

# **APPENDIX A**

ONTARIO  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR. )  
JUSTICE T. PITTANA )

TUESDAY, THE 8<sup>th</sup> DAY  
OF DECEMBER, 2015

BETWEEN:

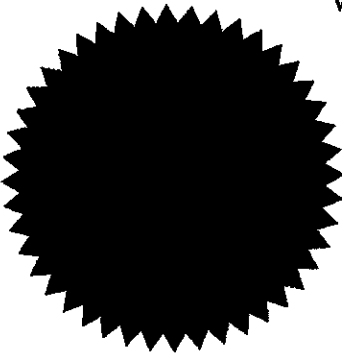
WINDSOR FAMILY CREDIT UNION LIMITED

Applicant

-and-

LAKESHORE OASIS INC.

Respondent



ORDER

THIS APPLICATION, made by the Applicant, the Windsor Family Credit Union Limited (the "WFCU"), 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 ("BDO"), as Receiver and Receiver/Manager (the "Receiver") without security, of all of the assets, undertakings, and properties of the Respondent, Lakeshore Oasis Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 245 Windsor Avenue, Windsor, Ontario.

ON READING the Affidavit of Martin Pittana, sworn November 23, 2015, and the Exhibits thereto, the report of BDO as proposed Receiver dated November 23, 2015 (the "Proposed Receiver's Report") and on hearing the submissions of counsel for WFCU and from all other counsel in attendance, and upon reading the consent of BDO Canada Limited, to act as the Receiver.

## SERVICE

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

## APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the *BIA* and Section 101 of the *CJA*, 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~~ <sup>described as</sup> the real property detailed at Schedule "B" to this Order, including all proceeds thereof (the "Property").

## SALES PROCESS/ PROPOSED RECEIVER'S FIRST REPORT

3. THIS COURT ORDERS that the sales and marketing process in respect of the Property as detailed and defined in paragraphs 4.3 to 4.12 of the Proposed Receiver's Report (the "Sales Process") is hereby approved.
4. THIS COURT ORDERS that the Receiver is hereby authorized to take such steps as are necessary and appropriate to facilitate the completion of the Sales Process.
5. THIS COURT ORDERS that the Proposed Receiver's Report is hereby approved.

## RECEIVER'S POWERS

6. 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 and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

- b) to receive, preserve, protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, 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 powers and duties 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 continued 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 \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under Section 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;
- 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**

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

8. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.
9. 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.
10. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice to 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**

11. 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**

12. 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**

13. 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**

14. 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**

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

#### **RECEIVER TO HOLD FUNDS**

16. 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**

17. 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**

18. 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**

19. 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*, the *Ontario Clean Water Act, 2006* 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**

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

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

21. 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, 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.

22. 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 Ontario Superior Court of Justice at Windsor.

23. 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**

24. 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 \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowing 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.

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

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

27. 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 or any prior issued Receiver's Certificates.

#### **SERVICE AND NOTICE**

28. THIS COURT ORDERS that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to 17.05 this Order shall constitute an Order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 13 of the Guide, service of documents shall be effective on transmission.

29. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Guide 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**

30. 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.

31. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.
32. 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.
33. 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.
34. THIS COURT ORDERS that the Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
35. 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.



JUSTICE

ENTERED AT WINDSOR	
in Book No.	26
re Document No.	1494
on	Dec 8 20 15
by	DF

**SCHEDULE "A"**

**RECEIVER'S CERTIFICATE**

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

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

THIS IS TO CERTIFY that BDO Canada Limited (the "**Receiver**"), the Receiver of the assets, undertakings and properties of Lakeshore Oasis Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the 8<sup>th</sup> day of December, 2015 (the "**Order**") made in an action having Court file number CV-15-\_\_\_\_\_, 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.

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 Canada from time to time.

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.

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

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.

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.

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:



**SCHEDULE "B"**

PT LT 4 CON EAST PIKE CREEK DESIGNATED AS PTS 3, 10 TO 15 INCL. & 26 PL 12R23533; S/T EASE OVER PT 15 PL 12R23533 AS IN R353169, S/T EASE OVER PT 11 PL 12R23533 AS IN CE155227, S/T EASE OVER PTS 10, 12, & 26 PL 12R23533 AS IN CE334031, S/T EASE OVER PTS 2 & 5 PL 12R23699 AS IN CE354848, S/T EASE OVER PTS 3, 10, 11, 12, 15, & 26 PL 12R23533 AS IN CE334374, S/T EASE OVER PTS 3, 10, 12, 15 & 26 PL 12R23533 AS IN CE372385; T/W EASE OVER PTS 1, 18-22 INCL., 28 & 29 PL 12R23533 AS IN CE334374, T/W EASE OVER PTS 4-9 INCL., 24, 25 PL 12R23533 AS IN CE372385; TOGETHER WITH AN EASEMENT OVER PTS 1, 3, 5 & 6 PL 12R25956 AS IN CE634267; SUBJECT TO AN EASEMENT OVER PTS 3, 10, 12, 15 & 26 PL 12R25956 IN FAVOUR OF PTS 1 TO 6 INCL. PL 12R25956 AS IN CE634267; TOWN OF LAKESHORE

BEING PIN 75007-0389 (LT)

Court File No.: CV-15- 23011

WINDSOR FAMILY CREDIT UNION LIMITED vs LAKESHORE OASIS INC.

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**PROCEEDING COMMENCED AT WINDSOR**

**ORDER**

**TOM SERAFIMOVSKI**  
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**Lawyer for the Applicant**

File No: 64706

# **APPENDIX B**

Court File No. 35-\_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY and INSOLVENCY**

**BETWEEN:**

**WINDSOR FAMILY CREDIT UNION LIMITED**

**Applicant**

**- and -**

**LAKESHORE OASIS INC.**

**Respondents**

**FIRST REPORT TO THE COURT SUBMITTED BY BDO CANADA LIMITED, IN ITS  
CAPACITY AS PROPOSED RECEIVER OF LAKESHORE OASIS INC.**

**November 23, 2015**

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# 1. Introduction and Background

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## 1.1 Introduction

1.1.1 By application within these court proceedings returnable on December 8, 2015 in Windsor, Ontario, Windsor Family Credit Union Limited ("**WFCU**") is seeking, *inter alia*, an Order of this Honourable Court (the "**Appointment Order**") appointing BDO Canada Limited ("**BDO**" or the "**Proposed Receiver**") as receiver of all of the assets, undertakings and properties (the "**Property**") of Lakeshore Oasis Inc. ("**Lakeshore Oasis**" or the "**Debtor**").

1.1.2 This report is submitted by BDO, in its capacity as Proposed Receiver of the Debtor.

1.1.3 In preparing this report we have reviewed the affidavit of Martin Pittana sworn November 23, 2015 in support of WFCU's application (the "**Pittana Affidavit**").

## 1.2 Background

1.2.1 Lakeshore Oasis carries on business as the owner and operator of a retail and commercial plaza located at premises municipally known as 486 Advance Boulevard, Lakeshore, Ontario ("**486 Advance Boulevard**" or the "**Lakeshore Oasis Plaza**").

1.2.2 The principals and shareholders of Lakeshore Oasis are Mr. Terry Huhtala, Ms. Mara Bilibajkich, Ms. Juliana Bilibajkich, Ms. Michelle Cannon and Mr. Mark Lackorzynski. (the "**Principals**").

1.2.3 On or about January 22, 2008, WFCU entered into a credit facilities agreement with Lakeshore Oasis that provided for an interim construction loan in the amount of \$5,259,000 which upon the completion of construction was paid out and replaced with a commercial mortgage in the amount of \$6,162,000 (the "**WFCU Credit Facility**").

