

Court File No.: CV-20-00647600-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

-and-

YMJ PETROLEUM INC.

Respondent

APPLICATION UNDER Subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) and (h) of the *Rules of Civil Procedure*

**MOTION RECORD
(Returnable: August 30, 2021)**

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Welland ON L3B 5P9

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Lawyers for BDO Canada Limited., in its
capacity as Court-appointed Receiver of YMJ
Petroleum Inc.

TO: SERVICE LIST

SERVICE LIST**Harrison Pensa LLP**

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YOUNUS MAJUMDER

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Guarantor

BDO Canada Limited

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London, ON N6B 2V3

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Tel: (519) 578-6910

Email: rduwyn@bdo.ca

Receiver

Canada Revenue Agency

c/o Department of Justice
Ontario Regional Office
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Toronto, ON M5H 1T1

Attention: Rakhee Bhandari

Tel: (416) 952-8563

Email: rakhee.bhandari@justice.gc.ca

**HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO
AS REPRESENTED BY MINISTRY OF REVENUE**

Revenue Collections Branch – Insolvency Unit
33 King Street W., P.O. Box 627
Oshawa, ON L1H 8H5
Email: insolvency.unit@ontario.ca

Parkland Fuel Corporation

1800, 240-4th Avenue SW
Calgary, AB T2P 4H4

Attention: Amy Protti

Email: amy.protti@parkland.ca

Attention: Morgan Crilly, Legal Counsel

Email: morgan.crilly@parkland.ca

MOISE AFRIAT

c/o Horwitz, Finder
Barristers, Solicitors
45 St. Clair Avenue West, Suite 101
Toronto, ON M4V 1K9
Phone: 416-961-1177
Fax: 416-961-1251
Email: horwitz.finder@on.aibn.com

THE BANK OF NOVA SCOTIA

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Lawyers for the 2196133 Ontario Inc.

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Lawyers for 2292696 Ontario Inc.

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TAB 1

Court File No.: CV-20-00647600-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

-and-

YMJ PETROLEUM INC.

Respondent

APPLICATION UNDER Subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) and (h) of the *Rules of Civil Procedure*

NOTICE OF MOTION

BDO CANADA LIMITED, in its capacity as court-appointed receiver (the “Receiver”) of YMJ Petroleum Inc. (the “Debtor”) will make a Motion to a Judge of the Commercial List on Monday, August 30, 2021 at 10:30 a.m., or as soon after that time as the Motion may be heard.

PROPOSED METHOD OF HEARING:

- in writing under subrule 37.12.1(1) because it is (insert one of on consent, unopposed or made without notice);
- in writing as an opposed motion under subrule 37.12.1(4);
- in person;

- [] by telephone conference;
- [X] by video conference, at the following link:

Join Zoom Meeting

<https://us02web.zoom.us/j/88920358036>

Meeting ID: 889 2035 8036

THE MOTION IS FOR:

1. an approval and vesting order substantially in the form attached as Appendix "A";
2. An order, substantially in the form attached as Appendix "B":
 - a) if required, abridging the time for service of the Notice of Motion and the Motion and validating the service thereof so that this motion is properly returnable and dispensing with further service thereof;
 - b) approving the activities of the Receiver as set out in the report of the Receiver dated August 13, 2021 (the "Report") and the supplement to the Report dated August 13, 2021 (the "Confidential Supplement");
 - c) sealing the Confidential Supplement and the unredacted copy of the motion record until the completion of the sale of the Debtor's property or further Court Order;
 - d) approving the fees and disbursements of the Receiver and its counsel and the payment of same;

- e) approving the distribution of the remaining proceeds available in the estate of the Debtor, as recommended by the Receiver in the Report;
- f) discharging BDO Canada Limited as Receiver of the undertaking, property and assets of the Debtor;
- g) releasing BDO Canada Limited from any and all liability; and,
- h) Such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

1. As set forth in the Report and the Confidential Supplement.
2. By an order of the Honourable Madam Justice Conway dated October 16, 2020, which became effective as of February 2, 2021 (the “Appointment Order”) BDO Canada Limited was appointed as Receiver of the Debtor.
3. The Receiver has entered into an agreement to sell the property of the Debtor, subject to the approval of this Honourable Court.

4. Upon completion of the sale, the Receiver has proposed an interim distribution to the senior secured creditor, subject to maintaining a holdback for final expenses and a potential priority claim from the Canada Revenue Agency.
5. Pursuant to the Appointment Order the Receiver has a first charge against the assets of the Debtor and the Receiver's remuneration and any expenses including the fees and disbursements of its counsel are to be allowed to the Receiver upon the passing of its accounts.
6. The Confidential Supplement and the unredacted copy of the motion record contain sensitive commercial information that should justly be sealed pending the completion of the sale of the Debtor's property.
7. The fees and expenses of the Receiver and its counsel concern matters relating to the appointment of the Receiver and the performance of its duties and powers.
8. The receivership of the Debtor will come to an end once the priority claim of CRA, if any, has been determined.
9. Rules 1.04, 2.03, 3.02, 37, 39, 41.05, 41.06 and 43 of the *Rules of Civil Procedure*.
10. Section 249 of the *Bankruptcy and Insolvency Act*.

11. Section 6 of the *Bankruptcy and Insolvency General Rules*.
12. Such further and other grounds as counsel may advise and as this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

1. The Report, filed;
2. The Confidential Supplement, filed pending sealing order;
3. Such further and other evidence as this Honourable Court may admit.

August 20, 2021

FLETT BECCARIO
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Lawyers for BDO Canada Limited in its
capacity as court-appointed receiver of YMJ
Petroleum Inc.

TO: **SERVICE LIST**

Appendix "A"

Revised: January 21, 2014

Court File No. CV-20-00647600-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE — MR.)	WEEKDAY MONDAY, THE # 30TH
)	
JUSTICE — CAVANAGH)	DAY OF MONTH AUGUST, 20YR 2021

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

YMJ PETROLEUM INC.

Respondent

APPLICATION UNDER Subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) and (h) of the *Rules of Civil Procedure*

PLAINTIFF

Plaintiff

-and-

DEFENDANT

- 2 -

Defendant

APPROVAL AND VESTING ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ BDO CANADA LIMITED in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ YMJ PETROLEUM INC. (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and ~~[NAME OF PURCHASER]~~ 196133 ONTARIO INC. (the "Purchaser") dated ~~[DATE]~~ June 1, 2021 and amended June 11, 2021 and August 12, 2021, and appended to the Report of the Receiver and the Supplement thereto both dated ~~[DATE]~~ August 13, 2021 (collectively, the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets"), was heard this day at 330 University Avenue, Toronto, Ontario by video conference.

ON READING the Report and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ sworn ~~[DATE]~~ filed¹:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved,² and the execution of the Sale Agreement and the amendments thereto by the Receiver³ is hereby authorized and approved, with such minor further amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and

¹~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

²~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

³~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

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execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~and listed on Schedule B hereto~~⁴ shall vest absolutely in the Purchaser, 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 (collectively, the "Claims"⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~{NAME}Conway~~ dated ~~{DATE}October 16, 2020~~; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. THIS COURT ORDERS that upon the registration in the Land Registry Office for the ~~{Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver}~~ ~~{LOCATION}Middlesex (No. 33)~~ of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*⁶, the Land Registrar is hereby

⁴ To allow this Order to be free standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

⁵ The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

⁶ Elect the language appropriate to the land registry system (Registry vs. Land Titles).

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directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

~~6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

~~7.6. THIS COURT ORDERS that, notwithstanding:~~

- (a) the pendency of these proceedings;

~~⁷The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

~~⁸This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

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- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, 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 it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

9.7. 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.

Revised: January 21, 2014

Schedule A – Form of Receiver’s Certificate

Court File No. CV-20-00647600-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

YMJ PETROLEUM INC.

Respondent

APPLICATION UNDER Subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) and (h) of the *Rules of Civil Procedure*

PLAINTIFF

Plaintiff

-and-

DEFENDANT

Defendant

- 2 -

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~Madam Justice Conway of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER]~~October 16, 2021, ~~[NAME OF RECEIVER]~~BDO Canada Limited was appointed as the receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~YMJ Petroleum Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated ~~[DATE]~~August 30, 2021, the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~June 1, 2021 as amended ~~June 11, 2021 and August 12, 2021~~ (the "Sale Agreement") between the Receiver ~~[Debtor]~~ and ~~2196133 Ontario Inc.~~~~[NAME OF PURCHASER]~~ (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section 4~~Article 4 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in ~~section 4~~Article 4 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

- 2 -

~~NAME OF RECEIVER~~ **BDO CANADA
LIMITED**, in its capacity as Receiver of the
undertaking, property and assets of
~~DEBTOR~~ **YMJ Petroleum Inc.**, and not in its
personal capacity

Per: _____
Name:
Title:

Revised: January 21, 2014

Schedule B – Purchased Assets

a) Real Property

Property municipally known as 7 Metcalfe St. E., Strathroy, Ontario, and legally described as:

PT LT 10 & 11, E OF CARADOC ST, 34PL93, AS IN MW102318 ; STRATHROY

(PIN: 08599-0015 (LT))

b) Chattels

All HVAC, shelving, coolers, freezers, signage and gas pumps not listed on Schedule 1.1(r) to the Sale Agreement and equipment from the Pizza Pizza franchise (For example fryers, hoodfans, ventilation system, etc.)

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c) All Prepaid Expenses and Warranty Rights as defined in the Sale Agreement

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Revised: January 21, 2014

Schedule C – Claims to be deleted and expunged from title to Real Property

<u>DATE</u>	<u>INSTRUMENT</u>	<u>PARTIES FROM</u>	<u>PARTIES TO</u>
<u>2017/06/28</u>	<u>ER1110709 (Notice of Lease)</u>	<u>CST Canada Co.</u>	
<u>2017/11/02</u>	<u>ER1138781 (Apl Ch Name Inst)</u>	<u>CST Canada Co.</u>	<u>Couche-Tard Inc.</u>
<u>2017/11/08</u>	<u>ER1139797 (No Assg Lessee Int)</u>	<u>Couche-Tard Inc.</u>	<u>Parkland Fuel Corporation</u>
<u>2018/01/30</u>	<u>ER1154081 (Charge)</u>	<u>YMJ Petroleum Inc.</u>	<u>Royal Bank of Canada</u>
<u>2018/01/30</u>	<u>ER1154092 (No Assgn Rent Gen)</u>	<u>YMJ Petroleum Inc.</u>	<u>Royal Bank of Canada</u>
<u>2018/11/02</u>	<u>ER1202830 (Charge)</u>	<u>YMJ Petroleum Inc.</u>	<u>Afriat, Moise</u>
<u>2018/11/02</u>	<u>ER1202831 (NO Assgn Rent Gen)</u>	<u>YMJ Petroleum Inc.</u>	<u>Afriat, Moise</u>
<u>2021/04/15</u>	<u>ER1367888 (Construction Lien)</u>	<u>2292696 Ontario Inc.</u>	
<u>2021/05/10</u>	<u>ER1373919 (Apl Court Order)</u>	<u>Ontario Superior Court of Justice</u>	<u>BDO Canada Limited</u>
<u>2021/06/30</u>	<u>ER1386268 (Certificate)</u>	<u>2292696 Ontario Inc.</u>	<u>YMJ Petroleum Inc.</u>

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

1. The reservations, limitations, provisos, conditions, restrictions and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;
2. The provisions of governing municipal by-laws;
3. Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;
4. Any minor encroachments which might be revealed by an up to date survey of the Real Property but which do not materially adversely affect the use and marketability of the Real Property;
5. Any right of expropriation conferred upon, reserved to or vesting in Her Majesty the Queen in Right of Canada and Ontario;
6. Any agreements, restrictions or covenants that run with the Real Property (except for those listed in Schedule C hereto) and any agreements with the municipal, utilities or public authorities provided that same have been complied with in all material respects and do not materially adversely affect the use and marketability of the Real Property; and
7. Any easements, rights of way or right of re-entry, which do not impair the intended use of the Real Property, by the Purchaser, and provided that same have been complied within all material respects and do not materially adversely affect the use and marketability of the Real Property.
8. Without limited the generality of the foregoing, the following instruments:

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<u>DATE</u>	<u>INSTRUMENT</u>	<u>PARTIES FROM</u>	<u>PARTIES TO</u>
1979/09/11	34R1026 (Plan Reference)		
1986/10/01	34R1570 (Plan Reference)		
1987/06/15	MW100284 (Agreement)		<u>The Corporation of the Town of Strathroy</u>
2017/08/22	ER1123367 (LR's Order)	<u>Land Registrar, Middlesex Land Registry Office</u>	

APPENDIX B

025
Revised: May 11, 2010

Court File No. CV-20-00647600-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.

)

MONDAY, THE 30TH

JUSTICE CAVANAGH

)

DAY OF AUGUST, 2021

)

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

YMJ PETROLEUM INC.

Respondent

APPLICATION UNDER Subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) and (h) of the *Rules of Civil Procedure*

Court File No. _____

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE _____)	WEEKDAY, THE #
)	
JUSTICE _____)	DAY OF MONTH, 20YR

BETWEEN:

PLAINTIFF

Plaintiff

~~—and—~~

DEFENDANT

Defendant

DISCHARGE ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ BDO CANADA LIMITED in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ YMJ PETROLEUM INC. (the "Debtor"), for an order:

1. _____ approving the activities of the Receiver as set out in the report of the Receiver dated [DATE] August 13, 2021 (the "Report") and the supplement to the report dated August 13, 2021 (the "Confidential Supplements");

~~1.2.~~ _____ sealing the Confidential Supplement and the unredacted copy of the motion record until the completion of the sale of the Debtor's property or further Court Order;

~~2.3.~~ _____ approving the fees and disbursements of the Receiver and its counsel, and the payment of same;

~~3.4.~~ _____ approving the distribution of the remaining proceeds available in the estate of the Debtor, as recommended by the Receiver in the Report; ~~and~~

~~4.5.~~ _____ discharging BDO Canada Limited [RECEIVER'S NAME] as Receiver of the undertaking, property and assets of the Debtor; and

~~5.6. releasing BDO Canada Limited [RECEIVER'S NAME] from any and all liability, as set out in paragraph 5 of this Order~~¹,

~~was heard this day at 330 University Avenue, Toronto, Ontario by video conference.~~

ON READING the Report, the Confidential Supplement, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of [NAME] sworn [DATE], filed²;

1. THIS COURT ORDERS that the activities of the Receiver, as set out in the Report and the Confidential Supplement, are hereby approved.

2. THIS COURT ORDERS that the Confidential Supplement and the unredacted copy of the motion record are hereby sealed, and shall not form part of the public court file, until the Receiver has filed the Receiver's Certificate (as defined in the Approval and Vesting Order signed on this date) with this Court, or further Order of this Court.

3. THIS COURT ORDERS that the fees and disbursements of the Receiver and its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.

4. THIS COURT ORDERS that, after payment of the fees and disbursements herein approved, the Receiver shall pay an interim distribution to Royal Bank of Canada in an amount to be determined by the Receiver and not to exceed the balance owing to Royal Bank of Canada, including all interest and costs, subject to retaining a holdback of at least \$350,000.00 for ongoing costs and potential claims from the Receiver General relating to Canada Revenue Agency's ("CRA") deemed trust source deduction claim (the "CRA Priority Claim"). Once the CRA Priority Claim (if any) has been finalized and paid and the administration of the estate completed, the Receiver shall pay the monies remaining in its hands to Royal Bank of Canada the monies remaining in its hands to [NAME OF PARTY]³.

¹ If this relief is being sought, stakeholders should be specifically advised, and given ample notice. See also Note 4, below.

² This model order assumes that the time for service does not need to be abridged.

³ This model order assumes that the material filed supports a distribution to a specific secured creditor or other party.

4.5. THIS COURT ORDERS that upon payment of the amounts set out in paragraph 43 hereof {and upon the Receiver filing a certificate substantially in the form attached as Appendix "L" to the Report certifying that it has completed the other activities described in the Report}, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of [RECEIVER'S NAME] BDO Canada Limited in its capacity as Receiver.

5.6. THIS COURT ORDERS AND DECLARES that upon the discharge of the Receiver, BDO Canada Limited [RECEIVER'S NAME] is hereby released and discharged from any and all liability that BDO Canada Limited [RECEIVER'S NAME] now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO Canada Limited [RECEIVER'S NAME] while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, BDO Canada Limited [RECEIVER'S NAME] 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 within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.⁴

⁴ The model order subcommittee was divided as to whether a general release might be appropriate. On the one hand, the Receiver has presumably reported its activities to the Court, and presumably the reported activities have been approved in prior Orders. Moreover, the Order that appointed the Receiver likely has protections in favour of the Receiver. These factors tend to indicate that a general release of the Receiver is not necessary. On the other hand, the Receiver has acted only in a representative capacity, as the Court's officer, so the Court may find that it is appropriate to insulate the Receiver from all liability, by way of a general release. Some members of the subcommittee felt that, absent a general release, Receivers might hold back funds and/or wish to conduct a claims bar process, which would unnecessarily add time and cost to the receivership. The general release language has been added to this form of model order as an option only, to be considered by the presiding Judge in each specific case. See also Note 1, above.

ROYAL BANK OF CANADA
Applicant

-and-

YMJ PETROLEUM INC.
Respondent

030

Court File No. CV-20-00647600-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

APPLICATION UNDER Subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) and (h) of the *Rules of Civil Procedure*

NOTICE OF MOTION

FLETT BECCARIO
190 Division Street
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Lawyers for BDO Canada Limited., in its capacity as Court-appointed Receiver of YMJ Petroleum Inc.

TAB 2

Court File No. CV-20-00647600-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN :

ROYAL BANK OF CANADA

Applicant

- and -

YMJ PETROLEUM INC.

Respondent

**FIRST REPORT TO THE COURT SUBMITTED BY BDO CANADA LIMITED, IN ITS CAPACITY AS
RECEIVER**

August 13, 2021

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- Appendix B - Appointment Order
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- Appendix D - Operating Agreement
- Appendix E - 219 Operating Agreement
- Appendix F - Security Opinion
- Appendix G - Redacted 219 Ontario APS
- Appendix H - Fee Affidavit of Stephen Cherniak
- Appendix I - Fee Affidavit of John Ikola
- Appendix J - Statement of Receipts and Disbursements
- Appendix K - Parcel Register for Real Property, claim for lien, certificate of action, and statement of claim re 229 Ontario claim
- Appendix L - Certificate of Performance

1.0

INTRODUCTION AND PURPOSE

1.1 Introduction

- 1.1.1 YMJ Petroleum Inc. (the “Debtor” or the “Company”) operated as an Ultramar gas station in Strathroy, ON. The complete background of the Debtor is included in the Affidavit of Robert Fick, sworn August 28, 2020 and the supplemental Affidavit of Robert Fick, sworn January 2, 2021, both are attached as **Appendix A**
- 1.1.2 On an application by the Royal Bank of Canada (“RBC” or the “Bank”) on October 16, 2020, the Ontario Superior Court of Justice (the “Court”), issued an order appointing BDO as Receiver (the “Receiver”) of the Debtor’s property and operations, pursuant to subsection 243 of the BIA and section 101 of the Courts of Justice Act (the “Appointment Order”), substantially in the form of the Commercial List Users Committee Model Order. A copy of the Appointment Order is attached as **Appendix B**. the Appointment Order was effective on February 2, 2021.
- 1.1.3 The Appointment Order empowered and authorized but did not obligate the Receiver to do, among other things, the following:
- (a) Take possession of and exercise control over all of the property and all proceeds, receipts and disbursements arising out of or from the property.
 - (b) Receive, preserve, and protect the property, or any part or parts thereof, including, but not limited to, changing the 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) Manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor.
 - (d) Receive and collect all monies and accounts now owed or hereafter owing to the Companies and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor.
 - (e) To market any or all of the property, including advertising and soliciting offers in respect of the property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate.
 - (f) Sell, convey, transfer, lease or assign the property or any part or parts thereof out of the ordinary course of business without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000 and with the approval of the Court in which the purchase price exceeds these monetary thresholds.
- 1.1.4 The Appointment Order also authorized the Receiver to apply of a vesting order to convey the property free and clear of any liens or encumbrances.

1.2 Purpose of Receiver’s First Report

- 1.2.1 This constitutes the Receiver’s first report to the Court in this matter (the “First Report”) and it is filed to:

- report on the Receiver's activities and seek approval of the Receiver's activities to date;
- request approval of the Receiver's proposed sale of the Real Property;
- request approval of the distributions as outlined herein;
- request the approval of the fees and disbursements of the Receiver and its counsel; and,
- request the discharge of the Receiver.

2.0

RECEIVER'S ACTIVITIES

2.1 Possession

- 2.1.1 Following its appointment the Receiver attended at the gas station located at 7 Metcalfe St. in Strathroy, ON (the "Real Property"). The Receiver noted that operations were in progress and that the Debtor had approximately 4 employees working at the gas station.
- 2.1.2 The Real Property consists of approximately 0.324 acres of land and includes an Ultramar branded gas station.
- 2.1.3 The Receiver's counsel has registered a copy of the Appointment Order on title to the Real Property.
- 2.1.4 The Receiver photographed the Real Property, equipment and inventory in order to document the condition at the time of the Receiver's appointment.

2.2 Receiver's Banking

- 2.2.1 After its appointment on February 2, 2021, the Receiver notified the Debtor's bank of its appointment and requested that all accounts be frozen for deposit only.
- 2.2.2 The Receiver immediately made arrangements for a new account for the Receiver to facilitate future receipts and disbursements with respect to the receivership administration.

2.3 Notice

- 2.3.1 The Receiver prepared and issued a combined notice pursuant to Section 245(1) and 246(1) of the BIA to the Office of the Superintendent of Bankruptcy and to all known creditors of the Company (the "Receiver's Notice"). A copy of the Receiver's Notice is attached hereto at Appendix C.

2.4 Operating Agreement

- 2.4.1 Following its appointment the Receiver entered into an operating agreement (the "Operating Agreement") with Mr. Younus Majumder to continue operating the Gas Station.
- 2.4.2 The Operating Agreement allowed Mr. Majumder to operate the Gas Station strictly at his own risk and expense. Mr. Majumder will retain any profit generated during the term of the Operating Agreement and will be liable for any loss.
- 2.4.3 Despite the terms of the Operating Agreement Receiver has obtained separate insurance on the Real Property and the ongoing gas station operations.
- 2.4.4 The Operating Agreement is attached as Appendix D.
- 2.4.5 On August 8, 2021 Mr. Majumder and his staff elected to close the Gas Station and remove their inventory. The Receiver attended at the Gas Station on August 10, 2021 to take possession and change the locks.
- 2.4.6 On August 12, 2021 the Receiver and 2196133 Ontario Inc. entered into an operating agreement (the "219 Operating Agreement") to reopen and operate the Gas Station until the proposed closing on September 14, 2021, as detailed below. The 219 Operating Agreement is attached as Appendix E.

2.5 Employees

- 2.5.1 Pursuant to paragraph 14 of the Appointment Order, the Debtor's employees remained employees of the Debtor after the appointment of the Receiver. Paragraph 14 of the Appointment Order also provided the Receiver with the authority to terminate the Debtor's employees. The Receiver continued the operations of the Debtor through the Operating Agreement and all employees were retained by the operator.
- 2.5.2 The Receiver arranged to have the employee record of employment and T4's prepared and sent to any terminated employees, if applicable.

2.6 CRA

- 2.6.1 Following its appointment, the Receiver notified CRA of its appointment in the event CRA wanted to perform an audit of the Company's source deduction account up to the date of receivership. CRA has not yet scheduled the audit.
- 2.6.2 The Receiver requested a new HST account to be opened for the Receiver's reporting and remitting purposes.

2.7 Independent Counsel

- 2.7.1 The Receiver has retained Flett Beccario ("Flett") as independent counsel. Flett has reviewed the security documentation from RBC and provided the Receiver with an opinion on the validity, priority and enforceability of the security as amongst the secured creditors and as against the unsecured creditors.
- 2.7.2 In the opinion of Flett, the security of RBC is perfected and enforceable as against the Debtor and the Receiver. In addition, the mortgage registered by RBC on title to the Real Property is enforceable as against the Debtor and the Receiver.
- 2.7.3 The security opinion of Flett is attached as Appendix F.
- 2.7.4 Receiver's Certificate
- 2.7.5 Pursuant to Section 23 of the Appointment Order the Receiver issued two Receiver's Certificates totalling \$100,000 to RBC. The Receiver has deposited the funds in its trust account and has utilized them to fund the receivership and the sales process detailed below.

3.0

SALES PROCESS & PROPOSED SALE

3.1 Sales Process

- 3.1.1 The Appointment Order empowered the Receiver to market any or all of the property of the Debtor subject to Court approval.
- 3.1.2 The Receiver developed a sales process (the "Sales Process") for the advertising, marketing and solicitation of offers for the Real Property. The Sales Process consisted of the following:
 - 3.1.3 The sale of the Real Property by an Invitation for Offers process was conducted by the Receiver.
 - 3.1.4 The Receiver commissioned two appraisals of the Real Property by Accredited Appraisers of the Canadian Institute ("ACI's") appraisers.
 - 3.1.5 The Receiver advertised the Invitation for Offers in both the print and online editions of The London Free Press and The Globe and Mail
 - 3.1.6 The Receiver listed the property on MLS. The MLS listing was a mere listing that advertised a property on the MLS system without the use of an agent and directed interested parties to contract the Receiver.
 - 3.1.7 Parties expressing an interest in obtaining detailed information about the Real Property were required to execute a Confidentiality and Non-Disclosure Agreement ("NDA").
 - 3.1.8 The Receiver established an electronic data room ("Data Room") to make relevant information available to interested parties. Access to the Data Room was restricted to parties who had executed the NDA. The Data Room was maintained by a third party company, while access to the data room was controlled and monitored by the Receiver.
 - 3.1.9 Among other documents, the Data Room contained the historical financial information, property tax statements, information on utilities and a form of Agreement of Purchase and Sale to be used for the submission of offers.
 - 3.1.10 The terms and conditions of the sale included, *inter alia*, the following:
 - (a) That the process should not be construed as a 'Sale by Tender';
 - (b) The highest or any offer will not necessarily be accepted and the Receiver reserves the right to reject any or all offers without explanation;
 - (c) a deadline for the receipt of offers, but the Receiver shall have the discretion to accept an offer either before or after the deadline;
 - (d) Acceptance of all offers is subject to approval of the Court;
 - (e) The balance of the purchase price is to be paid by certified funds, direct deposit or wire

transfer at the time of closing. The Receiver will not accept offers that include vendor take back financing as payment of the purchase price or a portion thereof;

- (f) Sale is on an “as is, where is” basis without representations and warranties of any kind;
- (g) Offer to be submitted using the draft form Agreement of Purchase and Sale contained in the data room; and
- (h) Transfer of title will be by way of vesting order.

3.1.11 The Sales Process included identifying logical industry players (“**Strategic Buyers**”) to contact in a direct target marketing approach, as well as placing an advertisement in various newspapers, with a proposal deadline of May 7, 2021.

3.2. Proposed Sale

3.2.1 As at May 7, 2021 the Receiver’s sales and marketing activities for the Debtor’s Real Property resulted in the following activity:

	Real Property
Invitation for proposal sent	163
Signed NDA received	21
Site tour	6
Offers	6

3.2.2 The offers received are details in the confidential supplement to the First Report (the “**Confidential Supplement**”).

3.2.3 As noted above, the Receiver obtained two appraisals of the Real Property, the first by Otto and Company and the second by Metrix Realty Group. These appraisals were for use by the Receiver in assessing any offers received. Details of the appraisals and copies thereof are included in the Confidential Supplement.

3.2.4 The Receiver requests that the Confidential Supplement be sealed by the Court until the recommended transaction is completed. Publication of the appraisals, offers and the proposed transaction would undermine the Sales Process for the Real Property that would be required if the recommended transaction does not close.

3.2.5 The Receiver has entered into an agreement of purchase and sale with 2196133 Ontario Inc. (the “**219 Ontario APS**”). A redacted version of the 219 Ontario APS including all amendments is attached as Appendix G.

- 3.2.6 The Parkland supply agreement with Company provided Parkland Fuel Corporation (“Parkland”) with a right of first refusal (“ROFR”) on any sale of the Real Property. The Receiver provided Parkland with a copy of the 219 Ontario APS and Parkland provided notice that they would not be exercising their ROFR, and has confirmed that it will be entering into a new lease/sublease agreement with the purchaser so that the notices of lease and sublease registered on title to the Real Property can be deleted through the approval and vesting order.
- 3.2.7 No conditions remain on the 219 Ontario APS.
- 3.2.8 The Receiver recommends that the 219 Ontario APS be approved and that the Court grant an Order authorizing the Receiver to complete the transaction (the “Transaction”) for the following reasons:
- (i) The Receiver is of the opinion that the Sales Process conducted following the Receiver’s appointment was efficient, fair and provident and the assets were properly marketed to obtain the best price and terms of sale for these assets;
 - (ii) The price and terms of proposed sale are supported by the appraisals;
 - (iii) The Transaction is in the interest of all parties and represents the best value for the Debtor’s assets under these circumstances;
 - (iv) The Receiver has discussed the terms of the Transactions with the Bank and they support the Transaction; and,
 - (v) For the reasons as further detailed in the Confidential Supplement.

4.0**PROFESSIONAL FEES**

- 4.1 Pursuant to paragraph 18 of the Appointment Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of its Counsel, constitute the "Receiver's Charge".
- 4.2 The fees and disbursements of the Receiver for the period from appointment through to completion are detailed in the affidavit of Stephen Cherniak, a copy of which is attached as Appendix H.
- 4.3 The Receiver's fees from January 8, 2021 to July 27, 2021 encompass 149.1 hours at an average hourly rate of approximately \$469.48 and for a total of \$70,000.00 prior to applicable taxes.
- 4.4 The Receiver' is also requesting an additional \$25,000 plus disbursements and applicable taxes for the completion of this matter including preparation of the report, ongoing operations as well as closing the Transaction.
- 4.5 The Receiver is therefore requesting that the Court approve its total fees and disbursements prior to applicable taxes in the amount of \$95,000.00.
- 4.6 The fees and disbursements of the Receiver's counsel for the period from appointment through to August 10, 2021 are detailed in the affidavit of John Ikola, a copy of which is attached as Appendix I.
- 4.7 The Receiver's counsel's fees from December 22, 2020 through to August 10, 2021 encompass 30.95 hours and total of \$15,550.41 all inclusive.
- 4.8 The Receiver's counsel is also requesting an additional \$20,000 plus disbursements and applicable taxes for the completion of this matter including preparation of the motion for approval, vesting, ancillary and discharge orders as well as closing the Transaction.
- 4.9 The Receiver is therefore requesting that the Court approve its counsel's total fees and disbursements inclusive of applicable taxes in the amount of \$15,500.41 and the completion accrual of \$20,000 plus disbursements and applicable taxes.

5.0

STATEMENT OF RECEIPTS AND DISBURSEMENTS AND PROPOSED DISTRIBUTION

5.1 Statement of Receipts and Disbursements

- 5.1.2 Appendix J, attached, presents a summary of the Receiver's Statement of Receipts and Disbursements for the period February 2, 2021 to July 23, 2021 (the "R&D").
- 5.1.3 As noted on the R&D, receipts total \$200,000, related to the deposit from the 219 Ontario APS and the \$100,000 the Receiver borrowed from RBC.
- 5.1.4 The Receiver has made disbursements of approximately \$70,338, primarily related to environmental assessments, appraisals and advertising the Sales Process.
- 5.1.5 As at July 23, 2021 the Receiver has \$129,661.76 in its trust account.

5.2 Secured Creditors

- 5.2.1 Based on claims filed to date, the Company's books and records, the demand letters of secured creditors, and a search conducted under the Personal Property Security Act ("PPSA"), the following is a summary of the various secured creditors and equipment lessors.

