.

Matter Number: 205172-0008

Invoice Date:

October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

836570

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-02-01	AT	Email to E Golden re Small Claims Court Endorsement (Envie II)	0.10
2025-02-01	EG	communications with A. Teodorescu re SCC claim (Envie 2);	0.10
2025-02-03	JMW	Review correspondence from Eric Golden and telephone conference with Eric Golden regarding drafting of property management agreement	0.20
2025-02-03	EG	communications with Kym S. re Envie 2 security opinion;	0.10
2025-02-03	EG	Review OCM PM agreement; communication with Jeff Warren re same;	0.90
2025-02-03	AT	Reviewed emails between E Golden and receiver re property management of 105 Champagne (Envie II); Reviewed emails between E Golden and KSV re Little Italy APS; reviewed emails with J Stam and P Corney re scheduling of Court attendance;	0.30
2025-02-04	JMW	Review draft rental management agreement; draft correspondence to client regarding same; telephone conference with Eric Golden regarding same	1.90
2025-02-04	EG	call with Jeff Warren re OPM PM contract for Envie 2;	0.20
2025-02-04	EG	email from KSV to Mann re status of Northbridge claim; email to same and Conway re same (Envie 2)	0.20
2025-02-06	AT	Revisions to Retainer Agreement for LTB matters; Email to E Golden re same; Email to Court and A Bissonnette re receipt of decision (Envie I and Envie II);	0.60
2025-02-06	EG	review and revise paralegal retainer agreement re Envie 1 and 2;	0.10
2025-02-07	JMW	Revise property management agreement	3.10
2025-02-08	EG	communications with Warren re OPM PM agreement; communications with KSV re same (Envie 2)	0.30
2025-02-08	EG	review revisions to retainer agreement and email to Caza re Envie 1 & 2 paralegal retainers and next steps;	0.10
2025-02-09	JMW	Continue to review and revise property management agreement; draft correspondence to Eric Golden regarding same	5.00
2025-02-09	EG	email to Blue Rock re [REDACTED] Northbridge [REDACTED]	0.10
2025-02-09	EG	review Warren revisions to OCM agreement; communications with same re same;	0.50
2025-02-10	JMW	Review correspondence with Eric Golden; draft replies to same; telephone conferences with Eric Golden; revise property management agreement; review correspondence from client regarding same	0.80

Fees may include charges for services provided by Lawco Limited. Details are available upon request.

Matter Number: 205172-0008

Invoice Date:

October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

836570

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-02-10	EG	email from Warren with finalized OCM; email from KSV with signed OCM agreement (Envie 2); emails with KSV re same;	0.50
2025-02-10	AT	Revisions to retainer agreement on LTB matters for Envie I and Envie II; emails with L Patino re call (Envie I and Envie II);	0.30
2025-02-10	EG	email from KSV with revisions to Caza retainer agreement (Envie 1 and 2); emails b/w same and Caza;	0.10
2025-02-12	EG	email from Conway re Northbridge litigation status (Envie 2);	0.10
2025-02-12	EG	emails with KSV re Tarion-Ash meeting (Envie 2) and emails b/w KSV and Ash re same;	0.20
2025-02-12	EG	Review and revise KSV conversion motion report.	1.00
2025-02-13	EG	call with Robb E. re status and next steps re NOA and Order; emails with A&B re same; review draft order and NOA; review draft EQB affidavit; email from Nortons re Order; communications with same and KSV re same (Envie 2);	2.00
2025-02-13	EG	communications with Norton Rose and KSV re Report and additions for Envie 2 condo lien, conversion NOM and Order; review and revise NOM and Order; review and revise lien regularization portions to NOM and Report; communications with Kopach re same; emails from and to KSV with further revisions to same;	5.80
2025-02-13	CK	Receipt and review of IR's first report; review exchange of correspondence with lawyer for condo corp; draft and finalize section of report regarding condo lien regularization order; review and revise NOM; draft portions of NOM regarding grounds and basis for CLRO; revisions to draft order to address conversion to full receivership; correspondence to lawyer for condo corp regarding revisions to draft order;	4.00
2025-02-13	AT	Call with L Patino re LTB matters (Envie I and Envie II); email to client re same; reviewed documents from L Patino;	0.90
2025-02-13	EG	emails from Alex re paralegal retainer status of matters and matters to be undertaken (Envie 1 and 2)	0.10
2025-02-14	JK	Conducted Corporate, Bankruptcy, Bank Act and PPSA searches against Ashcroft Homes - Capital Hall Inc.;	0.40
2025-02-14	EG	emails with agent and with A&B re issuance of NOA (Envie 2)	0.10
2025-02-14	EG	call with A&B re terms of conversion orders; communications with Kopach re same (Envie 2);	0.30