- 1.2.4 As security for the WFCU Credit Facility, WFCU was granted the following security:
- General Security Agreement over the personal property of Lakeshore Oasis dated January 22, 2008 (the "**Lakeshore Oasis GSA**"), covering all of the assets of the Debtor;
  - First Charge/Mortgage of Land in the principal sum of \$6,162,000 dated May 17, 2008;
  - Assignment of Rents from the Debtor in favour of WFCU dated January 22, 2008;
  - Joint and several Letters of Guarantee from the Principals in favour of WFCU;
- 1.2.5 As of November 6, 2015, Lakeshore Oasis is indebted to WFCU in the approximate amount of \$5,693,710.
- 1.2.6 As set out in the Pittana affidavit, the Debtor has defaulted on its obligations to WFCU.
- 1.2.7 The following events are grounds for WFCU to seek the appointment of a Receiver:
- The Debtor is in default of the Credit Facilities, having failed to make monthly principal and interest payments that were due on July 5, 2015;
  - There were unpaid property taxes due to the Town of Lakeshore in the amount of \$152,174, that were paid by WFCU on or about November 5, 2015;
- 1.2.8 WFCU issued formal demand for payment on November 6, 2015 and served Notice of Intention to Enforce Security on the Debtor, pursuant to Section 244 of *The Bankruptcy and Insolvency Act* ("**BIA**").
- 1.2.9 WFCU is seeking the appointment of a Receiver to facilitate the sale of the Lakeshore Oasis Plaza and repayment of the obligations of the Debtor to WFCU. WFCU served notice of the Application returnable at 10:00 a.m. on December 8th, 2015 in Windsor, Ontario. The form of Appointment Order sought by WFCU on the return of the WFCU's application, if granted, will empower but not obligate the Proposed Receiver to, among other things:

- (a) Take possession of and exercise control over all of the Property.
- (b) Take possession of and exercise control of any and all proceeds, receipts and disbursements arising out of or from the Property.
- (c) 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.
- (d) 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.
- (e) 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.
- (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.



## **2. Purpose of the Proposed Receiver's First Report**

2.1 This constitutes the Proposed Receiver's First Report to the Court (the "**First Report**")

in this matter and is filed to:

- (a) Seek approval of the First Report, and the Proposed Receiver's activities as outlined therein;
- (b) Provide the Proposed Receiver's recommendation with respect to the marketing and sale of the Lakeshore Oasis Plaza which is land legally described PT LT 4 CON EAST PIKE CREEK DESIGNATED AS PTS 3, 10 TO 15 INCL. & 26 PL 12R23533; S/T EASE OVER PT 15 PL 12R23533 AS IN R353169, S/T EASE OVER PT 11 PL 12R23533 AS IN CE155227, S/T EASE OVER PTS 10, 12, & 26 PL 12R23533 AS IN CE334031, S/T EASE OVER PTS 2 & 5 PL 12R23699 AS IN CE354848, S/T EASE OVER PTS 3, 10, 11, 12, 15, & 26 PL 12R23533 AS IN CE334374, S/T EASE OVER PTS 3, 10, 12, 15 & 26 PL 12R23533 AS IN CE372385; T/W EASE OVER PTS 1, 18-22 INCL., 28 & 29 PL 12R23533 AS IN CE334374, T/W EASE OVER PTS 4-9 INCL., 24, 25 PL 12R23533 AS IN CE372385; TOGETHER WITH AN EASEMENT OVER PTS 1, 3, 5 & 6 PL 12R25956 AS IN CE634267; SUBJECT TO AN EASEMENT OVER PTS 3, 10, 12, 15 & 26 PL 12R25956 IN FAVOUR OF PTS 1 TO 6 INCL. PL 12R25956 AS IN CE634267; TOWN OF LAKESHORE and municipally known as 486 Advance Boulevard, Lakeshore, Ontario;

### **3. Proposed Receiver's Activities**

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- 3.1 In anticipation of the Appointment Order being granted on December 8th, 2015, the Proposed Receiver seeks approval of its proposed sales process for the Lakeshore Oasis Plaza.

#### **4. Appointment of a Receiver and Proposed Sale Process for the Lakeshore Oasis Plaza**

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- 4.1 WFCU is making application for an Order of the Court appointing a Receiver pursuant to section 243 of the BIA.
- 4.2 The Order being sought would provide the Receiver power and authority to market and sell the Lakeshore Oasis Plaza.
- 4.3 The Receiver recommends the sale of the Lakeshore Oasis Plaza by an Invitation for Offers process conducted by the Receiver. The timing of the commissioning of appraisals, the advertising of the Invitation for Offers, the distribution of the CIM's (as defined below) and deadline for offers will be set in the discretion of the Receiver. The Invitation for Offers process will provide that there be a minimum 21 days between the date advertisements are placed and offers are accepted.
- 4.4 The Receiver is of the view that this approach is the most effective method of maximizing exposure of the Lakeshore Oasis Plaza to the market and of ensuring the Lakeshore Oasis Plaza is sold in a commercially reasonable manner thus maximizing the recoveries for the various stakeholders of Lakeshore Oasis.
- 4.5 The Receiver will commission two appraisals of the Lakeshore Oasis Plaza by Accredited Appraisers of the Canadian Institute ("AACI's").
- 4.6 The Receiver intends to advertise the Invitation for Offers in both the print and online editions of The Windsor Star, the London Free Press and The Globe and Mail. In addition, the Receiver will circulate highlights of the Lakeshore Oasis Plaza and the sale process on its own internal network of BDO partners in ninety-five (95) BDO Canada offices across Canada.
- 4.7 Parties expressing an interest in obtaining detailed information about the Lakeshore Oasis Plaza will be required to execute a Confidentiality and Non-Disclosure Agreement ("NDA").
- 4.8 The Receiver will prepare a Confidential Information Memorandum ("CIM") containing information relating to the Lakeshore Oasis Plaza, including photographs, summary

of tenant leases, historical financial information and terms and conditions of the Receiver's sale process.

- 4.9 The Receiver will establish an electronic data room ("**Data Room**") to make relevant information available to interested parties. Access to the Data Room will be restricted to parties who have executed the NDA. The Data Room will be maintained by a third party company Firmex Inc. ("**Firmex**"), with access to the data room controlled and monitored by the Receiver. Firmex provides electronic data room services to major financial institutions and the Receiver has successfully utilized Firmex services on other receivership engagements.
- 4.10 Among other documents, the Data Room will contain the CIM, historical financial information, tenant leases, property tax statements, information on utilities and a form of Agreement of Purchase and Sale to be used for the submission of offers.
- 4.11 The terms and conditions of the sale will include, *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) A deposit in certified funds equal to ten (10) per cent of the offer price must accompany all offers;
  - (f) 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;

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

4.12 In the event the proposed sale process does not produce an offer to purchase the Lakeshore Oasis Plaza that in the Receiver's opinion, and with the concurrence of WFCU, is supportable, the Receiver will seek listing proposals from two experienced commercial realtors.

## **5. Recommendations**

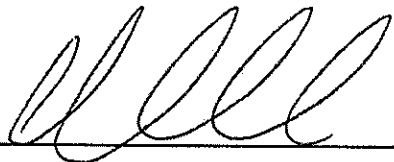
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5.1. The Proposed Receiver recommends and respectfully requests that this Court grant an Order:

- (a) Approving the First Report, and the activities of the Proposed Receiver described therein;
- (b) Approving the proposed sale process for the Lakeshore Oasis Plaza as detailed above at paragraphs [4.3] to [4.12] (the "**Sales Process**");

All of which is Respectfully Submitted this 23<sup>rd</sup> day of November, 2015.