Creditor Name	Security	Estimated o/s Debt (before ongoing costs)
Royal Bank of Canada	GSA, Mortgage	\$2,915,000.00
Municipality of Strathroy Caradoc	Property tax	Unknown
CRA		Unknown
Moise Afriat	Mortgage	\$250,000.00
2292696 Ontario Inc.	Construction Lien	\$51,181.38
Parkland Fuel Corporation	Notice of Lease	NA

5.3 Distribution

- 5.3.1 As was reported above, the Receiver's counsel provided its opinion that the security of RBC was valid and enforceable as against the Debtor and the Receiver. RBC is the first ranking secured creditor with security over all of the Debtor's assets and the Real Property.
- 5.3.2 The property taxes owing to the Municipality of Strathroy Caradoc will be paid on closing of the sale of the Real Property
- 5.3.3 All wages and vacation pay owing to the employees of the Debtor were paid up to and following the appointment of the Receiver. As a result there is no amount owing pursuant to s. 81.4 of the *Bankruptcy and Insolvency Act*.
- 5.3.4 As noted above the Receiver has provided notice of the receivership to CRA. To date the Receiver has not been contract by CRA and has not received a claim for any amounts owing for payroll,

HST or corporate tax. The Debtor has been in operation since 2018 and has a small staff of 4-5 employees.

- 5.3.5 Between February 1, 2020 and October 13, 2020, 2292696 Ontario Inc. ("229 Ontario") claims to have completed interior renovation work to the Real Property on behalf of Strathroy Energy Inc. 220 Ontario has alleged that the renovation work had an agreed value of \$90,986.60 and \$51,181.38 remains outstanding. On April 9, 2021 229 Ontario registered a lien under the *Construction Act* against the Real Property in the amount of \$51,181.38. 229 Ontario has also commenced an action without leave of the court naming the Debtor as a defendant. The lien was registered more than 90 days following the completion of the work and after the mortgages by RBC and Moise Afriat were registered, and no priority has been asserted by 229 Ontario as against RBC. As a result the RBC mortgage is in priority to the 229 Ontario lien. Copies of the parcel register for the Real Property, the claim for lien, the certificate of action, and the statement of claim issued by 229 Ontario are attached collectively as **Appendix K**.
- 5.3.6 As at July 29, 2021, the Debtor is indebted to RBC in the amount of \$2,915,000 plus ongoing legal fees.
- 5.3.7 With the exception of a potential claim from CRA, the Receiver is not aware of any creditors ranking in priority to RBC, subject to charges under the Appointment Order.
- 5.3.8 Based on the Receiver's analysis and after the collection of the anticipated proceeds from the 219 Ontario APS, which is subject to Court approval, the Receiver is proposing to make the following payments and distributions (the "**Proposed Distribution**"):
- (i) The fees and costs of the Receiver and Receiver's counsel as detailed in section 4;
 - (ii) A holdback of \$350,000 for ongoing costs and potential claims from the Receiver General relating to CRA's Deemed Trust source deduction claim (the "Holdback"); and,
 - (iii) A distribution to RBC of an amount to be determined by the Receiver not to exceed the balance owing to RBC.

6.0

DISCHARGE

6.1 Discharge of Receiver

- 6.1.1 Following the completion of the Transaction, the Receiver has realized on the assets of the Debtor and has substantially completed the administration of the estate, subject to completion of the Outstanding Matters as defined below.
- 6.1.2 The Receiver therefore respectfully requests that the receivership proceedings be terminated and the Receiver be discharged subject to the Receiver performing the following:
- Completion of the 219 Ontario APS, subject to court approval, and closing the sale contemplated therein;
 - completing the Proposed Distribution as outlined in Section 5.0 of this First Report;
 - filing the Receiver's final GST/HST returns and collecting the resulting GST/HST refunds and distributing same and the net balance of the Holdback, if any, as outlined in this First Report;
 - utilize the Holdback for the payment of the CRA deemed trust, if any, and final expenses. The balance of the Holdback to be paid to RBC; and,
 - issuing the Receiver's final report and statement of receipts and disbursements pursuant to section 246 (3) of the BIA.
- 6.1.3 Upon completion of the above noted items (collectively defined as the "Outstanding Matters"), the Receiver will file a certificate with the Court confirming same (the "Certificate of Performance"), whereupon the termination of the receivership proceedings and the discharge of the Receiver, and the accompanying release of the Receiver, shall become effective. A copy of the Certificate of Performance is attached hereto as Appendix L.

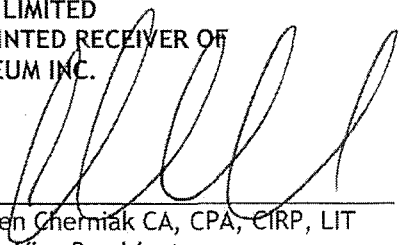
7.0 RECOMMENDATIONS AND ORDER SOUGHT

7.1 The Receiver respectfully submits this First Report to the Court in support of the Receiver's motion to:

- approve the First Report and the activities of the Receiver as described herein;
- approve the Receiver's Sales Process as outlined herein;
- approve the proposed sale of the Real Property;
- approve the Proposed Distribution as outlined herein;
- approve the fees and disbursements of the Receiver and its counsel as described herein; and,
- Approve the discharge of the Receiver once the claim from CRA (if any) has been finalized and paid with the balance of the Holdback being paid to RBC once the administration of the estate has been completed.

All of which is respectfully submitted this 13th day of August, 2021.

BDO CANADA LIMITED
COURT-APPOINTED RECEIVER OF
YMJ PETROLEUM INC.

Per: 
Stephen Cherniak CA, CPA, CIRP, LIT
Senior Vice President

TAB A

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

YMJ PETROLEUM INC.

Respondent

**AFFIDAVIT OF ROBERT FICK
(sworn August 28, 2020)**

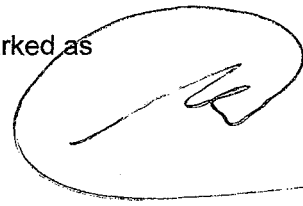
I, **Robert Fick**, of the Town of Whitby, in the Province of Ontario, **MAKE OATH**

AND SAY:

1. I am a Senior Manager, Special Loans and Advisory Services, with the Applicant, Royal Bank of Canada (the "**Bank**") and as such have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, these matters are within my own knowledge and are true. Where I have indicated that I have obtained facts from other sources, I have identified the source and I believe those facts to be true.

The Debtors

2. The Respondents, YMJ Petroleum Inc. ("**YMJ Petro**") YMJ Pumps Ltd. ("**YMJ Pumps**"), and Orient Pumps Ltd. ("**Orient**") (YMJ Petro, YMJ Pumps and Orient collectively, the "**Debtors**"), are companies incorporated pursuant to the laws of the Province of Ontario. Attached hereto to this my affidavit and marked as



Exhibits "A", "B", and "C", respectively, are true copies of the Corporate Profiles for each Debtor.

3. YMJ Petro, YMJ Pumps, and Orient are related companies, controlled by Younus S. Majumder ("**Majumder**"), as officer and director, with head offices respectively located in Toronto, Strathroy and Pickering, Ontario.
4. YMJ Petro operates a gas station from the YMJ Petro Property, as defined below, through a lease and a sub-lease with Parkland Corporation.
5. YMJ Pumps, operates a self-serve gas station from the YMJ Pumps Property, as defined below.
6. Orient, operates a gas station from the Orient Property, as defined below.
7. The Bank is unaware as to whether the Debtors have any employees.

The Real Properties

YMJ Petro Property

8. The Debtor, YMJ Petro, is the lessor of real property legally described as:
 - a. PT LT 10 & 11, E OF CARADOC ST, 34PL93 , AS IN MW102318 ; STRATHROY (PIN 08599-0015 LT) (the "**YMJ Petro Property**")

Attached hereto to this my affidavit and marked as **Exhibit "D"** is a true copy of the parcel registry search results for the YMJ Petro Property current to March 6, 2020.

9. The YMJ Petro Property comprises of a self-serve gas station.

10. The Bank holds a first-priority charge over the YMJ Petro Property, as evidenced by the YMJ Petro Mortgage (as defined below).

YMJ Pumps Property

11. The Debtor, YMJ Pumps, is the owner of real property legally described as:
- a. PT LTS 3 & 4 S/S HAMILTON RD PLAN 318(3RD) AS IN 550157 LONDON (08333-0058 LT) (the "**YMJ Pumps Property**")

Attached hereto to this my affidavit and marked as **Exhibit "E"** is a true copy of the parcel registry search results for the YMJ Pumps Property current to August 4, 2020.

12. The YMJ Pumps Property comprises of a self-serve Mobil gas station.
13. The Bank holds a first-priority charge over the YMJ Pumps Property, as evidenced by the YMJ Pumps Mortgage (as defined below).

Orient

14. The Debtor, Orient, is the owner of real property legally described as:
- a. PT LT 10 CON 9 MARIPOSA PT 2, 57R3732; S/T R199620; CITY OF KAWARTHA LAKES (PIN 63186-0107 LT) (the "**Orient Property**", collectively with the YMJ Petro Property and the YMJ Pumps Property, the "**Real Properties**").

Attached hereto to this my affidavit and marked as **Exhibit "F"** is a true copy of the parcel registry search results for the Orient Property current to July 27, 2020.

15. The Orient Property comprises of a gas station.
16. The Bank holds a first-priority charge over the Orient Property, as evidenced by the Orient Mortgage (as defined below).

The Financing and the Bank's Security

YMJ Petro

17. As of August 20, 2020, YMJ Petro was indebted to the Bank in the amount of \$2,781,171.86, plus accruing interest and the Bank's continuing costs of enforcement (the "**YMJ Petro Obligations**"), in respect of financing advanced to YMJ Petro pursuant to the terms of the Royal Bank of Canada Credit Agreement dated December 5, 2017 and the Royal Bank of Canada Amending Agreement dated January 19, 2018 (collectively, the "**YMJ Petro Letter Agreement**"). Attached hereto to this my affidavit and marked collectively as **Exhibit "G"** are true copies of the documents comprising the YMJ Petro Letter Agreement.
18. The credit facilities established by the YMJ Petro Letter Agreement are:
- a. Operating Loan: in the amount of \$50,126.08;
 - b. Term Loan: in the amount of \$200,563.37;
 - c. Term Loan: in the amount of \$2,468,805.87 (the "**YMJ Petro Term Loan**");
 - d. Legal Loans: \$10,675.68;
 - e. Visa: in the sum of \$1,000.86; and,
 - f. Letter of Guarantee: in the sum of \$50,000.
(collectively, the "**YMJ Petro Financing**").
19. The Bank holds, *inter alia*, the following security over the property of YMJ Petro as security for the YMJ Petro Financing:



- a. General Security Agreement from YMJ Petro dated June 26, 2017 (the "**YMJ Petro GSA**"). Attached hereto to this my affidavit and marked as **Exhibit "H"** is a true copy of the YMJ Petro GSA;
- b. Collateral charge/mortgage from YMJ Petro in the principal amount of \$2,902,500 and receipted as instrument no. ER1154081 on January 30, 2018 over the YMJ Petro Property (the "**YMJ Petro Mortgage**"), as governed by Standard Charge Terms 20015 (the "**Standard Charge Terms**"). Attached hereto to this my affidavit and marked as **Exhibit "I"** is a true copy of the YMJ Petro Mortgage, and marked as **Exhibit "J"** is a true copy of the Standard Charge Terms;
- c. Assignment of Rents from YMJ Petro dated December 15, 2017, constituting a first ranking assignment of all rents arising from the YMJ Petro Property and receipted as instrument no. ER1154092 on January 30, 2018 over the YMJ Petro Property (the "**YMJ Petro Assignment of Rents**"). Attached hereto to this my affidavit and marked as **Exhibit "K"** is a true copy of the YMJ Petro Assignment of Rents;
- d. Certificate of Insurance evidencing fire and other perils coverage on the YMJ Petro Property, showing the Bank as first mortgagee;
- e. Guarantee and Postponement of Claim dated December 21, 2017 from Majumder, and limited to the sum of \$1,451,250; and,
- f. Postponement and Assignment of Claim from Majumder.
(collectively, the "**YMJ Petro Security**")



YMJ Pumps

20. As of August 20, 2020, YMJ Pumps was indebted to the Bank in the amount of \$2,502,569.82, plus accruing interest and the Bank's continuing costs of enforcement (the "**YMJ Pumps Obligations**"), in respect of financing advanced to YMJ Pumps pursuant to the terms of the Royal Bank of Canada Credit Agreement dated May 23, 2018 and the Royal Bank of Canada Amending Agreement dated June 12, 2018 and by letters dated March 23, 2020 and April 21, 2020 (collectively, the "**YMJ Pumps Letter Agreement**"). Attached hereto to this my affidavit and marked collectively as Exhibit "L" are true copies of the documents comprising the YMJ Pumps Letter Agreement.
21. The credit facilities established by the YMJ Pumps Letter Agreement are:
- a. Operating Loan: in the amount of \$45,076.84;
 - b. Term Loan: in the amount of \$2,406,251.89 (the "**YMJ Pumps Term Loan**");
 - c. Visa: in the sum of \$1,241.09, as governed by the RBC Royal Bank Visa Business Card Agreement dated June 4, 2018; and,
 - d. Letter of Guarantee: in the sum of \$50,000.
(collectively, the "**YMJ Pumps Financing**").
22. The Bank holds, *inter alia*, the following security over the property of YMJ Pumps as security for the YMJ Pumps Financing:
- a. General Security Agreement from YMJ Pumps dated June 4, 2018 (the "**YMJ Pumps GSA**"). Attached hereto to this my affidavit and marked as **Exhibit "M"** is a true copy of the YMJ Pumps GSA;



- b. Collateral charge/mortgage from YMJ Pumps in the principal amount of \$2,725,000 and receipted as instrument no. ER1175494 on June 18, 2018 over the YMJ Pumps Property (the "**YMJ Pumps Mortgage**"), as governed by the Standard Charge Terms. Attached hereto to this my affidavit and marked as **Exhibit "N"** is a true copy of the YMJ Pumps Mortgage. A true copy of the Standard Charge Terms is attached above as Exhibits "J";
- c. Assignment of Rents from YMJ Pumps dated June 12, 2018, constituting a first ranking assignment of all rents arising from the YMJ Pumps Property and receipted as instrument no. ER1175505 on June 18, 2018 over the YMJ Pumps Property (the "**YMJ Pumps Assignment of Rents**"). Attached hereto to this my affidavit and marked as **Exhibit "O"** is a true copy of the YMJ Pumps Assignment of Rents;
- d. Certificate of Insurance evidencing fire and other perils coverage on the YMJ Pumps Property, showing the Bank as first mortgagee;
- e. Guarantee and Postponement of Claim dated June 4, 2018 from Mitu Majumder ("**Mitu**"), and limited to the sum of \$1,362,500; and,
- f. Postponement and Assignment of Claim dated June 4, 2018 from Mitu. (collectively, the "**YMJ Pumps Security**")

Orient

- 23. As of August 20, 2020, Orient was indebted to the Bank in the amount of \$2,622,558.18, plus accruing interest and the Bank's continuing costs of enforcement (the "**Orient Obligations**", collectively with the YMJ Petro Obligations and the YMJ Pumps Obligations, the "**Obligations**"), in respect of financing



advanced to Orient pursuant to the Royal Bank of Canada Credit Agreement dated April 5, 2019 and by letters dated March 23, 2020 and April 21, 2020 (the "**Orient Letter Agreement**"). Attached hereto to this my affidavit and marked collectively as **Exhibit "P"** is a true copy of the Orient Letter Agreement.

24. The credit facilities established by the Orient Letter Agreement are:
- a. Operating Loan: in the amount of \$35,062.77;
 - b. Term Loan: in the amount of \$2,547,495.41 (the "**Orient Term Loan**"); and,
 - c. Letter of Guarantee: in the sum of \$40,000.
- (collectively, the "**Orient Financing**" and collectively with the YMJ Petro Financing and the YMJ Pumps Financing, the "**Financing**").
25. The Bank holds, *inter alia*, the following security over the property of the Orient as security for the Orient Financing:
- a. General Security Agreement from Orient dated May 9, 2019 (the "**Orient GSA**"). Attached hereto to this my affidavit and marked as **Exhibit "Q"** is a true copy of the Orient GSA;
 - b. Collateral charge/mortgage from Orient in the principal amount of \$2,765,000 and receipted as instrument no. KL153304 on July 5, 2019 over the Orient Property (the "**Orient Mortgage**"), as governed by the Standard Charge Terms. Attached hereto to this my affidavit and marked as **Exhibit "R"** is a true copy of the Orient Mortgage. A true copy of the Standard Charge Terms is attached above as Exhibits "J";
 - c. Assignment of Rents from Orient dated May 9, 2019, constituting a first ranking assignment of all rents arising from the Orient Property and receipted as

instrument no. KL153305 on July 5, 2018 over the Orient Property (the "**Orient Assignment of Rents**"). Attached hereto to this my affidavit and marked as **Exhibit "S"** is a true copy of the Orient Assignment of Rents;

- d. Certificate of Insurance evidencing fire and other perils coverage on the Orient Property, showing the Bank as first mortgagee;
- e. Guarantee and Postponement of Claim dated May 3, 2019 from Mitu, and limited to the sum of \$1,382,500; and,
- f. Postponement and Assignment of Claim dated May 3, 2019 from Mitu.

(collectively, the "**Orient Security**" and collectively with the YMJ Petro Security and the YMJ Pumps Security, the "**Security**").

The Bank's Security Interest in The Real Properties

- 26. The Bank's interest in the Real Properties is secured by the respective Mortgages.
- 27. The YMJ Petro Mortgage, the YMJ Pumps Mortgage and the Orient Mortgage are each registered as first charges on the respective Real Properties
- 28. The Mortgages are each governed by identical Standard Charge Terms. The Standard Charge Terms include, *inter alia*, the following terms (emphasis added):

2. COLLATERAL SECURITY

The Chargor [The Debtor] has at the request of the Chargee [the Bank] agreed to give the Charge as a continuing collateral security for payment and satisfaction to the Chargee of all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, at any time owing by the Chargor to the Chargee incurred or arising either before or after the delivery for registration of the Charge and whether incurred by or arising from agreement or dealings between the Chargor and the Chargee or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargor or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargor



be bound alone or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts and liabilities being herein called the "Liabilities"). It is agreed by the Chargor and the Chargee that the Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time which does not exceed the sum set out in the Computer Field in the Charge entitled "Principal" (herein called the "Principal Amount"), together with any interest or compound interest accrued on the portion of the Principal Amount outstanding at such time at the Charge Rate, as hereinafter defined, plus such costs and expenses to which the Chargee is entitled pursuant to the Charge.

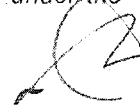
3. COVENANTS REGARDING LIABILITIES

The Chargor and the Chargee agree as follows: (a) That the Chargor covenants to pay to the Chargee each and every amount, indebtedness, liability and obligation forming part of the Liabilities in the manner agreed to in respect of such amount, indebtedness, liability or obligation. (b) That no part of the Liabilities existing at the date of the Charge or incurred or arising thereafter, shall be deemed to be unsecured by the Charge. (c) That the Charge is and shall be a continuing collateral security to the Chargee for the amount of the Liabilities and interest and costs as provided in the Charge and shall be deemed to be taken as security for the ultimate balance of the Liabilities; and the Charge shall not, nor shall anything therein contained operate so as to create any merger or discharge of any debt owing to the Chargee or of any lien, bond, promissory note, bill of exchange or other security held by the Chargee either before or after registration of the Charge from the Chargor or from any other person or persons and the Charge shall not in any way prejudicially affect any security held either before or after the registration of the Charge by the Chargee for the Liabilities or any part thereof, or the liability of any endorser or any other person or persons upon any such lien, bond, bill of exchange, promissory note or other security or contract or any renewal or renewals thereof held by the Chargee for or on account of the Liabilities or any part or parts thereof, nor shall the remedies of the Chargee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of the Charge.

...

9. COVENANTS IN LIEU OF STATUTORY COVENANTS

The Chargor does hereby covenant, promise and agree to and with the Chargee as follows: (a) To Pay and Observe Covenants That the Chargor shall pay or cause to be paid to the Chargee, without deduction or abatement, the Principal Amount secured by the Charge with interest at the Charge Rate at the times and in the manner limited for payment thereof in the Charge, and shall do, observe, perform, fulfil and keep all the provisions, covenants, agreements and stipulations particularly set forth in the Charge, and, without limitation, shall pay any taxes, rates, levies, charges or assessments including, without limitation, utility charges, upon the Charged Premises or in respect thereof, no matter by whom or by what authority imposed, which the Chargee has paid or has been rendered liable to pay and shall also pay all other sums as the Chargee may be entitled to under the



Charge.

29. Pursuant to the Standard Charge Terms, the Mortgages secure payment of the respective Obligations.

The Bank's Security Interest in The Personal Property of the Debtors

30. The GSA's provided by each Debtor secures the following personal property of the Debtors:

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor"), hereby grants to [the Bank], a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- i. all Inventory of whatever kind and wherever situate;*
- ii. all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;*
- iii. all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");*
- iv. all lists, records and files relating to Debtor's customers, clients and patients;*
- v. all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;*
- vi. all contractual rights and insurance claims;*
- vii. all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and*

applications for registration of any of the foregoing (collectively "Intellectual Property")

2. INDEBTEDNESS SECURED

The Security interest granted hereby secures payment and performance of any and all obligations, Indebtedness and liability of Debtor to the Lender (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the Indebtedness). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any indebtedness remaining outstanding and the Lender shall be entitled to pursue full payment thereof

31. The Bank has registered Financing Statements against each Debtor pursuant to the provisions of the *Personal Property Security Act* (Ontario) (the "PPSA") to perfect its security interest in the personal property of the Debtors.
32. The Personal Property Security Registration System Search Results for the Debtors confirm that the Bank has a perfected security interest in the personal property of each of the Debtors. Attached hereto to this my affidavit and marked as **Exhibits "T" "U" and "V"** are true copies of the Personal Property Security Registration System Search Results for each Debtor.

Defaults and Demands

33. The Debtors are insolvent. The YMJ Petro Term Loan, the YMJ Pumps Term Loan and the Orient Term Loan advanced to the respective Debtors under the Financing have matured, and are payable to the Bank in full. The Bank is not willing to renew these loans. Failure to pay the Obligations owing under the Financing as it becomes due constitutes a Default under the respective Letter Agreements, and the Standard Charge Terms (the "**Default**").

34. Further, YMJ Petro defaulted under the terms of the Financing as a result of the Bank's receipt of a Requirement to Pay from Canada Revenue Agency with respect to HST arrears owing by YMJ Petro, and the failure to provide financial statements in time (also a Default).
35. Finally, the Bank was also concerned with respect to the delay in YMJ Petro's construction of a restaurant on the YMJ Petro Property, to which the Bank providing funding for fully advanced on December 24, 2018.
36. On March 23, 2020, counsel to the Bank wrote to both Orient Pumps and YMJ Pumps confirming that:
- a. the Orient Term Loan matured and was due on July 4, 2020 and that all credit to Orient would terminate and all debt was to be paid in full on July 4, 2020 and all bank accounts closed;
 - b. that the YMJ Pumps Term Loan matured and was due on June 18, 2020 and that all credit to YMJ Pumps would terminate and all debt was to be paid in full on June 18, 2020 and all bank accounts closed.

Both letters were acknowledged by each of Orient and YMJ Pumps on April 16, 2020, and are attached hereto to this my affidavit and marked as **Exhibit "W"**.

37. On April 21, 2020, counsel to the Bank wrote to both Orient and YMJ Pumps confirming the requirement to pay the Indebtedness as was set out in the letters of March 23, 2020, and confirming the deferral of principal payments to the maturity of the Orient Term Loan and the YMJ Pumps Term Loan. Both letters were acknowledged by each of Orient Pumps and YMJ Pumps on April 22, 2020, and are attached hereto to this my affidavit and marked as **Exhibit "X"**.



Demands

38. As a result of the Default, the Bank did deliver to YMJ Petro a demand for payment and a Notice of Intention to Enforce Security pursuant to section 244(1) of the *BIA*, dated March 10, 2020 in respect of YMJ Petro.
39. As a result of the Default the Bank did deliver to each of YMJ Pumps and Orient and dated July 28, 2020 a demand for payment and a Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (with the demand issued to YMJ Petro collectively, the "**Demands**"). Attached hereto to this my affidavit and marked collectively as **Exhibit "Y"** are true copies of the Demands.
40. All notice periods under the Demands have expired.

The Prospective Sale and Dealings with Debtors

41. On March 11, 2020, Majumder did provide the Bank that with a signed agreement of purchase and sale dated February 3, 2020 for the YMJ Petro Property (the "**APS**"), with a purchase price in excess of the amount sufficient to pay the YMJ Obligations in full, a \$500,000 deposit to be payable to the "Seller's Lawyer, in trust" to be held in trust (the "**Deposit**"), and a closing date of May 29, 2020 (the "**Prospective Sale**"). Attached hereto to this my affidavit and marked as **Exhibit "Z"** is a redacted copy of the APS.
42. By way of e-mail from Sikder Professional Corporation on May 22, 2020, the Bank received an amendment to the APS dated May 21, 2020, which amended the closing date to August 31, 2020 (the "**APS Amendment**"). Attached hereto to this my affidavit and marked as **Exhibit "AA"** is a true copy of the APS Amendment.

43. On May 25, 2020 the Bank's counsel, Harrison Pensa LLP ("**HP**") received an e-mail from Jayanta Singha ("**Singha**"), which advised that he was counsel for YMJ Petro in the Prospective Sale. Attached hereto to this my affidavit and marked as **Exhibit "BB"** is the e-mail from Singha dated May 25, 2020.
44. On May 25, 2020, HP advised Singha by way of e-mail that the Bank required evidence to its satisfaction that the Prospective Sale was advancing, with conditions met, including evidence that the Deposit had been provided pursuant to the APS, and that the Bank has been providing day-to-day forbearance to YMJ Petro, in its sole discretion. Attached hereto to this my affidavit and marked as **Exhibit "CC"** is the e-mail from HP dated May 25, 2020.
45. On June 2, 2020, Singha attempted to answer HP's inquiries by way of e-mail, and advised that the Deposit had been released to YMJ Petro pursuant to the terms of the APS. Attached hereto to this my affidavit and marked as **Exhibit "DD"** is the e-mail from Singha dated June 2, 2020 and corresponding attachments.
46. On June 3, 2020, HP advised Singha by way of e-mail that it required further clarification in regard to the Prospective Sale and the conditions under the APS, including confirmation that the Deposit was released to YMJ Petro and pursuant to what terms of the APS such action was done. Attached hereto to this my affidavit and marked as **Exhibit "EE"** is the e-mail from HP dated June 3, 2020.
47. On June 8, 2020, Singha by way of e-mail provided HP further information in regard to the conditions of the Prospective Sale, including an explanation on why the Deposit was released. Attached hereto to this my affidavit and marked as **Exhibit "FF"** is the e-mail from Singha dated June 8, 2020 and corresponding attachment.



48. On June 9, 2020, HP advised Singha of its concerns with the explanation provided in respect of the Deposit and that it appeared that the parties to the APS were not proceeding in accordance with the terms of the APS. Attached hereto to this my affidavit and marked as **Exhibit "GG"** is the e-mail from HP dated June 9, 2020.
49. Singha by way of e-mail dated June 17, 2020, provided further information in regard to the conditions of the Prospective Sale, including a further explanation on the release of the Deposit. Attached hereto to this my affidavit and marked as **Exhibit "HH"** is the e-mail from Singha dated June 17, 2020.
50. On June 18, 2020, HP advised Singha by way of e-mail how the parties to the APS were not proceeding under the terms of the agreement, including that the Deposit was to be payable to the "Seller's Lawyer, in trust" and to be held in trust pending completion or termination of the APS, and not released as previously advised. Attached hereto to this my affidavit and marked as **Exhibit "II"** is the e-mail from HP dated June 18, 2020.
51. On June 23, 2020, Singha by way of e-mail provided a letter from Parkland Corporation advising that it does not wish to exercise its Right of First Refusal with respect to the subject offer to purchase. Attached hereto to this my affidavit and marked as **Exhibit "JJ"** is the e-mail from Singha dated June 23, 2020 and corresponding attachment.
52. On June 24, 2020, HP by way of e-mail confirmed receipt of Singha's e-mail dated June 23, 2020 and asked if Singha could provide further clarification and evidence in regard to the details of the Prospective Sale. Attached hereto to this my affidavit and marked as **Exhibit "KK"** is the e-mail from HP dated June 24, 2020.



53. On July 6, 2020 and July 11, 2020, HP by way of e-mails followed on its previous e-mail dated June 24, 2020 and inquired if Singha was also retained in respect to YMJ Pumps and Orient, as the Bank had yet to receive a proposal from either as to how each of their Obligations would be paid. Attached hereto to this my affidavit and marked as **Exhibit "LL"** are the e-mails from HP dated July 6, 2020 and July 11, 2020.
54. On July 22, 2020, Singha by way of e-mail advised that Prospective Sale in relation to the YMJ Petro Property had a closing date of August 31, 2020, that the YMJ Pumps Property was arranged to be sold and had a closing date of September 30, 2020, and that Orient would be refinancing through another financial institution. Attached hereto to this my affidavit and marked as **Exhibit "MM"** is the e-mail from Singha dated July 22, 2020.
55. On July 22, 2020, HP responded to Singha's e-mail dated July 22, 2020, seeking further information to confirm such transactions, including a copy of the agreement of purchase and sale for the YMJ Pumps Property and any evidence that Orient was obtaining refinancing. Attached hereto to this my affidavit and marked as **Exhibit "NN"** is the e-mail from HP dated July 22, 2020.
56. On July 29, 2020, HP by way of e-mail provided Singha copies of the Demands to YMJ Pumps and Orient, and asked for a response to its previous e-mail dated July 22, 2020. Attached hereto to this my affidavit and marked as **Exhibit "OO"** is the e-mail from HP dated July 29, 2020.
57. On July 29, 2020, Singha by way of e-mail, advised that he had received the e-mail from HP dated July 29, 2020; however, he would not be able to review until



- July 31, 2020 and would respond afterwards. Attached hereto to this my affidavit and marked as **Exhibit "PP"** is the e-mail from Singha dated July 29, 2020.
58. On August 6, 2020, HP by way of e-mail advised Singha that it had received no further response following Singha's previous e-mail dated July 29, 2020, and following the expiry of the Demands that it would be moving to appoint a receiver over the property of the Debtors. Attached hereto to this my affidavit and marked as **Exhibit "QQ"** is the e-mail from HP dated August 6, 2020.
59. On August 6, 2020, Singha by way of e-mail advised that he was scheduled to have an appointment with his client on August 7, 2020 and that he would respond accordingly. Attached hereto to this my affidavit and marked as **Exhibit "RR"** is the e-mail from Singha dated August 7, 2020.
60. On August 9, 2020, Singha by way of e-mail advised that he had discussed the matter with his client and asked if he could have until August 14, 2020 to respond. Attached hereto to this my affidavit and marked as **Exhibit "SS"** is the e-mail from Singha dated August 9, 2020.
61. By August 20, 2020, neither HP nor the Bank had received any further correspondence from either Singha or the Debtors, and HP by way of e-mail advised Singha that the Bank would be proceeding with its application to appoint a receiver. Attached hereto to this my affidavit and marked as **Exhibit "TT"** is the e-mail from HP dated August 20, 2020.
62. On August 20, 2020, Singha by way of e-mail provided a letter to HP, advising that the Prospective Sale would not be closing on the closing date of August 31, 2020.



Attached hereto to this my affidavit and marked as **Exhibit "UU"** is the e-mail and attached letter from Singha dated August 20, 2020.

63. YMJ Petro has failed to close the Prospective Sale, remains indebted to the Bank and the Bank is not willing to provide any further forbearance to YMJ Petro.

The Appointment of a Receiver

64. The Obligations due pursuant to the Demands have not been paid. The ten (10) day period under section 244 of the BIA has expired. The Bank is in a position to appoint a receiver over the assets and property of the Debtors as secured by the Bank's Security, pursuant to section 243 of the BIA.

