

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.**

Respondents

APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED

**MOTION RECORD  
(RETURNABLE ON A DATE TO BE DETERMINED  
BY REGIONAL SENIOR JUSTICE THOMAS)**

June 5, 2019

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Corporation and Royal Timbers Inc.

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

BETWEEN:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.**

Respondents

APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED

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## **TAB 1**

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
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APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED

**NOTICE OF MOTION**

(Returnable on a date to be determined by Regional Senior Justice Thomas)

BDO CANADA LIMITED (“**BDO**”), in its capacity as court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of Banwell Development Corporation (“**Banwell**”) and Royal Timbers Inc. (“**Royal Timbers**”) pursuant to the Order of Mr. Justice Thomas dated June 5, 2013 (the “**Appointment Order**”), will make a motion to Regional Senior Justice Thomas to be heard on a date to be determined by Regional Senior Justice Thomas, at the Courthouse, 245 Windsor Avenue, Windsor, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard in writing under subrule 37.12.1(1) because it is unopposed.

THE MOTION IS FOR :

1. Orders substantially in the form appended hereto as Appendices “A”, “B”, “C” and “D”:
  - (a) if necessary, abridging or waiving the time for service and filing, dispensing with service, or validating the method of service of all motion confirmation forms, the Motion Record, including the Notice of Motion and the Twelfth Report of the Receiver dated June 5, 2019 and all appendices thereto (the “**Report**”) and all supplementary motion materials, if any, and directing that any further service of

same be dispensed with such that this motion is properly returnable on a date to be determined by Regional Senior Justice Thomas;

- (b) approving the sale transaction contemplated by an Agreement of Purchase and Sale dated effective November 13, 2018 (the “**Banwell Gardens Agreement**”) between the Receiver, as vendor, and Banwell Gardens Care Centre Facility Inc. (“**Banwell Gardens**”), as purchaser, for the real property legally described as Part of lots 143 & 144 Concession 1, designated as Parts 1, 2, 3, 4, 11, 12, 13, 14, 15, 26, 27, 28, 29 and 30, Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12 (the “**Banwell Road Parcels**”) and authorizing the Receiver to complete the transaction contemplated thereby (the “**Banwell Gardens Transaction**”);
- (c) vesting in Banwell Gardens all of Royal Timbers’ right, title and interest in and to the Banwell Road Parcels free and clear of any and all claims and encumbrances, save and except the permitted encumbrances as identified on **Schedule “D”** to the draft order attached as **Appendix “A”**;
- (d) approving the sale transaction contemplated by an Agreement of Purchase and Sale dated January 3, 2019, as amended, the (“**224 Ontario Agreement**”), between the Receiver, as vendor, and 2248144 Ontario Limited (“**224 Ontario**”), as purchaser, for the real property legally described as Part of lots 143 & 144 Concession 1, designated as Part 24 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12 (“**Part 24**”) and authorizing the Receiver to complete the transaction contemplated thereby (the “**224 Ontario Transaction**”);
- (e) vesting in 224 Ontario all of Royal Timbers’ right, title and interest in and to Part 24 free and clear of any and all claims and encumbrances, save and except the permitted encumbrances as identified on **Schedule “D”** to the draft order attached as **Appendix “B”**;
- (f) approving the conveyance by the Receiver to the Corporation of the City of Windsor (the “**City**”) of the real property legally described as Part of lot 144 Concession 1, designated as Parts 31, 39 and 40 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12 (“**Parts 31, 39 and 40**”);