BDO Canada Limited in its capacity as Proposed Court Appointed Receiver of Lakeshore Oasis Inc., and not in any personal capacity.



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

# **APPENDIX C**

**BDO Canada Limited Court Appointed Receiver of  
Lakeshore Oasis Inc.  
Statement of Receipts and Disbursements  
For the Period December 8, 2015 through April 18, 2016**

**Receipts:**

(1) Sale of Plaza - sale deposit funds	\$ -	
Rental Income	194,649.35	
Funds received from company bank account	47,614.13	
HST collected on rents	25,160.04	
Miscellaneous refunds (utilities)	2,127.45	
HST refund	1,912.60	
Interest	2.07	
	-	\$ 271,465.64

**Disbursements:**

Receiver's fees	68,033.31	
Insurance	19,676.49	
Repairs and maintenance	17,432.69	
HST paid on disbursements	16,365.14	
Utilities	12,625.30	
HST remitted	10,255.26	
Advertising	9,758.26	
Appraisal fees	8,170.65	
Legal fees	7,886.96	
Property management fees	6,195.00	
Alarm services	463.50	
Filing fee	70.00	
Bank service charges	10.00	
	176,942.56	

**Excess receipts over disbursements**

94,523.08

Represented by:

Balance of funds held by Receiver as at April 18, 2016

\$ 136,177.02

- (1) A deposit of 10% of the purchase price has been received and deposited in the Receiver's account. The purchase price is dealt with in the Confidential Supplement to the First Report.

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# **APPENDIX D**

**ONTARIO SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE RECEIVERSHIP OF LAKESHORE OASIS 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, the Receiver of Lakeshore Oasis Inc., (“Lakeshore Oasis”) and, as such, I have knowledge of the matters hereinafter deposed to.
2. By Order dated December 8, 2015 BDO Canada Limited was appointed as Receiver of Lakeshore Oasis (the “Receiver”).
3. Since November 2, 2015, the Receiver has been engaged in the following:
  - Prepare First Report to the Court of the Proposed Receiver;
  - Attend at the Lakeshore Oasis Plaza, take possession of the assets of Lakeshore Oasis and notify tenants of the appointment of the Receiver;
  - Engage Property Manager and collect monthly rents through the Property Manager;
  - Negotiate interim rent arrangement with Oasis Medical Centre;
  - Negotiate month to month lease for forty (40) parking spaces with Integram Windsor Seating;
  - Arrange new insurance coverage;
  - Conduct an Invitation for Offers process for the sale of the Lakeshore Oasis Plaza including:  
Preparing Confidential Information Memorandum; Finalizing Confidentiality and Non-Disclosure Agreement (“NDA”) and Agreement of Purchase and Sale with Receiver’s legal counsel; Preparing and uploading of various schedules, leases and other relevant documents in an electronic data room;

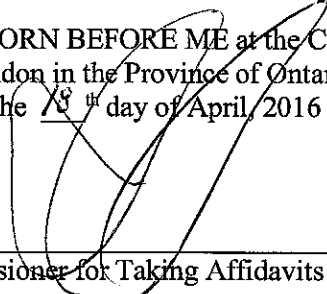
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Advertising the Invitation for Offer Process; Responding to enquiries from interested parties and providing additional information and NDA document to 32 parties; Providing access to the electronic data room to 24 parties who executed the NDA; Providing additional information or clarification on process to interested parties; Negotiations with Rosati Construction Inc. to finalize an Agreement of Purchase and Sale;

- Prepare First Report to Court of Receiver and Confidential Supplement to First Report;
  - Review payout statements of Windsor Family Credit Union Limited and 2154161 Ontario Limited;
  - Obtain appraisals of the Lakeshore Oasis Plaza;
  - Oversee and approve maintenance and repairs to the Lakeshore Oasis Plaza;
  - Respond to tenant queries and concerns; and
  - Various phone calls and correspondence with the stakeholders and their respective counsel.
4. In the course of performing the duties pursuant to the Order and as set out above at paragraph 3, and the Receiver's staff expended 237.4 hours for the period of November 2, 2015 through April 15, 2016. 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. Although the assets of Lakeshore Oasis are located in the Town of Lakeshore and the Receiver's primary office is located in London the Receiver has not charged for travel time or travel expenses.

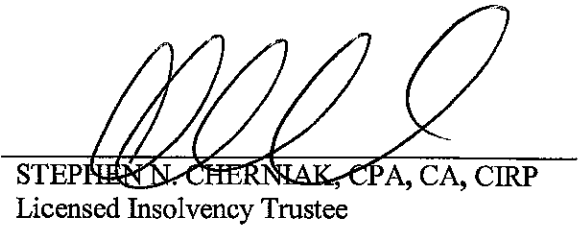
- 8. I verily believe that the fees and disbursements incurred by the Receiver are fair and reasonable in the circumstances.
- 9. This Affidavit is sworn in support of the motion for approval of the Receiver's fees and disbursements and for no other or improper purposes.

SWORN BEFORE ME at the City of  
 London in the Province of Ontario  
 on the 15<sup>th</sup> day of April, 2016



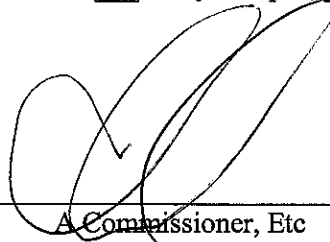
\_\_\_\_\_  
 Commissioner for Taking Affidavits

**Chester Richard Szypula, a Commissioner, etc.,  
 Province of Ontario, for BDO Canada Limited,  
 Trustee in Bankruptcy.  
 Expires August 17, 2016.**



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

Attached is Exhibit A  
To the Affidavit of Stephen N. Cherniak  
Sworn the 13<sup>th</sup> day of April, 2016.



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A Commissioner, Etc

**Chester Richard Szypula, a Commissioner, etc.,**  
Province of Ontario, for BDO Canada Limited,  
Trustee in Bankruptcy.  
Expires August 17, 2018.

**Summary of Receiver's Accounts for the period  
November 2, 2015 through April 15, 2016**

<b>Invoice Date</b>	<b>Hours Expended</b>	<b>Fees &amp; Disbursements</b>	<b>HST</b>	<b>Invoice Total</b>
January 19, 2016	79.6	\$29,015.14	\$3,771.96	\$32,787.10
March 15, 2016	110.5	39,018.17	5,072.36	44,090.53
April 18, 2016	47.3	18,000.00	2,340.00	20,340.00
	<b>237.4</b>	<b>\$86,033.31</b>	<b>\$11,184.32</b>	<b>\$97,217.63</b>

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Invoice # 88366484  
Lakeshore Oasis Inc.  
HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
Windsor, Ontario

January 19, 2016

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**Re: Lakeshore Oasis Inc.**

For professional services rendered for the period November 2, 2015 through January 15, 2016  
as per the attached detail:

Our Fee	\$29,000.00
Disbursements	<u>\$15.14</u>
Sub Total	\$29,015.14
HST	\$3,771.96
Total	<u>\$32,787.10</u>