Real Properties

65. The Standard Charge Terms grant the Bank the power to appoint a Receiver over the Real Properties as a result of the Default, and state, in part (emphasis added):

42. RECEIVERSHIP

Notwithstanding anything contained in the Charge, it is declared and agreed that any time and from time to time when there shall be default under the provisions of the Charge, the Chargee may, at such time and from time to time and with or without entry into possession of the Charged Premises, or any part thereof, by instrument in writing appoint any person, whether an officer or officers or an employee or employees of the Chargee or not, to be a receiver (which term as used herein includes a receiver manager and also includes the plural as well as the singular) of the Charged Premises, or any part thereof, and of the rents and profits thereof, and with or without security, and may from time to time by similar writing remove any receiver and appoint another in his stead, and that in making any such appointment or removal, the Chargee shall be deemed to be acting as the agent or attorney for the Chargor, but no such appointment shall be revocable by the Chargor. Upon the appointment of any such receiver from time to time the following provisions shall apply:

- (a) Every such receiver shall have unlimited access to the Charged Premises as agent and attorney for the Chargor (which right of access shall not be revocable by the Chargor) and shall have full power and unlimited authority (which power and authority shall not be revoked by the Chargor) to:
- (i) collect the rents and profits from tenancies whether created before or after these presents;
 - (ii) rent any portion of the Charged Premises which may be or become vacant on such terms and conditions as the receiver considers advisable and enter into and execute leases, accept surrenders and terminate leases;

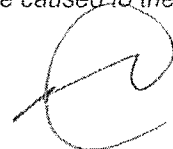
- (iii) complete the construction of any building or buildings or other erections or improvements on the Charged Premises left by the Chargor in an unfinished state or award the same to others to complete and purchase, repair and maintain any personal property including without limitation appliances and equipment necessary or desirable to render the Charged Premises operable or rentable and take possession of and use or permit others to use all or any part of the Chargor's materials, supplies, plans, tools, equipment (including appliances) and property of every kind and description; and
- (iv) manage, operate, repair, alter or extend the Charged Premises or any part thereof.

The Chargor undertakes to ratify and confirm whatever any such receiver may do in the Charged Premises.

- (b) The Chargee may at its discretion vest the receiver with all or any of the rights and powers of the Chargee.
- (c) The Chargee may fix the reasonable remuneration of the receiver who shall be entitled to deduct the same out of the revenue or the sale proceeds of the Charged Premises.
- (d) Every such receiver shall be deemed to be the agent or attorney of the Chargor and in no event the agent or attorney of the Chargee and the Chargee shall not be responsible for the receiver's acts or omissions.
- (e) The appointment of any such receiver by the Chargee shall not result in or create any liability or obligation on the part of the Chargee to the receiver or to the Chargor or to any other person and no appointment or removal of a receiver and no actions of a receiver shall constitute the Chargee a chargee in possession of the Charged Premises
- (f) No such receiver shall be liable to the Chargor to account for monies other than monies actually received by the receiver in respect of the Charged Premises or any part thereof and out of such monies so received every such receiver shall in the following order pay:
 - (i) the remuneration of the receiver as aforesaid;
 - (ii) all costs and expenses of every nature and kind incurred by the receiver in connection with the exercise of the receiver's powers and authority hereby conferred;
 - (iii) interest, principal and other monies from time to time that may be or become charged upon the Charged Premises in priority to the Charge including taxes;
 - (iv) to the Chargee all interest, principal and other monies due under the Charge to be paid in such order as the Chargee in its discretion shall determine;
 - (v) and thereafter every such receiver shall be accountable to the Chargor for any surplus.

The remuneration and expenses of the receiver shall be paid by the Chargor on demand and shall be a charge on the Charged Premises and shall bear interest from the date of demand at the Charge Rate.

- (g) Save as to claims for accounting under clause (f) of this paragraph, the Chargor hereby releases and discharges any such receiver from every claim of every nature whether sounding in damages or not which may arise or be caused to the



Chargor or any person claiming through or under him by reason or as a result of anything done by such receiver unless such claim be the direct and proximate result of dishonesty or fraud.

- (h) *The Chargee may at any time and from time to time terminate any such receivership by notice in writing to the Chargor and to any such receiver.*
- (i) *The statutory declaration of an officer of the Chargee as to default under the provisions of the Charge and as to the due appointment of the receiver pursuant to the terms hereof shall be sufficient proof thereof for the purposes of any person dealing with a receiver who is ostensibly exercising powers provided for in the Charge and such dealing shall be deemed as regards such person to be valid and effectual.*
- (j) *The rights and powers conferred by the Charge in respect of the receiver are supplemental to and not in substitution of any other rights and powers which the Chargee may have.*

66. The Debtors are in Default of the Financing, and the terms of the Mortgages provide the Bank with the power to appoint a Receiver over the Real Properties.

Personal Property

67. Paragraph 13 of the GSA's grant the Bank the right to appoint a Receiver over all personal property of the Debtors secured thereunder in the event of default, as follows:

13. Remedies

- a. *Upon default, [the Bank] may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of [the Bank] or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not [the Bank], and [the Bank] shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the Instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by [the Bank], all Money received from time to time by such Receiver in carrying out*

his/her appointment shall be received in trust for and paid over to [the Bank]. Every such Receiver may, in the discretion of [the Bank], be vested with all or any of the rights and powers of [the Bank].

68. The provisions of the Bank's Security provide the Bank with the power to appoint a Receiver over all personal property of the Debtors secured by the GSA's.

The Bank's Position

69. The Debtors are in default of the Financing. No further credit is available to the Debtors from the Bank, and the Bank is no longer willing to provide the Debtors with any term of forbearance.
70. The Debtors are insolvent. All notice periods in relation to the Demands have expired, and the Bank is in a position to seek the order appointing the Receiver.
71. The Debtors have failed to secure a sale of any real property to generate funds in order to pay the Obligations, despite assurances from Majumder that such a sale would materialize in respect to the YMJ Petro Property.
72. It is the Bank's position that the appointment of the Receiver is just and equitable and is necessary for the protection of the interests of the Bank, as secured creditor, and other stakeholders.
73. Further, it is the Bank's position that the appointment of a Receiver is necessary to complete the orderly sale of the Real Properties, as approved by this Honourable Court, and to ensure that the proceeds of same are applied to the Obligations.

74. The Bank proposes that BDO Canada Limited ("BDO") be appointed as Receiver, without security, all of the assets, undertakings, and properties of the Debtors, including the Real Properties.

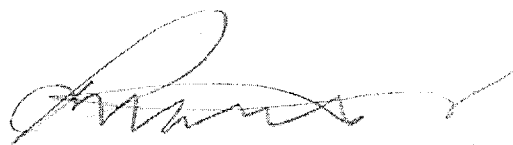
75. BDO has consented to act as Receiver should this Honourable Court so appoint it.

76. This affidavit is made in support of the within application for the appointment of BDO as Receiver, without security, over all of the assets, undertakings, and properties of the Debtors, including the Real Properties, and for no other improper purpose.

SWORN BEFORE me by video conference)
From the Town of Whitby,)
in the Province of Ontario,)

To the City of London,)
In the Province of Ontario,)
This 28th day of August, 2020)


A Commissioner, etc.


ROBERT FICK



Court File No. CV-20-00647600-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

YMJ PETROLEUM INC.

Respondent

**AFFIDAVIT OF ROBERT FICK
(sworn January 7, 2021)**

I, **Robert Fick**, of the Village of Hastings, in the Province of Ontario, **MAKE OATH**

AND SAY:

1. I am a Senior Manager, Special Loans and Advisory Services, with the Applicant, Royal Bank of Canada (the "**Bank**") and as such have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, these matters are within my own knowledge and are true. Where I have indicated that I have obtained facts from other sources, I have identified the source and I believe those facts to be true.
2. This affidavit is supplemental to my affidavit sworn August 28, 2020 in the herein application.
3. On October 15, 2020, the Bank and the Respondent entered into a Forbearance Agreement (the "**Forbearance Agreement**"), pursuant to which the Bank would provide the Respondent with additional time to repay the Indebtedness (as defined

therein) owing to the Bank by January 8, 2021. The Forbearance Agreement included the Respondent's consent to the Appointment and Ancillary Orders, as defined below.

4. The Forbearance Agreement also required that the Respondent use all best efforts to sell the property of the Respondent (including the YMJ Petro Property, as defined in my affidavit of August 28, 2020), or to obtain refinancing, by January 8, 2021.
5. Pursuant to the Order of the Honourable Justice Conway dated October 16, 2020 (the "**Appointment Order**"), BDO Canada Limited ("**BDO**") was appointed as Receiver of the Property (as defined in the Appointment Order) of the Respondent, YMJ Petroleum Inc.
6. The effectiveness of the Appointment Order was suspended by way of the Ancillary Order of the Honourable Justice Conway (the "**Ancillary Order**"), also dated October 16, 2020, and which stated in part that:
 - a. The herein Application was adjourned to January 11, 2021 to be spoken to;
 - b. Should the Respondent fail to repay the Indebtedness in full by January 8, 2021, or otherwise default under the terms of the Forbearance Agreement, the Appointment Order would be effective as of January 8, 2021, and the Applicant would advise the Court of same on January 11, 2021.
7. Between December 15, 2020 and January 6, 2021, counsel for the Respondent and counsel for the Bank did exchange the following email correspondence:
 - a. On December 15, 2020, the Bank requested certain documents and information from the Respondent due and owing under the Forbearance

Agreement, and further requested that the Respondent advise as to the status of its efforts to repay the Indebtedness. Attached hereto to this my affidavit and marked as **Exhibit "A"** is a true copy of the email dated December 15, 2020;


- b. On December 21, 2020, the Respondent provided certain of the documents requested on December 15, 2020. The Bank advised: (i) that it would review same, (ii) that if the Indebtedness was not paid in full by January 8, 2021, BDO would proceed as Receiver of the Respondent, and (iii) that "*time is of the essence*" in the matter. Attached hereto to this my affidavit and marked as **Exhibit "B"** is a true copy of the email dated December 21, 2020;
- c. On December 23, 2020, the Bank requested further information from the Respondent as required under the Forbearance Agreement, and advised the Respondent again that "*to be clear, in the event that the Bank is not paid in full by January 8, 2021, the Receivership Order dated October 16, 2020 shall be effective.*" Attached hereto to this my affidavit and marked as **Exhibit "C"** is a true copy of the email dated December 23, 2020;
- d. On January 4, 2021, the Bank followed on its email of December 23, 2020, stating that: (i) the Appointment Order would become effective on January 8, 2021 unless the Indebtedness was paid in full, (ii) the Bank had not yet received a payout request from any third-party lender on behalf of the Respondent, and (iii) the Respondent should contact BDO as soon as possible to discuss the commencement of its position as Receiver of the Respondent. Attached hereto to this my affidavit and marked as **Exhibit "D"** is a true copy of the email dated January 4, 2021;

- e. In its response dated January 5, 2021, the Respondent advised, *inter alia*, that the Respondent was not “*making money*”, and that any significant monies entering the Respondent’s account with the Bank were cash injections made by the Respondent’s principal to support the business. The Respondent requested additional time to complete the sale of its property and business, or to obtain refinancing. Attached hereto to this my affidavit and marked collectively as **Exhibit “E”** is are true copies of the email exchange between the Bank and Respondent set out at subparagraphs 7(e)-8(fg) herein;
 - f. On January 6, 2021, the Bank advised that it was not agreeable to providing the Respondent with any extension, nor was it in any position to alter the provisions of the Ancillary or Appointment Orders. The Bank reiterated that absent payment in full of the Indebtedness, the Appointment Order would become effective as of January 8, 2021;
 - g. On January 6, 2021, the Respondent did acknowledge receipt of the Bank’s correspondence.
8. The Respondent has failed to pay the Indebtedness as of today’s date, and has also failed to either complete a sale of its property, or to obtain refinancing.

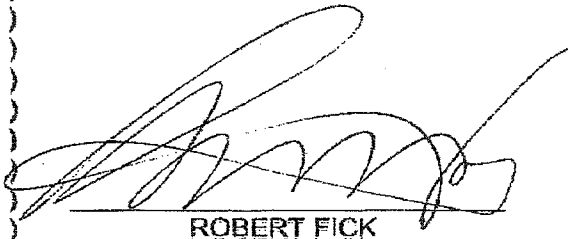
9. It is the Bank's position that, in the event the Indebtedness is not repaid in full by January 8, 2021, the Appointment Order shall become effective as of January 8, 2021, pursuant to the provisions of the Ancillary Order.

SWORN BEFORE me by video conference)
From the Village of Hastings ,)
in the Province of Ontario.)

To the City of London,
In the Province of Ontario,
This 7th day of January, 2021



A Commissioner, etc.



ROBERT FICK

TAB B

Court File No. CV-20-00647600-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAME)	FRIDAY, THE 16 th
)	
JUSTICE CONWAY)	DAY OF OCTOBER, 2020

ROYAL BANK OF CANADA

Applicant

- and -

YMJ PETROLEUM INC.

Respondent

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing BDO Canada Limited as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of YMJ Petroleum Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, and of the Debtor's interest in the real property described at Schedule "A" to this Order (the "Real Property"), was heard this day by judicial teleconference via Zoom at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Robert Fick sworn August 28, 2020 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, Royal Bank of Canada and any other party present, all parties duly served as appears from the affidavit of service of Lindsay Provost

sworn September 17, 2020 and on reading the consent of BDO Canada Limited to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, and which includes the Debtor's interest in the Real Property (the "Property").

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary

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course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

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

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

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, 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, and in each case the Ontario *Bulk Sales Act* shall not apply.

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

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- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this

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paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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.

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.

CONTINUATION OF SERVICES

12. 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

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limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. 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

17. 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, including, but not limited to, any illness or bodily harm resulting from a party or parties contracting COVID-19, 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

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

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

20. 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

21. 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 \$250,000 (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.

22. 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.

23. 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.

24. 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

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

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26. 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.

GENERAL

27. 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.

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

29. 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.

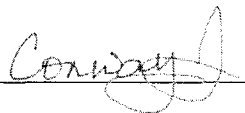
30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized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

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security

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or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. 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.

A handwritten signature in cursive script, appearing to read "Conway J.", is written over a horizontal line.

Justice, Ontario Superior Court of Justice

Commercial List

SCHEDULE "A"

REAL PROPERTY

PT LT 10 & 11, E OF CARADOC ST, 34PL93, AS IN MW102318; STRATHROY (PIN
08599-0015 LT)

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SCHEDULE "B"**RECEIVER CERTIFICATE**

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "Receiver") of the assets, undertakings and properties of YMJ Petroleum Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, which includes the real property described at Schedule "A" to the Order as defined below (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

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

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

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

DATED the ____ day of _____, 20__.

BDO Canada Limited, solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

TAB C



Tel: 519-660-6540
Fax: 519-439-4351

BDO Canada Limited
633 Colborne Street
Suite 100
London ON N6B 2V3 Canada

**Notice of Receiver
Subsection 245(1) of the Act
Form 87**

In the matter of the receivership of the property of:

YMJ Petroleum Inc. (the "Company")

Take Notice that:

1. On the 2nd day of February, 2021, the undersigned BDO Canada Limited ("BDO") became Receiver (the "Receiver") in respect of the property of YMJ Petroleum Inc. ("Company"), described below as:

- | | | |
|-----|---|---------|
| I. | Real Property | Unknown |
| II. | All other assets, undertakings and properties | Unknown |

2. The undersigned became Receiver in respect of the property described above by virtue of Order of the Ontario Superior Court of Justice. The Order was issued on October 16, 2020 and was effective and entered February 2, 2021. A copy of the Appointment Order is attached herewith.
3. The undersigned has not taken possession and control of the property described above.
4. The following information relates to the receivership:

Address of Company :	7 Metcalfe St. E. Strathroy, ON
Principal Business Operations:	Gas station

5. The parties below hold a security interest over the property of the Debtor:

RBC	\$2,826,000 (estimated)
-----	-------------------------

6. Contact person for the Receiver:

BDO Canada Limited
100-633 Colborne Street
London ON N6B 2V3

Attention: Maxine Finnegan
519-660-6540

Dated at London, Ontario this 3rd day of February, 2021

BDO Canada Limited
Court Appointed Receiver of YMJ Petroleum Inc.

Per: Stephen N. Cherniak, CPA, CA, CIRP
Senior Vice President

BDO Canada Limited is an affiliate of BDO Canada LLP. BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Court File No. CV-20-00647600-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAME)	FRIDAY, THE 16 th
)	
JUSTICE CONWAY)	DAY OF OCTOBER, 2020

ROYAL BANK OF CANADA

Applicant

- and -

YMJ PETROLEUM INC.

Respondent

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing BDO Canada Limited as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of YMJ Petroleum Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, and of the Debtor's interest in the real property described at Schedule "A" to this Order (the "Real Property"), was heard this day by judicial teleconference via Zoom at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Robert Fick sworn August 28, 2020 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, Royal Bank of Canada and any other party present, all parties duly served as appears from the affidavit of service of Lindsay Provost

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sworn September 17, 2020 and on reading the consent of BDO Canada Limited to act as the Receiver,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, and which includes the Debtor's interest in the Real Property (the "Property").

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary

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course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

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

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

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, 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, and in each case the Ontario *Bulk Sales Act* shall not apply.

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

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- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this

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paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

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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.

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.

CONTINUATION OF SERVICES

12. 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

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limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. 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

17. 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, including, but not limited to, any illness or bodily harm resulting from a party or parties contracting COVID-19, 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

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

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

20. 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

21. 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

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necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (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.

22. 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.

23. 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.

24. 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

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

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26. 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.

GENERAL

27. 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.

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

29. 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.

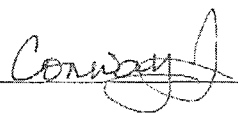
30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized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

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security

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or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. 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.

A handwritten signature in cursive script, appearing to read "Conway J.", is written over a horizontal line.

Justice, Ontario Superior Court of Justice

Commercial List

SCHEDULE "A"**REAL PROPERTY**

PT LT 10 & 11, E OF CARADOC ST, 34PL93, AS IN MW102318; STRATHROY (PIN
08599-0015 LT)

Court File Number: CV-20-00647600-00CL

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Royal Bank of Canada
Plaintiff(s)

AND

YMT Petroleum Inc
Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:
T. Hogan / L. Provost		
R. MacFarlane	J. Singh	

- Order Direction for Registrar (No formal order need be taken out)
- Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
- Adjourned to: _____
- Time Table approved (as follows):

This Application returned again, before me today.
It first appeared before Justice Conway in October 2020. Justice Conway granted an Order on Oct 16/20 appointing BDO as Receiver. On the same day she she granted an Ancillary Order effectually deferring BDO's appointment to Jan 8/21 to provide the

2 Feb 21

Date

MacFarlane

Judge's Signature

Additional Pages Three

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsment Continued

Respondent with the opportunity ~~to pay its indebtedness~~ ^{PM} to pay its indebtedness. The existing Forbearance Agreement was extended. ^{PM}

The matter returned before me in Jan/21 and I provided the Respondent with a further opportunity, advising that it was filed the Respondent's final opportunity to obtain financing satisfactory to the Court.

The matter returned today. The Respondent sought a further extension.

I declined to grant it for the following reasons: ✓

- ① The loan has been in default for almost one year.
- ② Demands were made for payment by RBC in March/20.
- ③ Forbearance Agreements were later entered into both before and after Justice Conway's Orders.

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsment Continued

- ④ To date no payments have been made.
- ⑤ A Prospective Sale TM did not close.
- ⑥ Both Justice Conway and I have granted extensions of meaningful length.
- ⑦ Mr Mayunda's affidavit in support of the Respondent's position today is inaccurate and incomplete. Contrary to his evidence he has received no commitment (admittedly through counsel) from BMO & in fact Mr Hagen with whom he spoke is a mortgage broker not associated with BNC. The discussions he says he had with Mr Hagen appear to be embellished when he looks at the text messages. The alleged sale of Orient Pipe is unsupported by evidence (and questionable based on Mr Hagen's search of the alleged purchaser which he could not locate).
- ⑧ The Respondent has failed to provide

Court File Number: _____

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsement Continued

the ordered evidence concerning insurance
on the Project, and RMO's involvement re:
financing.

In all of these circumstances, I
am of the view that RBC has been
more than patient and that the Respondent
has been given every opportunity to
remedy the default. There is ^{credible} evidence he can
do so. It is now just and convenient to
order that the appointment order of
Justice Conroy of Oct 16/20 be in
full force and effect as of
today's date.

[Handwritten signature]

TAB D

INTERIM OPERATING AGREEMENT

BETWEEN:

BDO CANADA LIMITED

Solely in Its Capacity as Court appointed Receiver of all the property, assets and
undertakings

of Orient Pumps Ltd.

Hereinafter the "Receiver"

-and-

Younus Majumder

Hereinafter the "Operator"

Recitals

1. The Receiver was appointed pursuant to the Order of the Ontario Superior Court of Justice (the "**Court**") dated October 16, 2020, effective January 8, 2021, (the "**Appointment Order**") as Receiver of the Property of Orient Pumps Ltd. ("**Orient**") with the authority to, among other powers, enter into this Agreement.
2. Orient was the operator of an "Esso" gasoline station with a convenience store (the "**Gas and Convenience Business**") which operated from Orient's lands and premises known municipally as 605 Hwy 7, Oakwood (Kawartha Lakes), Ontario (the "**Premises**");
3. The Operator represents and warrants that he is familiar with and experienced in the operation of the Gas and Convenience Business and is prepared to operate the Gas and Convenience Business for a period of time while the Receiver completes a sale process and recommends a buyer to the Court of the Property of Orient, including the Gas and Convenience Business; and,
4. The Receiver wishes to appoint the Operator to utilize the assets and inventory of Orient to operate the Gas and Convenience Business in the Operator's own name and at his own risk and expense pending a sale of the

assets of Orient in order to keep the business as a going concern and to attempt to preserve value to enable the Receiver to carry out its mandate, pursuant to the provisions of the Appointment Order.

NOW THEREFORE, in consideration of the mutual promises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Receiver and the Operator agree as follows:

Appointment of Operator

1. The Receiver appoints the Operator with the right to occupy the Premises and utilize the assets and purchase the inventory of Orient (as detailed below) to operate the Gas and Convenience Business strictly at his own risk and expense during the term of this Agreement. The Operator represents and warrants to the Receiver that he has the knowledge, experience and financial ability to utilize the assets of Orient to operate the Gas and Convenience Business during the term of this Agreement in a competent, honest, diligent and efficient manner as would a prudent owner and operator.
2. The Operator shall operate the Gas and Convenience Business at his own risk and expense and shall be entitled to retain any profit generated by him during the term of this Agreement. The Operator shall be liable for all expenses and shall bear any and all losses from his operations during such term. The Operator shall be responsible for the reporting, filing, and payment of all taxes arising from or in any way related to the operation of the Gas and Convenience Business, including without limitation all sales taxes, gas taxes, and employee remittances. All operations, actions and activities of the Operator relating to the Gas and Convenience Business shall be for his own account and the Receiver shall bear no liability, loss, claim for damage or claim for payment whatsoever, known or unknown, for any matter or issue arising out of the Operator's involvement or operation of the Gas and Convenience Business.
3. The Operator is not responsible for normal wear and tear to the Premises through the ordinary course operation of the Gas and Convenience Business; however, the Operator shall be responsible for any damages caused to the

Premises as a result of his or his agent's negligent acts or omissions. Further, the Operator will be responsible to maintain the pumps in normal working order through the term of this Agreement. Where the cost or cumulative costs of the repair(s) in relation to regular maintenance or repair is expected to exceed the subject \$2,500 limit the Operator agrees to advise the Receiver of any repairs and maintenance it considers necessary for the continued operation of the Gas and Convenience Business before proceeding with such repairs or maintenance. The Operator shall not be responsible for the replacement of any capital equipment or element at the Premises including but not limited to dispensing equipment or the underground storage tank and distribution system unless such replacement is as a result of the Operator's or his agent's negligence or omission.

4. The Operator shall be responsible for and liable to pay the realty taxes due to the municipality on the Premises.
5. In consideration of the Operator undertaking the operation of the Gas and Convenience Business during the term of this Agreement and in recognition of the Gas and Convenience Business remaining in the nature of a going concern during the period of which the Receiver is seeking a buyer for the Property of Orient, no charge shall be made by the Receiver to the Operator for the appointment of the Operator to operate the Gas and Convenience Business during the term of this Agreement, other than as expressly provided for herein.
6. The Operator covenants and agrees to conduct the Gas and Convenience Business in a manner consistent with reasonable and prudent business practices, including without limitation any such practices as may be required by Esso, and to execute such further documents as may be required by Esso in connection with the Gas and Convenience Business. In the event that the consent of Esso is required and not obtained, the Receiver may terminate this Agreement without notice at its sole discretion.

Receiver Warranties

7. The Receiver hereby warrants to the Operator:
- a) that there are no actions, suits or arbitration proceedings pending or to the knowledge of Receiver threatened against or affecting the Receiver with respect to the Premises which if adversely determined against the Receiver will materially affect the use thereof by Operator. The Receiver is not aware of any existing ground upon which any such action, suit or proceeding commenced has any reasonable likelihood of success and there is not presently outstanding against Receiver any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency, instrumentality or arbitrator which would materially or adversely affect the use of the Premises for the purpose stated in this Agreement; and,
 - b) that it has the authority to enter into this Agreement.

Term

8. This Agreement shall be for a one hundred and eighty (180) day term commencing Friday, January 8, 2021 and terminating at 11:59 p.m. on Wednesday, July 7, 2021 and may only be extended by agreement in writing executed by the Receiver and the Operator.
9. This Agreement may be terminated by the Receiver or the Operator at any time:
- a. with no notice should the Operator become bankrupt or insolvent, or should the Operator or the Receiver breach any material term of this Agreement which in the sole discretion of the Receiver puts the Premises or the Gas and Convenience Business at any risk of diminishing in value;
 - b. on thirty (30) days written notice by e-mail to the Operator at

younasmi1@gmail.com, and to the Receiver by e-mail at scherniak@bdo.ca and rduwyn@bdo.ca;

- c. on an Order of the Court terminating the Receiver's powers or requiring the cessation or termination of this Agreement.

Reporting

10. On execution of this Agreement the Operator shall:

- a. provide a report to the Receiver, the form of which to be mutually agreed upon, ten (10) days following each of the Operators' four (4) week accounting periods , detailing:
 - Motor fuel volumes by grade
 - Convenience sales by major category
 - Propane sales (if applicable);
- b. provide the Receiver with evidence of the Operator's insurance in place in relation to his operation of the Gas and Convenience Business;
- c. immediately advise the Receiver of any spill or happening in relation to the Gas and Convenience Business in violation of or governed by any Municipal, Provincial and Federal codes, permits, ordinances, laws, bylaws, orders, statutes, rules, policies and regulations.
- d. obtain the approval of the Receiver in advance for every cheque, wire transfer, pre-authorized debit or disbursement of any kind, prior to release of funds.

Inventory

11. "Inventory" shall mean all inventories of gasoline, petroleum products, diesel, propane, and convenience store merchandise including, without limitation, tobacco and lottery tickets, used or consumed in the Gas and Convenience Business.

12. The Operator will accept all current Inventory on an "as is, where is" basis, and shall maintain throughout the term of this Agreement normal Inventory levels in accordance with the usual and customary operation of the Gas and Convenience Business of Orient.
13. Upon the termination of this Agreement, the Operator will relinquish and release all rights in and to all remaining Inventory, as maintained in accordance with Article 12 above, to the Receiver or as the Receiver may direct.

Compliance With Laws

14. As provided for above at Article 10 of this Agreement, the Operator agrees to comply with all Municipal, Provincial and Federal codes, permits, ordinances, laws, bylaws, orders, statutes, rules, policies and regulations in operating the Gas and Convenience Business, including those concerning the environment, hazardous substances or wastes, toxic substances and occupational safety and health.
15. The Operator shall obtain all municipal and governmental licenses, permits, approvals and transfers of utilities and agreements in the name of the Operator at the expense of the Operator, required for the lawful management and operation of the Gas and Convenience Business and the Receiver agrees to cooperate fully with the Operator for the procurement of said licenses, permits, approvals and transfers.

Independent Contractor

16. The Operator and the Receiver agree that the only relationship created hereby is that of an Interim Operator of the Gas and Convenience Business and that the Operator is an independent contractor and not an agent, employee, joint venturer or partner of the Receiver or any other party.

Assignment

17. The Receiver is entering into this Agreement in recognition of and in reliance upon the expertise, reliability and competence of the Operator and matters pertinent thereto. The performance of the obligations imposed upon the Operator under this Agreement will not be assignable by it to any other party.

Employees

18. Any personnel employed in the operation of the Gas and Convenience Business by the Operator shall be employees of the Operator or the Commissioned Agent and not the Receiver. The Operator shall hire all employees, agents or operators necessary to operate the Gas and Convenience Business and shall have the sole and exclusive control over labor and employee relations policies and policies relating to wages, hours, working conditions and other conditions of the Operator's employees. The Operator shall have no responsibility arising from this Agreement for the liabilities owing to the employees of Orient.

Indemnification

19. The Operator shall indemnify, hold harmless and defend the Receiver, its agents, servants and employees from and against any claim, demand or cause of action whatsoever kind or nature arising out of error, omission or negligent act of the Operator, his agents, servants or employees in the performance of services out of this Agreement or arising out of any breach, violation or nonperformance of any covenant, condition or term required to be performed by the Operator pursuant to the terms of this Agreement or for any claim, demand or cause of action of whatever kind or nature arising out of any conduct or misconduct of the Operator not referred to above, known or unknown.

Delivery of Records

20. In the event of or at the termination of this Agreement, the Operator shall forthwith deliver to the Receiver any outstanding reports prescribed in Article 10 (a) of this Agreement.

General

22. This Agreement shall be governed by the laws of the Province of Ontario. If any of the provisions of this Agreement are determined to be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby. This Agreement constitutes the whole and entire agreement between the parties in connection with the transactions contemplated herein and cancels and supersedes any prior agreements, undertakings, declarations, commitments, representations, written or oral, in respect thereof, and there are no express or implied terms, conditions, agreements, undertakings, declarations, commitments, representations or warranties or other duties (legal, equitable, fiduciary or in tort) whatsoever among the parties not expressly provided for in this Agreement. Time shall be of the essence in this Agreement. This Agreement may be amended only by written instrument executed by both parties.
23. The Operator recognizes that the Receiver is acting solely in its capacity as court-appointed Receiver of Orient and not in any other personal or corporate capacity, and the Receiver shall incur no liability through the term of this Agreement.
24. Any dispute as to any term of this Agreement shall be determined by the Ontario Superior Court of Justice (Commercial List) at Toronto in file number CV-20-00647601-00CL.

Force Majeure

25. In the event Operator is prevented from supplying motor fuels (or any other products) for any reason, including but not limited to allocation by Operator's


motor fuel suppliers, strikes, lockouts, trade disputes, Acts of God, riots or insurrection, Operator shall not be responsible for any loss by the Receiver in those circumstances. It is further agreed and understood that Operator shall not be liable to the Receiver for damages and this Agreement shall not be terminated if Operator is prevented or delayed by any statute, regulation, order or requirement of any federal, provincial or other authority or by any other cause beyond his reasonable control from performing any of the terms of this Agreement.

DATED this 8th day of January, 2021

BDO Canada Limited
Solely In Its Capacity as Court-Appointed
Receiver of Orient Pumps Ltd..

Per: 

I have authority to bind the Receiver



YOUNUS MAJUMDER


(Signed *notary*)
WITNESS

JAYANTA KUMAR SINGHA
Barrister and Solicitor

Notary Public for the Province of Ontario
SINGHA LAW PROFESSIONAL CORPORATION
2436 Kingston Road, Toronto, ON M1N 1V3
T: (416) 265-9449, F: (416) 265-4044
info@singhalaw.ca/ www.singhalaw.ca

INTERIM OPERATING AGREEMENT

BETWEEN:

BDO CANADA LIMITED

Solely In Its Capacity as Court appointed Receiver of all the property, assets and
undertakings
of YMJ Petroleum Inc.

Hereinafter the "Receiver"

-and-

Younus Majumder

Hereinafter the "Operator"

Recitals

1. The Receiver was appointed pursuant to the Order of the Ontario Superior Court of Justice (the "Court") dated October 16, 2020, effective January 8, 2021, (the "Appointment Order") as Receiver of the Property of YMJ Petroleum Inc. ("YMJ") with the authority to, among other powers, enter into this Agreement.
2. YMJ was the operator of an "Ultramar" gasoline station with a convenience store (the "Gas and Convenience Business") which operated under a lease and sublease agreements with Parkland Corporation ("Parkland") from YMJ's lands and premises known municipally as 7 Metcalfe Street East, Strathroy, Ontario (the "Premises");
3. The Operator represents and warrants that he is familiar with and experienced in the operation of the Gas and Convenience Business and lease and sublease agreements with Parkland and is prepared to operate the Gas and Convenience Business for a period of time while the Receiver completes a sale process and recommends a buyer to the Court of the Property of YMJ, including the Gas and Convenience Business; and,
4. The Receiver wishes to appoint the Operator to utilize the assets and inventory of YMJ to operate the Gas and Convenience Business in the Operator's own name and at his own risk and expense pending a sale of the

assets of YMJ in order to keep the business as a going concern and to attempt to preserve value to enable the Receiver to carry out its mandate, pursuant to the provisions of the Appointment Order.