- (g) vesting in the City all of Royal Timbers' right, title and interest in and to Parts 31, 39 and 40 free and clear of any and all claims and encumbrances, save and except the permitted encumbrances as identified on **Schedule "D"** to the draft order attached as **Appendix "C"**;
- (h) approving the Report and the activities and actions of the Receiver described therein;
- (i) sealing the Confidential Supplement to the Report (the "**Confidential Supplement**") until further order of the Court or the completion of the Banwell Gardens Transaction, whichever is earlier.
- (j) approving the Statement of Receipts and Disbursements, the Royal Timbers Statement of Receipts and Disbursements and the Real Ranchs' Trust Account Statement of Receipts and Disbursements, each as defined in the Report;
- (k) approving the professional fees of the Receiver and its legal counsel (the "Professional Fees"); and
- (l) Such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

- (a) by Order of the Honourable Mr. Justice Thomas dated June 5, 2013, as amended, the Receiver was appointed as receiver without security of the assets, undertakings and properties of Banwell and Royal Timbers pursuant to Section 248(3)(b) and 209 of the *Business Corporations Act* and Section 101 of the *Courts of Justice Act* (the "**Appointment Order**");

Approval of the Banwell Gardens Transaction and the 224 Ontario Transaction

- (a) the Receiver has entered into the Banwell Gardens Agreement and 224 Ontario Agreement, subject to court approval;
- (b) the market for the Banwell Road Parcels has been extensively canvassed;
- (c) there is no other viable purchaser for Part 24. The 224 Ontario Transaction is in the nature of a correcting deed;



- (d) the Banwell Gardens Transaction and the 224 Ontario Transaction are commercially reasonable and represent the highest and best price available for the Banwell Road Parcels and Part 24; and
- (e) it is in the best interests of the stakeholders that the Banwell Gardens Transaction and the 224 Ontario Transaction be completed.

#### Conveyance of Parts 31, 39 and 40

- (a) As part of the reconfiguration of the commercial lands owned by Royal Timbers which front on Banwell Road, the Receiver has agreed to convey to the City, without consideration, certain lands required to complete the construction of an intersection to provide access to the commercial lands. Completing the intersection will improve the saleability of the commercial lands.

#### Sealing Order

- (a) the Confidential Supplement and the appendices thereto contain sensitive and confidential information, the disclosure of which would be detrimental to the interests of the stakeholders;
- (b) the Confidential Supplement contains commercially sensitive information which if disclosed could undermine the integrity of the marketing and sale process should the Banwell Gardens Transaction not be completed for any reason;
- (c) the sealing of the Confidential Supplement meets the *Sierra Club of Canada* test; and
- (d) section 137(2) of the *Courts of Justice Act*, R.S.O 1990., c. C-43 (“**CJA**”).

#### Approval of the Report and the Receiver’s Activities and the Statements of Receipts and Disbursements

- (a) the Receiver has carried out its duties and responsibilities in accordance with the terms of the Appointment Order and other orders made in these receivership proceedings.

Approval of Professional Fees

- (a) pursuant to paragraph 19 of the Appointment Order, the Receiver and counsel to the Receiver were granted a first charge on the Property as security for the Professional Fees, both before and after the making of the Appointment Order;
- (b) pursuant to paragraph 20 of the Appointment Order, the accounts of the Receiver and its legal counsel must be passed from time to time by a judge of the Ontario Superior Court of Justice; and
- (c) it is the Receiver's opinion that the Professional Fees are fair and reasonable and justified in the circumstances and accurately reflect the work performed by the Receiver and Miller Thomson LLP.

Other

- (a) the Appointment Order;
- (b) Section 100 of the CJA;
- (c) Rules 1.04, 1.05, 2.03, 3.02(1), 16 and 37 of the Ontario *Rules of Civil Procedure*; and
- (d) such other grounds as counsel may advise and this Honourable Court may permit.

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

- (a) the Report;
- (b) the Confidential Supplement;
- (c) all other pleadings and materials previously filed in these proceedings; and
- (d) such further and other evidence as counsel may advise and this Honourable Court may permit.

June 5, 2019

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KEVIN D'AMORE

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928579 ONTARIO LIMITED, SCOTT D'AMORE  
and ROYAL TIMBERS INC.