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**REMITTANCE ADVICE**

Cheque Payments to:  
103-252 Pall Mall Street  
London, ON N6A 5P6

Invoice # 88366484  
Amount \$32,787.10

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January 19, 2016

For professional services rendered

Staff	Date	Time	Narrative
Cherniak, S	2-Nov-15	0.5	Call with WFCU. Draft conflict search. Call with Mike van Essen re potential conflict.
Cherniak, S	5-Nov-15	0.1	Email to WFCU re clear conflicts.
Cherniak, S	6-Nov-15	0.1	Update on file.
Flett, D	11-Nov-15	3.5	Review materials and prepare Proposed Receiver's First Report.
Cherniak, S	16-Nov-15	0.1	Review of email from WFCU. Respond.
Cherniak, S	17-Nov-15	0.3	Email exchange WFCU McTague's. Send consent.
Flett, D	23-Nov-15	0.4	Revisions to proposed Receiver report
Cherniak, S	24-Nov-15	0.4	Call from McTague's re change to M. Pittana affidavit. Review of revised affidavit. Respond. Review of application record.
Cherniak, S	24-Nov-15	2.2	Review of draft proposed receivers report. Send to Harrison Pensa and McTague's. Review of edits. Call with McTague's and Harrison Pensa re edits. Make changes and send to McTague's. Review of redlined draft order. Email from WFCU re date for report.
Cherniak, S	24-Nov-15	1.2	Review draft order and M. Pittana affidavit. Review T. Hogan edits. Call with Tom Serafimovski. Send T. Hogan edits to McTague. Discuss and review template for receivers proposed report.
Cherniak, S	4-Dec-15	0.8	Emails to/from WFCU McTague's re court and process. Call to Windsor re staffing and discuss attendance at plaza. Emails to/from property manager re possible role.
Finnegan, M	7-Dec-15	1	Google search re tenants for service of documents. Prepare tenant letter.
Cherniak, S	7-Dec-15	1.7	Update from C. Prieur re site visit. Research tenants at 480-486 Advance. Emails to/from WFCU and counsel re attendance tomorrow, first adjourned and the rescheduled. Draft notices to tenants and summary sheet. Conference call with Richmond Properties re potential property manager.
Cherniak, S	8-Dec-15	3.5	Attend at Court re order. Attendance at plaza to serve documents on tenants. Meet with Carolyn Fowler (shareholder). Send Order to Harrison Pensa. Review of letter to RBC from Harrison Pensa re diverted funds. Email to property management company. Review of draft email to tenants. Review of email to C. Fowler re-records. Call to WFCU. Review of tenant schedule.
Finnegan, M	8-Dec-15	1.3	File administration. Run PPSA. Email to WFCU to request bank account set up. Update tenant listing.
Prieur, C	8-Dec-15	2.25	Serve notices of receivership to tenants.
Prieur, C	9-Dec-15	1	Several emails to C. Fowler re information required, email from S. Cherniak and call with M. Finnegan re tenants.
Cherniak, S	9-Dec-15	1.6	Call with WFCU. Review of rent roll. Review of emails from C. Fowler. Email to C. Prieur re review of rent roll. Review of

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Staff	Date	Time	Narrative
			communication to tenants. Execute banking documents. Request CRA account. Review of email from Richmond Property Management Company. Calls and emails to Today Property Management Company. Call with Magna interested in parking spots.
Finnegan, M	9-Dec-15	1	Update rent/tenant information. Email to tenants supplying Court Order. Deposit. Call from tenant.
Finnegan, M	10-Dec-15	1	Complete bank account opening requests. Continue tenant rent schedule update.
Cherniak, S	10-Dec-15	1	Update on tenants at plaza. Review of lease schedule. Review of email and pictures from C. Prieur re parking. Review of email from magna. Respond.
Prieur, C	10-Dec-15	1.5	Attend Plaza to serve Court Order on Nona's Pizza & Sushi Bar, attend unit #140 to serve notice on Cardiac Centre and Blood Lab, take pictures of parking lots for potential rental of space, email to S. Cherniak.
Prieur, C	11-Dec-15	2.5	Attend WFCU to pick up debit card, attend plaza to meet with Carolyn to retrieve list of documents requested, prepare letter to RBC/Aon re bank account/insurance, email memo to S. Cherniak.
Cherniak, S	11-Dec-15	2	Email from WFCU re interested parties. Review of proposals from property managers. Email to WFCU summarizing. Review response. Call to successful party. Email to unsuccessful party. Send revisions of agreement to successful party. Follow up email re site visit. Review of bank correspondence. Review of insurance correspondence. Edits to letter to insurance company. Emails to/from insurer re possibility of renewal,
Finnegan, M	11-Dec-15	0.6	Admin re letters to insurance, etc. Update tenant schedule.
Finnegan, M	14-Dec-15	0.5	Prepare direction letter to tenants re property manager. Emails and call from C. Prieur re utilities.
Cherniak, S	14-Dec-15	1.3	Emails to property manager and Magna over the weekend. Execute Property Management Agreement. Revise and send Property Management agreement and notice to tenants. Email to Property Manager and C. Prieur re attendance at plaza. Call to C. Prieur re update on meeting with Property Manager and bookkeeper. Call with WFCU re update and parking. Email to re parking.
Prieur, C	14-Dec-15	3	Meet with Debbie Peltier (bookkeeper) to retrieve accounting records June 1/15 to present and determine status of rent to collect, review records dropped off, determine utilities to notify, review HST filing to complete, call from Property Manager, call from S. Cherniak, email to M. Finnegan, prepare package to send to London office.
Prieur, C	15-Dec-15	3	Memo to S. Cherniak re meeting with Bookkeeper, meet Property Manager at plaza to notify tenants of new property management, map out parking spaces available potentially to Magna, email/phone call with S. Cherniak.
Finnegan, M	15-Dec-15	0.5	Set up banking for receivership and deposit a December/15 rent cheque

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Staff	Date	Time	Narrative
Cherniak, S	15-Dec-15	1.3	Review of email from WFCU re parking. Email to Magna. Review of response. Further email. Call with Harrison Pensa re issue. Review of site map. Send to Harrison Pensa. Review of notes from meeting with bookkeeper. Review of meeting with property manager. Emails to/from insurer re coverage. Discussion re lease agreement and 245 notice. Review of parcel register.
Flett, D	15-Dec-15	1.1	Prepare 245/246 notice, review issues with S. Cherniak.
Flett, D	16-Dec-15	2.2	Review leases and rent roll and reconcile; prepare summary schedule with rent calculations.
Cherniak, S	16-Dec-15	1.7	Respond to Harrison Pensa inquiry re parking lot schedule. Email to Magna re follow up. Call from WFCU re Rosati. Call from counsel for second secured creditor re order and mandate. Review and edits to 245 notice. Review of information from bookkeeper. Follow up with Harrison Pena re RBC account. Email from Magna re accepted amount for parking. Review of draft agreement from Harrison Pensa. Respond. Review of emails from Harrison Pensa re RBC account.
Finnegan, M	16-Dec-15	0.7	Send 245 Notice to tenants. Review utility accounts and prepare requests to change into Receiver's control.
Finnegan, M	17-Dec-15	1	Contact utility companies to change name to BDO. Dealing with alarm service and issues with contact information should there be an alarm.
Cherniak, S	17-Dec-15	2.2	Review of emails from RBC re bank account. Review of revised parking agreement. Make edits. Send to Harrison Pensa. Review comments and send to Magna. Review of deposit issue for Tanning Salon. Review of deposits by tenants. Review of rent situation at clinic. Send email re update on rent. Review of utility and security situation at plaza. Call from Brian Chillman (counsel for second secured). Review of utility bills.
Flett, D	17-Dec-15	3	Review of leases and compare to master rent roll and summary of rents documents; prepare summary schedule of lease review
Flett, D	18-Dec-15	1.5	Revise and update lease summary schedule; review lease issues, restaurant lease status with SC
Cherniak, S	18-Dec-15	2	Call with Carolyn Fowler re medical clinic tenancy. Update on interested parties from WFCU. Call from Brian Chillman re Power of Sale proceeding on vacant parcel and receivership order. Email to property manager re alarm company and tenancy at Tanning Salon. Brief review of tenant leasing chart. Call to Valco and Metrix re appraisal at premises. Email to both.
Finnegan, M	18-Dec-15	0.3	Further calls to alarm service, review of phone lines and contact bookkeeper for clarification.
Finnegan, M	21-Dec-15	0.5	Deposit
Cherniak, S	21-Dec-15	1	Review of emails to/from Harrison Pensa to McTague's re security. Calls and emails from interested parties. Review of leasing schedule. Discussion with former listing agent re property.
Flett, D	21-Dec-15	0.2	Sign receiver cheques and compare union gas bills to preliminary unit/lease schedule.