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Matter Number: 205172-0008

Invoice Date:

October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

836570

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-02-17	CK	Review proposed stay language for Envie II appointment order; draft correspondence to lawyer for applicants (A&B) regarding revisions to stay language; draft portion regarding condo lien regularization order and legal authority for same;	2.50
2025-02-18	AT	Reviewed correspondence from C Kopach re condo lien issues (Envie II and Restays); reviewed application record from EQ Bank and CMLS;	0.40
2025-02-18	RHawk	review of security documents, court materials and motion record re Envie II project; prepared draft security opinion re same;	2.00
2025-02-19	RHawk	Prepared draft security opinion for Envie II project; correspondence with K. Stasiuk re same;	0.90
2025-02-19	AT	Reviewed Factum filed by EQ Bank;	0.40
2025-02-19	EG	Review A&B motion record re appointing receiver (Envie 2);	0.30
2025-02-20	AT	Email to A Bissonnette re Envie II small claims court issue;	0.30
2025-02-21	AT	Reviewed emails from L Patino to client re retainers for LTB matters for both Envie I and Envie II;	0.10
2025-02-21	CK	Receipt of correspondence from Receiver regarding Westmount bond; correspondence to Receiver (MV) regarding bond, and [REDACTED] pending review of documents regarding same;	0.50
2025-02-21	EG	communications with Kopach and KSV re surety/tarion priority issues over deposits;	0.10
2025-02-24	JMW	Review emails from client; telephone conference with Eric Golden regarding manner of entering into lease by landlord	0.20
2025-02-24	AT	Reviewed emails from E Golden to S Mitra re potential solutions to Court issues; Reviewed email from C Horsten to Court;	0.20
2025-02-24	EG	review proposed OPM lease docs; communications with KSV re same;	0.50
2025-02-24	EG	attend conversion motion; communications with Kopach and A&B re bankruptcy and Order (Envie 2);	0.60
2025-02-24	DK	Receipt of instructions to review and compare legal descriptions in draft court orders to title materials and previously registered applications regarding Envie II sites; confirm Envie II order consistent with registered application;	0.60
2025-02-24	EG	call with KSV and Chad re Westmount and ReStays/Envie 2 bond; communications with Chad re same;	0.10

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Matter Number: 205172-0008

Invoice Date: October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 836570

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-02-24	CK	Prepare for and attend on call with receiver regarding Westmount bond invoicing; review draft orders from A&B; finalize lien regularization order; receipt of results of clerk review of A&B orders; correspondence exchanged with CH (A&B) regarding issues with Envie II PIN descriptions;	5.50
2025-03-03	EG	emails from and to Conway firm re Envie 2 litigation with Northbridge; attend case conference;	0.80
2025-03-04	EG	call with Mitch re Envie 2 [REDACTED] email to Northbridge counsel re same;	0.40
2025-03-05	CK	Correspondence exchanged with receiver regarding Westmount bond, and security via Aviva mortgage, as well as documentation/information required from Westmount/Aviva in order to determine request for premium payments;	0.30
2025-03-06	RHawk	Meeting with K. Stasiuk re file status; review of security opinions;	0.40
2025-03-06	KS	various email correspondence with E. Golden regarding security opinions; email correspondence with R. Hawkins and S. Li regarding same;	0.40
2025-03-07	KS	reviewing and revising draft security opinion regarding first mortgage on Envie II and related schedules; emailing E. Golden with comments regarding same;	1.50
2025-03-09	EG	follow-up to Northbridge counsel re [REDACTED] (Envie 2)	0.10
2025-03-10	EG	email from Northbridge lawyer re [REDACTED]; review appraisal; email to KSV re same; emails to and from Northbridge re same; email with Conway firm re same;	1.50
2025-03-10	RHawk	Correspondence with M. Shadid re security opinion and documents;	0.30
2025-03-10	MShadid	To correspondence with K.S. and E.G. regarding Tripartite Mortgage Agreement; to continued review of NCC Ground Lease;	0.70
2025-03-10	AT	Reviewed emails re Northbridge Envie II matters; Reviewed report to Court re Restays;	0.10
2025-03-19	CK	Receipt and review of bonding facility on Envie II; review correspondence from Aviva regarding trust ledger for lawyer's trust account; correspondence to MV regarding additional information required, and potential retainer to prepare report to Tarion for early release of bond;	1.40
2025-03-19	EG	communications with Kopach re Tarion claim on bond; revise email to KSV re same (Envie 2))	0.50
2025-04-01	EG	review guarantee claim against guarantors; emails	0.10