NOW THEREFORE, in consideration of the mutual promises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Receiver and the Operator agree as follows:

Appointment of Operator

1. The Receiver appoints the Operator with the right to occupy the Premises and utilize the assets and purchase the inventory of YMJ (as detailed below) to operate the Gas and Convenience Business strictly at his own risk and expense during the term of this Agreement. The Operator represents and warrants to the Receiver that he has the knowledge, experience and financial ability to utilize the assets of YMJ to operate the Gas and Convenience Business during the term of this Agreement in a competent, honest, diligent and efficient manner as would a prudent owner and operator.
2. The Operator shall operate the Gas and Convenience Business at his own risk and expense and shall be entitled to retain any profit generated by him during the term of this Agreement. The Operator shall be liable for all expenses and shall bear any and all losses from his operations during such term. The Operator shall be responsible for the reporting, filing, and payment of all taxes arising from or in any way related to the operation of the Gas and Convenience Business, including without limitation all sales taxes, gas taxes, and employee remittances. All operations, actions and activities of the Operator relating to the Gas and Convenience Business shall be for his own account and the Receiver shall bear no liability, loss, claim for damage or claim for payment whatsoever, known or unknown, for any matter or issue arising out of the Operator's involvement or operation of the Gas and Convenience Business.
3. The Operator is not responsible for normal wear and tear to the Premises through the ordinary course operation of the Gas and Convenience Business; however, the Operator shall be responsible for any damages caused to the

Premises as a result of his or his agent's negligent acts or omissions. Further, the Operator will be responsible to maintain the pumps in normal working order through the term of this Agreement. Where the cost or cumulative costs of the repair(s) in relation to regular maintenance or repair is expected to exceed the subject \$2,500 limit, the Operator agrees to advise the Receiver of any repairs and maintenance it considers necessary for the continued operation of the Gas and Convenience Business before proceeding with such repairs or maintenance. The Operator shall not be responsible for the replacement of any capital equipment or element at the Premises including but not limited to dispensing equipment or the underground storage tank and distribution system unless such replacement is as a result of the Operator's or his agent's negligence or omission.

4. The Operator shall be responsible for and liable to pay the realty taxes due to the municipality on the Premises.
5. In consideration of the Operator undertaking the operation of the Gas and Convenience Business during the term of this Agreement and in recognition of the Gas and Convenience Business remaining in the nature of a going concern during the period of which the Receiver is seeking a buyer for the Property of YMJ, no charge shall be made by the Receiver to the Operator for the appointment of the Operator to operate the Gas and Convenience Business during the term of this Agreement, other than as expressly provided for herein.
6. The Operator covenants and agrees to conduct the Gas and Convenience Business in a manner consistent with reasonable and prudent business practices, including without limitation any such practices as may be required by Parkland or Ultramar, and to execute such further documents as may be required by Parkland or Ultramar in connection with the Gas and Convenience Business. In the event that the consent of Parkland and/or Ultramar is required and not obtained, the Receiver may terminate this Agreement without notice at its sole discretion.

Receiver Warranties

7. The Receiver hereby warrants to the Operator:
- a) that there are no actions, suits or arbitration proceedings pending or to the knowledge of Receiver threatened against or affecting the Receiver with respect to the Premises which if adversely determined against the Receiver will materially affect the use thereof by Operator. The Receiver is not aware of any existing ground upon which any such action, suit or proceeding commenced has any reasonable likelihood of success and there is not presently outstanding against Receiver any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency, instrumentality or arbitrator which would materially or adversely affect the use of the Premises for the purpose stated in this Agreement; and,
 - b) that it has the authority to enter into this Agreement.

Term

8. This Agreement shall be for a one hundred and eighty (180) day term commencing Friday, January 8, 2021 and terminating at 11:59 p.m. on Wednesday, July 7, 2021 and may only be extended by agreement in writing executed by the Receiver and the Operator.
9. This Agreement may be terminated by the Receiver or the Operator at any time:
- a. with no notice should the Operator become bankrupt or insolvent, or should the Operator or the Receiver breach any material term of this Agreement which in the sole discretion of the Receiver puts the Premises or the Gas and Convenience Business at any risk of diminishing in value;
 - b. on thirty (30) days written notice by e-mail to the Operator at

younasmj1@gmail.com, and to the Receiver by e-mail at scherniak@bdo.ca and rduwyn@bdo.ca;

- c. on an Order of the Court terminating the Receiver's powers or requiring the cessation or termination of this Agreement.

Reporting

10. On execution of this Agreement the Operator shall:

- a. provide a report to the Receiver, the form of which to be mutually agreed upon, ten (10) days following each of the Operators' four (4) week accounting periods , detailing:
 - Motor fuel volumes by grade
 - Convenience sales by major category
 - Propane sales (if applicable);
- b. provide the Receiver with evidence of the Operator's insurance in place in relation to his operation of the Gas and Convenience Business;
- c. immediately advise the Receiver of any spill or happening in relation to the Gas and Convenience Business in violation of or governed by any Municipal, Provincial and Federal codes, permits, ordinances, laws, bylaws, orders, statutes, rules, policies and regulations;
- d. obtain the approval of the Receiver in advance for every cheque, wire transfer, pre-authorized debit or disbursement of any kind, prior to release of funds.

Inventory

11. "**Inventory**" shall mean all inventories of gasoline, petroleum products, diesel, propane, and convenience store merchandise including, without limitation, tobacco and lottery tickets, used or consumed in the Gas and Convenience Business.

12. The Operator will accept all current Inventory on an "as is, where is" basis, and shall maintain throughout the term of this Agreement normal Inventory levels in accordance with the usual and customary operation of the Gas and Convenience Business of YMJ.
13. Upon the termination of this Agreement, the Operator will relinquish and release all rights in and to all remaining Inventory, as maintained in accordance with Article 12 above, to the Receiver or as the Receiver may direct.

Compliance With Laws

14. As provided for above at Article 10 of this Agreement, the Operator agrees to comply with all Municipal, Provincial and Federal codes, permits, ordinances, laws, bylaws, orders, statutes, rules, policies and regulations in operating the Gas and Convenience Business, including those concerning the environment, hazardous substances or wastes, toxic substances and occupational safety and health.
15. The Operator shall obtain all municipal and governmental licenses, permits, approvals and transfers of utilities and agreements in the name of the Operator at the expense of the Operator, required for the lawful management and operation of the Gas and Convenience Business and the Receiver agrees to cooperate fully with the Operator for the procurement of said licenses, permits, approvals and transfers.

Independent Contractor

16. The Operator and the Receiver agree that the only relationship created hereby is that of an Interim Operator of the Gas and Convenience Business and that the Operator is an independent contractor and not an agent, employee, joint venturer or partner of the Receiver or any other party.

Assignment

17. The Receiver is entering into this Agreement in recognition of and in reliance upon the expertise, reliability and competence of the Operator and matters pertinent thereto. The performance of the obligations imposed upon the Operator under this Agreement will not be assignable by it to any other party.

Employees

18. Any personnel employed in the operation of the Gas and Convenience Business by the Operator shall be employees of the Operator or the Commissioned Agent and not the Receiver. The Operator shall hire all employees, agents or operators necessary to operate the Gas and Convenience Business and shall have the sole and exclusive control over labor and employee relations policies and policies relating to wages, hours, working conditions and other conditions of the Operator's employees. The Operator shall have no responsibility arising from this Agreement for the liabilities owing to the employees of YMJ.

Indemnification

19. The Operator shall indemnify, hold harmless and defend the Receiver, its agents, servants and employees from and against any claim, demand or cause of action whatsoever kind or nature arising out of error, omission or negligent act of the Operator, his agents, servants or employees in the performance of services out of this Agreement or arising out of any breach, violation or nonperformance of any covenant, condition or term required to be performed by the Operator pursuant to the terms of this Agreement or for any claim, demand or cause of action of whatever kind or nature arising out of any conduct or misconduct of the Operator not referred to above, known or unknown.

Delivery of Records

20. In the event of or at the termination of this Agreement, the Operator shall forthwith deliver to the Receiver any outstanding reports prescribed in Article 10 (a) of this Agreement.

General

22. This Agreement shall be governed by the laws of the Province of Ontario. If any of the provisions of this Agreement are determined to be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby. This Agreement constitutes the whole and entire agreement between the parties in connection with the transactions contemplated herein and cancels and supersedes any prior agreements, undertakings, declarations, commitments, representations, written or oral, in respect thereof, and there are no express or implied terms, conditions, agreements, undertakings, declarations, commitments, representations or warranties or other duties (legal, equitable, fiduciary or in tort) whatsoever among the parties not expressly provided for in this Agreement. Time shall be of the essence in this Agreement. This Agreement may be amended only by written instrument executed by both parties.
23. The Operator recognizes that the Receiver is acting solely in its capacity as court-appointed Receiver of YMJ and not in any other personal or corporate capacity, and the Receiver shall incur no liability through the term of this Agreement.
24. Any dispute as to any term of this Agreement shall be determined by the Ontario Superior Court of Justice (Commercial List) at Toronto in file number CV-20-00647600-00CL.

Force Majeure

25. In the event Operator is prevented from supplying motor fuels (or any other products) for any reason, including but not limited to allocation by Operator's

motor fuel suppliers, strikes, lockouts, trade disputes, Acts of God, riots or insurrection, Operator shall not be responsible for any loss by the Receiver in those circumstances. It is further agreed and understood that Operator shall not be liable to the Receiver for damages and this Agreement shall not be terminated if Operator is prevented or delayed by any statute, regulation, order or requirement of any federal, provincial or other authority or by any other cause beyond his reasonable control from performing any of the terms of this Agreement.

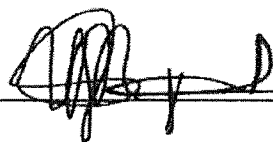
DATED this ____ day of January, 2021

BDO Canada Limited
Solely In Its Capacity as Court-Appointed
Receiver of YMJ Petroleum Inc.

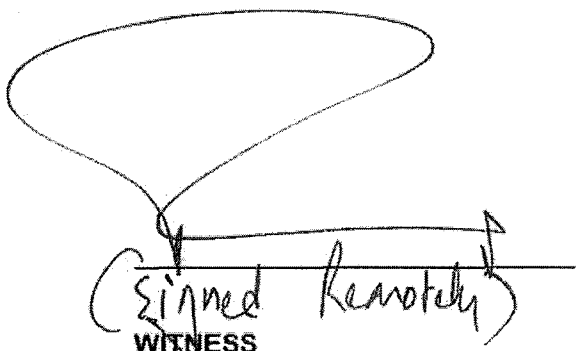


Per: _____

I have authority to bind the Receiver



YOUNUS MAJUMDER


WITNESS

JAYANTA KUMAR SINGHA
Barrister and Solicitor
Notary Public for the Province of Ontario
SINGHA LAW PROFESSIONAL CORPORATION
2436 Kingston Road, Toronto, ON M1N 1V3
T: (416) 265-9449, F: (416) 265-4044
info@singhalaw.ca/ www.singhalaw.ca

TABLE

INTERIM OPERATING AGREEMENT

BETWEEN:

BDO CANADA LIMITED

Solely In Its Capacity as Court appointed Receiver of all the property, assets
and undertakings
of YMJ Petroleum Inc.

Hereinafter the "Receiver"

-and-

2196133 Ontario Inc.

Hereinafter the "Operator"

Recitals

1. The Receiver was appointed pursuant to the Order of the Ontario Superior Court of Justice (the "**Court**") dated October 16, 2020, effective February 2, 2021, (the "**Appointment Order**") as Receiver of the Property of YMJ Petroleum Inc. ("**YMJ**") with the authority to, among other powers, enter into this Agreement.
2. YMJ was the operator of an "Ultramar" gasoline station with a convenience store (the "**Gas and Convenience Business**") which operated under a lease and sublease agreements with Parkland Corporation ("**Parkland**") from YMJ's lands and premises known municipally as 7 Metcalfe Street East, Strathroy, Ontario (the "**Premises**");
3. The Operator represents and warrants that it is familiar with and experienced in the operation of the Gas and Convenience Business and lease and sublease agreements with Parkland and is prepared to operate the Gas and Convenience Business for a period of time while the Receiver completes a sale process and recommends a buyer to the Court of the Property of YMJ, including the Gas and Convenience Business;

4. The Receiver has entered into an agreement of purchase and sale with the Operator for the Gas and Convenience Business and the Premises (the "APS"), which APS is subject to the approval of the court; and,
5. The Receiver wishes to appoint the Operator to utilize the assets and inventory of YMJ to operate the Gas and Convenience Business in the Operator's own name and at his own risk and expense pending a sale of the assets of YMJ in order to keep the business as a going concern and to attempt to preserve value to enable the Receiver to carry out its mandate, pursuant to the provisions of the Appointment Order.

NOW THEREFORE, in consideration of the mutual promises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Receiver and the Operator agree as follows:

Appointment of Operator

1. The Receiver appoints the Operator with the right to occupy the Premises and utilize the assets and purchase the inventory of YMJ (as detailed below) to operate the Gas and Convenience Business strictly at its own risk and expense during the term of this Agreement. The Operator represents and warrants to the Receiver that it has the knowledge, experience and financial ability to utilize the assets of YMJ to operate the Gas and Convenience Business during the term of this Agreement in a competent, honest, diligent and efficient manner as would a prudent owner and operator.
2. The Operator shall operate the Gas and Convenience Business at its own risk and expense and shall be entitled to retain any profit generated by it during the term of this Agreement. The Operator shall be liable for all expenses and shall bear any and all losses from its operations during such term. The Operator shall be responsible for the reporting, filing, and payment of all taxes arising from or in any way related to the operation of the Gas and Convenience Business, including without limitation all sales

taxes, gas taxes, and employee remittances. All operations, actions and activities of the Operator relating to the Gas and Convenience Business shall be for its own account and the Receiver shall bear no liability, loss, claim for damage or claim for payment whatsoever, known or unknown, for any matter or issue arising out of the Operator's involvement or operation of the Gas and Convenience Business.

3. The Operator is not responsible for normal wear and tear to the Premises through the ordinary course operation of the Gas and Convenience Business; however, the Operator shall be responsible for any damages caused to the Premises as a result of its or its agent's negligent acts or omissions. Further, the Operator will be responsible to maintain the pumps in normal working order through the term of this Agreement. Where the cost or cumulative costs of the repair(s) in relation to regular maintenance or repair is expected to exceed the subject \$2,500 limit, the Operator agrees to advise the Receiver of any repairs and maintenance it considers necessary for the continued operation of the Gas and Convenience Business before proceeding with such repairs or maintenance. The Operator shall not be responsible for the replacement of any capital equipment or element at the Premises including but not limited to dispensing equipment or the underground storage tank and distribution system unless such replacement is as a result of the Operator's or its agent's negligence or omission.
4. The Operator shall be responsible for and liable to pay the realty taxes due to the municipality on the Premises.
5. In consideration of the Operator undertaking the operation of the Gas and Convenience Business during the term of this Agreement and in recognition of the Gas and Convenience Business remaining in the nature of a going concern during the period of which the Receiver is seeking approval for the sale the Property of YMJ, no charge shall be made by the Receiver to the Operator for the appointment of the Operator to operate the Gas and Convenience Business during the term of this Agreement, other than as expressly provided for herein.

6. The Operator covenants and agrees to conduct the Gas and Convenience Business in a manner consistent with reasonable and prudent business practices, including without limitation any such practices as may be required by Parkland or Ultramar, and to execute such further documents as may be required by Parkland or Ultramar in connection with the Gas and Convenience Business. In the event that the consent of Parkland and/or Ultramar is required and not obtained, the Receiver may terminate this Agreement without notice at its sole discretion.

Receiver Warranties

7. The Receiver hereby warrants to the Operator:
 - a) that there are no actions, suits or arbitration proceedings pending or to the knowledge of Receiver threatened against or affecting the Receiver with respect to the Premises which if adversely determined against the Receiver will materially affect the use thereof by Operator. The Receiver is not aware of any existing ground upon which any such action, suit or proceeding commenced has any reasonable likelihood of success and there is not presently outstanding against Receiver any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency, instrumentality or arbitrator which would materially or adversely affect the use of the Premises for the purpose stated in this Agreement; and,
 - b) that it has the authority to enter into this Agreement.

Term

8. This Agreement shall be for a term commencing Tuesday, August 8, 2021 and terminating upon the earlier of:
 - a) 11:59 p.m. on Thursday, September 30, 2021; and
 - b) the closing of a court-approved sale of the Gas and Convenience

Business and the Premises to the Operator pursuant to the APS,

and may only be extended by agreement in writing executed by the Receiver and the Operator.

9. This Agreement may be terminated by the Receiver or the Operator at any time:
- a. with no notice should the Operator become bankrupt or insolvent, or should the Operator or the Receiver breach any material term of this Agreement which in the sole discretion of the Receiver puts the Premises or the Gas and Convenience Business at any risk of diminishing in value;
 - b. on thirty (30) days written notice by e-mail to the Operator at rbhal001@gmail.com, and to the Receiver by e-mail at scherniak@bdo.ca and rduwyn@bdo.ca;
 - c. on an Order of the Court terminating the Receiver's powers or requiring the cessation or termination of this Agreement.

Reporting

10. On execution of this Agreement the Operator shall:

- a. provide a report to the Receiver, the form of which to be mutually agreed upon, ten (10) days following each of the Operators' four (4) week accounting periods , detailing:
 - Motor fuel volumes by grade
 - Convenience sales by major category
 - Propane sales (if applicable);
- b. provide the Receiver with evidence of the Operator's insurance in place in relation to his operation of the Gas and Convenience Business;

- c. immediately advise the Receiver of any spill or happening in relation to the Gas and Convenience Business in violation of or governed by any Municipal, Provincial and Federal codes, permits, ordinances, laws, bylaws, orders, statutes, rules, policies and regulations;
- d. obtain the approval of the Receiver in advance for every cheque, wire transfer, pre-authorized debit or disbursement of any kind, prior to release of funds.

Inventory

- 11. **"Inventory"** shall mean all inventories of gasoline, petroleum products, diesel, propane, and convenience store merchandise including, without limitation, tobacco and lottery tickets, used or consumed in the Gas and Convenience Business.
- 12. The Operator will accept all current Inventory on an "as is, where is" basis, and shall maintain throughout the term of this Agreement normal Inventory levels in accordance with the usual and customary operation of the Gas and Convenience Business of YMJ.
- 13. Upon the termination of this Agreement, the Operator will relinquish and release all rights in and to all remaining Inventory, as maintained in accordance with Article 12 above, to the Receiver or as the Receiver may direct.

Compliance With Laws

- 14. As provided for above at Article 10 of this Agreement, the Operator agrees to comply with all Municipal, Provincial and Federal codes, permits, ordinances, laws, bylaws, orders, statutes, rules, policies and regulations in operating the Gas and Convenience Business, including those concerning the environment, hazardous substances or wastes, toxic substances and occupational safety and health.



15. The Operator shall obtain all municipal and governmental licenses, permits, approvals and transfers of utilities and agreements in the name of the Operator at the expense of the Operator, required for the lawful management and operation of the Gas and Convenience Business and the Receiver agrees to cooperate fully with the Operator for the procurement of said licenses, permits, approvals and transfers.

Independent Contractor

16. The Operator and the Receiver agree that the only relationship created hereby is that of an Interim Operator of the Gas and Convenience Business and that the Operator is an independent contractor and not an agent, employee, joint venturer or partner of the Receiver or any other party.

Assignment

17. The Receiver is entering into this Agreement in recognition of and in reliance upon the expertise, reliability and competence of the Operator and matters pertinent thereto. The performance of the obligations imposed upon the Operator under this Agreement will not be assignable by it to any other party.

Employees

18. Any personnel employed in the operation of the Gas and Convenience Business by the Operator shall be employees of the Operator or the Commissioned Agent and not the Receiver. The Operator shall hire all employees, agents or operators necessary to operate the Gas and Convenience Business and shall have the sole and exclusive control over labor and employee relations policies and policies relating to wages, hours, working conditions and other conditions of the Operator's employees. The Operator shall have no responsibility arising from this Agreement for the liabilities owing to the employees of YMJ.



Indemnification

19. The Operator shall indemnify, hold harmless and defend the Receiver, its agents, servants and employees from and against any claim, demand or cause of action whatsoever kind or nature arising out of error, omission or negligent act of the Operator, his agents, servants or employees in the performance of services out of this Agreement or arising out of any breach, violation or nonperformance of any covenant, condition or term required to be performed by the Operator pursuant to the terms of this Agreement or for any claim, demand or cause of action of whatever kind or nature arising out of any conduct or misconduct of the Operator not referred to above, known or unknown.

Delivery of Records

20. In the event of or at the termination of this Agreement, the Operator shall forthwith deliver to the Receiver any outstanding reports prescribed in Article 10 (a) of this Agreement.

General

22. This Agreement shall be governed by the laws of the Province of Ontario. If any of the provisions of this Agreement are determined to be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby. This Agreement constitutes the whole and entire agreement between the parties in connection with the transactions contemplated herein and cancels and supersedes any prior agreements, undertakings, declarations, commitments, representations, written or oral, in respect thereof, and there are no express or implied terms, conditions, agreements, undertakings, declarations, commitments, representations or warranties or other duties (legal, equitable, fiduciary or in tort) whatsoever among the parties not expressly provided for in this Agreement. Time shall be of the essence in this Agreement. This Agreement may be amended only by written instrument executed by both parties. Nothing in this Agreement shall affect or derogate from the obligations and rights of the parties under the terms of the APS.

23. The Operator recognizes that the Receiver is acting solely in its capacity as court-appointed Receiver of YMJ and not in any other personal or corporate capacity, and the Receiver shall incur no liability through the term of this Agreement.
24. Any dispute as to any term of this Agreement shall be determined by the Ontario Superior Court of Justice (Commercial List) at Toronto in file number CV-20-00647600-00CL.

Force Majeure

25. In the event Operator is prevented from supplying motor fuels (or any other products) for any reason, including but not limited to allocation by Operator's motor fuel suppliers, strikes, lockouts, trade disputes, Acts of God, riots or insurrection, Operator shall not be responsible for any loss by the Receiver in those circumstances. It is further agreed and understood that Operator shall not be liable to the Receiver for damages and this Agreement shall not be terminated if Operator is prevented or delayed by any statute, regulation, order or requirement of any federal, provincial or other authority or by any other cause beyond his reasonable control from performing any of the terms of this Agreement.

DATED this 12 day of August, 2021

BDO Canada Limited
Solely In Its Capacity as Court-
Appointed Receiver of YMJ
Petroleum Inc.



Per: _____

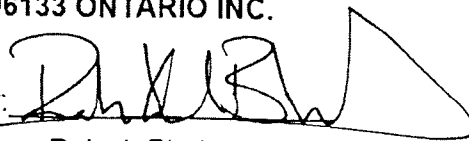
Name: Stephen N. Cherniak

Title: Senior Vice-President

I have authority to bind the Receiver

2196133 ONTARIO INC.

Per:

A handwritten signature in black ink, appearing to read 'Rajesh Bhal', written over a horizontal line.

Name: Rajesh Bhal

Title: President

I have authority to bind the company.

TAB F

**FLETT
BECCARIO**
(Founded 1919)

Flett Beccario, Barristers & Solicitors
Mailing: P. O. Box 340, Welland, ON L3B 5P9
Courier: 190 Division Street, Welland, ON L3B 4A2

Tel: 905-732-4481
Toll Free 1-866-473-5388

VIA E-MAIL: scherniak@bdo.ca

Reply To: J. Ross Macfarlane (Ext. 274)
Fax No: (905) 732-2020
E-mail: jrmacfar@flettbeccario.com
Assistant: Colleen Balint (Ext. 277)
E-mail: cbalint@flettbeccario.com

May 4, 2021

BDO Canada Limited
633 Colborne St Unit 100
London, Ontario N6B 2V3
Canada

Attention: Stephen Cherniak

Dear Mr. Cherniak:

Re: *Receivership of YMJ Petroleum Inc. (the "Company")*

In accordance with your instructions, we reviewed certain security granted by the Company to Royal Bank of Canada ("RBC") and offer the following comments:

Corporate Profile Search

The Company was incorporated on November 15, 2016. As at March 12, 2021, the corporation is active in the Province of Ontario. According to the corporate profile report 11 Brunel Court, Suite 3907, Toronto, Ontario M5V 3Y3 is the registered office of the Company. The Company has no registered business names. Younus Shareef Majumder is listed as a Director, President, Secretary, and Treasurer of the Company. Younus Majumder is listed as a Director, President, and Secretary of the Company. The two directors may be one and the same person, although Younus Shareef Majumder lists an address in Hamilton, and Younus Majumber lists an address in Toronto.

Section 427 Bank Act Security Search

Our search for notices of intention to give security under the Bank Act registered in Ontario against the Company revealed no matches as at March 12, 2021.

Execution Search

The execution searches against the Company in the sheriff's office for Toronto as at March 12, 2021, and for the County of Middlesex (London) as at April 28, 2021, are clear.

PPSA

The search under the *Personal Property Security Act* ("PPSA") against the Company revealed the following registrations as at March 11, 2021:

Creditor	File Number	Registration Date	Expiry Date	Collateral
Royal Bank of Canada	728982198	June 21, 2017	June 21, 2022	Inventory, Equipment, Accounts, Other, MV Incl.
Royal Bank of Canada	734931981	Dec 14, 2017	Dec 14, 2023	Accounts, Other Assignment of Rents 7 Metcalfe St E Strathroy Ontario
The Bank of Nova Scotia	758375937	Dec 9, 2019	Dec 9, 2026	Equip, Other 2020 Land Rover Range Rover VIN: SALGS2RK8LA584079

Personal Property Security

We have reviewed a copy of a Security Agreement executed by the Company in favour of RBC dated June 26, 2017 (the "GSA"). Pursuant to the GSA, the Company granted to RBC a general and continuing security interest in all of its present and future equipment, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to RBC. The location of the Company's business operations is noted in the GSA as 7 Metcalfe Street East, Strathroy, Ontario.

We note that the GSA appears to be signed by Shareef Majumder. The signature is witnessed, but no title is set out, nor is there any stated authority to bind the Company. We have not been provided with any corporate resolution authorizing the granting of the GSA. Subject to our comments, the GSA appears to be in order.

Subject to the foregoing and the other assumptions and qualifications herein we are of the opinion that RBC holds a valid, perfected security interest in the personal property of the Company described in the GSA.

Real Property

As security for the Company's indebtedness, RBC registered a charge/mortgage of land in the amount of \$2,902,500.00 as instrument number ER1154081 on January 30, 2018, further supported by a notice of assignment of rents registered as instrument number ER1154092 on January 30, 2018, which appears to represent a first charge against title to the lands owned by the Company and described as:

PT LOT 10 & 11, E OF CARADOC ST, 34PL93, AS IN MW102318; STRATHROY
(PIN: 08599-0015(LT))

(the "Property").

The RBC charge and assignment of rents were given as security for the payment to RBC of all of the obligations of the Company to RBC pursuant to the RBC charge or otherwise. The RBC charge and assignment of rents have been properly completed and registered respectively as a charge and a notice of assignment of rents, and there appears to be a specific PPSA registration (file no. 734931981) pertaining to the assignment of rents. The instruments have been registered electronically against the Property and, as we have not received or reviewed corporate authorities or other documentation authorizing the granting and registration of these instruments, we must assume that the Company, through its authorized officer(s), authorized and executed a form of acknowledgment directing the registration of this instrument.

There is a notice of lease registered against title the Property prior to the RBC charge on June 28, 2017, and assigned to Parkland Fuel Corporation. We also note that there is a subsequent charge and assignment of rents in favour of Moise Afriat on November 2, 2018.

Subject to the foregoing, we are of the opinion that the security comprised by the RBC charge and assignment of rents creates a valid security interest in favour of RBC in the Property and was registered by appropriate documents in the Land Titles Registry and constitutes a valid first charge against the Property, subject to the Receiver's charge and potential priority claimants.

Assumptions and Qualifications

In addition to any qualifications made within the context of the foregoing correspondence, the comments and opinions expressed herein are subject to the following assumptions and qualifications:

1. We have assumed the genuineness of all signatures and the authenticity of the documents provided to us;

2. We have relied, without independent verification, upon matters of fact certified by public officials;
3. We have assumed the accuracy and currency of all public records, indexes, and filing systems where we have searched or inquired or caused searches or inquiries to be made;
4. The enforcement of the various security documents may be limited by moratorium, arrangement, personal property security, and other laws generally affecting the enforceability of the rights of secured parties and subject to the availability of equitable remedies;
5. The security documents have been duly executed and delivered by the Company and constitute valid and legally binding and enforceable obligations of the Company; and,
6. The Company is lawfully indebted to each of the secured parties noted herein.

We express no opinion with respect to the following:

- (a) Except as specifically noted herein, possible claims in the nature of purchase money security interests, leases, and claims under Section 81.1(1) of the *Bankruptcy and Insolvency Act* ranking in priority to the claim or claims of any of the secured creditors under their security instruments;
- (b) Possible trust claims under federal or provincial legislation ranking in priority to the claim or claims of the secured creditors;
- (c) Possible claims for statutory priorities under the federal, provincial, or municipal legislation ranking in priority to the claim or claims of the secured creditors; and,
- (d) The validity, enforceability, or priority of the various security interests in relation to any personal property that is not located in the Province of Ontario.

Please feel free to contact us if you have any questions with respect to this report.

Yours truly,

FLETT BECCARIO

Per:

J. ROSS

MACFARLANE

Digitally signed by J.
ROSS MACFARLANE
Date: 2021.05.04
10:12:27 -04'00'

J. ROSS MACFARLANE

For the Firm

JRM

TAB G

AGREEMENT OF PURCHASE AND SALE

BETWEEN

**BDO CANADA LIMITED SOLELY IN ITS CAPACITY AS THE COURT APPOINTED
RECEIVER OF THE ASSETS, UNDERTAKINGS AND PROPERTIES OF YMJ
PETROLEUM INC. AND NOT IN ITS PERSONAL OR CORPORATE CAPACITIES**

AS VENDOR

- AND -

2196133 ONTARIO INC.

AS PURCHASER

DATED AS OF THE 1st DAY OF June, 2021

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT is made as of June 1st, 2021

BETWEEN:

BDO Canada Limited solely in its capacity as the Court appointed receiver of the assets, undertakings and properties of YMJ Petroleum Inc. ("YMJ") and not in its personal or corporate capacities

(the "Vendor")

-and-

2196133 Ontario Inc.

(the "Purchaser")

Recitals

1. By order of the Court dated October 16, 2020, made effective February 2, 2021 (the "Receivership Order") BDO Canada Limited was appointed as receiver (the "Receiver") of all of the assets, undertakings and properties of YMJ;
2. The Vendor wishes to sell and the Purchaser wishes to purchase YMJ's right, title and interest, if any, in and to the Purchased Assets (as defined herein), subject to the terms and conditions of this Agreement.