Staff	Date	Time	Narrative
Flett, D	22-Dec-15	1.2	Review lease status with S. Cherniak; revisions and updates to lease and tenant summary schedule; review certain lease terms.
Cherniak, S	22-Dec-15	1.2	Review of email from bookkeeper re medical clinic tenancy. Email exchange with Dr. Bilibajkich. Email to her counsel. Review edited lease schedule. Send to Property Manager and appraisers. Review of emails from Property Manager and respond.
Finnegan, M	22-Dec-15	0.5	Pay bills
Cherniak, S	23-Dec-15	0.5	Emails to/from Property Manager re rent collections. Review of fire safety reports on the restaurant tenants. Send to insurance company. Update on appraiser attendance.
Finnegan, M	23-Dec-15	0.2	Pay bill
Cherniak, S	30-Dec-15	1	Emails to/from property manager re update over the holidays.
Cherniak, S	4-Jan-16	1.2	Review of email from Subway Tenant. Review of lease. Review of response from Property Manager. Email to Subway Tenant. Email to C. Fowler re lease. Email from insurer. Email to lawyer representing doctor tenant. Call to RBC re: funds in account. Review of email to RBC.
Finnegan, M	4-Jan-16	0.5	Deposit rent cheques
Flett, D	4-Jan-16	0.1	Review Subway lease terms with S. Cherniak.
Cherniak, S	5-Jan-16	1.5	Respond to email from insurance company re tenant list. Email to C. Fowler re contact info for T. Huhtala. Email to Property Manager re results of rent collection. Review response. Respond re timing of cheques to be sent. Review of letter from tenant re cam charges. Respond. Call to C. Prieur re same. Update from Property Manager on equipment stored in vacant units and problem with alarm system. Respond.
Cherniak, S	6-Jan-16	1.5	Email re detail for T. Huhtala. Call and follow up email to T. Huhtala. Call from Brian Chillman re issue with vacant parcel. Numerous emails and response to Property Manager re repairs to electrical, damage to vacant unit, and removal of items from electrical room and roof leak.
Cherniak, S	7-Jan-16	1.7	Email from WFCU re update. Review of rent collections. Emails to/from property manager re collections and maintenance issues. Email update to WFCU. Respond to email re rent arrears at medical clinic. Email from appraiser re vacancy issue.
Finnegan, M	7-Jan-16	1	Review rent cheques and deposit
Finnegan, M	8-Jan-16	0.5	Dealing with hydro and gas re transfer of vacated unit accounts to Receiver.
Cherniak, S	8-Jan-16	2.5	Emails and call with T. Huhtala re Subway lease, medical clinic situation and CAM charges. Review of email from WFCU. Respond. Call to Bart Seguin. Draft letter to medical clinic. Call to property tax consultant re vacancy application and possible tax appeal. Review of lease schedule as compared to rent received. Review of insurance policy, email to Subway re lease renewal.
Hooper, L	8-Jan-16	0.05	Banking

Lakeshore Oasis Inc.

Staff	Date	Time	Narrative
Cherniak, S	11-Jan-16	0.9	Review edits to tenant list. Send to Cunningham (property tax specialist) re vacancy applications. Finalize letter to Doctors clinic. Review Harrison Pensa edits. Call with Harrison Pensa.
Finnegan, M	11-Jan-16	0.5	Prepare and send registration fee to OR. Draft letter to Oasis Tenant.
Finnegan, M	12-Jan-16	0.2	Call from Hydro One re payment sent and account numbers to post payment to.
Hooper, L	12-Jan-16	0.05	Banking
Cherniak, S	12-Jan-16	1.1	Send letter to Doctors re rent arrears. Call with RBC re: funds held and review of emails re same. Review of lease from Pharmacy. Call from appraiser re name change of property. Call to/from Town of Lakeshore. Send copy of order. Email from Property Manager re repair at Subway. Review of Subway lease, email excerpt to Tenant. Review of Property Manager invoices.
Flett, David	12-Jan-16	0.2	Review Pharmacy lease; sign Receiver cheques.
Cherniak, S	13-Jan-16	0.3	Emails to/from Property Manager re final rent cheque for month and storage issues re Hair Salon. Respond.
Finnegan, M	13-Jan-16	0.5	Calls back and forth with Union Gas re gas accounts, Issue with one account being in Lakeshore's name and not that of tenant Subway.
Cherniak, S	14-Jan-16	1.1	Call from former realtor re update. Draft email to Doctor Tenant re nonpayment of rent. Call with Harrison Pensa re email and when to send. Call with Terry Rafih re interest in property. Deal with Subway utility issue. Review lease. Send email to Subway. Email from Property Manager re locksmith. Review account. Reply.
Cherniak, S	15-Jan-16	0.5	Review of Magna revisions to parking lot agreement. Send to Harrison Pensa. Email Property Manager re status of snowplowing. Review response. Pay bills.
Flett, David	15-Jan-16	0.1	Review and sign Receiver cheques
Finnegan, M	15-Jan-16	0.5	Bill payments
		<b>79.65</b>	<b>Total Time</b>

Staff	Position	Office	Time	Hourly Rate
Cherniak, S	Sr. Vice President	London	40.0	\$475
Finnegan, M	Administrative	London	12.7	\$125
Flett, D	Vice President	London	13.5	\$350
Hooper, L	Administrative	London	0.2	\$125
Prieur, C	Sr. Manager	Windsor	13.25	\$250
			79.65	



Invoice # 88417926  
Lakeshore Oasis Inc.  
HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
Windsor, Ontario

March 15, 2016

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**Re: Lakeshore Oasis Inc.**

For professional services rendered for the period January 16, 2016 through March 14, 2016 as per the attached detail:

Our Fee	\$39,000.00
Disbursements	<u>\$18.17</u>
Sub Total	39,018.17
HST	\$5,072.36
Total	<u>\$44,090.53</u>