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Matter Number: 205172-0008

Invoice Date: October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 836570

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		with EQB re same (Envie 2);	
2025-04-02	SW	Emails regarding OCSCC 1081 shared facilities agreement;	0.30
2025-04-02	EG	emails from and to KSV, Ash, DHA and Wolfson re shared facilities agreement (Envie 2)	0.30
2025-04-03	CK	Instructions to clerk regarding copy of shared facilities agreement; receipt and review of shared facilities agreement regarding Envie II; review correspondence regarding purported complaints regarding shared facilities agreement; review correspondence regarding Northbridge deadlines for Envie II pretrial;	1.60
2025-04-03	EG	emails b/w KSV and Northbridge re insurance litigation status (Envie 2);	0.10
2025-04-03	EG	communications with Kopach re Aviva premiums (ReStays and Envie 2);	0.10
2025-04-07	EG	email from KSV re OPM parking management agreement; briefly review and email to Jeff Warren re same (Envie 2)	0.10
2025-04-09	CK	Review shared facilities agreement and status certificate from condo corporation for Envie II; prepare for and attend on call regarding shared facilities agreement; receipt and review of budget regarding purported approval of specific items as shared facilities subject to 50-50 split; attend on call with SW regarding next steps given wording of SFA;	1.80
2025-04-09	EG	communications with Kopach re priority over Aviva re deposits (Envie 2)	0.10
2025-04-11	SW	Reviewing and revising Section 98 Agreement and related documents, including lease with tenant; emails with client regarding same; reviewing shared facilities summary and perusal of reserve fund study; emails with OCSCC 1081's lawyer and client regarding same;	2.90
2025-04-12	EG	review s. 98 amended agreement re Envie 2 hair salon; emails b/w KSV and Shawn re same;	0.20
2025-04-14	EG	email from Wolfson to Ashcroft re Envie 2 Reserve Fund and shared services; email from Ash re same; communications with Wolfson re same;	0.20
2025-04-15	CK	Telephone communications (x3) to escrow agent on Envie II projects regarding status of trust funds held for owners;	0.20
2025-04-18	EG	email from Conway firm re status and Northbridge expert reports; email from KSV re same; email to KSV re same;	0.30
2025-04-20	EG	communications with KSV re Northbridge litigation and mediation (Envie 2);	0.50
2025-04-21	EG	review and revise email to LMR re evidence and back-	0.10

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Matter Number: 205172-0008

Invoice Date:

October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number:

836570

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		up of trust funds being held (Envie 2); communications with Kopach re same;	
2025-04-21	CK	Correspondence exchanged with Receiver regarding potential other trust funds held by LMR; draft and finalize correspondence to LMR with request for documentation on trust funds held and formerly held by firm;	0.60
2025-04-22	EG	call with A&B re status (Envie2); call with KSV and Wolfson/Chad re Envie 2 Reserve Fund, M&S process, Northbridge litigation; email to Conway Baxter re timetable for exchange of mediation briefs;	0.70
2025-04-22	SW	Telephone call with OCSCC lawyer regarding SFA matters; status call with client regarding various matters;	0.50
2025-04-25	EG	email from Conway re status and expert reports; (Envie 2)	0.20
2025-04-26	EG	briefly review expert reports; email to KSV re same; emails to Mangano and Gatensby re same and [REDACTED]	1.30
2025-05-01	EG	email from KSV re status of shared facilities agreements issues (Envie 2);	0.10
2025-05-06	EG	review and revise email from Kopach re deposits remaining on Envie 2 units, and whether deposit trust agreements require funds paid to Aviva or debtor; communications with Kopach re same; communications with Wolfson re same;	0.50
2025-05-07	EG	call with KSV re Envie 2 issues and status;	0.10
2025-05-07	EG	communications with Kopach re Aviva priority agreements for ReStays and Envie 2;	0.10
2025-05-08	EG	communications with Shawn and Chad re trust funds; revise memo re same (Envie 2)	0.40
2025-05-09	EG	email to potential coverage counsel re retainer to [REDACTED] Northbridge [REDACTED] (Envie 2)	1.20
2025-05-09	EG	review KSV comments on trust deposits for Envie 2;	0.10
2025-05-12	EG	review and revise emails to A&B re Aviva claim to deposits (Envie 2);	0.10
2025-05-12	CK	correspondence to counsel to first mortgagees on Envie II regarding exchange of correspondence regarding Aviva PPSA security;	0.40
2025-05-14	SW	Reviewing new form of Section 98 agreement and comments thereto; emails with client regarding same; beginning of drafting or revisions to agreement and tenant acknowledgment and indemnity;	0.90
2025-05-14	EG	emails b/w KSV and Wolfson re s. 98 agreement	0.10

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Matter Number: 205172-0008

Invoice Date: October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 836570

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
		(Envie 2)	
2025-05-15	SW	Revising s.98 Agreement and completion of drafting of tenant acknowledgment; emails with client regarding same;	1.20
2025-05-15	EG	emails from A&B re CMLS/EQB communications with Aviva re trust monies priority (Envie 2)	0.10
2025-05-15	EG	emails re s.98 Agreement and review Wolfson revisions to same (Envie 2)	0.10
2025-05-16	SW	Conference call with client regarding various condo issues; conference call with proposed purchaser regarding SFA matters;	1.40
2025-05-20	EG	emails from and to D. Berlach re advisory retainer on Northbridge litigation; email to Conway firm re mediation; call with Conway re same; (Envie 2);	0.70
2025-05-21	EG	Call with Debbie Berlach re Northbridge retainer (Envie 2);	0.50
2025-05-21	EG	review proposed FCM discharge orders as of May 20, 2025 and emails b/w Mann Lawyer, NR and Davies re same; emails with KSV and NR re same; review motion confirmation forms for May 27 refi motion; draft detailed email re status to lawyers for EQB/CMLS/Peoples/ACM; communications with KSV re same; email from Mann Lawyer with redemption motion; briefly review same; email to KSV and NR re same;	1.20
2025-05-22	EG	review Berlach retainer agreement; call with Debbie Berlach re same and next steps; emails with Conway firm re insurance policies and pre-trial details; communications with KSV re same; emails to Berlach [REDACTED] (Envie 2);	1.00
2025-05-22	SW	Emails regarding condo comments to s. 98 Agreement;	0.20
2025-05-22	EG	emails from and b/w KSV and NR re redemption motion and draft order; further review of redemption material; call with NR, Gowlings, A&B and Cassels re same; emails to and from NR and KSV re status and next steps;	0.90
2025-05-23	EG	call with EQB re Envie 2 and potential refi;	0.10
2025-05-23	SW	Conference call with client regarding SFA and unit common expense allocation issues; emails regarding s. 98 agreement; drafting letter regarding failure of 1069 to pay SFA charges; emails regarding same;	2.30
2025-05-23	EG	emails b/w and with KSV and NR re status of redemption motion; email to KSV re same and relation;	0.30

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Matter Number: 205172-0008

Invoice Date: October 08, 2025

Matter: Ashcroft Homes - Capital Hall Inc. (ENVIE II)