For good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

ARTICLE 1

INTERPRETATION

1.1 Definitions

In this Agreement,

- (a) **“Adjustment Date”** means adjustments shall be made to the Purchase Price as of 12:01 a.m. on the date of Closing;
- (b) **“Agreement”** means this agreement of purchase and sale, including all schedules;
- (c) **“Approval and Vesting Order”** means an Order of the Court substantially in the form of the model approval and vesting order for use on the Commercial List of the Court, (i) approving this Agreement and the completion of the Transaction by the Vendor, and (ii) vesting in the Purchaser, or as the Purchaser may direct, all of the right, title and interest, if any, of the Company in the Purchased Assets free and clear of any right, title or interest of the Company, the Vendor or any other Person, including any Encumbrances, save and except any Permitted Encumbrances;
- (d) **“Business Day”** means any day other than a Saturday, Sunday or statutory holiday in the Province of Ontario;
- (e) **“Chattels”** means the chattels listed on Schedule “1.1(e)” hereto and situate at the Premises
- (f) **“Closing”** means the completion of the Transaction upon the delivery of the deliverables and the performance of the arrangements in Article 6;
- (g) **“Closing Date”** means the first Business Day following the date upon which the Approval and Vesting Order is Final, or July 28, 2021, whichever is later, or such other date agreed to by the Parties in writing for the completion of the Transaction, acting reasonably;
- (h) **“Closing Documents”** means all contracts, agreements and instruments required by this Agreement to be delivered at or before the Closing;
- (i) **“Company”** means YMJ Petroleum Inc.;
- (j) **“Contaminant”** means any substance, material, matter or thing defined or regulated by any Environmental Law, including petroleum hydrocarbons or their derivatives, radon and radon daughters, asbestos, mould, UFFI, chlorinated

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hydrocarbons, pollutants, dangerous, toxic or hazardous substances or waste of any description whatsoever, including any of the foregoing as defined in any Environmental Law;

- (k) **"Court"** means the Ontario Superior Court of Justice (Commercial List);
- (l) **"Deposit"** has the meaning given to such term in Section 2.6 (a);
- (m) **"DRA"** has the meaning given to such term in Section 6.1;
- (n) **"Encumbrances"** means all claims, liabilities, liens, mortgages, pledges, security interests, charges, restrictions and encumbrances of any kind or description, fixed or contingent, accrued or unaccrued, arising under contract, tort, statute or otherwise affecting or in any way relating to the Purchased Assets;
- (o) **"Environmental Activity"** means any past or present activity, event or circumstance in respect of a Contaminant, including its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation or its release, escape, leaching, dispersal, emission, discharge or migration into the natural environment, including movement through or in the air, soil, subsoil, surface water or ground water, or in indoor spaces;
- (p) **"Environmental Laws"** means any and all federal, provincial, municipal and local statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, codes, permits, licenses, agreements or other governmental restrictions having the force of law relating to the environment, occupational health and safety, health protection or any Environmental Activity;
- (q) **"ETA"** means the *Excise Tax Act*, R.S.C. 1985, c.E-15, as amended;
- (r) **"Excluded Assets"** means the following assets of Orient:
 - (i) the benefit of any refundable Taxes payable or paid by Orient net of any amounts withheld by any taxing authority, and any claim or right of the Companies to any refund, rebate, or credit of Taxes;
 - (ii) all Cash; and
 - (iii) any other asset(s) set out in Schedule 1.1(r) hereto,

and any other rights, title and interest of the Receiver in and to any other asset(s) of Orient that the Purchaser elects to be an Excluded Asset prior to the Closing Time. The exclusion of any of the foregoing Excluded Assets from the

Transaction shall not give rise to any reduction or adjustment of the Purchase Price;

- (s) **"Final"** with respect to any order of the Court, means that leave to appeal or reconsideration shall not have been sought in respect of such order and that such order shall not have been stayed, appealed, varied (except with the consent of the Vendor and Purchaser) or vacated, and all time periods within which leave to appeal and reconsideration could at law be sought shall have expired and all time periods within which such order could at law be appealed shall have expired;
- (t) **"Liability"** means any debt, loss, damage, adverse claim, fine, penalty, liability or obligation (whether direct or indirect, known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, matured or unmatured, determined or determinable, disputed or undisputed, liquidated or unliquidated, or due or to become due, and whether in or under statute, contract, tort, strict liability or otherwise) and includes all costs and expenses relating thereto (including all fees, disbursements and expenses of legal counsel, experts, engineers, appraisers and consultants and costs of investigation), and **"Liabilities"** means the plural thereof;
- (u) **"Parties"** means the Vendor and Purchaser collectively and **"Party"** means either the Vendor or the Purchaser, as applicable;
- (v) **"Permitted Encumbrances"** means those encumbrances described on Schedule "1.1(v)" hereto;
- (w) **"Person"** includes an individual, body corporate, partnership, joint venture, trust, association, unincorporated organization, the Crown, any governmental authority or any other entity recognized by law;
- (x) **"Premises"** means the real property legally described on Schedule "1.1(x)" hereto, including all plants, buildings, fixtures, erections and improvements thereon;
- (y) **"Prepaid Expenses"** means all deposits with any Person or public utility relating to the Premises;
- (z) **"Purchase Price"** has the meaning given to such terms in Section 2.3;
- (aa) **"Purchased Assets"** means collectively:
 - (i) the Premises;

- (ii) the Prepaid Expenses;
 - (iii) the Chattels; and
 - (iv) the Warranty Rights;
- (bb) **"Purchaser's Counsel"** means Bezaire Hemeryck Barnett Professional Corporation;
- (cc) **"Receiver's Certificate"** has the meaning given to that term in the Approval and Vesting Order;
- (dd) **"Receiver's Charge"** has the meaning given to such term in paragraph 18 of the Receivership Order;
- (ee) **"Receivership Order"** has the meaning given to such term in the recitals to this Agreement;
- (ff) **"Requisition Date"** means the fifth Business Day immediately preceding the Closing Date;
- (gg) **"Sale Process"** means the process for selling the Purchased Assets, as established by the Receiver;
- (hh) **"Time of Closing"** means 10:00 a.m. (EST) on the Closing Date, or such other time as the Parties may mutually agree, each acting reasonably;
- (ii) **"Transaction"** means the purchase and sale of the Purchased Assets;
- (jj) **"Vendor's Counsel"** means Flett Beccario; and
- (kk) **"Warranty Rights"** means the full benefit of all warranties, warranty rights, performance bonds and indemnities (implied express or otherwise) of the Company against manufacturers, contractors or any other Person in respect of the Premises or the Chattels, but only to the extent that same are capable of being assigned.

1.2 Headings

The division of this Agreement into recitals, articles, sections, subsections and schedules and the insertion of headings are for convenience of reference only and shall not affect the construction of interpretation hereof. The terms "this Agreement", "hereof", "herein", "hereto" and similar expressions refer to this Agreement and not to any particular recital, article, sections, subsection or schedule or other portion hereof. Unless something in the subject matter or context is inconsistent herewith, references herein to recitals, articles, sections and subsections and schedules are to recitals, articles, sections, subsections and schedules of this Agreement.

1.3 References

Any reference in this Agreement to a statute includes such statute, all regulations made thereunder and all amendments to such statute or regulations in force from time to time.

1.4 Extended Meanings

Words importing the singular include the plural and vice versa, words importing gender including all genders and words importing persons include individuals, partnership, associations, trusts, unincorporated organizations and governmental authorities. The terms "including" means "including, without limitation", and such terms as "includes" have similar meanings.

1.5 Schedules

The following are the Schedules to this Agreement:

Schedule 1.1(e)	-	Chattels
Schedule 1.1(r)	--	Excluded Assets
Schedule 1.1(v)	-	Permitted Encumbrances
Schedule 1.1(x)	-	Premises

ARTICLE 2

PURCHASE AND SALE

2.1 Purchase and Sale

Subject to and in accordance with the terms and conditions hereof, the Vendor shall sell to the Purchaser and the Purchaser shall purchase from the Vendor on Closing, all of the right, title and interest, if any, of the Company in and to the Purchased Assets, free and clear of all Encumbrances other than Permitted Encumbrances.

2.2 Obligations Excluded

The Purchaser shall not assume and shall not be responsible or liable with respect to any Liabilities or obligations of the Company other than those Liabilities or obligations, if any, arising from the Permitted Encumbrances.

2.3 Excluded Assets

Notwithstanding anything else in this Agreement, the Purchased Assets shall not include the Excluded Assets.

2.4 Purchase Price

The purchase price payable by the Purchaser to the Vendor for the Purchased Assets shall be [REDACTED]

[REDACTED]

2.5 Purchase Price Allocation

The Purchase Price shall be allocated among each class of Purchased Assets as agreed by the Parties on or before Closing, acting reasonably. Such allocation shall be binding and the Purchaser and the Vendor shall each report the purchase and sale of the Purchased Assets for all tax purposes in a manner consistent with such allocation, and will complete and file all tax returns, designations, elections and filings that are necessary or desirable under the *Income Tax Act* to give effect to such allocations and shall not take any position or action inconsistent with such allocation.

The Purchase Price shall be allocated among each class of Purchased Assets as follows:

Asset	Allocation
Land	[REDACTED]
Building	[REDACTED]
Plant & Equipment	[REDACTED]
Goodwill	[REDACTED]
Inventory	[REDACTED]
Total	[REDACTED]

2.6 Deposit

(a) The Purchaser has delivered to the Vendor a deposit in the principal amount of [REDACTED] (the "Deposit") to be held in trust by the Vendor in an interest bearing account pending completion of the Transaction to be paid as follows:

(i) [REDACTED] shall be paid once this Agreement has been fully executed; and

- 9 -

(ii) [REDACTED] shall be paid on or before June 10, 2021

- (b) If the Transaction fails to close due to the Purchaser's default, the Vendor, in addition to any other remedies that it may have, shall be entitled to retain the Deposit together with any accrued interest thereon as liquidated damages and not as a penalty. If the Transaction fails to close or this Agreement is terminated for any reason other than the default of the Purchaser, the Purchaser shall be entitled to the immediate return of the Deposit forthwith from the Vendor together with any accrued interest thereon without any deduction or set off whatsoever.

2.7 Satisfaction of Purchase Price

At or prior to the Time of Closing on the Closing Date the Purchaser shall satisfy the Purchase Price as follows:

- (a) the amount of the Deposit, with accrued interest thereon, shall be retained by the Vendor and credited toward the Purchase Price; and
- (b) the balance of the Purchase Price by wire transfer, certified cheque or bank draft.

2.8 Adjustments

- (a) Adjustments shall be made to the Purchase Price as of 12:01 a.m. on the date of Closing (the Date of Closing shall be for the account of the Purchaser, both as to income and expense) for realty taxes, water, utility charges and any other items which are usually adjusted in similar purchase and sale transactions involving commercial properties in Ontario. Subject to 2.8 (c) and (d) below, the Vendor shall not be required to readjust after Closing any item on or omitted from the statement of adjustments.
- (b) The Purchaser acknowledges that the Vendor shall be entitled to the benefit of any reduction in the property taxes payable with respect to the Premises for the period prior to the Closing Date.
- (c) The Purchaser acknowledges that the Vendor shall be entitled to an adjustment for the value of the unleaded fuel and diesel fuel on hand at the Adjustment Date.

2.9 Taxes

- (a) The Purchaser shall pay upon the completion of the Transaction, in addition to the Purchase Price, all applicable federal and provincial taxes exigible in connection with the completion of the Transaction including, without limitation, harmonized sales tax and land transfer tax (collectively the "Sales Taxes"). Alternatively, where applicable, the Purchaser shall have the option of furnishing the Vendor with appropriate exemption certificates and/or self-assessment indemnification documentation. If available, the Vendor agrees to execute an election (the "ETA Election") pursuant to Section 167(1) of the ETA to have the sale of the Purchased Assets take place without the requirement for the collection or remittance of harmonized sales tax to the extent possible. In such case, the Purchaser agrees to file such election in accordance with the provisions of the ETA.
- (b) The Purchaser agrees to indemnify and save the Vendor harmless from and against all claims and demands for payment of any Sales Taxes, including any liability or costs incurred as a result of any failure by the Purchaser to pay such taxes when due.

2.10 Title

- (a) Title to the Premises shall be good and marketable title in fee simple free from all Encumbrances save and except Permitted Encumbrances. The Purchaser shall be allowed at its expense and until the Requisition Date, to satisfy itself that on Closing it will acquire title to the Purchased Assets free of any Encumbrances other than the Permitted Encumbrances, that there are no outstanding work orders affecting the Premises, that the Premises are in compliance with governing municipal by-laws, and that the Premises may be insured for fire and extended coverage, and shall provide the Vendor's Counsel with notice in writing of any valid requisition or objection in respect of Encumbrances against the Purchased Assets or other defects in title by no later than 5:00 p.m. (Eastern Time) on the Requisition Date. The Vendor agrees to take reasonable steps and utilize its best efforts to satisfy or comply with any such requisition. If the Vendor shall, through any cause, be unable to answer or comply with any valid requisition or objection which the Purchaser will not waive, this Agreement shall

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be at an end (notwithstanding any intervening negotiations or litigation or any attempt to remove or comply with the same) and the full amount of the Deposit, with accrued interest, shall be returned to the Purchaser forthwith, without deduction or set-off, and the Purchaser shall not be entitled to any other compensation of any kind whatsoever with respect to the failure to satisfy or comply with such requisition. The Vendor shall not be required to furnish or produce any survey, abstract, deed, declaration or other document or evidence of title except those in its possession. The Vendor acknowledges that any Encumbrance which arises and affects the Purchased Assets after the Requisition Date ("Additional Encumbrances") shall be the responsibility of the Vendor and shall be discharged on or before Closing. If the Vendor is unable to discharge such Additional Encumbrances on or before Closing, then the Purchaser, at its sole option, shall be entitled to terminate this Agreement, and the Purchaser shall not be entitled to any compensation of any kind whatsoever with respect to the failure to satisfy or comply with such requisition.

- (b) This Agreement and the Transaction is subject to compliance with section 50 of the *Planning Act* (Ontario).

2.11 Risk

- (a) The Purchased Assets shall be and remain at the risk of the Vendor until Closing.
- (b) If, prior to the Closing, the Purchased Assets shall be substantially damaged or destroyed by fire or other casualty, or if a substantial portion of the Purchased Assets are lost due to theft or expropriation, then the Purchaser shall have the option of terminating the Transaction. Such option shall be exercised within four (4) Business Days after written notification to the Purchaser by the Vendor of the occurrence of the loss or damage, and upon such exercise, this Agreement shall be terminated automatically and the Purchaser shall be entitled only to a return of the Deposit with accrued interest and without deduction or set-off, and the Purchaser shall not be entitled to any compensation of any kind whatsoever with respect to the failure to close as a result of such loss or damage. If such option is not exercised by the Purchaser, the parties shall complete the Transaction and the proceeds of insurance, if any, referable to such loss or damage or

compensation for expropriation shall be vested in the Purchaser on the Closing, and the Vendor shall (i) pay over to the Purchaser after the Closing any proceeds of insurance or compensation for expropriation received by the Vendor forthwith after receipt thereof by the Vendor and (ii) use its best efforts to assist the Purchaser in the collection of such insurance proceeds or compensation for expropriation, provided that the Vendor shall not be required to expend any moneys in such efforts.

- (c) Where any loss or damage is not substantial, then the Transaction shall be completed and the proceeds of insurance referable to such loss or damage or compensation for expropriation shall be vested in the Purchaser on the Closing, and the Vendor shall (i) pay over to the Purchaser after the Closing the proceeds, if any, of insurance or compensation for expropriation received by the Vendor forthwith after the Vendor's receipt thereof and (ii) use its best efforts to assist the Purchaser in the collection of such insurance proceeds or compensation for expropriation, provided that the Vendor shall not be required to expend any moneys in such efforts.
- (d) For these purposes, the terms "substantially" and "substantial" mean a loss or damage to any portion of the Purchased Assets with a replacement or repair cost in excess of \$250,000, such cost to be determined by an independent, arm's length qualified expert.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Vendor

The Vendor hereby makes the following representations and warranties to the Purchaser and acknowledges that the Purchaser is relying on such representations and warranties in entering into this Agreement and completing the Transaction:

- (a) Receivership. The Receivership Order is in full force and effect;
- (b) Residency. The Vendor is not a non-resident person within the meaning of Section 116 of the *Income Tax Act* (Canada); and

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- (c) HST Registration. The Vendor shall be registered for the purposes of the ETA prior to the Closing and shall provide its registration number to the Purchaser on or prior to the Closing.
- (d) Employees. The Employees are all of the employees currently working in the Business and the Seller has duly and fully discharged all of its obligations, whether at common law or by statute, to any employees whose employment it has terminated. There shall be no employees of the Business on closing. The Seller agrees to indemnify the Buyer for any claims arising out of the termination of the Employees of the Business related to any period before Closing. The Seller further agrees to indemnify the Buyer for the costs of repairing any damage that terminated employees may cause to the premises on or before the date of Closing.

3.2 Representations and Warranties of the Purchaser

The Purchaser hereby makes the following representations and warranties to the Vendor and acknowledges that the Vendor is relying on such representations and warranties in entering into this Agreement and completing the Transaction:

- (a) Corporate Existence. The Purchaser is a corporation incorporated and existing under the laws of the Province of Ontario;
- (b) Capacity and Due Authorization. The Purchaser has the necessary capacity to enter into this Agreement and perform its obligations under this Agreement and any other agreements or instruments to be delivered or given by it pursuant to this Agreement. The execution, delivery and performance by the Purchaser of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action on the part of the Purchaser;
- (c) Binding Agreement. This Agreement and any other agreements entered into pursuant to this Agreement to which the Purchaser is a party constitute legal, valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency and other laws affecting the rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction;

- (d) Brokers. The Purchaser has not engaged any broker or other agent in connection with the Transaction or this Agreement and, accordingly, there is no commission, fee or other remuneration payable to any broker or agent who purports or may purport to have acted for the Purchaser; and
- (e) HST Registration. At Closing, the Purchaser will be registered for the purposes of the ETA, and agrees to advise the Vendor of its HST number on or before Closing.

3.3 As Is, Where Is

- (a) The Purchased Assets are being sold on an "as is, where is" basis. The Purchaser has entered into this Agreement on the basis that the Vendor does not guarantee title to the Purchased Assets. The Purchaser has conducted such inspections and investigations concerning the Purchased Assets as the Purchaser considered appropriate and has satisfied itself concerning all matters affecting the Purchased Assets. No warranty or condition, either express or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to the title, Encumbrances, description, condition, quality, value, cost, size, quantity, fitness for any present or intended purpose or use, merchantability, state of repair, degree of maintenance, durability, marketability, transferability, compliance or non-compliance with Environmental Laws or otherwise concerning the Purchased Assets save and except for the express warranties given in Section 3.1. The Purchaser acknowledges that it has already or will satisfy itself with respect to all such matters. All conditions and warranties expressed or implied pursuant to the provisions of the *Sale of Goods Act of Ontario* do not apply hereto and have been waived by the Purchaser. Any documentation, materials or information provided by the Vendor to the Purchaser regarding the Purchased Assets, or made available pursuant to the Sale Process, or any part thereof, was provided solely for the convenience of the Purchaser and is not warranted or represented to be complete or accurate and does not form part of this Agreement. The Purchaser shall and shall be deemed to rely entirely on its own inspectors and investigations concerning the Purchased Assets.

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- (b) For certainty, the Vendor has not made and will not make any representation or warranty whatsoever as to (i) the existence or non-existence of Contaminants on the Premises, (ii) the compliance of the Premises with any Environmental Laws, (iii) the discharge of Contaminants or Environmental Activity from, on, or in relation to the Premises, and (iv) the existence, state, nature, identity, extent or effect of any investigations, administrative orders, control orders, stop orders, compliance orders or any other orders proceedings or actions under any Environmental Laws in relation to the Premises. The Purchaser acknowledges that it shall have no recourse against the Vendor with respect to the environmental condition of the Premises and has satisfied itself with respect to same.

- (c) The Purchaser shall indemnify and hold the Vendor harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses suffered or incurred by the Vendor, directly or indirectly, as a result of or in connection with any of the following:
 - (i) the presence or release of any Contaminant in, on or under the Premises or the threat of a release;
 - (ii) any Environmental Activity relating to the Premises;
 - (iii) a breach by the Purchaser or those for whom the Purchaser is responsible of any Environmental Laws applicable to the Premises; or
 - (iv) the release or threatened release of any Contaminant owned, managed, generated, disposed of, controlled or transported by or on behalf of the Purchaser.

- (d) This Section 3.3 shall not merge on Closing and is deemed incorporated by reference into all Closing Documents.

ARTICLE 4

CONDITIONS OF CLOSING

4.1 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Time of Closing:

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- (a) Financing Condition: Upon execution, this Agreement shall be conditional for a period of thirty (30) days in order for the Purchaser to obtain financing for the Transaction. On or prior to the thirty-day conditional period expiry date, the Purchaser will provide to the Vendor, in writing, a waiver of the financing condition. In the event the condition is not waived prior to expiry, the Purchaser shall be entitled to the immediate return of the Deposit forthwith from the Vendor together with any accrued interest thereon without any deduction or set off whatsoever.
- (b) Roof Condition: Upon execution, this Agreement shall be conditional for a period of thirty (30) days in order for the Purchaser to complete an inspection of the roof by a qualified inspector and to be satisfied with the results in its sole discretion. On or prior to the thirty-day conditional period expiry date, the Purchaser will provide to the Vendor, in writing, a waiver of the roof condition. In the event the condition is not waived prior to expiry, the Purchaser shall be entitled to the immediate return of the Deposit forthwith from the Vendor together with any accrued interest thereon without any deduction or set off whatsoever.
- (c) Representations and Warranties: The representations and warranties of the Vendor made in or pursuant to this Agreement shall be true and accurate at the Time of Closing with the same force and effect as though such representations and warranties had been made as of the Time of Closing; and
- (d) Fulfillment of Obligations: The Vendor shall have complied in all material respects with all agreements and obligations herein agreed to be performed or caused to be performed by it at or prior to the Time of Closing;

The conditions contained in this Section 4.1 are inserted for the exclusive benefit of the Purchaser and may be waived in whole or in part by the Purchaser at any time without prejudice to any of its rights of termination in the event of non-performance of any other condition in whole or in part. If any of the conditions contained in Section 4.1 is not fulfilled or complied with at or prior to the time for the fulfilment of same, the Purchaser may terminate this Agreement by notice in writing to the Vendor.

4.2 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Time of Closing:

- (a) Representations and Warranties: The representations and warranties of the Purchaser made in or pursuant to this Agreement shall be true and accurate at the Time of Closing with the same force and effect as though such representations and warranties had been made as of the Time of Closing;
- (b) Fulfillment of Obligations: The Purchaser shall have complied in all material respects with all agreements and obligations herein agreed to be performed or caused to be performed by it at or prior to the Time of Closing;
- (c) No Redemption or Loss of Control: The Vendor shall not have lost its ability to convey the Purchased Assets or any part thereof; and
- (d) Parkland Fuel Corporation Waiver and Consent: The Premises are subject to an agreement to lease (the "Lease") and agreement to sublease (the "Sublease") both dated June 7, 2017, between CST Canada Co. and the Company, which were duly assigned to Parkland Fuel Corporation ("Parkland") as of June 29, 2017. The Purchaser acknowledges that Premises are being sold subject to the terms of the Lease, the Sublease, and any related agreements, and acknowledges having received to its satisfaction copies of the Lease, the Sublease, and any related agreements. The Lease provides a right of first refusal in favour of Parkland, and the Lease and Sublease cannot be assigned without the written consent of Parkland. This agreement is conditional upon Parkland providing its consent to the assignment to the Purchaser of the Lease and the Sublease, and waiving its right of first refusal.

The conditions contained in this Section 4.2 hereof are inserted for the exclusive benefit of the Vendor and may be waived in whole or in part by the Vendor at any time without prejudice to any of the Vendor's rights of termination in the event of non-performance of any other condition in whole or in part. If any of the conditions contained in Section 4.2 hereof are not fulfilled or complied with at or prior to the Time of Closing, the Vendor may terminate this Agreement by notice in writing to the Purchaser.

4.3 Mutual Conditions

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The obligations of each of the Vendor and the Purchaser to complete the Transaction is subject to the satisfaction of the following conditions precedent, which are for the mutual benefit of the Vendor and Purchaser:

- (a) No Legal Action: No action or proceeding shall be pending or threatened by any Person to enjoin, restrict or prohibit the completion of the Transaction or the right of the Purchaser to own the Purchased Assets after the Time of Closing; and
- (b) Approval Order and Vesting Order: The Approval and Vesting Order shall have been issued and entered on or before July 16, 2021, or on or before such later date as the Parties agree in writing and shall be Final.

The conditions contained in this Section 4.3 are inserted for the mutual benefit of the Vendor and the Purchaser and may be waived in whole or in part by the Vendor and the Purchaser. If any of the conditions contained in this Section 4.3 are not fulfilled or complied with at or prior to the Time of Closing, the Vendor and the Purchaser may each terminate this Agreement by notice in writing to the other.

4.4 Effect of Termination

In the event of termination of this Agreement at or prior to the Time of Closing pursuant to Sections 4.1, 4.2 or 4.3, all obligations of the Parties pursuant to this Agreement shall be at an end and neither party shall have any further liability or obligation to the other by virtue of or under this Agreement.

ARTICLE 5

APPROVAL AND VESTING ORDER

- (a) Within the time period provided for in the Sale Process, the Vendor shall file a motion with the Court for the issuance of, and shall use its best efforts to obtain, the Approval and Vesting Order on or before July 16, 2021, subject to the availability of the Court.
- (b) Notice of the motion seeking the issuance and entry of the Approval and Vesting Order shall be served on the known creditors of the Company, all Persons having

a registered Encumbrance against the Purchased Assets, or any part thereof, and such other Persons as the Purchaser may reasonably request.

ARTICLE 6 CLOSING ARRANGEMENTS

6.1 Date, Place and Time of Closing

- (a) Unless otherwise agreed by the parties in writing, the Closing shall take place at the Time of Closing on the Closing Date at the offices of the Vendor's solicitor or as otherwise determined by mutual agreement of the parties in writing. The Vendor and the Purchaser acknowledge that the Transaction insofar as it relates to the Premises will be completed by electronic registration pursuant to Part III of the *Land Registration Reform Act*, R.S.O. 1990, c. L4, as amended. The Vendor and the Purchaser further acknowledge and agree that the procedures for the completion of the Transaction, including the delivery of documents and the release thereof to the Vendor and the Purchaser, shall be governed by a document registration agreement ("DRA") to be entered into between the Purchaser's Counsel and the Vendor's Counsel substantially in the form of the DRA adopted by the Law Society of Ontario, provided that the DRA shall in no way be inconsistent with any of the terms or conditions of this Agreement.
- (b) In the event any issue is raised with respect to this Agreement which the Vendor determines impairs the ability of the Vendor to complete this Agreement or in the event that an action or proceeding shall be pending or threatened by any Person to enjoin, restrict or prohibit the completion of the Transaction or the right of the Purchaser to own the Purchased Assets after the Time of Closing, the Vendor may, but shall not be obliged to, extend the Closing Date in order to provide the Vendor with additional time to remove the impediment to the completion of the Transaction.

6.2 Deliveries at Closing

- (a) At or prior to the Closing, the Vendor shall deliver to the Purchaser the following, each of which shall be in form and substance satisfactory to the Purchaser, acting reasonably:

- (i) a statutory declaration of the Vendor that it is not a non-resident of Canada within the meaning of Section 118 of the *Income Tax Act* (Canada);
 - (ii) notarial copies of the Receivership Order and Approval and Vesting Order, and such documents as necessary to register same against title to the Premises;
 - (iii) all keys, security cards, alarm codes and access codes for the Premises in the Vendor's possession;
 - (iv) the ETA Election, if applicable;
 - (v) a certificate of the Vendor certifying that, except as disclosed in the certificate, the Vendor has not been served with any notice of appeal with respect to the Receivership Order or Approval and Vesting Order, or any notice of any application, motion or proceeding seeking to set aside or vary the Receivership Order and Approval and Vesting Order or to enjoin, restrict or prohibit the Transaction;
 - (vi) a certificate, dated the Closing Date, confirming that all representations and warranties of the Vendor contained in this Agreement are true as of the Time of Closing, with the same effect as though made on and as of the Time of Closing;
 - (vii) an acknowledgment, dated the Closing Date, that each of the conditions precedent in Sections 4.2 and 4.3 of this Agreement have been fulfilled, performed or waived as of the Time of Closing;
 - (viii) the Receiver's Certificate;
 - (ix) a statement of adjustments; and
 - (x) such further and other documentation as is referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement insofar as it relates to the completion of the Transaction.
- (b) At or prior to the Closing, the Purchaser shall deliver to the Vendor the following, each of which shall be in form and substance satisfactory to the Vendor, acting reasonably:
- (i) payment of the balance of the Purchase Price;
 - (ii) a certificate, dated the Closing Date, confirming that all of the representations and warranties of the Purchaser contained in this

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Agreement are true as of the Time of Closing, with the same effect as though made on and as of the Time of Closing;

- (iii) an acknowledgment dated the Closing Date, that each of the conditions precedent in Sections 4.1 and 4.3 have been fulfilled, performed or waived as of the Time of Closing;
- (iv) the indemnity provided for in Section 2.9 (b);
- (v) the Purchaser's non-merger certificate relating to Section 7.2 in form and substance satisfactory to the Vendor, acting reasonably;
- (vi) such directions, acknowledgments and other documents as may be necessary or desirable to ensure that the benefit of any reduction in the property taxes payable with respect to the Premises for the period prior to the Closing Date is received by the Vendor;
- (vii) payment or evidence of payment of applicable federal and provincial taxes or alternatively, appropriate exemption certificates, including the ETA Election; and
- (viii) such further and other documentation as is referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement insofar as it relates to the completion of the Transaction.

6.3 Possession of Assets

- (a) The Vendor shall remain in possession of the Purchased Assets until the Time of Closing. Upon the completion of the Transaction, the Vendor shall yield up possession of the Purchased Assets to the Purchaser and the Purchaser shall take possession of the Purchased Assets where situate. Title to the Purchased Assets shall not pass to the Purchaser until the completion of the Transaction and the Receiver's Certificate has been delivered to the Purchaser.
- (b) The Vendor shall be entitled, but shall not be obligated, to remove from the Premises any chattels, books, records, documents or other personal property situate on the Premises which does not form part of the Purchased Assets.

**ARTICLE 7
GENERAL**

7.1 Notices

Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by e-mail or confirmed facsimile or sent by prepaid courier with tracking facilities addressed as follows:

(a) if to the Purchaser: 2196133 Ontario Inc.
425 Burloak Dr.
Oakville, ON L6L 6W8
Attention: Raj Bhal
Email: rbhal001@gmail.com

With a copy to: Bezaire Hemeryck Barnett PC
18 Front St. E.
Strathroy, ON
N7G 1Y4

(which copy shall be required) Fax No.: 519-245-0108
Email: andrea@strathroylaw.com
Attn: Andrea Bezaire

(b) if to the Vendor: BDO Canada Limited
633 Colborne St Unit 100
London, Ontario N6B 2V3
Canada
Fax No.: 519-439-4351
Email: scherniak@bdo.ca
Attn: Steve Cherniak

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with a copy to: Flett Beccario
(which copy shall be Barristers & Solicitors
required) 190 Division St.
P.O. Box 340
Welland, Ontario L3B 5P9
Fax No.: (905)732-2020
Email: jrmacfar@flettbeccario.com

Attention: J. Ross Macfarlane

Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day, on the next following Business Day). Any party may at any time change its address for service from time to time by giving notice to the other party in accordance with this Section 7.1.

7.2 Survival Following Completion

Notwithstanding any other provision of this Agreement, Sections 2.8(b), 2.9 and 3.3 shall survive the termination of this Agreement and the completion of the Transaction. Provided that upon the discharge of the Vendor as Receiver, the Vendor's obligations by reason of same shall be at an end and the Vendor shall have no continuing obligations by reason thereof.

7.3 Assignment and Enurement

This Agreement may be assigned by the Purchaser to a company or companies to be incorporated by the Purchaser up to five days before the hearing of the motion for the Approval and Vesting Order, but the assignment of the Agreement shall not release the Purchaser from any liability for non-completion of this Agreement, including without limitation, the payment of the Purchase Price. The Purchaser, together with any party to which the Purchaser assigns this Agreement or any portion thereof, shall be jointly and severally liable for all obligations and liabilities of the Purchaser under this Agreement, including any obligations and liabilities arising from the failure to complete

the Transaction. Any assignment of this Agreement shall also be deemed to include an assignment of the Deposit.

7.4 Expenses

Unless otherwise provided herein, the Vendor and the Purchaser shall be responsible for the expenses (including fees and expenses of legal advisors, accountants and other professional advisers) incurred by them, respectively, in connection with the negotiation and settlement of this Agreement and the completion of the Transaction. In the event of termination of this Agreement, other than as a result of non-fulfilment of a condition in Sections 4.1, 4.2 or 4.3, the obligation of each party to pay its own expenses will be subject to any rights of such party arising from a breach of this Agreement by the other party.

7.5 Further Assurances

Each of the parties shall promptly do, make, execute, deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other parties hereto may reasonably require from time to time after Closing at the expense of the requesting party for the purpose of giving effect to this Agreement and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement. The Purchaser shall provide such reasonable assistance to the Vendor as the Vendor may require in the preparation and completion of various statutory and of the documentation required in connection with the administration of the receivership of the Company. Provided that upon the discharge of the Vendor as Receiver, the Vendor's obligations under this paragraph shall be at an end and the Vendor shall have no continuing obligation under this paragraph.