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**REMITTANCE ADVICE**

Cheque Payments to:  
103-252 Pall Mall Street  
London, ON N6A 5P6

Invoice #	88417926
Amount	\$44,090.53

000103

March 15, 2016

For professional services rendered

Staff	Date	Time	Narrative
Hooper, L	16-Jan-16	0.1	Banking
Finnegan, M	18-Jan-16	0.3	Finalize Magna lease and prepare monthly invoicing re same.
Cherniak, S	18-Jan-16	1.1	Email from Harrison Pensa re parking lot lease. Finalize lease and send lease and invoice to Magna. Email from interested party. Respond. Email from WFCU re legal fees. Respond. Email from RBC re update on funds. Forward to WFCU. Call with Harrison Pensa re email re tenancy of doctors. Revise email.
Cherniak, S	19-Jan-16	0.7	Email to doctor re rent arrears. Review of responses. Review of email re utility situation in vacant unit. Execute vacancy application. Email from Magna re executed parking lease. Send to property manager with commentary. Call from party interested in performing maintenance.
Finnegan, M	19-Jan-16	0.5	Calls back and forth with Union Gas re utilities at vacant units. Email to Property Manager to advise of requirement to attend property for Union Gas entry.
Finnegan, M	20-Jan-16	0.7	Email to WFCU to inquire on wire transfer payment methods. Emails back and forth with Magna to set up wire transfer payment schedule. Pay bill
Cherniak, S	20-Jan-16	0.5	Email from counsel to doctor. Info for vacancy application. Review and execute wire agreement with Magna. Update on funds from RBC.
Cherniak, S	21-Jan-16	2.3	Email from insurer re questions. Respond. Email to property tax re site plan for occupied units or not. Call from Valco re appraisal. Review appraisal. Review bill for electrical work at plaza. Call from realtor re property. Email to lawyer for doctors.
Cherniak, S	22-Jan-16	2.7	Numerous emails and calls with Harrison Pensa re doctors rent situation. Review of email from counsel and discuss with Harrison Pensa. Respond. Email to Terry Huhtala to confirm rent. Email from property manager re gas accounts. Review file. Call to property manager. Email to property manager re collect rent from doctors and deal with the storage of equipment. Email to WFCU re update. Respond. Email from Ducharme McMillen re vacancy application. Respond. Email from Metrix re appraisal. Call from Chillman re update. Respond by email.
Finnegan, M	22-Jan-16	0.6	Deposit. Review union gas accounts for property manager.
Finnegan, M	25-Jan-16	0.6	Contact Union Gas re accounts to be closed. Email to Property Manager re location of meters. Call to hydro One re unit 265, calls back and forth between Hydro and property manager to identify meter.

1000104

Staff	Date	Time	Narrative
Cherniak, S	25-Jan-16	1.5	Finish review of Valco appraisal. Begin review of Metrix appraisal. Call with Ducharme McMillen re vacancy application. Make changes to form and get sworn. Update on rent cheque from doctors office.
Cherniak, S	26-Jan-16	1.3	Continue review of Metrix appraisal. Deal with and review email correspondence re utility accounts. Email update to WFCU re deal with doctors and Magna. Update on appraisal.
Finnegan, M	26-Jan-16	1	Further emails/calls with Hydro One and property manager re installation of hydro meter for unit 265. Pay bills.
Finnegan, M	27-Jan-16	0.6	Update tenant rent schedule. Deposit rent cheque. Emails back and forth with Magna re parking lot rent EFT payment set up. Confirmed details correct.
Cherniak, S	27-Jan-16	1	Finalize review of Metrix appraisal. Email to Metrix re edits. Review final copy. Review and edits to tenant chart.
Flett, D	27-Jan-16	1.6	Review appraisals; prepare unit and lease/rent schedule for Confidential Information Memorandum and lease vs payment comparison;
Cherniak, S	28-Jan-16	1.2	Send Metrix appraisal to WFCU. Respond to emails. Deal with Subway lease. Fill out lease info on DocuSign website and send to Subway. Review lease schedule and content of Confidential Information Memorandum.
Flett, D	28-Jan-16	2.5	Prepare tenant summary for Confidential Information Memorandum and review of various leases; call and email with J Carter re: unit 160; review of appraisals; review CAM rate and reconciliation of rents received to leases; review unit 140 rent arrangements and tenant summary; prepare Confidential Information Memorandum.
Flett, D	29-Jan-16	3.5	Review appraisals; prepare Confidential Information Memorandum and tenant summary, review draft Confidential Information Memorandum content.
Cherniak, S	29-Jan-16	0.5	Discussion of lease schedules and inclusion of information for Confidential Information Memorandum. Call from interested party.
Finnegan, M	29-Jan-16	0.5	Update rent roll chart
Finnegan, M	1-Feb-16	0.5	Deposit rent cheques and update rent roll
Cherniak, S	1-Feb-16	0.4	Review of rent cheques. Pay bills. Emails to/from WFCU re interested party and commission structure. Discussion re commission structure. Review of correspondence from Hydro One re meter.
Flett, D	1-Feb-16	1.5	Continue preparation of Confidential Information Memorandum; revisions to tenant unit summary; email to Metrix.
Flett, D	2-Feb-16	0.8	Revisions to Confidential Information Memorandum; review sales process; prepare sale documents.
Cherniak, S	2-Feb-16	0.8	Prepare material for Hydro One for hydro meter. Review of email and reply to property manager. Review of Confidential Information

Staff	Date	Time	Narrative
			memorandum. Discussion of edits and Agreement of Purchase & Sale.
Finnegan, M	2-Feb-16	0.5	Email to property manager re Hydro scheduling of install of meter re unit #265. Send install documents to Hydro One. Bill payment
Finnegan, M	3-Feb-16	0.3	Further emails re setting up newspaper ads. Edit to picture for Data room.
Cherniak, S	3-Feb-16	0.9	Email from WFCU re interested party. Receipt and review of updated appraisal from Valco. Send to WFCU. Email re Facebook note posted by tanning salon. Respond to Carolyn at Salon Utopia. Email update from property manager.
Flett, D	3-Feb-16	1.5	Revisions to Confidential Information Memorandum and prepare sale process documents.
Flett, D	4-Feb-16	2.2	Prepare / revise agreement of purchase and sale and; revisions to Confidential Information Memorandum, teaser and other sale documents; review and sign receiver cheques.
Cherniak, S	4-Feb-16	0.7	Review of teaser. Review and discussion re security phone lines. Emails to/from property manager re rent collection. Discussion of Agreement of Purchase and Sale document. Call with interested realtor.
Finnegan, M	4-Feb-16	0.7	Email from property manager re bill payment timing. Deposit rent cheques. Email to property manager re alarm service
Finnegan, M	5-Feb-16	0.5	Bill payments
Cherniak, S	5-Feb-16	1.4	Review of ad, NDA and terms and conditions. Review edits to Confidential Information Memorandum. Email re CAM charges. Update on alarm. Update on data room. Email from insurer. Respond.
Flett, D	5-Feb-16	1.2	Review sale process documents; review property tax rebate clause and review Agreement of Purchase and Sale; revisions to same; revise request for offers; arrangements to set up virtual data room; revisions to sale process documents.
Flett, D	8-Feb-16	0.8	Revisions to request for offers and NDA; review lease files and identify leases and lease amendments for data room.
Cherniak, S	8-Feb-16	1.1	Emails to WFCU. Call with WFCU re sale process and timing of ads. Review ad placements and timing. Update on insurance quote.
Hinton, B	8-Feb-16	0.6	Review appraisal and prepare insurance survey for FCA quote. Draft communication with FCA.
Hooper, L	8-Feb-16	0.1	Banking
Finnegan, M	8-Feb-16	0.9	Deposit rent and update rent roll. Emails to newspapers to set up ads for plaza sale.
Finnegan, M	9-Feb-16	0.8	Bill payment. Deposit various cheques.
Cherniak, S	9-Feb-16	1.8	Emails re insurance. Review quote from FCA. Bind coverage with Intact Insurance. Review of changes to APS. Send to Harrison