Invoice Number: 836570

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>
2025-05-25	CK	Revisions to draft letter to Envie 2 condo corporation regarding failure to pay fees;	0.50
2025-05-26	EG	email to Conway firm re briefs for June 2 pre-trial (Envie 2);	0.10
2025-05-26	EG	email from paralegal with Small Claims court action (2504336 Ontario v. Envie Enterprise Inc and Ashcroft Homes); instructions to Alex T. to respond (Envie 2);	0.10
2025-05-26	EG	emails with KSV and Blaneys re Envie 2 shared facilities agreement;	0.10
2025-05-26	EG	various emails from Court, NR and Mann Lawyers re May 27 redemption motion adjournment; email from and to NR re draft Order (Farallon);	0.10
2025-05-27	EG	communications with Kopach re Small Claim action for rent guarantees and responses to plaintiff counsel and KSV; (Envie 2)	0.20
2025-05-27	CK	Receipt and review of Envie II claim for rent guarantee; review purported terms of rent guarantee claim; draft, revise and finalize correspondence to counsel for plaintiff; status update to client regarding rent guarantee claims and identity of other potential claimants;	2.30
2025-05-27	EG	attend in Court re Farallon refi motion; emails with Norton Rose re Farallon draft redemption order;	0.30
2025-05-28	SW	Attending to redraft of SFA letter; various emails regarding same;	1.20
2025-05-29	DK	Review court orders appointing receiver February 24, 2025 and compare legal descriptions to previous orders and registered applications;	0.50
2025-05-29	EG	email to Mitch and D. Berlach re June 2 pre-trial [REDACTED] [REDACTED] (Envie 2); email from Deborah re issues for Monday pre-trial;	0.50
2025-05-30	EG	call with KSV re Monday pre-trial (Envie 2)	0.20
Total			86.30

Timekeeper Summary

<u>Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Golden, Eric	Partner	31.20	900.00	28,080.00
Kopach, Chad	Partner	21.60	750.00	16,200.00
Stasiuk, Kym	Partner	1.90	650.00	1,235.00
Teodorescu, Alexandra	Partner	3.70	575.00	2,127.50
Warren, Jeffrey M.	Partner	11.20	650.00	7,280.00

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Invoice Number: 836570

<u>Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Wolfson, Shawn	Partner	10.90	850.00	9,265.00
Hawkins, Rob	Associate	3.60	400.00	1,440.00
Shadid, Mona	Associate	0.70	350.00	245.00
Kearns, Dawn	Clerk	1.10	350.00	385.00
Kroupis, John	Clerk	0.40	300.00	120.00
Total		86.30		\$66,377.50

Disbursement Summary

<u>Description</u>	<u>Amount</u>
Agent's Fees & Disbursements	125.00
Computer Searches - R.E. (Teraview)	1,154.55
Cyberbahn Agent Service Fee	352.45
Search - Corporate	14.00
Total	\$1,646.00
*HST is not charged	

KSV Advisory
220 Bay Street, 13th Floor
P.O. Box 20
Toronto, ON M5J 2W4

Invoice Date: October 08, 2025
Invoice Number: 836570
Matter Number: 205172-0008
HST Number: R119444149

Attention: Noah Goldstein

REMITTANCE COPY

Ashcroft Homes - Capital Hall Inc. (ENVIE II)

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
2025-10-08	836570	\$76,866.56
Balance Due		\$76,866.56

Please Remit to:	To pay by Visa, Mastercard, Amex, or Interac e-Transfer please Click here to pay To ensure that your payment is applied correctly, please send us an email, including the invoice number(s) being paid and the file number, to: clientservices@blaney.com	To pay by Wire (CAD): TD Canada Trust, Bank No. 004, Transit No. 10252, General Account No. 0680-5215022 Swift Code: TDOMCATTOR For USD Payments: Bank No: 004; Transit No: 10252 Beneficiary Acct Name: Blaney McMurtry LLP 2 Queen Street East Suite 1500 Toronto ON Canada USD General Acct: 0680-7309161 Swift Code: BOFAUS3NXXX ABA Routing No: 026009593 US Intermediary Bank: Bank of America New York, NY (Please Reference Invoice Number)
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Court File No. CV-25-00098805-0000

EQUITABLE BANK
Applicant

and

ASHCROFT HOMES – CAPITAL HALL INC.
Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Ottawa

FEE AFFIDAVIT OF CHAD KOPACH

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Lawyers for KSV Restructuring Inc.,
in its capacity as Court-appointed Receiver

TAB 3

Court File No. CV-25-00098805-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE	)	FRIDAY, THE 24 TH
	)	
JUSTICE MEW	)	DAY OF OCTOBER, 2025

BETWEEN:

EQUITABLE BANK

Applicant

- and -

ASHCROFT HOMES – CAPITAL HALL INC.