7.6 Access to Books and Records

For a period of six (6) years from the Closing Date or for such longer period as may be required by applicable laws, the Purchaser covenants and agrees to retain all original books and records relating to the Purchased Assets for the period prior to the Closing Date. During said six (6) year period, the Receiver shall have the right to inspect and to make copies of the same at any time upon reasonable request during normal business

hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the Purchaser. The Purchaser shall have the right to have its representatives present during any such inspections.

7.7 Entire Agreement

This Agreement, including all Schedules referenced herein and attached hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as herein provided. No reliance is placed by any party hereto on any warranty, representation, opinion, advice or assertion of fact made by any party hereto or its directors, officers, employees or agents, to any other party hereto or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included in this Agreement.

7.8 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

7.9 Currency

All references to dollar amounts or "\$" in this Agreement are references to the lawful money of Canada.

7.10 Rights Cumulative

The rights and remedies of the parties hereunder are cumulative and not alternative.

7.11 Vendor's Capacity

The Vendor is acting solely in its capacity as Receiver of the Company and shall have no personal or corporate liability under this Agreement.

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7.12 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and each of the parties irrevocably attorns to the Courts of the Province of Ontario.

7.13 Time of Essence

Time shall be of the essence of every provision of this Agreement provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and the Purchaser or by their respective solicitors.

7.14 Execution and Delivery

This Agreement and any agreement or instrument delivered in accordance herewith, may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same instrument. Transmission by facsimile or electronic transmission in "pdf" format of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[signature page follows]

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first above written.

2196133 Ontario Inc.

Per:



Name: Rajesh Bhal

Title: President

I have authority to bind the Company

**BDO Canada Limited solely in its capacity as
the Court appointed receiver of the assets,
undertakings and properties of YMJ
Petroleum Inc. and not in its personal or
corporate capacities**

Per:



Stephen N. Cherniak, CPA, CA CIRP,
LIT

Senior Vice-President

I have authority to bind the Vendor

SCHEDULE 1.1(e)

Chattels

All HVAC, shelving, coolers, freezers, signage and gas pumps not listed on Schedule 1.1(r) and equipment from the Pizza Pizza franchise (For example fryers, hoodfans, ventilation system, etc.)

SCHEDULE 1.1(r)**Excluded Assets**

The following items will be excluded from any sale.

- Ice cream freezer
- ATM
- OLG lottery machine and accessories
- Outdoor ice storage freezer

Equipment to be installed on the Leased Premises:

- One (1) « Bulloch » system with cash drawer and scanner (excluding the communication boxes);
- Ultramar identification on the canopy (flex and frames only);
- One (1) electronic price sign – LED type;
- Ultramar identification and messages “Diesel” and “Express Mart”^{**} on the street sign (flex and frames only);
- Express Mart identification on the building (flex and frames only)*;
- Island accessories:
 - One (1) lock-up merchandiser*;
 - Four (4) windshield washer units (FSU's);
 - One (1) blue hexagonal waste bin;
 - One (1) promotional pole sign;
 - Two (2) building signs;
 - Four (4) absorbent material bins;
 - Four (4) pump toppers.

SCHEDULE 1.1 (v)**Permitted Encumbrances**

1. The reservations, limitations, provisos, conditions, restrictions and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;
2. The provisions of governing municipal by-laws;
3. Municipal taxes, liens, charges, including hydro and water charges, rates and assessments accruing from day to day and not yet due and payable;
4. Any minor encroachments which might be revealed by an up to date survey of the Premises but which do not materially adversely affect the use and marketability of the Premises;
5. Any right of expropriation conferred upon, reserved to or vesting in Her Majesty the Queen in Right of Canada and Ontario;
6. Any agreements, restrictions or covenants that run with the Premises (which shall include, without limiting the generality of the foregoing, the Lease and the Sublease as defined in Section 4.2(d) of this Agreement, any agreements related thereto) and any agreements with the municipal, utilities or public authorities provided that same have been complied with in all material respects and do not materially adversely affect the use and marketability of the Premises; and
7. Any easements, rights of way or right of re-entry, which do not impair the intended use of the Premises, by the Purchaser, and provided that same have been complied within all material respects and do not materially adversely affect the use and marketability of the Premises.

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SCHEDULE 1.1 (x)

Premises

Property municipally known as 7 Metcalfe Street E., Strathroy, Ontario, and legally described as:

PT LT 10 & 11, E OF CARADOC ST, PL 93, AS IN MW102318; STRATHROY (PIN 08599-0015)

AMENDING AGREEMENT

THIS AMENDING AGREEMENT is made as of June 11, 2021.

BETWEEN:

BDO Canada Limited solely in its capacity as the Court appointed receiver of the assets, undertakings and properties of YMJ Petroleum Inc. ("YMJ") and not in its personal or corporate capacities

(the "Vendor")

-and-

2196133 Ontario Inc.

(the "Purchaser")

Recitals

1. The Parties entered into an Agreement of Purchase and Sale dated June 1, 2021. ("Original Agreement")
2. The Parties have agreed to amending the Original Agreement in accordance with the terms of this Amending Agreement.
3. The Purchaser has agreed to waive the Roof Condition contained in p.4.(1)(b) of the Original Agreement.

For good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. Capitalized terms shall have the same meaning as in the Original Agreement.
2. The allocation for the Purchased Assets as set out in p.2.5, of the Original Agreement shall be amended by decreasing the allocation for the building from [REDACTED] to [REDACTED] and the Total shall be amended to [REDACTED]. The Purchase Price set out in p.2.4 of the Original Agreement shall be reduced from [REDACTED] to [REDACTED].

3. The Purchaser waives the Roof Condition set out in p.4(1)(b) of the Original Agreement.
4. The Parties confirm the Original Agreement in all other respects.
5. This Amending Agreement may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same instrument. Transmission by facsimile or electronic transmission in "pdf" format of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first above written.

2196133 Ontario Inc.

Per: 

Name: Rajesh Bhal

Title: President

I have the authority to bind the Corporation

BDO Canada Limited solely in its capacity as the
Court appointed receiver of the assets,
undertakings and properties of YMJ Petroleum
Inc. and not in its personal or corporate capacity.

Per: 

Stephen N. Cherniak, CPA, CA CIRP, LIT
Senior Vice- President

I have the authority to bind the Vendor

SECOND AMENDING AGREEMENT

THIS SECOND AMENDING AGREEMENT is made as of August 12, 2021.

BETWEEN:

BDO Canada Limited solely in its capacity as the Court appointed receiver of the assets, undertakings and properties of YMJ Petroleum Inc. ("YMJ") and not in its personal or corporate capacities

(the "Vendor")

-and-

2196133 Ontario Inc.

(the "Purchaser")

Recitals

1. The Parties entered into an Agreement of Purchase and Sale dated June 1, 2021 ("Original Agreement").
2. The Parties entered into an Amending Agreement dated June 11, 2021 ("First Amending Agreement").
3. The Parties have agreed to exclude inventory from the Original Agreement and extend the Closing Date and to further amend the Original Agreement as amended by the First Amending Agreement in accordance with the terms of this Second Amending Agreement.

For good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. Capitalized terms shall have the same meaning as in the Original Agreement.

2. The Purchase Price set out in p.2.4 of the Original Agreement as amended by the First Amending Agreement shall be further reduced from [REDACTED] to [REDACTED]
3. The allocation for the Purchased Assets as set out in p.2.5, of the Original Agreement shall be further amended by removing the allocation for inventory and decreasing the allocation for plant & equipment from [REDACTED] to [REDACTED] and the Total shall be further amended to [REDACTED] from [REDACTED] such that the further amended allocation of the Purchase Price is as follows:

Asset	Allocation
Land	[REDACTED]
Building	[REDACTED]
Plant & Equipment	[REDACTED]
Goodwill	[REDACTED]
Total	[REDACTED]

4. The list of Excluded Assets in Schedule 1.1(r) to the Original Agreement shall be amended to add "inventory".
5. The Closing Date shall be September 14, 2021, or such other date as the Parties may agree to in writing.
6. The Parties confirm the Original Agreement as amended in all other respects.
7. This Amending Agreement may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same instrument. Transmission by facsimile or electronic transmission in "pdf" format of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first above written.

2196133 Ontario Inc.

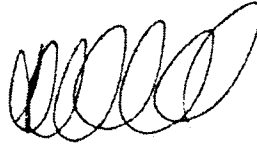
Per: 

Name: Rajesh Bhal

Title: President

I have the authority to bind the Purchaser

BDO Canada Limited solely in its capacity as the Court appointed receiver of the assets, undertakings and properties of YMJ Petroleum Inc. and not in its personal or corporate capacity.



Per: _____
Stephen N. Cherniak, CPA, CA CIRP, LIT
Senior Vice- President
I have the authority to bind the Vendor

TAB H

ONTARIO SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE RECEIVERSHIP OF
YMJ PETROLEUM INC.

AFFIDAVIT OF STEPHEN N. CHERNIAK

I, **Stephen N. Cherniak**, of the City of London, in the Province of Ontario, **MAKE OATH AND SAY:**

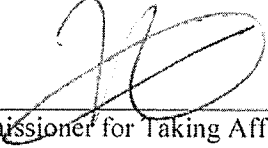
1. I am a Senior Vice-President of BDO Canada Limited (“BDO”), the Receiver YMJ Petroleum Inc. (the “Company”) and as such, I have knowledge of the matters hereinafter deposed to.
2. By Order dated October 16, 2020 and effective February 2, 2021 BDO Canada Limited was appointed as Receiver of the Company (the “Receiver”).
3. Since appointment, the Receiver has been engaged in the following:
 - Take possession of the location at 7 Metcalfe St. in Strathroy (the “Real Property”);
 - Enter into an Operating agreement to continue operations at the Real Property;
 - Send the Receiver’s 245 and 246 notice;
 - Contact and all required discussions with suppliers and utility companies;
 - All required banking;
 - Establish and implement a sales process for the real property;
 - Obtain two appraisals of the Real Property;
 - Have a Phase I and Phase II environmental assessment of the Real Property completed;
 - Advertising the Receivers Sales Process on the MLS and local and national newspapers;
 - Establish electronic data room for the sale process, compile and upload numerous documents for prospective purchasers;

- Telephone calls and electronic mail with prospective purchasers to provide Confidentiality and Non-Disclosure Agreement, set-up data room access and arrange tours;
 - Review offer received for the Real Property and negotiate with successful bidder;
 - Continue oversight of gas station operations;
 - Prepare First Report to Court of the Receiver and the Confidential Supplement;
 - Accrual for the completion of the Transaction and oversight until closing.
4. In the course of performing the duties pursuant to the Appointment Order and as set out above at paragraph 5, the Receiver's staff expended 149.1 hours for the period of February 2 to July 27, 2021, plus an estimate of \$25,000 to finalize the administration of the estate. Attached hereto and marked as Exhibit "A" to this my Affidavit is the account of the Receiver together with a summary sheet.
5. To the best of my knowledge, the rates charged by the Receiver throughout the course of these proceedings are comparable to the rates charged by other insolvency practitioners in the Ontario mid-market for providing similar insolvency and restructuring services.
6. The hourly billing rates outlined in Exhibit "A" to this my Affidavit are not more than the normal hourly rates charged by BDO Canada Limited for services rendered in relation to similar proceedings.
7. I verily believe that the fees and disbursements incurred by the Receiver are fair and reasonable in the circumstances.
8. This Affidavit is sworn in support of the motion for approval of the Receiver's fees and disbursements and for no other or improper purposes.

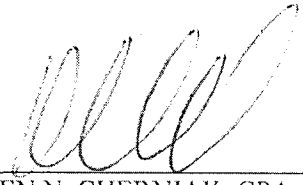
SWORN BEFORE ME at the City of

Court File No: CV-20-00647600-00CL

London in the Province of Ontario
on the 4th day of August, 2021

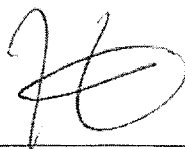


Commissioner for Taking Affidavits



STEPHEN N. CHERNIAK, CPA, CA, CIRP
Licensed Insolvency Trustee

Attached is Exhibit A
To the Affidavit of Stephen N. Cherniak
Sworn the 14th day of August, 2021.

A handwritten signature in black ink, consisting of a stylized 'S' and 'N' intertwined.

A Commissioner, Etc



Invoice # 07282021
 YMJ Petroleum
 HST Reg # 101518124RT0001

Ontario Superior Court of Justice
 330 University Ave
 Toronto, Ontario M5G 1R8

July 28, 2021

RE: YMJ Petroleum

For professional services for the period January 8, 2021 through July 27, 2021 in the above noted matter

Our Fee	\$70,000.00
Estimated time to complete	<u>25,000.00</u>
Sub Total	95,000.00
HST	12,350.00
Total	<u>\$107,350.00</u>

REMITTANCE ADVICE

Cheque Payments to:
 BDO Canada Limited
 100-633 Colborne Street
 London, ON N6B 2V3

Invoice #	07282021
Amount	\$107,350.00

July 28, 2021

For professional services rendered

Staff	Date	Time	Narrative
Finnegan, M	01/29/2021	0.2	File administration.
Cherniak, S.	01/29/2021	0.2	Review legal account from Flett Beccario.
Cherniak, S.	02/01/2021	0.3	Review of emails re upcoming court date. Review of Harrison Pensa affidavit.
Duwyn, R	02/02/2021	0.6	Update on receivership and operating agreement review.
Cherniak, S.	02/02/2021	1.5	Review of affidavit of Y. Majumder and emails thereto. Calls and email re receivership appointment effective today. Review of operator's agreement. Email to/from R. Macfarlane. Call with B. Fick. Call with T. Hogan. Review of endorsement.
Duwyn, R	02/03/2021	0.5	Review endorsement. Update with staff following site visit.
Duwyn, R	02/03/2021	0.5	Prepare 245 notice.
Finnegan, M	02/03/2021	1	245 Notice application and send to creditors
Cherniak, S.	02/03/2021	2.4	Discuss file with RBC. Attend site. Meet with manager. Update R. Duwyn.
Duwyn, R	02/04/2021	0.3	Review final operating agreement.
Cherniak, S.	02/04/2021	1.1	Call with B. Fick re site visit. Call from C. Jensen re matters at station. Call from Parkland. Messages to/from Y. Majumder.
Cherniak, S.	02/05/2021	0.4	Messages exchanged with Y. Majumder. Call with J. Carter re appraisal. Send info.
Cherniak, S.	02/08/2021	0.9	Call with C. Jensen re update on status of station sales. Call with Parkland re funds. Call with RBC re same. Text to Parkland and email to RBC. Review of email from C. Jensen.
Cherniak, S.	02/09/2021	0.4	Emails to/from RBC re receipts. Emails re appraisal.
Duwyn, R	02/10/2021	1	Draft sales package.
Cherniak, S.	02/10/2021	0.3	Email re utilities. Email from OSB
Duwyn, R	02/12/2021	0.2	Expense approval and bank account issues.
Cherniak, S.	02/12/2021	1.1	Call with J. Sutherland from Parkland re update. Message from C. Jensen at station. Call with RBC re update. Email to/from Y. Majumder re overdraft. Call with C. Jensen. Further email to Y. Majumder.
Duwyn, R	02/16/2021	0.6	Review sales package documents.
Cherniak, S.	02/16/2021	1.2	Email to/from Parkland re update. Call with RBC re update. Call with C. Jensen re update at station. Numerous emails with Y. Majumder re putting funds in to keep station operating.
Duwyn, R	02/17/2021	0.5	Prepare documents for data room.
Griffiths, D	02/17/2021	0.2	Call with R. Duwyn to discuss future marketing of gas station properties.
Duwyn, R	02/18/2021	0.4	Prepare document for data room. Update staff on sales plan.
Duwyn, R	02/18/2021	0.4	MLS Listing details and Draft CIM review.
Griffiths, D	02/18/2021	0.5	Compile and supply Duwyn, R with requested marketing material precedent materials.
Cherniak, S.	02/22/2021	0.7	Call from C. Jensen re Cormark. Call with Cormark. Emails to/from. Organize enviro. Call with HP/RBC re Y. Majumder
Duwyn, R	02/23/2021	0.2	Update on sale process. Call with times realty re: listing on MLS.
Duwyn, R	02/23/2021	0.5	Complete MLS Forms
Burrowes, S	02/23/2021	0.3	Fill out MLS form.

YMJ Petroleum

Staff	Date	Time	Narrative
Cherniak, S.	02/23/2021	0.3	Review and execute Phase 1 from Pinchin. Send to Pinchin. Review of email from Cormark.
Cherniak, S.	02/24/2021	0.4	Emails re order from Cormark. Email re enviro attendance.
Duwyn, R.	02/25/2021	0.4	Call with staff on updates to sales documents. Prepare documents for MLS listing.
Cherniak, S.	02/25/2021	0.5	Emails re Cormark and emails from Pinchin re site visit.
Duwyn, R.	02/26/2021	0.3	Update interested party list. Calls with interested parties.
Duwyn, R.	02/26/2021	0.4	Call with staff on update to sales documents.
Burrowes, S.	02/26/2021	2.5	Draft NDA and APS. Draft newspaper ad and teaser. Draft CIM.
Cherniak, S.	02/26/2021	0.5	Call from C. Jensen re bills. Email to RBC. Review response.
Duwyn, R.	03/01/2021	1.1	Discuss data room and CIM with staff. Review sales documents and edits to same.
Duwyn, R.	03/01/2021	0.3	Call with potential buyers
Burrowes, S.	03/01/2021	0.5	Complete financial section of CIM.
Cherniak, S.	03/01/2021	1.2	Review of sales docs. Discuss edits with R. Duwyn. Send to T. Hogan. Email to parkland re volumes. Email from C. Jensen re Pizza Pizza signs.
Duwyn, R.	03/02/2021	0.6	Edits to sales documents form Harrison Pensa comments.
Cherniak, S.	03/02/2021	0.4	Call from C. Jensen re inventory. Email to RBC re funds clearing.
Cherniak, S.	03/03/2021	0.6	Emails from Cormark. Call and email with C. Jensen re same. Deal with Receiver's Certificate.
Burrowes, S.	03/04/2021	0.3	Attend to data room set up. Respond to MLS listing agent and provide additional documents requested.
Duwyn, R.	03/04/2021	1.1	Edits to sales documents, create final versions. Setup ads and set timeline. Add documents to data room. MLS listing document completion.
Finnegan, M.	03/04/2021	0.5	Contact newspapers re placing sale ads. Confirm ad and placement date for globe & mail and London free press
Cherniak, S.	03/04/2021	0.4	Call with Pinchin re enviro report. Obtain from Bank review and send. Review MLS listing and pay fee.
Burrowes, S.	03/05/2021	0.4	Attend to data room issues and upload documents.
Duwyn, R.	03/05/2021	0.5	MLS listing, obtain property tax info, add documents to data room. Resolve data room issues.
Duwyn, R.	03/05/2021	0.2	Newspaper ad
Cherniak, S.	03/05/2021	0.6	Call from C. Jensen. Emails to/from RBC re cheque. Emails re property taxes.
Duwyn, R.	03/08/2021	0.2	Questions with Parkland.
Duwyn, R.	03/08/2021	0.2	MLS listings.
Burrowes, S.	03/08/2021	0.2	MLS forms and forward same.
Duwyn, R.	03/09/2021	0.3	Emails with Parkland, review contract and create excluded asset list for data room.
Duwyn, R.	03/09/2021	0.7	Review data room documents. Draft direct marketing email. Send marketing emails to target list.
Burrowes, S.	03/09/2021	0.1	Attend to MLS forms.
Finnegan, M.	03/09/2021	0.5	Send out sale ad teaser and NDA to prospective buyers
Duwyn, R.	03/10/2021	1.2	Sales process, calls and emails with potential buyers.

YMJ Petroleum

Staff	Date	Time	Narrative
Burrowes, S	03/10/2021	0.7	Review NDA's. Add prospective purchasers to data room. Email prospective purchasers to rectify NDAs. MLS forms.
Finnegan, M	03/10/2021	0.3	Receipt of signed NDA's
Cherniak, S.	03/10/2021	0.3	Review of Globe ad. Email from Cormark. Review and execute MLS form
Duwyn, R	03/11/2021	0.4	Sales process
Burrowes, S	03/11/2021	0.6	Provide teaser and NDA's to interested parties. Respond to queries. Provide access to data room to various prospective purchasers. Attend to property taxes.
Finnegan, M	03/11/2021	0.6	Receipt of signed NDAs. Contact Town of Strathroy to get copies of outstanding tax bills for YMJ.
Duwyn, R	03/11/2021	0.2	Obtain property tax for MLS.
Cherniak, S.	03/11/2021	1.2	Email from second mortgagee. Send sales info to parkland. Review of property tax info. Review of draft appraisal.
Duwyn, R	03/12/2021	0.2	Update on marketing to BDO staff.
Burrowes, S	03/12/2021	0.3	Provide access to data room. Review NDA and advise corrections to be made.
Duwyn, R	03/12/2021	0.4	Review Matrix appraisal
Cherniak, S.	03/12/2021	0.7	Final review of appraisal and send to RBC. Call with C. Jensen re update. Emails re second mortgagee. Respond.
Duwyn, R	03/15/2021	0.4	Sales process.
Burrowes, S	03/15/2021	0.5	Provide NDA and teaser to prospective purchasers. Email to prospective purchasers regarding completing the NDA properly and providing APS.
Cherniak, S.	03/15/2021	0.8	Review of phase 1 enviro. Send to RBC. Review of bills. Email from interested party.
Duwyn, R	03/16/2021	0.2	Book tour. Call with interested buyer.
Burrowes, S	03/16/2021	0.2	Provide access to data room. Various emails with Baljinder regarding documents in data room and access.
Cherniak, S.	03/16/2021	0.7	Email from RBC re Phase 1. Call with C. Jensen re payables. Review of insurance doc. Emails to RBC re cheque for Cormark.
Hooper, L	03/17/2021	0.1	Banking
Burrowes, S	03/17/2021	0.1	Response to potential purchaser.
Duwyn, R	03/17/2021	0.3	Sale process and calls with interested parties.
Burrowes, S	03/17/2021	0.1	Provide Teaser and NDA to prospective purchaser.
Cherniak, S.	03/17/2021	0.5	Emails re Cormark order. Call with R. Macfarlane re second mortgagee.
Burrowes, S	03/18/2021	0.2	Forward teaser and NDA to interested party.
Duwyn, R	03/18/2021	0.3	Sales process, calls and emails.
Cherniak, S.	03/18/2021	0.3	Call with Pinchin re environment. Call with RBC re insurance.
Burrowes, S	03/19/2021	0.1	Change permissions for prospective purchasers on data room.
Duwyn, R	03/19/2021	0.4	Call from CRA on account, send receiver order. Question from buyer on Parkland
Cherniak, S.	03/19/2021	0.6	Review and execute Phase 2. Send to Pinchin. Deal with insurance.
Duwyn, R	03/22/2021	0.3	Questions with potential buyer
Finnegan, M	03/22/2021	0.3	Fax 245 Notice to CRA at their request.
Burrowes, S	03/22/2021	0.1	Provide NDA and Teaser to potential purchaser.
Cherniak, S.	03/22/2021	0.3	Send phase 2 enviro. Call from C. Jensen. Review of invoice from Metrix.

YMJ Petroleum

Staff	Date	Time	Narrative
Burrowes, S	03/23/2021	0.1	Provide access to data room and NDA.
Duwyn, R	03/23/2021	0.2	Payment review with Y. Majumder
Cherniak, S.	03/23/2021	0.4	Call with C. Jensen. Email to Y. Majumder. Review response.
Duwyn, R	03/24/2021	0.3	Sales process
Burrowes, S	03/24/2021	0.1	Provide NDA and teaser to prospective purchaser.
Cherniak, S.	03/24/2021	0.5	Emails from Cormark. Emails to/from C. Jensen. Emails from RBC. Call to Y. Majumder.
Duwyn, R	03/25/2021	0.2	Sales process update.
Finnegan, M	03/25/2021	1	Contact RBC re funding. Document receipt of funds sent and deposit. Bill payments.
Burrowes, S	03/25/2021	0.1	Add potential purchaser to data room and respond.
Cherniak, S.	03/25/2021	0.5	Emails re requests for funds. Send to RBC. Email re guarantor action.
Duwyn, R	03/26/2021	0.2	Emails on sales process.
Cherniak, S.	03/26/2021	0.7	Email to C. Jensen re funds. Call with RBC re potential purchaser. Review of email re same. Email to Valco re appraisal.
Duwyn, R	03/29/2021	0.4	Call with potential buyer, email details.
Burrowes, S	03/29/2021	0.1	Send NDA and teaser to potential purchaser.
Cherniak, S.	03/29/2021	1.1	Calls from interested parties. Emails from C. Jensen re bills. Call re same. Make arrangements to pay utility bill. Emails with Y. Majumder.
Finnegan, M	03/30/2021	0.5	Send Entegrus cheque re collection letter.
Duwyn, R	03/31/2021	0.3	Emails and sales process updates.
Burrowes, S	03/31/2021	0.1	Provide access to data room to prospective purchasers.
Cherniak, S.	03/31/2021	0.3	Emails to/from C. Jensen/ Cormark re order.
Duwyn, R	04/01/2021	0.1	Email with potential buyer.
Burrowes, S	04/01/2021	0.1	Provide access to data room to prospective purchasers.
Cherniak, S.	04/01/2021	0.4	Email from Valco. Emails with Otto re new appraisal.
Duwyn, R	04/05/2021	0.2	Email with potential buyers.
Burrowes, S	04/05/2021	0.4	Provide NDA's to prospective purchasers. Provide access to data room to prospective purchasers.
Cherniak, S.	04/05/2021	0.6	Emails to/from appraiser re info. Review of Flett Beccario invoice.
Burrowes, S	04/07/2021	0.2	Email prospective purchasers teaser and NDA.
Duwyn, R	04/08/2021	0.7	Call with realtor on process. Email from potential buyer, review fs and respond to same. Call with C. Jensen at the store re: report on 2020 results.
Cherniak, S.	04/08/2021	0.2	Call and email with R. Duwyn re getting info from C. Jensen. Review email from C. Jensen.
Duwyn, R	04/09/2021	0.1	Follow up with potential buyer.
Duwyn, R	04/09/2021	0.5	YMJ insurance issues.
Burrowes, S	04/09/2021	0.1	Forward NDA and teaser to potential purchaser.
Cherniak, S.	04/09/2021	1.1	Emails and calls re insurance. Email from C. Jensen re check. Email RBC. Emails to/from appraiser.
Duwyn, R	04/12/2021	0.4	Replacement insurance issues. Call with mortgage broker on potential offer.
Finnegan, M	04/12/2021	0.5	Bill payment
Cherniak, S.	04/12/2021	0.4	Discussion with T. Hogan re enviro. Deal with insurance.
Duwyn, R	04/13/2021	0.4	Insurance issues. Email with broker on making an offer.
Cherniak, S.	04/13/2021	0.5	Deal with insurance. Emails to/from parkland and RBC.
Burrowes, S	04/14/2021	0.2	Provide NDAs and teasers to interested parties and provide access to data room.

YMJ Petroleum

Staff	Date	Time	Narrative
Duwyn, R	04/14/2021	0.3	Obtain reports from C. Jensen and send to potential buyer.
Cherniak, S.	04/14/2021	0.6	Emails and call with C. Jensen re Cormark order. Call with B. Fick re same. Deal with Receiver Cert.
Burrowes, S	04/15/2021	0.1	Provide teaser and NDA.
Cherniak, S.	04/15/2021	0.1	Send Receiver's Certificate to RBC.
Duwyn, R	04/16/2021	0.1	Follow up with C. Jensen on reports.
Cherniak, S.	04/16/2021	0.4	Review of emails to/from C. Jensen re cheque and to RBC. Review of email from RBC re Receiver's Certificate.
Burrowes, S	04/18/2021	0.1	Provide teaser and NDA to prospective purchaser.
Finnegan, M	04/19/2021	0.4	Pay and send insurance policy payment to Royal and Sun Alliance
Duwyn, R	04/19/2021	0.3	Emails with potential buyer and setup call.
Cherniak, S.	04/19/2021	0.1	Email re enviro.
Burrowes, S	04/20/2021	0.2	Attend to providing access to data room.
Duwyn, R	04/20/2021	0.8	Call with two potential buyers.
Finnegan, M	04/20/2021	0.2	Call from realtor who has someone interested. Explained the process and him needing to provide and NDA to move ahead.
Cherniak, S.	04/20/2021	0.4	Email re litres pumped. Respond. Emails from Harrison Pensa re address from Y. Majumder
Duwyn, R	04/21/2021	0.2	Sales process and emails with C. Jensen.
Duwyn, R	04/21/2021	0.3	Emails with potential buyers.
Cherniak, S.	04/21/2021	0.8	Emails from Cormark. Respond. Email from appraiser. Send to C. Jensen. Review response. Review of email from potential purchaser. Discuss with R. Duwyn.
Duwyn, R	04/22/2021	1.2	Obtain 2020 sales details, review and summarize. Send to interested buyers and post to data room. Call with Nasir on offer and terms of sales process.
Burrowes, S	04/22/2021	0.1	Provide access to data room.
Finnegan, M	04/22/2021	0.3	Call from someone interested in sale process - sent NDA
Duwyn, R	04/23/2021	0.5	Update call with Parkland. Call with potential buyer
Cherniak, S.	04/23/2021	0.3	Emails to/from C. Jensen and RBC re funds. Update on sales process.
Burrowes, S	04/26/2021	0.2	Provide teaser and NDA to interested purchaser.
Duwyn, R	04/26/2021	0.2	Call with interested buyer
Duwyn, R	04/27/2021	0.3	Call with interested buyer. Email Y. Majumder on offer.
Cherniak, S.	04/27/2021	1.4	Discussion with RBC re Y. Majumder. Call with C. Jensen. Email follow up. Email from RBC re overdraft and Parkland. Emails from interested parties.
Duwyn, R	04/28/2021	0.7	Coordinate tour for potential buyer. Emails with potential buyer on license and permits.
Cherniak, S.	04/28/2021	0.4	Discussion with B. Fick re police issue. Update from R. Duwyn re Y. Majumder interest in sale process. Email re order from Cormark.
Burrowes, S	04/29/2021	0.1	Provide teaser and NDA to prospective purchaser.
Finnegan, M	04/29/2021	0.2	Check for receipt of wire funds
Duwyn, R	04/29/2021	0.3	Book site tour. Review insurance policy.
Cherniak, S.	04/29/2021	0.7	Review of reporting on RINS. Call and send to RBC. Review of insurance policy. Email to Hogan re PPSA.
Duwyn, R	04/30/2021	0.3	Obtain TSSA license. Send to buyers. Post to data room.
Duwyn, R	04/30/2021	0.3	Review PPSA on vehicles. Email from Y. Majumder on offer
Burrowes, S	04/30/2021	0.2	Provide access to data room and answer prospective purchaser questions.

YMJ Petroleum

Staff	Date	Time	Narrative
Finnegan, M	04/30/2021	0.2	Search for wire funds from RBC
Hooper, L	04/30/2021	0.1	Banking
Cherniak, S.	04/30/2021	0.4	Emails re funds for C. Jensen. Review of PPSA search on vehicle. Send to RBC.
Duwyn, R	05/03/2021	0.5	Follow up with buyer on tour. Request info from store manager. Emails with potential buyers.
Burrowes, S	05/03/2021	0.3	Telephone conversation with interested purchaser and emailed teaser and NDA.
Cherniak, S.	05/03/2021	0.3	Email from supplier. Send email to C. Jensen. Update on RBC funds.
Duwyn, R	05/04/2021	0.3	Review legal opinion from Flett Beccario
Duwyn, R	05/04/2021	0.6	Emails with C. Jensen Re: o/s info. Call with potential buyer.
Cherniak, S.	05/04/2021	1.1	Call with Minden Gross re appraisal. Send info. Email to Otto re timing of appraisal. Review response. Emails to/from C. Jensen re bills. Review of Independent Legal Opinion.
Duwyn, R	05/05/2021	1.3	Call with Amgad on purchase. Call with Majumder. Emails on possible purchase. Email with Nasir
Finnegan, M	05/05/2021	0.8	Receipt of and deposit RBC funds re Receiver's Certificate #2. Bill payment
Cherniak, S.	05/05/2021	1	Review of hydro bills from C. Jensen. Update on offers. Update on enviro. Email from potential offeror. Advise R. Duwyn on response. Well report on site. Email to/from Pinchin re same.
Duwyn, R	05/06/2021	1.1	Obtain 2021 sales and send to potential buyer. Emails with potential buyers. Review offer and prepare offer summary. Issue with offerors deposit.
Cherniak, S.	05/06/2021	1.1	Update on offers. Calls and emails with R. Duwyn re same. Email from parkland. Email to RBC and respond to parkland.
Duwyn, R	05/07/2021	2.8	Email with potential buyer. Review offer from M. Lebold and summarize. Call with Amgad Francis. Review offer from Amgad and summarize. Call with Nasir on offer. Review offer from Nasir. Review offer from Majumder. Review offer from R. Bhal. Send summary with appraisal details to RBC.
Duwyn, R	05/07/2021	0.9	Begin draft of first report and supplement.
Cherniak, S.	05/07/2021	1.5	Review of offers. Discuss with R. Duwyn. Prepare and send email to RBC summarizing. Email to appraiser re verbal. Review of draft phase 2 and email to Pinchin.
Burrowes, S	05/10/2021	0.1	Respond to prospective purchasers.
Duwyn, R	05/10/2021	1	Draft of first court report.
Duwyn, R	05/10/2021	0.5	Call with RBC on offers and select buyer. Follow up with bidder.
Duwyn, R	05/10/2021	0.3	Call with Ross on lease. Send lease to R. MacFarlane.
Cherniak, S.	05/10/2021	0.7	Call with R. Duwyn re next steps re offeror. Update on call with offeror. Discuss offer with B. Fick. Execute A&D.
Duwyn, R	05/11/2021	0.5	Emails with R. Bhal and send info. Inform non winning bidders. Setup call with Y. Majumder
Cherniak, S.	05/11/2021	0.3	Update from R. Duwyn. Discuss with RBC. Email from interested party on status.