Staff	Date	Time	Narrative
			Pensa for review. Review and update interested party list. Emails to from WFCU re same. Review of email from property manager re utility meter installed. Email from interested party respond. Review of Globe & Mail ad. Update on ad placements.
Flett, D	9-Feb-16	0.8	Revisions to Agreement of Purchase and sale; finalize various sale process document pdf's for data room; data rooms set-up;
Flett, D	10-Feb-16	2.2	Revision to Confidential Information Memorandum and review; prepare tenant deposit schedule; review summary of scanned leases and confirm to unit summary; prepare leases for data room; finalize other documents for data room.
Cherniak, S	10-Feb-16	0.7	Review of London Free Press ad. Report to WFCU re timing of ads. Respond to emails from WFCU. Review final edits to Confidential Information Memorandum. Review of Harrison Pensa changes to APS. Ensure final changes made. Review of HST reporting. Review of hydro bills.
Finnegan, M	10-Feb-16	2.3	Editing and scanning documents for upload to sales data room. Confirm newspapers dates for ad insertion and confirm proofs. Reviewed Union Gas bills for payment.
Hooper, L	11-Feb-16	0.1	Banking
Cherniak, S	11-Feb-16	0.7	Review of property tax issue. Call to property manager re site visits. Call to C. Prieur re same. Update staff.
Flett, D	11-Feb-16	2.2	Review property tax bill and assessment valuation; review appraisals, property tax statements and correspondence from Town and revisions to Confidential Information Memorandum; upload leases and other documents to data room;
Flett, D	12-Feb-16	2.2	Respond to emails from interested parties and provide NDA; phone calls with interested party, provide NDA and set up in data room; update log of enquiries; review property visit arrangements; email to P Lokash re: plaza opportunity.
Cherniak, S	12-Feb-16	1.1	Emails to realtors, partners, realtors re teaser. Review of responses. Email to property manager re site visits. Update marketing list.
Finnegan, M	12-Feb-16	0.5	Email from property manager re Bell lines and alarm, call to Bell to cancel phone line not required. Email to BDO Partners re sale opportunity
Cherniak, S	14-Feb-16	0.1	Respond to property manager.
Cherniak, S	16-Feb-16	0.2	Update on sales process. Call with S D'Amore re plaza.
Flett, D	16-Feb-16	2.2	Respond to email requests for NDA's; calls with interested parties and provide NDA; set up prospective purchasers in data room; Call with K Hengel of Rosati Group re: plaza sign and other matters.

Staff	Date	Time	Narrative
Finnegan, M	29-Feb-16	0.8	Update diagram with tenant locations for data room website. Pay bills
Flett, D	1-Mar-16	0.4	Review data room activity; call with A Lucchino on leasing enquiry; sign Receiver cheques; email to R Saccucci re: data room access and Confidential Information Memorandum.
Flett, D	2-Mar-16	1.2	Emails with R Saccucci, R. Tullio on plaza enquiries - rent roll, vesting order; review data room activity; reply to email enquiry from interested party and provide NDA; call with A Lucchino; receive signed NDA's and set up interested parties in data room
Cherniak, S	2-Mar-16	0.4	Review of emails from interested parties. Discussion of response to Tullio.
Finnegan, M	2-Mar-16	0.3	Pay bill
Finnegan, M	3-Mar-16	0.5	Deposit rent cheques
Cherniak, S	3-Mar-16	0.4	Updates on interested parties. Review of rental cheques.
Flett, D	3-Mar-16	1.1	Provide agreement of purchase and sale to interested party; review enquiries to date; receive signed NDA's and set up users in data room; email with B Handysides; review data room activity and update interested party schedule
Flett, D	4-Mar-16	0.3	Review data room activity; review enquiries and prospective offerors.
Cherniak, S	4-Mar-16	1	Emails to/from WFCU re update on sale process and deal with property taxes. Email from property manager re garbage collection. Review of property manager accounts.
Cherniak, S	7-Mar-16	0.4	Emails to/from property manager re maintenance issues.
Flett, D	7-Mar-16	0.3	Review data room activity; receive NDA and set up new user
Finnegan, M	7-Mar-16	0.3	Emails back and forth with Magna accounting re monthly rent payment
Finnegan, M	8-Mar-16	0.3	Deposit rent cheque and update rent roll
Hooper, L	8-Mar-16	0.1	Banking
Flett, D	8-Mar-16	0.5	Review 280 lease and review hvac repairs; receive NDA and set up user in data room; sign Receiver cheques; review data room activity.
Cherniak, S	8-Mar-16	0.5	Email to property manager re A/C unit for tenant. Email to Fowler re same. Review response. Discuss Active Body lease.
Finnegan, M	9-Mar-16	0.5	Pay bills
Cherniak, S	10-Mar-16	0.1	Update on Rosati.
Flett, D	10-Mar-16	0.2	Call with D. McCulloch of Rosati; update interested party schedule; review data room activity
Flett, D	11-Mar-16	0.8	Call with T. Gouin; call with A Lucchino; receive NDA from interested party and set up in data room; call and email with D McCulloch re: property taxes; review data room activity

Staff	Date	Time	Narrative
Cherniak, S	11-Mar-16	0.2	Updates on interested parties.
Cherniak, S	14-Mar-16	0.3	Update on potential offer. Pay bills.
<b>110.5 Total Time</b>			

Staff	Position	Office	Time	Hourly Rate
Cherniak, S	Sr. Vice President	London	35.5	\$475
Finnegan, M	Administrative	London	18.1	\$125
Flett, D	Vice President	London	55.8	\$350
Hinton, B	Sr. Manager	Windsor	0.6	\$250
Hooper, L	Administrative	London	0.5	\$125
			110.5	

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Invoice # 88473836  
Lakeshore Oasis Inc.  
HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
Windsor, Ontario

April 18, 2016

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**Re: Lakeshore Oasis Inc.**

For professional services rendered for the period March 15, 2016 to April 15, 2016 as per the attached detail:

Our Fee	\$18,000.00
Disbursements	<u>\$0.00</u>
Sub Total	\$18,000.00
HST	\$2,340.00
Total	<u>\$20,340.00</u>

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**REMITTANCE ADVICE**

Cheque Payments to:  
103-252 Pall Mall Street  
London, ON N6A 5P6

Invoice # 88473836  
Amount \$20,340.00

000111

April 18, 2016

For professional services rendered

Staff	Date	Time	Narrative
Cherniak, S	15-Mar-16	0.4	Call from interested party. Review of lease payments. Update on potential offers.
Finnegan, M	15-Mar-16	0.6	Deposit rent cheque and update rent roll. Review bank account and find Magna electronic funds rent payment for march, post.
Flett, D	15-Mar-16	0.2	Review interest; review data room activity.
Hooper, L	15-Mar-16	0.1	Banking
Cherniak, S	16-Mar-16	0.5	Emails to/from WFCU re offers. Update on calls with Rosati re process.
Finnegan, M	16-Mar-16	0.5	File administration.
Flett, D	16-Mar-16	1.5	Review APS re: conditions and title search period; call with D McCulloch and Rosati on offer process; review data room activity; review interested party enquiries; prepare first report of Receiver.
Cherniak, S	17-Mar-16	0.2	Call from Fowler. Pay bills.
Finnegan, M	17-Mar-16	0.6	Pay bills
Flett, D	17-Mar-16	0.8	Review data room activity; Receiver first report.
Cherniak, S	18-Mar-16	1.4	Calls to/from WFCU re update on offers. Review of Rosati offer. Email to WFCU. Emails to/from Dr. Mara re Union Gas bill.
Flett, D	18-Mar-16	2.5	Review plaza sale process, offer status; review Rosati offer; Prepare first report of Receiver.
Cherniak, S	21-Mar-16	1.1	Email to WFCU re Rosati offer. Discussion re drafting report. Call with Harrison Pensa re independent legal opinions. Call with Rosati.
Flett, D	21-Mar-16	4	Prepare First Report to Court of Receiver - Receiver Activities, Sale of Plaza, R&D, and Distribution.
Hooper, L	21-Mar-16	0.2	Banking.
Cherniak, S	22-Mar-16	1.1	Call to WFCU re approval of Rosati deal. Call to Harrison Pensa re review of second secured security. Review of parcel registers. Email to Saccucci. Review response and send to Harrison Pensa. Respond to emails from WFCU re expenses of receivership.
Finnegan, M	22-Mar-16	0.5	Pay bills
Flett, D	22-Mar-16	3.2	Continue with receiver first report to court; Prepare Confidential supplement to first report.
Cherniak, S	23-Mar-16	0.7	Emails from Harrison Pensa re security for WFCU and Saccucci. Calls from interested parties. Call with WFCU. Call with Rosati. Discuss report.
Flett, D	23-Mar-16	0.8	Review Receiver activities, RBC account; additions, revisions to First Report; review offer status.