Respondent

**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**

SETTLEMENT APPROVAL AND DISCHARGE ORDER

THIS MOTION made by KSV Restructuring Inc. in its capacity as receiver and manager (in such capacity, the “**Capital Hall Receiver**”), without security, of all of the assets, undertakings and property (the “**Property**”) of Ashcroft Homes – Capital Hall Inc. (“**Capital Hall**”) acquired for, or used in relation to a business carried on by Capital Hall, including but not limited to the residential units, parking spaces and lockers registered in the name of Capital Hall in the building municipally known as 105 Champagne Avenue South, Ottawa (collectively, the “**Real Property**”), for an Order, among other things, (i) approving the activities described in the Capital Hall Receiver’s first report dated September 26, 2025 (the “**Capital Hall Receiver’s First Report**”)

and second report dated October 16, 2025 (the “**Capital Hall Receiver’s Second Report**”), (ii) approving the settlement (the “**Confidential Settlement**”) entered into by the Capital Hall Receiver in respect of the Notice of Action issued in Ottawa on April 28, 2020, against Northbridge Financial Corporation (“**Northbridge**”), bearing Court File no. CV-20-00083440 (the “**Northbridge Action**”), (iii) authorizing the remittance to Canada Revenue Agency (“**CRA**”) of its deemed trust claim of approximately \$1.2 million (the “**CRA Priority Claim**”) in full and final settlement in respect of CRA’s claim for HST in priority to the EQB Distribution (as defined below), (iv) authorizing the Capital Hall Receiver to make a distribution to Equitable Bank (“**EQB**”) up to the amount of Capital Hall’s indebtedness owing to EQB (the “**EQB Distribution**”), (v) approving and accepting the Capital Hall Receiver’s Interim Statement of Receipts and Disbursements for the period to October 15, 2025, (vi) approving the fees and disbursements of the Capital Hall Interim Receiver (as defined below) and the Capital Hall Receiver, as set out in the affidavit of Mitch Vininsky, sworn October 16, 2025 (the “**Vininsky Affidavit**”), and of counsel for the Capital Hall Interim Receiver and the Capital Hall Receiver, Blaney McMurtry LLP (“**Blaneys**”), as set out in the Affidavit of Chad Kopach sworn October 15, 2025 (the “**Kopach Affidavit**”), and approving the Fee Accrual (defined below) for the Capital Hall Receiver and its counsel pending the Capital Hall Receiver’s discharge, (vii) discharging KSV as Capital Hall Receiver upon the Capital Hall Receiver filing a certificate with the Court confirming that the Capital Hall Receiver has paid the CRA Priority Claim and has made the EQB Distribution (collectively, the “**Distributions**”), and releasing KSV from any and all liability it now has or may hereafter have by reason of, or in any way arising out of its acts and omissions while acting in its capacity as (a) interim receiver of Capital Hall (in this capacity, the “**Capital Hall Interim Receiver**”) pursuant to the Order of Justice Mew issued January 3, 2025 (the

“Capital Hall Interim Receivership Order”) made in the *Companies’ Creditors Arrangement Act* proceedings bearing Court File No. CV-24-00098058-0000 (the **“CCAA Proceedings”**), and (b) Capital Hall Receiver pursuant to the Capital Hall Receivership Order, save and except for any gross negligence or willful misconduct on the Capital Hall Interim Receiver’s or Capital Hall Receiver’s part, (viii) that any property, assets and undertaking of Capital Hall covered by the Initial Order of Justice Mew dated December 5, 2024 (the **“Initial CCAA Order”**), made in the CCAA Proceedings, including but not limited to Property and Real Property, is free and clear of, and from, any encumbrance or charge created by the Initial CCAA Order, and (ix) sealing the Confidential Settlement attached as Confidential Appendix “1” to the Capital Hall Receiver’s Second Report, and the reporting letter dated October 15, 2025 (the **“Reporting Letter”**) regarding the Confidential Settlement from Stieber Berlach LLP (**“Stieber Berlach”**) attached as Confidential Appendix “2” to the Capital Hall Receiver’s Second Report, until further Order of the Court, was heard this day by way of Zoom videoconference.