Court File No: CV-11-17088

Applicant

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

**NOTICE OF MOTION  
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## **APPENDIX “A”**



**Appendix "A"**

**(APPROVAL AND VESTING ORDER – BANWELL ROAD PARCELS)**



the Real Property, was heard in writing this day at the Courthouse, 245 Windsor Avenue, Windsor, Ontario.

ON READING the Twelfth Report and the Confidential Supplement, the motion being unopposed, and on noting that no one appeared, although properly served as appears from the affidavit of Catherine O'Neill sworn June\_\_\_\_\_, 2019, filed:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the APS by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Real Property 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 "B"** hereto (the "**Receiver's Certificate**"), all of Royal Timbers' right, title and interest in and to the Real Property 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**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice Thomas dated June 5, 2013; and (ii) 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 Real Property are hereby expunged and discharged as against the Real Property.
3. THIS COURT ORDERS that upon registration in the Land Registry Office for the Land Titles Division of Essex (LRO #12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Real Property described in **Schedule "A"** hereto in fee simple, and is hereby directed to delete and

expunge from title to the Real Property described in **Schedule “A”** hereto 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 proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, 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 Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property 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, notwithstanding:
  - (a) the pendency of these proceedings;
  - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act (Canada)* in respect of Royal Timbers and any bankruptcy order issued pursuant to any such applications; and
  - (c) any assignment in bankruptcy made in respect of Royal Timbers;

the vesting of the Real Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Royal Timbers and shall not be void or voidable by creditors of Royal Timbers, nor shall it constitute nor be deemed to be a settlement, 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.

7. THIS COURT ORDERS that the Confidential Supplement shall be sealed until the earlier of the completion of the Transaction and further order of this Court.

8. 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.

---

*Justice, Ontario Superior Court of Justice*

**Schedule A – Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Parts 1, 2, 3, 4, 11, 12, 13, 14, 15, 26, 27, 28, 29 and 30, Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

**Schedule B**

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.**

Respondents

APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED**RECEIVER'S CERTIFICATE****RECITALS**

A. Pursuant to an Order of the Honourable Mr. Justice Thomas of the Ontario Superior Court of Justice (the "**Court**") dated June 5, 2013, as amended, BDO Canada Limited ("**BDO**") was appointed as the receiver (the "**Receiver**") of the assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("**Royal Timbers**").

B. Pursuant to an Order of the Court dated June \_\_\_, 2019, the Court approved an Agreement of Purchase and Sale dated effective November 13, 2018 (the "**APS**") between the Receiver, as vendor, and Banwell Gardens Care Centre Facility Inc., as purchaser (the "**Purchaser**"), and appended as **Appendix "A"** to the Confidential Supplement of the Receiver dated June 5, 2019 in respect of the real property legally described on **Schedule B1** hereto (the "**Real Property**") and vesting in the Purchaser all of Royal Timbers' right, title and interest in and to the Real Property, which vesting is to be effective with respect to the Real Property 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 Real Property; (ii) that the conditions to closing as set

out in the APS 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 APS.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Real Property payable on closing pursuant to the APS;
2. The conditions to closing as set out in the APS 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].

**BDO CANADA LIMITED** solely in its capacity as Court-appointed receiver of Banwell Development Corporation and Royal Timbers Inc. and not in its personal capacity

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

Name: Stephen N. Cherniak

Title: Senior Vice President



**Schedule B1 – Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Parts 1, 2, 3, 4, 11, 12, 13, 14, 15, 26, 27, 28, 29 and 30, Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

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

<b>Registration Number</b>	<b>Date</b>	<b>Instrument</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties to</b>
CE163177	2005/08/10	Charge	\$8,000,000	Banwell Development Corporation	Bank of Montreal
CE269243	2007/04/24	Charge	\$252,693	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269244	2007/04/24	Charge	\$103,706	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269246	2007/04/24	Charge	\$289,209	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269247	2007/04/24	Charge	\$96,403	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269248	2007/04/24	Charge	\$83,257	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269250	2007/04/24	Charge	\$194,267	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269253	2007/04/24	Charge	\$201,570	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE286717	2007/08/08	Construction Lien	\$385,450	J. Lepera Contracting Inc.	-
CE292456	2007/09/12	Certificate	-	Superior Court of Justice	J. Lepera Contracting Inc.