000112

Staff	Date	Time	Narrative
Cherniak, S	24-Mar-16	1	Review of WFCU's advances. Email to Harrison Pensa. Review of email from WFCU accepting offer. Email to Rosati with executed offer. Review response. Email response to WFCU.
Finnegan, M	24-Mar-16	0.3	Deposit sale deposit.
Flett, D	24-Mar-16	0.8	Review emails with Rosati management; review and edits to Receiver First Report.
Hooper, L	24-Mar-16	0.1	Banking
Cherniak, S	28-Mar-16	1.7	Review of Harrison Pensa legal opinion on WFCU security. Call to Harrison Pensa. Ask for revised opinion. Review revised opinion. Discuss status of court report. Email from WFCU requested additional fees for payout. Call with Tom Seranovski. re same. Call with Harrison Pensa re same. Email to Tom Seranovski re response to WFCU. Call with property manager re sale. Call with property manager re expenses.
Flett, D	28-Mar-16	0.8	Review Harrison Pensa opinion on WFCU security; review court report status and outstanding items; additions and revisions to First Court Report.
Cherniak, S	29-Mar-16	1	Email from McTague's re WFCU position on additional fees. Email from Rosati re-release of name, update on counsel and request for appraisals. Respond. Email to property manager. Review and edit draft R&D.
Finnegan, M	29-Mar-16	0.4	Prepare draft R & D for court report.
Flett, D	29-Mar-16	0.3	Review Rosati, email re: plaza sale; review distribution and court report.
Cherniak, S	30-Mar-16	0.2	Review of email from Harrison Pensa and property manager.
Flett, D	30-Mar-16	0.6	Review supplement report; revisions and updates to First Report to Court.
Cherniak, S	31-Mar-16	1.2	Emails and calls re Mikahail raising issue of side deal with WFCU. Email to Mikahail. Call to WFCU re same. Call from WFCU re issue of additional fee. Call to counsel re same. Email to WFCU. Call from Rosati re closing.
Finnegan, M	31-Mar-16	0.2	Bill payment
Flett, D	31-Mar-16	0.3	Review emails from interested party and review Mikhail enquiry; court report status.
Cherniak, S	1-Apr-16	1.8	Begin review of court report. Call and emails to Harrison Pensa re opinion on second secured security. Emails to/from Saccucci re update on file and status of security. Review of emails to Saccucci counsel. Review of WFCU payout. Email to Harrison Pensa re break fee. Call with Harrison Pensa re same. Review and edits to draft email to McTague's re same. Call from Rosati. Email from property manager re Nonna's Pizza.

Staff	Date	Time	Narrative
Flett, D	1-Apr-16	1.2	Review First Court Report and revisions / updates; provide court report to SC for review and discuss distribution and sale date; review SC emails re: payouts and review 2nd mortgagee position with SC.
Cherniak, S	4-Apr-16	1.1	Finish review of court report. Call with Harrison Pensa re email to McTague's re WFCU fee. Review of email and tom s response. Emails to/from doctor re sale and court process.
Flett, D	4-Apr-16	0.4	Revisions to First Report to Court
Cherniak, S	5-Apr-16	1.5	Call to Nonna Pizza re rent arrears. Email to Nonna's and property manager re follow up. Review of confidential supplement. Discuss changes. Call from Rosati re calls from shareholders. Call with WFCU re breakage fee. Send follow up email.
Flett, D	5-Apr-16	0.9	Revisions to First Court report and confidential supplement and review with SC.
Cherniak, S	6-Apr-16	0.4	Call from Chillman. Return call. Call to Harrison Pensa. Email from Nonna's Pizza. Deal with April rent cheques.
Flett, D	6-Apr-16	0.9	Revisions to First Court Report; review April rent cheques, update rent roll and organize deposit; email to SC on rents.
Cherniak, S	7-Apr-16	0.5	Call from Chillman re questions on transaction. Email to Harrison Pensa re Saccucci security. Email from property manager re roof leak. Respond. Questions re report.
Flett, D	7-Apr-16	2.1	Review April rent deposit, HST accounting; review 2nd mortgage status and proposed distribution; revisions to First Report - distribution; prepare affidavit of fees for First Report.
Hooper, L	7-Apr-16	0.5	Deposit rent cheques.
Cherniak, S	8-Apr-16	1	Email from Drew re purchaser. Respond. Email from CBRE re purchaser. Respond. Review of emails from WFCU re breakage fee. Email to Harrison Pensa re same. Call from Rosati re process and doctor shareholder. Email from property manager re roof repair.
Flett, D	8-Apr-16	0.2	Review agent enquiry with SC and forward emails to SC.
Cherniak, S	11-Apr-16	0.8	Discussions re court report. Call and emails to Harrison Pensa re status of second secured creditor security. Call from Leanne Williams re acting for Dr. Mara. Email to Harrison Pensa re same.
Flett, D	11-Apr-16	1.4	Revisions to first report and R&D; review rent cheques and update rent roll; review WFCU payout statement, calculate payout and revise First Report; further revisions to R&D and first report.
Hooper, L	11-Apr-16	0.4	Deposit rent cheques
Cherniak, S	12-Apr-16	0.7	Review of case law re breakage fee. Email from property manager re roof. Respond. Emails to/from Dr. Mara re vacant land and Saccucci mortgage. Respond. Email to/from TGF re same. Call to Harrison Pensa re Saccucci mortgage.
Cherniak, S	14-Apr-16	0.4	Email from Harrison Pensa re outstandings for second secured. Review of schedule. Discussions re changes to report.

000114

Staff	Date	Time	Narrative
Flett, D	14-Apr-16	0.8	Review SC emails with T Hogan and Saccucci counsel; review 2nd mortgagee loan statement and interest calculation.
Cherniak, S	15-Apr-16	0.5	Review of Harrison Pensa opinion on second secured. Discussion re quantum and Saccucci debt and quantum. Discussion re report.
<b>47.3</b>			<b>Total Time</b>

Staff	Position	Office	Time	Hourly Rate
Cherniak, S	Sr. Vice President	London	19.2	\$475
Finnegan, M	Administrative	London	3.1	\$125
Flett, D	Vice President	London	23.7	\$350
Hooper, L	Administrative	London	1.3	\$125
			<b>47.3</b>	



WINDSOR FAMILY CREDIT UNION

v. LAKESHORE OASIS INC.

Applicant

Respondent

Court File No. CV-15-23011

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

**FEE AFFIDAVIT**

**HARRISON PENZA LLP**  
Barristers & Solicitors  
450 Talbot Street  
London, Ontario  
N6A 5J6

Timothy C. Hogan  
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Lawyers for the Plaintiff  
TCH/164308  
Solicitors for BDO Canada Limited, the court-  
appointed Receiver