ON READING the Capital Hall Interim Receiver’s Report dated February 14, 2025 (the **“Capital Hall Interim Receiver’s First Report”**), the Capital Hall Receiver’s First Report and the Capital Hall Receiver’s Second Report, and the appendices thereto, and upon hearing submissions of counsel for the Capital Hall Receiver, EQB, Capital Hall, and Ottawa-Carleton Standard Condominium Corporation No. 1081, no one else appearing although duly served as set out in the affidavit of service of Chad Kopach sworn October 17, 2025, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Capital Hall Receiver's Notice of Motion dated October 17, 2025, and the related motion material filed in support thereof, be and is hereby abridged, and that service of the motion is hereby validated, and that further service thereof is hereby dispensed with.

REPORT APPROVALS

2. **THIS COURT ORDERS** that the Capital Hall Receiver's First Report and the Capital Hall Receiver's Second Report, and the actions of the Capital Hall Receiver described therein, be and are hereby approved; provided, however, that only the Capital Hall Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

CONFIDENTIAL SETTLEMENT APPROVAL

3. **THIS COURT ORDERS** that the Confidential Settlement entered into by the Capital Hall Receiver in respect of the Northbridge Action, as described in the Second Report, be and is hereby approved.

DISTRIBUTIONS

4. **THIS COURT ORDERS** that the Capital Hall Receiver is hereby authorized and directed to make one or more distributions from the proceeds of the Confidential Settlement, and/or other Property available for distribution, in the following order of priority: (a) first, to the CRA of the sum of \$1,206,225 in full and final satisfaction in respect of the CRA Priority Claim (the "**CRA**

Distribution”), and (b) second, to pay any amounts outstanding under the Receiver’s Charge (as defined in the Capital Hall Interim Receivership Order and in the and Capital Hall Receivership Order), and (c) third, the EQB Distribution.

5. **THIS COURT ORDERS** that the Capital Hall Receiver is hereby authorized to take all reasonably necessary steps and actions to effect the distributions set out in paragraph 4 (collectively, the “**Distributions**”) in accordance with this Order, and shall not incur any liability as a result of making the Distributions.

6. **THIS COURT ORDERS** that notwithstanding anything else contained in this Order, each of the payments and the Distributions provided for in this Order shall be made free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise including, without limiting the generality of the foregoing, all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* or any other personal property registry system or real property registry system.

7. **THIS COURT ORDERS** that the Capital Hall Receiver or any other person facilitating payments and Distributions pursuant to this Order shall be entitled to deduct and withhold from any such payments or Distributions such amounts as may be required to be deducted or withheld under any applicable law and to remit such amounts to the appropriate governmental authority or other person entitled thereto as may be required by such law. To the extent that amounts are so withheld or deducted and remitted to the appropriate governmental authority or other person

entitled thereto, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order.

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Capital Hall and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Capital Hall,

any payments or Distributions made pursuant to this Order are final and irreversible and shall be binding on any trustee in bankruptcy that may be appointed in respect of Capital Hall and shall not be void or voidable by creditors of Capital Hall, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

APPROVAL OF PROFESSIONAL FEES AND COSTS, AND FEE ACCRUAL

9. **THIS COURT ORDERS** that the fees and disbursements of the Capital Hall Interim Receiver and the Capital Hall Receiver from December 4, 2024 to September 30, 2025, as set out in the Vininsky Affidavit, be and are hereby approved.

10. **THIS COURT ORDERS** that the fees and disbursements of Blaneys from December 11, 2024, to September 30, 2025, as set out in the Kopach Affidavit, be and are hereby approved.

11. **THIS COURT ORDERS** that the Capital Hall Receiver is authorized to maintain a reserve of \$100,000.00, plus HST (the “**Fee Accrual**”), in respect of fees and disbursements to complete the administration of the Capital Hall Receivership proceeding. The Capital Hall Receiver is authorized to draw upon the Fee Accrual based on actual time and disbursements incurred. Any surplus remaining from the Fee Accrual following the Capital Hall Receiver’s discharge shall be distributed to Capital Hall, along with an accounting.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

12. **THIS COURT ORDERS** that that the Capital Hall Receiver’s Interim Statement of Receipts and Disbursements for the period to October 15, 2025, as set out in Appendix “F” to the Second Report, be and is hereby accepted and approved.