CE297633	2007/10/12	Construction Lien	\$42,828	J. Lepera Contracting Inc.	
CE297634	2007/10/12	Construction Lien	\$44,778	J. Lepera Contracting Inc.	
CE304400	2007/11/23	Certificate	-	Superior Court of Justice	J. Lepera Contracting Inc.
CE304401	2007/11/23	Certificate	-	Superior Court of Justice	J. Lepera Contracting Inc.
CE569187	2013/06/18	APL Court Order		Superior Court of Justice	BDO Canada
CE714324	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714326	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714327	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714329	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714330	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714331	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714332	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE715026	2016/05/30	Transfer of Charge		Simba Group Developments Limited D'amore, Scott	Windsor Family Credit Union Limited

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

- a) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
- b) Any registered restrictions or covenants that run with the Real Property provided the same have been complied with in all material respects;
- c) Any easements, rights of way, or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Real Property;
- d) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects;
- e) Any minor encroachments which might be revealed by an up to date survey of the Real Property; and
- f) The following instruments:

Registration Number	Date	Instrument	Amount	Parties From	Parties to
D37712178	1991/12/18	APL (General)		See Document	E & E Builders Limited  Di Mambro & Mancini Construction Ltd.
LT336126	2002/02/05	Bylaw		The Corporation of the City of Windsor	
CE144181	2005/05/04	Transfer Easement	\$3,760	D'Amore, Pat	The Corporation of the City of Windsor  The Windsor Utilities Commission-Water Division  Enwin Powerlines Limited

						Union Gas Limited
						Bell Canada
						Cogeco Cable Systems Inc.
CE185377	2005/11/29	APL Absolute Title			Banwell Development Corporation	
CE191966	2006/01/04	No Sub Agreement			The Corporation of the City of Windsor	Banwell Development Corporation
12R22842	2006/11/21	Plan Reference				
12R22922	2007/02/07	Plan Reference				
CE267537	2007/04/12	Transfer Easement	\$1	Royal Timbers Inc.	Royal Timbers Inc.	
CE269223	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.	
CE269224	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.	
CE269225	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.	
CE269226	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.	
CE269227	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.	
CE269228	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.	
CE269392	2007/04/25	Transfer Easement	\$1	Royal Timbers Inc.	Bell Canada.	
CE277655	2007/06/15	APL Consolidate		Royal Timbers Inc.		
CE287636		Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.	
CE447653	2010/11/02	Notice		Royal Timbers		

CE447656	2010/11/02	Notice		Inc. Royal Timbers Inc.	
CE449307	2010/11/17	LR's Order		Land Registrar	
CE828900	2018/05/14	APL Consolidate		Royal Timbers Inc.	
CE882405	2019/04/23	Transfer Rel&Aband		Royal Timbers Inc.	Royal Timbers Inc.
CE883362	2019/04/29	Transfer Rel&Aband		Royal Timbers Inc.	Royal Timbers Inc.
12R27789	2019/05/14	Plan Reference			

KEVIN D'AMORE  
Applicant

and

BANWELL DEVELOPMENT CORPORATION, 928579  
ONTARIO LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC. Respondents

Court File No: CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

**APPROVAL AND VESTING ORDER**

**MILLER THOMSON LLP**

One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

Tony Van Klink LSUC#: 29008M  
Tel: 519.931.3509  
Fax: 519.858.8511

Sherry A. Kettle LSUC#: 53561B  
Tel: 519.931.3534  
Fax: 519.858.8511

Lawyers for BDO Canada Limited,  
Receiver of Banwell Development  
Corporation and Royal Timbers Inc.