YMJ Petroleum

Staff	Date	Time	Narrative
Duwyn, R	05/12/2021	0.8	Review reports from C. Jensen. Email to R. Bhal. Obtain Otto value letter and update appraisal summary. Update to conf. Report for new appraisal info.
Finnegan, M	05/12/2021	0.5	Bill payment
Cherniak, S.	05/12/2021	0.8	Emails from Cormark. Email from supplier respond. Update on purchaser status from r. Duwyn. Provide parkland contact info. Verbal from appraiser. Send to RBC.
Duwyn, R	05/13/2021	1.7	Questions with R. Bhal re: Parkland. Draft of first report.
Duwyn, R	05/13/2021	0.5	Review Parkland consignment agreement, lease and sublease.
Cherniak, S.	05/13/2021	1.6	Email from Parkland re funds. Email to RBC. Respond to RBC and Parkland. Review of email from purchaser re parkland lease. Call with R. Duwyn. Call to R. Macfarlane. Review of v/m. Emails from R. Macfarlane. Review of parkland leases. Set up call with R. Macfarlane.
Duwyn, R	05/14/2021	0.6	Call with R. Macfarlane and S. Cherniak, call to R. Bhal.
Cherniak, S.	05/14/2021	1.3	Call with R. Macfarlane and R. Duwyn re Parkland lease. Review of update on call with purchaser. Review of email from R. Macfarlane re call with T. Hogan. Emails to/from Y. Majumder re potential purchaser. Emails to/from C. Jensen.
Duwyn, R	05/17/2021	0.7	Review legal opinion from counsel. Call with R. Bhal, discuss aps, parkland, site access. Take counter offer to RBC.
Duwyn, R	05/17/2021	0.6	Review Phase II, email with R. Bhal Re: amended offer and send Phase II.
Cherniak, S.	05/17/2021	1.2	Review of email from R. Macfarlane re Parkland lease. Discuss with R. Duwyn. Update on call with purchaser. Call and email to RBC re same. Email to Pinchin re final phase 2.
Cherniak, S.	05/18/2021	0.1	Update R. Macfarlane on deal.
Duwyn, R	05/19/2021	0.7	Call and email with R. Bhal. Discuss with BDO staff. Email back to R. Bhal with deposit terms. Review backup from R. Bhal and respond to same. Provide wire details.
Duwyn, R	05/19/2021	0.4	Review R. Bhal APS.
Cherniak, S.	05/19/2021	1	Emails and call with R. Duwyn re deposit and offer from purchaser. Review of offer. Emails re same. Email from supplier re order. Respond.
Duwyn, R	05/20/2021	0.6	Update to First Court Report. Emails with counsel on review of Bhal APS and obtaining Parkland consent.
Duwyn, R	05/20/2021	0.2	Review purchaser tracking, edits to staff.
Cherniak, S.	05/20/2021	0.8	Emails and calls re Parkland and right of first refusal. Receipt of second appraisal. Send to RBC.
Cherniak, S.	05/21/2021	0.9	Call with R. Macfarlane re Parkland lease. Review of emails from him re case law and recommendation on how to deal with Parkland. Email from C. Jensen re funds. Email to RBC and respond to both.
Duwyn, R	05/25/2021	0.7	Discuss status of file with BDO staff. Discuss tour of property. Review NDA from Parkland.
Duwyn, R	05/25/2021	0.3	Review cases from counsel on right of first refusal.
Finnegan, M	05/25/2021	0.3	Bill payment
Cherniak, S.	05/25/2021	0.8	Update on sale. Discuss C. Jensen re site visit by purchaser. Review of NDA from parkland. Execute same.
Duwyn, R	05/27/2021	0.7	Call with R. Bhal, call with S Cherniak on same. Email to counsel Re: Parkland and amended APS.
Cherniak, S.	05/27/2021	0.5	Call with R. Duwyn re purchaser site visit and meeting with C. Jensen. Emails to/from C. Jensen re funds required email RBC.

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Staff	Date	Time	Narrative
Duwyn, R	05/28/2021	0.9	Review emails from Parkland on ROFR and assignment. Review and edit APS to include parkland condition.
Cherniak, S.	05/28/2021	0.9	Emails to/from RBC and C. Jensen re funds. Call with RBC to update on sales process. Review of APS and respond to Flett Beccario. Update on Parkland from R. Duwyn.
Duwyn, R	05/31/2021	1.9	Call with R. Bhal on roof, inventory and C. Jensen. Call with S. Cherniak on same. Email to C. Jensen. Assignment agreement from Parkland. Call with C. Jensen, call to R. Bhal on roof and staffing. Email from parkland on ROFR, email to R. Bhal on same. Emails with R. Bhal on staffing and roof. Email with counsel Re: terminating operating agreement. Review APS back from R. Bhal, email to S. Cherniak on same with proposed changes.
Cherniak, S.	05/31/2021	0.9	Review of email from R. Macfarlane re employee clause in APS. Discuss purchaser requests from R. Duwyn. Review of revised APS and respond to R. Duwyn.
Duwyn, R	06/01/2021	1.7	APS back from R. Bhal, review, discuss edits with S. Cherniak and send back to R. Bhal. Call with R. Bhal on APS. Operating agreement extension. Review signed APS from R. Bhal, email to counsel on same. End signed APS to R. Bhal. Call with R. Bhal, Re: issues with wire.
Cherniak, S.	06/01/2021	1.3	Review of Flett Beccario account. Emails re operator's agreement. Review and approve letter amending. Review of amendments to APS and R. Macfarlane comments thereto.
Duwyn, R	06/02/2021	0.2	Email with R. Bhal Re: payment of deposit.
Finnegan, M	06/02/2021	0.7	Bill payment. Receipt of and deposit sale deposit funds
Hooper, L	06/02/2021	0.1	Banking
Cherniak, S.	06/02/2021	0.2	Email from Cormark. Respond.
Duwyn, R	06/03/2021	1.6	Draft of first report, supplement and appendix.
Cherniak, S.	06/03/2021	0.3	Update B. Fick on status of sale. Emails to/from RBC and Parkland re funds.
Duwyn, R	06/04/2021	0.2	Operating agreement amendments
Duwyn, R	06/08/2021	0.5	Follow up with buyer on roof quote. Call with C. Jensen and update to S. Cherniak.
Cherniak, S.	06/08/2021	0.2	Update on deal and C. Jensen.
Duwyn, R	06/09/2021	0.3	Review roof quote, email with R. Bhal.
Duwyn, R	06/09/2021	0.2	Call with R. Bhal and email to BDO staff.
Finnegan, M	06/09/2021	0.5	Receipt of and deposit of deposit on sale of assets.
Cherniak, S.	06/09/2021	0.6	Review of roof quote. Call with R. Duwyn re strategy on counter. Receipt of additional deposit. Deal with order from Cormark.
Duwyn, R	06/10/2021	0.6	Counter offer to R. Bhal on roof work. Call with R. Bhal on same. Email to counsel.
Cherniak, S.	06/10/2021	0.7	Update on negotiation with purchaser re roof issue. Review of email to R. Macfarlane re parkland. Emails to/from C. Jensen and RBC re funds.
Duwyn, R	06/11/2021	0.6	Review amending agreement and send comments to counsel. Send to purchaser.
Cherniak, S.	06/11/2021	0.2	Emails to/from RBC and C. Jensen re available funds.
Duwyn, R	06/14/2021	0.5	APS amendment. Setup site visit for R. Bhal. Email with second mortgage holder.
Cherniak, S.	06/14/2021	0.3	Email from C. Jensen re bill. Review of amendment to agreement. Execute and send back.

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Staff	Date	Time	Narrative
Cherniak, S.	06/15/2021	0.3	Emails to/from C. Jensen and RBC re funds.
Cherniak, S.	06/16/2021	0.2	Emails to/from Cormark.
Duwyn, R	06/17/2021	0.2	Call with R. Bhal and email to Y. Majumder.
Cherniak, S.	06/17/2021	0.3	Review of email from R. Macfarlane re closing. Review of emails to/from R. Duwyn to Y. Majumder re F/S.
Duwyn, R	06/17/2021	0.1	Follow up with Parkland
Cherniak, S.	06/18/2021	0.3	Emails to/from C. Jensen and RBC re funds.
Duwyn, R	06/21/2021	0.3	Update on FS from Y. Majumder
Duwyn, R	06/22/2021	0.8	Call with C. Jensen on various items. Review legal claim and send to counsel. ROFR letter from Parkland.
Finnegan, M	06/22/2021	0.3	Pay utility bill
Cherniak, S.	06/22/2021	1.3	Update on R. Duwyn call with C. Jensen. Review of Lien matter and various emails to/from R. Macfarlane to Receiver and counsel for Lien holder. Respond as appropriate. Review of contract. Review of rescindment of ROFR from Parkland. Respond to R. Macfarlane email re same. Organize payment of hydro bill.
Duwyn, R	06/23/2021	0.5	Review lien material on property. Update to draft report for same.
Cherniak, S.	06/23/2021	0.7	Review of emails from counsel for lien holder. Review R. Macfarlane response. Email R. Macfarlane to T. Hogan re lien claim. Email from Cormark. Review of corporate profile for YMJ Energy.
Duwyn, R	06/25/2021	0.3	Call with R. Bhal on closing. Email to Y. Majumder on FS
Cherniak, S.	06/25/2021	0.2	Emails to/from RBC, C. Jensen re funds.
Duwyn, R	06/28/2021	0.5	Call with R. Bhal. Email to BDO staff on same.
Cherniak, S.	06/28/2021	0.8	Attend at premises. Meet with C. Jensen. Review of email and call with r. Duwyn re extending closing date.
Hooper, L	06/29/2021	0.1	Banking
Cherniak, S.	06/29/2021	0.5	Review of request for extension. Discuss with B. Fick as well as site visit yesterday. Execute doc for extension. Update R. Macfarlane.
Duwyn, R	06/30/2021	0.3	Review material and email with Y. Majumder Re: FS for 2020
Cherniak, S.	06/30/2021	0.5	Review of Flett Beccario account. Emails to/from C. Jensen re funds. Approve Cormark order.
Duwyn, R	07/05/2021	0.3	Update with R. Bhal and Y. Majumder on FS.
Cherniak, S.	07/05/2021	0.3	Emails to/from C. Jensen re funds.
Cherniak, S.	07/06/2021	0.1	Email from R. Macfarlane re suspicious email.
Duwyn, R	07/07/2021	0.3	F/u on FS and call with C. Jensen.
Cherniak, S.	07/07/2021	0.4	Review of statement of claim. Approve Cormark order.
Duwyn, R	07/08/2021	0.7	Review statement of claim from lien claimant. Setup insurance inspection
Finnegan, M	07/08/2021	0.4	Email from insurance broker re access to property for inspection
Cherniak, S.	07/08/2021	0.5	Send lawsuit info to counsel. Call with R. Macfarlane re same. Emails re insurance inspection.
Duwyn, R	07/09/2021	0.5	Obtain FS for 2020. Review and send to R. Bhal.
Cherniak, S.	07/09/2021	0.3	Emails re funds for C. Jensen. Update on financial stmts.
Cherniak, S.	07/13/2021	0.2	Emails to/from C. Jensen re request for funds.
Cherniak, S.	07/14/2021	0.1	Email from Cormark. Respond.
Cherniak, S.	07/15/2021	0.3	Emails re cheque authorization.
Duwyn, R	07/16/2021	0.8	Edits to financials. Call with R. Bhal re: update and email to BDO and counsel. Obtain contact info for suppliers

YMJ Petroleum

Staff	Date	Time	Narrative
Cherniak, S.	07/16/2021	0.4	Emails from C. Jensen re request for funds. Review email re update on purchaser.
Duwyn, R	07/19/2021	0.4	Update call with R. Bhal.
Cherniak, S.	07/20/2021	0.2	Emails to/from RBC, C. Jensen re funds.
Duwyn, R	07/21/2021	0.7	Update to court report
Duwyn, R	07/21/2021	0.3	Update call with R. Bhal. Email to Y. Majumder and counsel.
Cherniak, S.	07/21/2021	0.3	Emails re purchaser and new agreement with Parkland. Request to Flett Beccario re Parkland sign off. Email from Cormark re order. Respond.
Duwyn, R	07/22/2021	0.5	FS and other closing items.
Duwyn, R	07/22/2021	0.6	Waive final condition. Update to reports.
Cherniak, S.	07/22/2021	0.4	Update on Parkland. Email re waiving conditions and report.
Duwyn, R	07/23/2021	1.8	Edits to court report. Clear final condition. Call with C. Jensen.
Cherniak, S.	07/23/2021	0.5	Emails to from RBC/C. Jensen re funds.
Cherniak, S.	07/26/2021	0.2	Email from purchaser counsel. Update T. Hogan on file.
Cherniak, S.	07/27/2021	1.2	Review of court report and supplement.
		149.1	Total Time

Staff	Office	Position	Hourly Rate	Time
Burrowes, S	Oakville	Vice-President	\$335	10.1
Cherniak, S	London	Sr. Vice President	\$525	64.2
Duwyn, R	Kitchener	Vice President	\$450	63.5
Finnegan, M	London	Administrator	\$195	10.2
Griffiths, D	Hamilton	Vice President	\$450	0.7
Hooper, L	London	Administrator	\$195	0.4
				149.1

TAB I

Court File No.: CV-20-00647600-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

-and-

YMJ PETROLEUM INC.

Respondent

AFFIDAVIT OF JOHN IKOLA

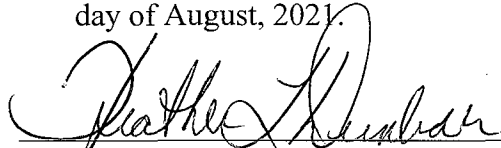
I, **JOHN IKOLA**, of the City of Thorold, in the Regional Municipality of Niagara, MAKE OATH
AND SAY:

1. I am a member of the firm of Flett Beccario (“Flett”), lawyers for BDO Canada Limited in its capacity as Court-Appointed Receiver for the respondent, YMJ Petroleum Inc. (“YMJ”), and as such have knowledge of the matters hereinafter deposed to. Where this affidavit is based upon information received from others, I verily believe that information to be true.

2. On October 16, 2020, pursuant to an order of Justice Conway (the "Appointment Order"), BDO Canada Limited was appointed Receiver of YMJ.
3. Pursuant to the Appointment Order, Flett provided services and incurred disbursements from the period December 22, 2020 to August 10, 2021, to the Receiver (the "Period"). Copies of Flett's accounts dated January 28, 2021, March 31, 2021 and May 31, 2021, June 29, 2021 and August 10, 2021 which include a fair and accurate description of the services provided along with the hours and applicable rates claimed by Flett are attached and collectively marked as Exhibit "A" to this my affidavit. The accounts for the Period total \$15,500.41 all inclusive.
4. J. Ross Macfarlane was called to the bar of the Province of Ontario in 1995, and specializes in the practice of insolvency and commercial litigation. His standard hourly rate is \$425.00. He is identified as JRM in the accounts attached and marked as Exhibit "A".
5. We estimate \$20,000.00 to complete this matter, plus disbursements and HST. This will include the preparation of a further interim operating agreement, the preparation of the motion for approval, vesting, ancillary, and discharge orders, as well as the anticipated closing of the transaction with respect to which the approval and vesting order is sought.

6. I make this affidavit in support of a motion for, *inter alia*, approval of Flett's fees and disbursements, incurred and estimated, detailed herein, and for no other or improper purpose.

SWORN before me at the City of Welland)
in the Regional Municipality of Niagara, this)
day of August, 2021.)
)
)
)
)
)



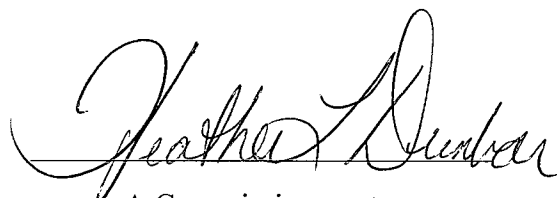
A Commissioner, etc.



JOHN IKOLA

Heather Louise Dunbar, a
Commissioner, etc., Province of
Ontario, for Flett Beccario, Barristers
and Solicitors.
Expires January 14, 2023.

This is Exhibit "A" referred to
In the Affidavit of JOHN IKOLA
Sworn Before me at the City of Welland
In the Province of Ontario
This day of August, 2021



A Commissioner, etc.

Heather Louise Dunbar, a
Commissioner, etc., Province of
Ontario, for Flett Beccario, Barristers
and Solicitors.
Expires January 14, 2023.

IN ACCOUNT WITH

FLETT BECCARIO

P.O. BOX 340
190 DIVISION STREET
WELLAND, ONTARIO
L3B 5P9

BDO Canada Limited
633 Colborne St
Unit 100
London, ON N6B 2V3
Attention: S. Cherniak

January 28, 2021

File #: 54813
Inv #: 79390

Re: YMJ Petroleum Inc., Younas Majumder, Mitu Majumder
For Professional Services rendered through January 28/21

DATE	DESCRIPTION	HOURS	RATE	LAWYER
Dec-22-20	Emails with Fick and Cherniak	0.05	425.00	JRM
Jan-04-21	Reviewing emails with Fick	0.05	425.00	JRM
Jan-06-21	Prepare for and attend conference call Fick/Cherniak/Hogan	0.25	425.00	JRM
	Review orders; review proposed message to debtor; e-mails with Hogan	0.15	425.00	JRM
	E-mails with client re: communication from debtor	0.05	425.00	JRM
Jan-07-21	Review court documents; telephone calls and e-mails with client, Hogan, and Fick; prepare and draft operations agreements	1.85	425.00	JRM
Jan-08-21	Revise operators agreements; e-mails with client, Hogan and Fick	0.40	425.00	JRM
	Various communications re: execution of operators agreements	0.20	425.00	JRM
Jan-11-21	Prepare for and attend court before McEwen, J.; tcf client; e-mails with Hogan	0.60	425.00	JRM
	Review and revise draft order; e-mails with Hogan	0.20	425.00	JRM
	E-mails with Singha and Hogan re: endorsement; tcf Hogan; receive and review signed endorsement; e-mail to client	0.25	425.00	JRM
Jan-19-21	E-mail from Hogan	0.05	425.00	JRM
Jan-20-21	E-mails with Hogan	0.05	425.00	JRM
	E-mails from court re: Caselines	0.05	425.00	JRM
Jan-21-21	E-mail from Singha	0.05	425.00	JRM

In accordance with section 33 of the Solicitor's Act, Interest will be charged at the rate of 2.0% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered

E.&O.E.

Totals	4.25	<u>\$1,806.25</u>
Total HST on Fees		234.81

Total Fees & Disbursements (including HST) \$2,041.06

H.S.T. No.: 122423049

THIS IS OUR ACCOUNT

FLETT BECCARIO

Per:



J. Ross Macfarlane

Total Fees	\$1,806.25
Total Disb.	\$0.00
Total HST	<u>\$234.81</u>
	\$2,041.06

IN ACCOUNT WITH

FLETT BECCARIO

P.O. BOX 340
190 DIVISION STREET
WELLAND, ONTARIO
L3B 5P9

BDO Canada Limited
633 Colborne St
Unit 100
London, ON N6B 2V3
Attention: S. Cherniak

March 31, 2021

File #: 54813
Inv #: 80149

Re: YMJ Petroleum Inc., Younas Majumder, Mitu Majumder
For Professional Services rendered through March 31/21

DATE	DESCRIPTION	HOURS	RATE	LAWYER
Feb-01-21	E-mails with Hogan and Fick; review Provost affidavit	0.20	425.00	JRM
Feb-02-21	Receive and review affidavit from debtor; e-mails with client; prepare for and attend hearing before McEwan J.; e-mails with client; receive and review endorsement; prepare and draft operator's agreement; e-mail to Sindhu	2.70	425.00	JRM
Mar-17-21	Tcf Finder; tct client; tmt Finder re: second mortgagee enquiry	0.40	450.00	JRM
	Totals	3.30	\$1,412.50	
	Total HST on Fees		183.63	

Taxable Disbursements

Teranet registrations & searches - Writs name search Statutory Fee	\$3.25
Teranet registrations & searches - Parcel Register	\$21.75
Teranet registrations & searches - Parcel Register add'l pages	\$4.40
ESC charges - Corporate Profile, Bank Act, etc.	\$54.20
ESC charges - PPSA Search	\$13.20
Searches & Registrations	\$54.45
Totals	\$151.25
Total HST on Disbursements	19.66

Non-Taxable Disbursements

In accordance with section 33 of the Solicitor's Act, Interest will be charged at the rate of 2.0% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered

E.&O.E.

Teranet registrations & searches - Writs name search	\$11.95
Teranet registrations & searches - Statutory Fees	\$13.10
ESC charges - Government Disbursement	\$8.00
ESC charges - Ministry Disbursement	\$8.00

Totals	\$41.05
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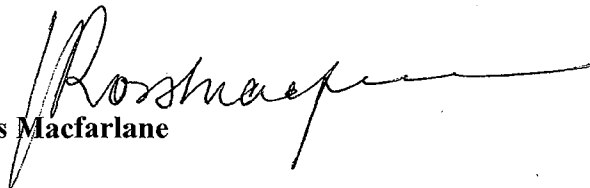
Total Fees & Disbursements (including HST)	\$1,808.09
---	-------------------

H.S.T. No.: 122423049

THIS IS OUR ACCOUNT

FLETT BECCARIO

Per:



J. Ross Macfarlane

Total Fees	\$1,412.50
Total Disb.	\$192.30
Total HST	<u>\$203.29</u>
	\$1,808.09

IN ACCOUNT WITH

FLETT BECCARIO

P.O. BOX 340
190 DIVISION STREET
WELLAND, ONTARIO
L3B 5P9

BDO Canada Limited
633 Colborne St
Unit 100
London, ON N6B 2V3
Attention: S. Cherniak

May 31, 2021

File #: 54813
Inv #: 80756

Re: YMJ Petroleum Inc., Younas Majumder, Mitu Majumder
For Professional Services rendered through May 31/21

DATE	DESCRIPTION	HOURS	RATE	LAWYER
Apr-28-21	Review file re: preparing security opinion; instructions to assistant	0.40	425.00	JRM
May-03-21	Revise and finalize security opinion	0.90	425.00	JRM
May-04-21	Email to client - CB	0.10	175.00	JRM
May-10-21	Review application to register order on title; e-mail to client	0.10	425.00	JRM
May-13-21	E-mails with clients re: lease issues; review leases and title documents	1.20	425.00	JRM
May-14-21	Review leases; tct clients; tct Hogan	0.80	425.00	JRM
May-18-21	Tct clients	0.20	425.00	JRM
May-19-21	E-mails with client	0.20	425.00	JRM
	Review offer and consider terms of lease	0.40	425.00	JRM
May-20-21	Review lease; e-mails and telephone calls with client; tct Crilly	1.30	425.00	JRM
	Tct clients; research re: ROFR in registered lease; e-mails with clients	2.80	425.00	JRM
May-25-21	Tcf Hogan	0.10	425.00	JRM
	Receive and review draft NDA from Parkland; e-mail to client; receive executed amended NDA from client; e-mail to Parkland; receive fully executed NDA and forward copy of offer to purchase	0.80	425.00	JRM
May-27-21	E-mails with client; review and revise sale agreement; review lease documents; e-mails with Crilly re: ROFR and lease assignment documents	3.30	425.00	JRM

In accordance with section 33 of the Solicitor's Act, Interest will be charged at the rate of 2.0% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered

E.&O.E.

May-31-21	Finalize revisions to APS; e-mails with clients	0.80	425.00	JRM
	E-mails with Crilly re: assignment documents	0.30	425.00	JRM
	Totals	13.70	<u>\$5,797.50</u>	
	Total HST on Fees		753.68	

Taxable Disbursements

ESC charges	\$83.40
Searches & Registrations	\$15.20
registration fee	\$76.20
Searches & Registrations	\$9.00
Totals	<u>\$183.80</u>
Total HST on Disbursements	23.89

Total Fees & Disbursements (including HST) \$6,758.87

H.S.T. No.: 122423049

THIS IS OUR ACCOUNT

FLETT BECCARIO

Per:

J. ROSS
 MACFARLANE
 J. Ross Macfarlane

Digitally signed by J. ROSS
 MACFARLANE
 Date: 2021.05.31 11:32:34
 -04'00'

Total Fees	\$5,797.50
Total Disb.	\$183.80
Total HST	<u>\$777.57</u>
	\$6,758.87

IN ACCOUNT WITH

FLETT BECCARIO

P.O. BOX 340
190 DIVISION STREET
WELLAND, ONTARIO
L3B 5P9

BDO Canada Limited
633 Colborne St
Unit 100
London, ON N6B 2V3
Attention: S. Cherniak

June 29, 2021

File #: 54813
Inv #: 81152

Re: YMJ Petroleum Inc., Younas Majumder, Mitu Majumder
For Professional Services rendered through June 29/21

DATE	DESCRIPTION	HOURS	RATE	LAWYER
May-31-21	E-mails with Crilly and client re: assignment agreement and waiver of ROFR	0.30	425.00	JRM
	E-mails with client re: termination of operator's agreement	0.20	425.00	JRM
Jun-01-21	E-mails with Crilly	0.10	425.00	JRM
	Prepare and draft extension to operating agreement; review APS for final edits; e-mails with clients	1.80	425.00	JRM
Jun-10-21	E-mails with client re: price reduction and roof condition	0.20	425.00	JRM
	E-mails with Crilly	0.10	425.00	JRM
	Prepare and draft amending agreement	1.30	425.00	JRM
Jun-11-21	Tcf Crilly; revise amending agreement	0.60	425.00	JRM
Jun-18-21	E-mails with Crilly	0.20	425.00	JRM
Jun-22-21	E-mails with Crilly and client	0.30	425.00	JRM
	E-mail with client; review letter from Chandok; correspondence to Chandok re: construction lien claim	0.30	350.00	JRM
	Various e-mails with client re: construction lien	0.20	350.00	JRM
Jun-23-21	Order and review corporate profile for Strathroy Energy Inc.; e-mails with clients; memo to Hogan	0.80	425.00	JRM
Jun-28-21	Tcf Vine re: lien claim	0.20	425.00	JRM
	Totals	6.60	\$2,767.50	

In accordance with section 33 of the Solicitor's Act, Interest will be charged at the rate of 2.0% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered

E.&.O.E.

Total HST on Fees	359.78
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Taxable Disbursements

online research	\$160.81
ESC charges - CPR Strathroy Energy Inc.(GB)	\$13.20

Totals	\$174.01
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Total HST on Disbursements	22.62
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Non-Taxable Disbursements

ESC charges - CPR Strathroy Energy Inc. Gov. Disb. (GB)	\$8.00
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Totals	\$8.00
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Total Fees & Disbursements (including HST)	\$3,331.91
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H.S.T. No.: 122423049

THIS IS OUR ACCOUNT**FLETT BECCARIO****Per:**

J. ROSS
 MACFARLANE
 MACFARLANE

Digitally signed by J. ROSS
 MACFARLANE
 Date: 2021.06.29 17:45:43
 -04'00'

J. Ross Macfarlane

Total Fees	\$2,767.50
Total Disb.	\$182.01
Total HST	\$382.40
	\$3,331.91

IN ACCOUNT WITH

FLETT BECCARIO

P.O. BOX 340
190 DIVISION STREET
WELLAND, ONTARIO
L3B 5P9

BDO Canada Limited
633 Colborne St
Unit 100
London, ON
N6B 2V3

August 10, 2021

Attention: S. Cherniak

File #: 54813

Inv #: 81636

Re:YMJ Petroleum Inc., Younas Majumder, Mitu Majumder

For Professional Services rendered through August 3/21

DATE	DESCRIPTION	HOURS	RATE	LAWYER
Jul-16-21	E-mails with client re: closing update	0.10	425.00	JRM
Jul-21-21	Emails with client re: Parkland follow up	0.10	425.00	JRM
Jul-22-21	Emails with Crilly and clients re: Parkland issue and waiving condition	0.30	425.00	JRM
Jul-23-21	Review agreement; email to purchaser's counsel re: waiver of Parkland condition	0.30	425.00	JRM
Jul-29-21	E-mails with client re: draft report	0.10	425.00	JRM
Aug-02-21	Review and revise Receiver's Report; order searches	2.00	425.00	JRM
Aug-03-21	Review searches; e-mail to client	0.20	425.00	JRM

Totals	3.10	\$1,317.50
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Total HST on Fees	171.28
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Taxable Disbursements

ESC charges	\$21.20
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Searches & Registrations	\$42.25
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Totals	\$63.45
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In accordance with section 33 of the Solicitor's Act, Interest will be charged at the rate of 2.0% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered

E.&O.E.

Total HST on Disbursements

8.25

Total Fees & Disbursements (including HST)

\$1,560.48

H.S.T. No.: 122423049

THIS IS OUR ACCOUNT

FLETT BECCARIO

Per:



J. Ross Macfarlane

Fees by JRM	\$1,317.50
Total Disb.	\$63.45
Total HST	<u>\$179.53</u>
	\$1,560.48

ROYAL BANK OF CANADA
Applicant

-and- YMJ Petroleum Inc.
Respondent

Court File No. CV-20-00647600-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL COURT

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF JOHN IKOLA

FLETT BECCARIO
190 Division Street
P.O. Box 340
Welland ON L3B 5P9

J. Ross Macfarlane (LSO# 36417N)
jrmafar@flettbeccario.com
Tel: (905) 732-4481

*Lawyers for BDO Canada Ltd. in its capacity as Court-
appointed Receiver of YMJ Petroleum Inc.*

TAB J

YMJ Petroleum Inc
Receiver's Statement of Receipts and Disbursements
January 8, 2021 to July 23, 2021

Receipts

Deposit on sale of Real Property		100,000.00
Receiver's Certificates		100,000.00
Total Receipts		<u>200,000.00</u>

Disbursements

Operating expenses

Insurance	11,708.29	
HST paid	6,231.48	
Advertising	5,336.50	
Utilities	4,715.43	27,991.70
	<u>28,001.70</u>	

Administration

Official Receiver filing fee	71.54	71.54
	<u>71.54</u>	

Professional fees

Environmental assessment	23,950.00	
Legal fees/disbursements	9,392.35	
Appraisal fees	8,932.65	42,275.00
	<u>42,275.00</u>	

Total Disbursements		<u>70,338.24</u>
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Net Funds on Hand		<u><u>129,661.76</u></u>
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Dated at the City of London in the Province of Ontario, this 23rd day of July, 2021.

TAB K



LAND
REGISTRY
OFFICE 439

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIERS

00000-0015 (LT)

PAGE 1 OF 5
PREPARED FOR QUALIFIER:
ON 2021-08-03 AT 10:22:55

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 10 & 11, E OF CANADOC ST, 34PL93, AS IN MW102316; STRATHROY

PROPERTY REMARKS:

ESTATE QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

REGISTRY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
1995-12-18

OWNER'S NAME:
VNF PETROLEUM INC.