DISCHARGE OF THE CAPITAL HALL RECEIVER

13. **THIS COURT ORDERS** that upon the Capital Hall Receiver filing with this Court a certificate substantially in the form appended as **Schedule “A”** hereto certifying that the Capital Hall Receiver has made the Distributions set out in paragraph 4, above, KSV shall be discharged as Capital Hall Receiver of Capital Hall, provided however that notwithstanding its discharge as Capital Hall Receiver herein, KSV shall continue to have the benefit of the provisions of all Orders made in this proceeding and in the CCAA Proceedings, including all authorizations, approvals, protections and stays of proceedings in favour of KSV in its capacity as Capital Hall Interim Receiver and Capital Hall Receiver.

14. **THIS COURT FURTHER ORDERS** that KSV is hereby forever released and discharged from any liability that KSV now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV while acting in its capacity as Capital Hall Interim Receiver and as Capital Hall Receiver, save and except for any gross negligence or willful misconduct on the Capital Hall Interim Receiver's or Capital Hall Receiver's part. Without limiting the generality of the foregoing, KSV is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the Capital Hall Interim Receivership or the Capital Hall Receivership, save and except for any gross negligence or willful misconduct on the Capital Hall Interim Receiver's or Capital Hall Receiver's part.

15. **THIS COURT FURTHER ORDERS** that notwithstanding its discharge herein, KSV may perform such incidental duties as may be required by it as Capital Hall Receiver to complete its obligations pursuant to its appointment as Capital Hall Receiver, and KSV shall be forever released and discharged from any and all liability related to such incidental duties, save and except for any gross negligence or willful misconduct on the Capital Hall Receiver's part.

NO INITIAL CCAA ORDER CHARGE OR ENCUMBRANCE

16. **THIS COURT FURTHER ORDERS AND DECLARES** that Capital Hall's Property, including but not limited to the Real Property, is free and clear of and from any encumbrance or charge created by the Initial CCAA Order.

SEALING AND GENERAL

17. **THIS COURT ORDERS** that the Confidential Settlement attached as Confidential Appendix “1” to the Capital Hall Receiver’s Second Report and the Reporting Letter attached as Confidential Appendix “2” to the Capital Hall Receiver’s Second Report, shall be and are hereby sealed, kept confidential and shall not form part of the public record until further Order of this Court.

18. **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 Capital Hall 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 Capital Hall Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Capital Hall Receiver and its agents in carrying out the terms of this Order.

19. **THIS COURT ORDERS** that this Order is effective from 12:01am (Ottawa time) on today’s date and is enforceable without the need for entry and filing.

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-25-00098805-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

EQUITABLE BANK

Applicant

- and -

ASHCROFT HOMES – CAPITAL HALL INC.

Respondent

**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**

RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

I. Pursuant to the Order of the Honourable Mr. Justice Mew made on February 24, 2025 (the “**Receivership Order**”), KSV Restructuring Inc. was appointed as receiver and manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Ashcroft Homes – Capital Hall Inc. (“**Capital Hall**”) acquired for, or used in relation to a business carried on by Capital Hall, including, without limitation, the Real Property.

II. Pursuant to a Settlement Approval and Discharge Order of the Court dated October 24, 2025 (the “**Settlement Approval and Discharge Order**”), the Court provided for the discharge of the Receiver upon certification that the Receiver has completed the Distributions.

III. Capitalized terms used herein and not otherwise defined have the meaning given to them in the Settlement Approval and Discharge Order.

THE RECEIVER CERTIFIES that it has completed the Distributions.

KSV RESTRUCTURING INC.,
solely in its capacity as Court-appointed Receiver
of Ashcroft Homes – Capital Hall Inc., and not in
its personal capacity

Per: _____

Name:

Title:

EQUITABLE BANK
Applicant

- and -

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ASHCROFT HOMES – CAPITAL HALL INC.
Respondent

Court File No. CV-25-00098805-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at OTTAWA

SETTLEMENT APPROVAL AND DISCHARGE ORDER

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Lawyers for the Receiver

Court File No. CV-25-00098805-0000

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ASHCROFT HOMES – CAPITAL HALL INC.
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Proceeding commenced at Ottawa

**MOTION RECORD OF THE RECEIVER
(Ashcroft Homes - Capital Hall Inc.
Litigation Settlement Approval and Receiver's Discharge,
Returnable October 24, 2025)**

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Lawyers for KSV Restructuring Inc.,
in its capacity as Court-appointed Receiver