CAPACITY SHARE:
OWNER

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHRD
<p>**EFFECTIVE 2008/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1995/12/18 ON THIS PIN**</p> <p>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1995/12/18**</p> <p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1995/12/16 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES</p> <p>** AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</p> <p>** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</p> <p>** CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 1995/12/18 **</p>						
34R1026	1979/09/11	PLAN REFERENCE				C
34R1570	1986/10/01	PLAN REFERENCE				C
MW100284	1987/06/15	AGREEMENT			THE CORPORATION OF THE TOWN OF STRATHROY	C
MW102316	1988/01/19	CHARGE		*** COMPLETELY DELETED ***	CANADA TRUSTCO MORTGAGE COMPANY	
MW102317	1988/01/19	ASSIGNMENT GENERAL		*** COMPLETELY DELETED ***	THE CORPORATION OF THE TOWN OF STRATHROY	
		REMARKS: RENTS, 102316				
MW102318	1988/01/19	TRANSFER		*** COMPLETELY DELETED ***	BOUTASIS, GEORGE BOUTASIS, ANGELO	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE 433

00599-0015 (LT)

PAGE 2 OF 5
PREPARED FOR CLIENT:11
ON 2021/08/03 AT 10:22:55

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
MW106101	1989/01/13	NOTICE OF LEASE		*** COMPLETELY DELETED ***	AKA BOUTASIS, GEORGIOUS BOUTASIS, TOM AKA BOUTASSIS, ANGELO AKA MOUTASSIS, ATHANASSIOS	
MW113802	1991/03/22	AGREEMENT		*** COMPLETELY DELETED ***		
		REMARKS: MW102316				
908741	1992/03/09	AGREEMENT		*** COMPLETELY DELETED ***		
908656	1993/03/20	AGREEMENT		*** COMPLETELY DELETED ***		
940394	1994/04/05	AGREEMENT		*** COMPLETELY DELETED ***		
ER691108	2013/08/08	TRANSFER		*** COMPLETELY DELETED *** BOUTASIS, TOM	BOUTASIS, JOHN	
ER951057	2014/09/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE CANADA TRUST COMPANY		
		REMARKS: MW102316.				
ER952981	2014/10/02	APL (GENERAL)		*** COMPLETELY DELETED *** BOUTASIS, JOHN BOUTASIS, ANGELO BOUTASIS, GEORGE		
		REMARKS: MW106301				
ER953066	2014/10/03	TRANSFER		*** COMPLETELY DELETED *** BOUTASIS, ANGELO BOUTASIS, GEORGE BOUTASIS, JOHN	1870169 ONTARIO INC.	
		REMARKS: PLANNING ACT STATEMENTS.				

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #33

08599-0015 (LT)

PAGE 3 OF 9
PREPARED FOR Gush10r11
ON 2021/08/03 AT 10:22:53

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
ER953067	2014/10/03	CHARGE		*** COMPLETELY DELETED *** 1870169 ONTARIO INC.	REITER INTERNATIONAL LIMITED	
ER953068	2014/10/03	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1870169 ONTARIO INC.	REITER INTERNATIONAL LIMITED	
		REMARKS: ER953067				
ER1094917	2015/09/18	TRANSFER		*** COMPLETELY DELETED *** 1870169 ONTARIO INC.	2388804 ONTARIO INC.	
		REMARKS: PLANNING ACT STATEMENTS.				
ER1095528	2017/04/03	TRANSFER	53,500,000	2388804 ONTARIO INC.	YNU PETROLEUM INC.	
ER1095529	2017/04/03	CHARGE		*** COMPLETELY DELETED *** YNU PETROLEUM INC.	B & M HANDELMAN INVESTMENTS LIMITED 4055848 CANADA INC. BAMBURGH HOLDINGS LTD. YERUSHA INVESTMENTS INC. TYLMAN, MIHAL CELMAR INVESTMENTS CORP. C.S. EISENSTAT ASSOCIATES INC. CANDID OPINION LTD. 1060400 ONTARIO INC. 1656917 ONTARIO LIMITED PEPPER, ELAINE THE BANK OF NOVA SCOTIA TRUST COMPANY C & K MORTGAGE SERVICES INC.	
ER1095530	2017/04/03	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** YNU PETROLEUM INC.	B & M HANDELMAN INVESTMENTS LIMITED 4055848 CANADA INC. BAMBURGH HOLDINGS LTD. YERUSHA INVESTMENTS INC. TYLMAN, MIHAL CELMAR INVESTMENTS CORP. C.S. EISENSTAT ASSOCIATES INC. CANDID OPINION LTD. 1060400 ONTARIO INC. 1656917 ONTARIO LIMITED PEPPER, ELAINE THE BANK OF NOVA SCOTIA TRUST COMPANY C & K MORTGAGE SERVICES INC.	
		REMARKS: ER1095529.				

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



PARCEL REGISTER (ABBREVIATED) PDF PROPERTY IDENTIFIER

 LAND
 REGISTRY
 OFFICE #33

08599-0015 (L1)

 PAGE 4 OF 5
 PREPARED FOR G0011011
 ON 2021/08/03 AT 10:22:56

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NOM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
ER1095536	2017/04/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** REUTER INTERNATIONAL LIMITED		
		REMARKS: ER993067.				
ER1095539	2017/04/03	CHARGE		*** COMPLETELY DELETED *** YMJ PETROLEUM INC.	2398804 ONTARIO INC.	
ER1095540	2017/04/03	CHARGE		*** COMPLETELY DELETED *** YMJ PETROLEUM INC.	2398804 ONTARIO INC.	
ER1110709	2017/06/28	NOTICE OF LEASE		CST CANADA CO.		C
ER1123367	2017/08/22	LR'S ORDER		LAND REGISTRAR, MIDDLESEX LAND REGISTRY OFFICE		C
		REMARKS: AMENDING THE PREFIX/SUFFIX FOR THE PLAN NUMBER IN THE PROPERTY DESCRIPTION				
ER1136781	2017/11/02	APL CH NAME INST		CST CANADA CO.	COUCHE-TARD INC.	C
		REMARKS: ER1110709.				
ER1139797	2017/11/08	NO ASSG LESSEE INT		COUCHE-TARD INC.	PARKLAND FUEL CORPORATION	C
		REMARKS: ER1110709.				
ER1154081	2018/01/30	CHARGE	92,902,500	YMJ PETROLEUM INC.	ROYAL BANK OF CANADA	C
ER1154092	2018/01/30	NO ASSGN RENT GEN		YMJ PETROLEUM INC.	ROYAL BANK OF CANADA	C
		REMARKS: ER1154081.				
ER1154204	2018/01/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** 2398804 ONTARIO INC.		
		REMARKS: ER1095539.				
ER1154205	2018/01/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** 2398804 ONTARIO INC.		
		REMARKS: ER1095540.				
ER1154213	2018/01/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** B & M HANDELMAN INVESTMENTS LIMITED 4055845 CANADA INC. BAMBURGH HOLDINGS LTD. YERUSHA INVESTMENTS INC. TYLMAH, MIHAL CELMAR INVESTMENTS CORP. C.S. EISENSTAT ASSOCIATES INC.		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
 NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

 LAND
 REGISTRY
 OFFICE #33

08599-0015 (LT)

 PAGE 5 OF 5
 PREPARED FOR G6411011
 ON 2021/06/03 AT 10:22:55

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				CANDID OPINION LTD. 1068400 ONTARIO INC. 1656917 ONTARIO LIMITED PEPPER, ELAINE THE BANK OF NOVA SCOTIA TRUST COMPANY C & K MORTGAGE SERVICES INC.		
		REMARKS: ER1095529.				
ER1202830	2018/11/02	CHARGE	\$250,000	YMJ PETROLEUM INC.	AFRIAT, MOISE	C
ER1202831	2018/11/02	NO ASSGN RENT GEN		YMJ PETROLEUM INC.	AFRIAT, MOISE	C
		REMARKS: ER1202830				
ER1224137	2019/03/13	CHARGE		*** COMPLETELY DELETED *** YMJ PETROLEUM INC.	2554977 ONTARIO INC.	
ER1276878	2019/12/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** 2554977 ONTARIO INC.		
		REMARKS: ER1224137.				
ER1367888	2021/04/15	CONSTRUCTION LIEN	\$51,181	2292696 ONTARIO INC.		C
ER1373919	2021/05/10	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	C
		REMARKS: APPOINTING RECEIVERSHIP				
ER1386268	2021/06/30	CERTIFICATE		2292696 ONTARIO INC.	YMJ PETROLEUM INC.	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
 NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LRO # 33 Certificate

Received as ER1386268 on 2021 06 30 at 14:20

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 4

Properties

PIN 08599 - 0015 LT
 Description PT LT 10 & 11, E OF CARADOC ST, 34PL93, AS IN MW102318 ; STRATHROY
 Address 7 METCALFE ST E
 STRATHROY

Party From(s)

Name 2292696 ONTARIO INC.
 Address for Service 30 Tom Edwards Drive Whitby, ON
 Canada L1R 2R3

I, Abdul Hafeez Sheikh, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Party To(s)

	Capacity	Share
Name YMJ PETROLEUM INC.	Registered Owner	100%
Address for Service 7 Metcalfe St. E. Strathroy Ontario N7G 1N9 11 Brunel Court Suite #3907, Toronto ON M5V3Y3		

Statements

This document relates to registration number(s)ER1367888

Schedule: See Schedules

I Gurpreet Singh Chandok solicitor make the following law statement See Schedules.

In accordance with registration ER1367888 registered on 2021/04/15, the consent of Registrar SCJ, London has been obtained for the registration of this document.

The registration of this document is not prohibited by registration ER1367888 registered on 2021/04/15.

Signed By

Gurpreet Singh Chandok 101-90 Matheson Blvd W acting for Signed 2021 06 30
 Mississauga Party From(s)
 L5R 3R3

Tel 289-290-4853

Fax 905-712-0193

I have the authority to sign and register the document on behalf of the Party From(s).

Submitted By

GSC LAW PROFESSIONAL CORPORATION 101-90 Matheson Blvd W 2021 06 30
 Mississauga
 L5R 3R3

Tel 289-290-4853

Fax 905-712-0193

Fees/Taxes/Payment

Statutory Registration Fee	\$65.30
Total Paid	\$65.30



Electronically issued
 Délivré par voie électronique : 30-Jun-2021
 London

Court File No./N° du dossier du greffe: CV-21-00001170-0000

FORM 14
OF ACTION UNDER SECTION 36 OF THE ACT

Construction Act

 Court File No.

ONTARIO

SUPERIOR COURT OF JUSTICE

BETWEEN

2292696 ONTARIO INC.

Plaintiff(s)

(court seal)

And

**STRATHROY ENERGY INC., YMJ PETROLEUM INC. and YOUNUS
 SHARREF MAJUMDER**

Defendant(s)

CERTIFICATE OF ACTION

I certify that an action has been commenced in the Superior Court of Justice under the *Construction Act* between the above parties in respect of the premises described in Schedule A to this certificate, and relating to the claim(s) for lien bearing the following registration numbers:

ER1367888

Date: _____

(registrar or local registrar)

SCHEDULE A

Description of premises:

**7 Metcalfe St. E. Strathroy Ontario N7G 1N9 described as PT LT 10 & 11, E of Caradoc St, 34PL93, AS IN
 MW102318; Strathroy**

(The description of the premises must be the same as in the statement of claim, and must be sufficient for registration under the *Land Titles Act* or the *Registry Act*, as the case may be.)

Electronically issued / Délivré par voie électronique : 30-Jun-2021

Court File No./N° du dossier du greffe: CV-21-00001170-0000

2292696 ONTARIO INC.
Plaintiff

-and- STRATHROY ENERGY INC. et al.
Defendants

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF the Construction Act, R.S.O. 1990, c. C.30

PROCEEDING COMMENCED AT
BRAMPTON

CERTIFICATE OF ACTION

GSC LAW PROFESSIONAL CORPORATION
90 Matheson Blvd. West, Suite 101
Mississauga ON L5R 3R3

Gurpreet Singh Chandok
(LSO# 80488F)
gurpreet@gsclaw.ca
Tel: (289) 290-4853

Lawyers for the plaintiff,
2292696 Ontario Inc.

LRO # 33 Construction Lien

Received as ER1367888 on 2021 04 15 at 12:31

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 1

Properties

PIN 08599 - 0015 LT
 Description PT LT 10 & 11, E OF CARADOC ST, 34PL93, AS IN MW102318 ; STRATHROY
 Address 7 METCALFE ST E
 STRATHROY

Consideration

Consideration \$51,181.38

Claimant(s)

Name 2292696 ONTARIO INC.
 Address for Service 30 Tom Edwards Drive
 Whitby, ON
 Canada L1R 2R3

I am the lien claimant and the facts stated in the claim for lien are true.
 I, Abdul Hafeez Sheikh, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Statements

Name and Address of Owner YMJ Petroleum Inc, 7 Metcalfe St. E, Strathroy Ontario N7G 1N9 and 11 Brunel Court Suite #3907, Toronto ON M5V3Y3 Name and address of person to whom lien claimant supplied services or materials Strathroy Energy Inc.- 12 Locarno Street Brampton ON L6R 3T8 and Yonus Shareef Majumder- 18 Ascoti Drive Hamilton ON L9B 0H9 Time within which services or materials were supplied from 2020/02/01 to 2020/10/13 Short description of services or materials that have been supplied Plumbing, Electrical, Hood Installation and other services as agreed in the contract dated February 01, 2020. Payment under clause 2 of the contract is due. Contract price or subcontract price \$90,986.60 Amount claimed as owing in respect of services or materials that have been supplied \$51,181.38

The lien claimant claims a lien against the interest of every person identified as an owner of the premises described in said PIN to this lien

Signed By

Gurpreet Singh Chandok	101-90 Matheson Blvd W Mississauga L5R 3R3	acting for Applicant(s)	Signed	2021 04 09
------------------------	--	----------------------------	--------	------------

Tel 289-290-4853

Fax 905-712-0193

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

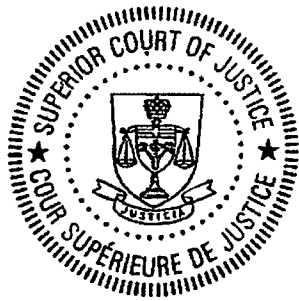
GSC LAW PROFESSIONAL CORPORATION	101-90 Matheson Blvd W Mississauga L5R 3R3	2021 04 15
----------------------------------	--	------------

Tel 289-290-4853

Fax 905-712-0193

Fees/Taxes/Payment

Statutory Registration Fee	\$65.30
Total Paid	\$65.30



Electronically issued
 Délivré par voie électronique : 30-Jun-2021
 London

Court File No.

**ONTARIO
 SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF the Construction Act, R.S.O. 1990, c. C.30

BETWEEN:

2292696 ONTARIO INC.

Plaintiff

and

STRATHROY ENERGY INC., YMJ PETROLEUM INC. and YOUNUS
 SHAREEF MAJUMDER

Defendants

STATEMENT OF CLAIM

TO THE DEFENDANT

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff.
 The Claim made against you is set out in the following pages.

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 Statement of Claim is served on you, if you are served in Ontario.

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 in full and \$3000 for costs, within the time for serving and filing your statement of defence, you may move to have the proceedings dismissed by the

-2-

court. If you believe the amount claimed for costs is excessive, you may pay the Plaintiff's Claim and \$1000.00 for costs and have the costs assessed by the court.

Date _____ Issued by _____
Local Registrar

Address of 80 Dundas St,
court office: London,
ON N6A 6K1

TO: Strathroy Energy Inc.
12 Locarno Street
Brampton, Ontario
L6R 3T8
Also at: 7 Metcalfe St. E. Strathroy
Ontario N7G 1N9

AND TO: YMJ Petroleum Inc.
11 Brunel Court
Suit #3907,
Toronto, Ontario
M5V3Y3
Also at: 7 Metcalfe St. E. Strathroy
Ontario N7G 1N9

AND TO: Younus Shareef Majumder
18 Ascoli Drive
Hamilton, Ontario
L9B 0H9

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THIS ACTION IS BROUGHT AGAINST YOU UNDER THE SIMPLIFIED PROCEDURE PROVIDED IN RULE 76 OF THE RULES OF CIVIL PROCEDURE.

CLAIM

1. The Plaintiff, 2292696 Ontario Inc., claims:
 - (a) a declaration that the Plaintiff is entitled to a lien against all of the estates, title and interest in any one or more of the Defendants in the lands and premises against which the lien claim hereinafter set forth in the attached Schedule "A" is registered.
 - (b) a declaration that the Plaintiff's Claim for lien attached to any security posted in respect of same.
 - (c) payment in the sum of \$51,181.38, inclusive of goods and services tax;
 - (d) pre-judgment and post-judgment interest in accordance with the provisions of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
 - (e) that in default of payment of the said sum of \$51,181.38, together with interest and costs by the Defendants or any of them, all of the estates, right, title and all of the interest of the Defendants in the lands and premises hereinafter particularized be sold and the proceeds, together with costs, applied in and towards the payments of the Plaintiff's Claim as aforesaid, pursuant to the provisions of the *Construction Act*, R.S.O. 1990, c. C.30 ("Act").
 - (f) for the purposes aforesaid and all other purposes, that all property directions be given, inquiries made and account taken;

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

THE PARTIES

2. Plaintiff is a corporation incorporated pursuant to the laws of the Province of Ontario and carries on business, *inter alia*, as a general and sub-contractor.
3. Defendant, Strathroy Energy Inc. ("**Hirer**") is a corporation incorporated pursuant to the laws of the Province of Ontario.
4. Defendant, YMJ Petroleum Inc. ("**YMJ**") is a corporation incorporated pursuant to the laws of the Province of Ontario. YMJ is the "Owner" of the lands, legally described 7 Metcalfe St. E. Strathroy Ontario N7G 1N9 (hereinafter as "**Premises**") within the meaning of the term in Section 1 of the Act, by virtue of their having an interest in the Premises, and having an interest in the Premises and having expressly or impliedly requested the supply of materials and services and improvements to the Premises which improvements were made on its credit, or on its behalf, or with its privity, or express or implied consent or for its benefit.
5. Defendant Younus Shareef Majumder ("**Younus**") is a corporation incorporated pursuant to the laws of the Province of Ontario.
6. The Defendants were involved in the development and improvement of the Premises in many ways, including issuing requests, instructions, and directions for the performance of the construction and improvements hereinafter.

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Agreement dated February 01, 2020

7. Hirer hired Plaintiff to perform plumbing, framing, electrical, mechanical, tiling and finishing ("**Work**") at the Premises. Accordingly, Plaintiff and Hirer entered into an agreement dated February 01, 2020, signed on February 04, 2020 ("**Contract**").
8. The agreement was to build a Pizza Pizza store at the gas station on the Premises.
9. Younus, on behalf of Strathroy, executed the Contract.
10. Plaintiff and Hirer, through Younus, agreed that Plaintiff would perform Work on the Premises for a fixed price of \$90,986.60 (CAD Ninety Thousand Nine Hundred Eighty-Six and Sixty Cents).
11. The agreed payment terms were as follows:
 - a. Down Payment- \$35,000
 - b. After plumbing & electrical rough-in inspection- 20%
 - c. After Hood installation- 20%
 - d. Balance after 30 days of final building inspection.
12. Hirer and Plaintiff also agreed that if the Hirer cannot make the payment as agreed, the Plaintiff will be entitled to interest at the rate of 18 % per annum on any overdue payments for doing the work any authorized extras under the Contract.

YMJ

13. In 2017, YMJ purchased the Premises and is currently the owner of the Property.

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14. The Work performed by Plaintiff at the premises was for the benefit of YMJ and premises.
15. Also, YMJ and the Hirer are related to each other, and to Plaintiff's knowledge, both are operated/controlled by Younus.

Strathroy (Hirer)

16. The Hirer is registered at 12 Locarno Street Brampton, Ontario Canada L6R 3T8, however, mention its address as 7 Metcalfe St. E. Strathroy Ontario N7G 1N9 (Premises) on the Contract.
17. At the inception of the Project, Plaintiff was made to believe that Hirer and Younus were the owners of the Premises.
18. Plaintiff, until April 2021, was unaware that YMJ was the owner of the Premises.
19. Plaintiff invoiced the Hirer and has always exchanged communications/emails and calls with Younus on behalf of the Hirer.

Younus

20. Younus, who is a shareholder of YMJ, executed the Contract on behalf of the Hirer. Younus has always represented Plaintiff as the authorized person of the Hirer to execute the Contract and deal with the Plaintiff.
21. Younus was Hirer's only point of contact for Plaintiff.

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22. Further, on numerous occasions, Younus has assured Plaintiff that he will make the due payments to Plaintiff. Plaintiff relied on the personal guarantee of Younus and performed work on the Premises.
23. The complication and confusion of YMJ being the owner of the Premises, Hirer representing itself as the owner of the Premises and Yousuf representing itself as the representative of the Hirer is at the behest of Younus. Due to his personal guarantee and actions to cause losses/damages to the Plaintiff, Younus is necessary to this action.

Breach of the contract

24. The Plaintiff, as agreed, performed and completed the following tasks at the Premises in an utmost workmanlike and professional manner:
- a. Plumbing and its inspection
 - b. Electrical
 - c. Tiling
 - d. Front wall
 - e. Kitchen walls
 - f. Hood
25. Plaintiff has performed 78% of the agreed Work at the premises.
26. The Hirer to date has only paid the contractual down payment of \$35,000 and has failed to make further payment as agreed in the Clause of the Contract.
27. Even after numerous emails, letters, notices and phone calls, the Defendants have breached the Contract by not making the payments as agreed in the Contract.
28. Plaintiff performed its obligations under the Contract, but the Defendants have refused, omitted or neglected to pay the amount of \$51,181.38.

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29. The Defendants have neglected and/or failed to pay Plaintiff the sum of \$ \$51,181.38 due and owing to Plaintiff by Defendants.
30. Plaintiff states that all at material times, it acted reasonably and properly and according to the Contract. Plaintiff states it has fully performed its obligation under the Agreement.

Termination of the Contract

31. On or about March 09, 2021, one of Plaintiff's representatives, Mr. Muhammad Iqbal, arrived at the Premises to complete the work and enquire about the pending payments.
32. The Defendants, through their manager Chris Jensen called 9-1-1 and told Mr. Muhammad Iqbal has he is not welcomed at the Premises.
33. On March 09, 2021, Plaintiff realized that the Defendants will not make balance payments to it and has breached the Contract.
34. On or around April 06, 2021, Plaintiff terminated the Contract by publishing a notice of termination in the Ontario Construction News (a construction journal).

Claim for Lien

35. Because of supplying the aforementioned property improvements, services and materials, Plaintiff became and is entitled to a lien upon the estate or interest of the Defendants in the Premises in the sum of \$51,181.38, together with costs of this actions pursuant to the provisions of the Act.

-9-

36. On or around April 15, 2021, the Plaintiff pursuant to the provisions of the Act, caused to be registered with Land Registry Office of Middlesex (No. 33), a Claim of Lien as Instrument No: ER1367888 against the premises, a copy of the same is attached hereto as Schedule 'A.'
37. Plaintiff stated that its services and materials were supplied to the Premises pursuant to the Contract at the request, upon the credit of, on behalf of, with the consent of, and for the direct benefit of the Defendants.
38. In the alternative, Plaintiff states that the supply of services as aforesaid have enhanced the value of the Premises hereinbefore described, and the Defendants have received the benefits of the services and materials supplied. They have been unjustly enriched in the amount of \$51,181.38, at the Plaintiff's expense, deprivation, and detriment. Plaintiff pleads and relies upon doctrines of unjust enrichment and *quantum meruit*.
39. Plaintiff proposed that the action be tried at London.

June 30, 2021

GSC LAW PROFESSIONAL CORPORATION
90 Matheson Blvd. West, Suite 101
Mississauga ON L5R 3R3

Gurpreet Singh Chandok
(LSO# 80488F)
gurpreet@gsclaw.ca
Tel: (289) 290-4853
Fax: (905) 712-0193

Lawyers for the Plaintiff,
2292696 Ontario Inc.

FORM 12
CLAIM FOR LIEN UNDER SECTION 34 OF THE ACT

Construction Act

Name of lien claimant: (In the case of a claim on behalf of a worker by a workers' trust fund, the name of the trustee)

2292696 Ontario Inc.

Address for service: **30 Tom Edwards Drive, Whitby, Ontario L1R 2R3**

Name of owner: **Strathroy Energy Inc.**

Address: **12 Locarno Street, Brampton, Ontario L6R 3T8**

Name of owner: **YMJ Petroleum Inc.**

11 Brunel Court

Address: **Suit #3907, Toronto, Ontario M5V3Y3**

Name of owner: **Younus Shareef Majumder**

Address: **18 Ascoli Drive, Hamilton, Ontario L9B 0H9**

Name of person to whom lien claimant supplied services or materials: **Strathroy Energy Inc.**

Address: **12 Locarno Street, Brampton, Ontario L6R 3T8**

Name of person to whom lien claimant supplied services or materials: **YMJ Petroleum Inc.**

11 Brunel Court

Address: **Suit #3907, Toronto, Ontario M5V3Y3**

Name of person to whom lien claimant supplied services or materials: **Younus Shareef Majumder**

Address: **18 Ascoli Drive, Hamilton, Ontario L9B 0H9**

Time within which services or materials were supplied:

from **February 4, 2020** To **March 9, 2021**
(Date supply commenced) (Date of most recent supply)

Short description of services or materials that have been supplied: **Plumbing, Electrical, Hood Installation and other services as agreed in the contract dated February 01, 2020.**

Contract price or subcontract price: \$ **\$90,986.60**

Amount claimed as owing in respect of services or materials that have been supplied: \$ **\$51,181.38**

(Use A where the lien attaches to the premises; use B where the lien does not attach to the premises)

- A. The lien claimant (if claimant is personal representative or assignee, this must be stated) claims a lien against the interest of every person identified above as an owner of the premises described in Schedule A to this claim for lien.
- B. The lien claimant (if claimant is personal representative or assignee, this must be stated) claims a charge against the holdbacks required to be retained under the Act and any additional amount owed by a payer to the contractor or any subcontractor whose contract or subcontract was in whole or in part performed by the services or materials that have been supplied by the lien claimant in relation to the premises at:

7 Metcalfe St. E. Ontario, Strathroy-Caradoc, Ontario N7G 1N9

Electronically issued / Délivré par voie électronique : 30-Jun-2021

Court File No./N° du dossier du greffe: CV-21-00001170-0000

Date: June 28, 2021Gurpreet

(signature of claimant or agent)

SCHEDULE A

To the claim for lien of 2292696 Ontario Inc.

Description of premises:

7 Metcalfe St. E. Ontario , Strathroy-Caradoc, Ontario N7G 1N9
Metcalfe St. E. Strathroy Ontario N7G 1N9 described as PT LT 10 & 11, E of Caradoc St, 34PL93, AS IN
MW102318; Strathroy

(Where the lien attaches to the premises, provide a description of the premises and address sufficient for registration under the *Land Titles Act* or the *Registry Act*, as the case may be. Where the lien does not attach to the premises, the address or other identification of the premises)

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 1

Properties

PIN 08599 - 0015 LT
Description PT LT 10 & 11, E OF CARADOC ST, 34PL93 , AS IN MW102318 ; STRATHROY
Address 7 METCALFE ST E
 STRATHROY

Consideration

Consideration \$51,181.38

Claimant(s)

Name 2292696 ONTARIO INC.
Address for Service 30 Tom Edwards Drive
 Whitby, ON
 Canada L1R 2R3

I am the lien claimant and the facts stated in the claim for lien are true.

I, Abdul Hafeez Sheikh, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Statements

Name and Address of Owner YMJ Petroleum Inc. 7 Metcalfe St. E. Strathroy Ontario N7G 1N9 and 11 Brunel Court Suite #3907, Toronto ON M5V3Y3 Name and address of person to whom lien claimant supplied services or materials Strathroy Energy Inc.- 12 Locarno Street Brampton ON L6R 3T8 and Yonus Shareef Majumder- 18 Ascoli Drive Hamilton ON L9B 0H9 Time within which services or materials were supplied from 2020/02/01 to 2020/10/13 Short description of services or materials that have been supplied Plumbing, Electrical, Hood Installation and other services as agreed in the contract dated February 01, 2020. Payment under clause 2 of the contract is due. Contract price or subcontract price \$90,986.60 Amount claimed as owing in respect of services or materials that have been supplied \$51,181.38

The lien claimant claims a lien against the interest of every person identified as an owner of the premises described in said PIN to this lien

Signed By

Gurpreet Singh Chandok 101-90 Matheson Blvd W acting for Signed 2021 04 09
 Mississauga Applicant(s)
 L5R 3R3

Tel 289-290-4853

Fax 905-712-0193

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

GSC LAW PROFESSIONAL CORPORATION 101-90 Matheson Blvd W 2021 04 15
 Mississauga
 L5R 3R3

Tel 289-290-4853

Fax 905-712-0193

Fees/Taxes/Payment

Statutory Registration Fee \$65.30

Total Paid \$65.30

-10-

Schedule 'B'

PIN: 08599-0015 LT

Description: PT LT 10 & 11, E of Caradoc St, 34PL93, Strathroy

Address: 7 Metcalfe St. E. Strathroy Ontario N7G 1N9

2292696 ONTARIO INC.
Plaintiff

-and- STRATHROY ENERGY INC. et al.
Defendants

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF the Construction Act, R.S.O. 1990, c. C.30

PROCEEDING COMMENCED AT
LONDON

STATEMENT OF CLAIM

GSC LAW PROFESSIONAL CORPORATION
90 Matheson Blvd. West, Suite 101
Mississauga ON L5R 3R3

Gurpreet Singh Chandok
(LSO# 80488F)
gurpreet@gsclaw.ca
Tel: (289) 290-4853

Lawyers for the Plaintiff,
2292696 Ontario Inc.

TAB L

Court File No. CV-20-00647600-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN :

ROYAL BANK OF CANADA

Applicant

- and -

YMJ PETROLEUM INC.

Respondent

APPLICATION UNDER Subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended, and Rule 14.05(3)(g) and (h) of the *Rules of Civil Procedure*

RECEIVER'S CERTIFICATE OF PERFORMANCE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated October 16, 2020, and effective February 2, 2021, BDO Canada Limited was appointed receiver and manager (the "**Receiver**") of the assets, undertakings and properties of YMJ Petroleum Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated _____ (the "**Discharge Order**"), the Court authorized and directed the Receiver to carry out certain outstanding matters to complete the receivership (the "**Outstanding Matters**") that were proposed in the First Report, and further provided that upon the Receiver filing a Certificate of Performance with this Court certifying that the Outstanding Matters had been completed, the Receiver shall thereby be immediately discharged and the Receiver and all of its directors, officers, partners, employees, agents, attorneys and counsel released from any and all claims in respect of all acts or omissions of any such parties in the performance or intended performance of the Receiver's mandate or any activity related thereto.

THE RECEIVER HEREBY CERTIFIES the following:

1. The Receiver has completed the Outstanding Matters in accordance with the terms of the First Report and the Discharge Order such that the discharge and release of the Receiver should now be effective.

DATED at London, Ontario this _____ day of _____, 2021.

**BDO CANADA LIMITED
COURT-APPOINTED RECEIVER OF
YMJ PETROLEUM INC.**

Per: Stephen Cherniak CA, CPA, CIRP, LIT
Senior Vice-President

CONFIDENTIAL APPENDIX
REDACTED

3

CONFIDENTIAL APPENDIX
REDACTED
A

CONFIDENTIAL APPENDIX
REDACTED
B

CONFIDENTIAL APPENDIX
REDACTED
C

CONFIDENTIAL APPENDIX
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CONFIDENTIAL APPENDIX
REDACTED
F

CONFIDENTIAL APPENDIX
REDACTED
G

ROYAL BANK OF CANADA
Applicant

-and-

YMJ PETROLEUM INC.
Respondent

Court File No. CV-20-00647600-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD
(Returnable: August 30, 2021)

FLETT BECCARIO
190 Division Street
P.O. Box 340
Welland ON L3B 5P9

J. Ross Macfarlane (LSO# 36417N)
Email : jrmacfar@flettbeccario.com
Tel: (905) 732-4481
Assistant email : cbalint@flettbeccario.com

Lawyers for BDO Canada Limited., in its capacity as Court-
appointed Receiver of YMJ Petroleum Inc.