## **APPENDIX “B”**



**Appendix "B"**

**(APPROVAL AND VESTING ORDER – PART 24)**



Timbers' right, title and interest in and to the Real Property, was heard in writing this day at the Courthouse, 245 Windsor Avenue, Windsor, Ontario.

ON READING the Twelfth Report and the Confidential Supplement, the motion being unopposed, and on noting that no one appeared, although properly served as appears from the affidavit of Catherine O'Neill sworn June\_\_\_\_\_, 2019, filed:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the APS by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Real Property 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 "B"** hereto (the "**Receiver's Certificate**"), all of Royal Timbers' right, title and interest in and to the Real Property 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**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice Thomas dated June 5, 2013; and (ii) 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 Real Property are hereby expunged and discharged as against the Real Property.
3. THIS COURT ORDERS that upon registration in the Land Registry Office for the Land Titles Division of Essex (LRO #12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Real Property described in **Schedule "A"** hereto in fee simple, and is hereby directed to delete and

expunge from title to the Real Property described in **Schedule “A”** hereto 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 proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, 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 Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property 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, notwithstanding:
  - (d) the pendency of these proceedings;
  - (e) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act (Canada)* in respect of Royal Timbers and any bankruptcy order issued pursuant to any such applications; and
  - (f) any assignment in bankruptcy made in respect of Royal Timbers;

the vesting of the Real Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Royal Timbers and shall not be void or voidable by creditors of Royal Timbers, nor shall it constitute nor be deemed to be a settlement, 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.

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.

---

*Justice, Ontario Superior Court of Justice*

**Schedule A – Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Part 24 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

**Schedule B**

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.**

Respondents

APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED**RECEIVER'S CERTIFICATE****RECITALS**

A. Pursuant to an Order of the Honourable Mr. Justice Thomas of the Ontario Superior Court of Justice (the "**Court**") dated June 5, 2013, as amended, BDO Canada Limited ("**BDO**") was appointed as the receiver (the "**Receiver**") of the assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("**Royal Timbers**").

B. Pursuant to an Order of the Court dated June \_\_\_, 2019, the Court approved an Agreement of Purchase and Sale dated effective January 3, 2019 (the "**APS**") between the Receiver, as vendor, and 2248144 Ontario Limited, as purchaser (the "**Purchaser**"), and appended as **Appendix "E"** to the Twelfth Report dated June 5, 2019 in respect of the real property legally described on Schedule B1 hereto (the "**Real Property**") and vesting in the Purchaser all of Royal Timbers' right, title and interest in and to the Real Property, which vesting is to be effective with respect to the Real Property 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 Real Property; (ii) that the conditions to closing as set out in the APS 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 APS.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Real Property payable on closing pursuant to the APS;
2. The conditions to closing as set out in the APS 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].

**BDO CANADA LIMITED** solely in its capacity as Court-appointed receiver of Banwell Development Corporation and Royal Timbers Inc. and not in its personal capacity

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

Name: Stephen N. Cherniak

Title: Senior Vice President



**Schedule B1 – Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Part 24 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

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

<b>Registration Number</b>	<b>Date</b>	<b>Instrument</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties to</b>
CE163177	2005/08/10	Charge	\$8,000,000	Banwell Development Corporation	Bank of Montreal
CE269243	2007/04/24	Charge	\$252,693	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269244	2007/04/24	Charge	\$103,706	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269246	2007/04/24	Charge	\$289,209	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269247	2007/04/24	Charge	\$96,403	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269248	2007/04/24	Charge	\$83,257	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269250	2007/04/24	Charge	\$194,267	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269253	2007/04/24	Charge	\$201,570	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE286717	2007/08/08	Construction	\$385,450	J. Lepera Contracting	

		Lien		Inc.	-
CE292456	2007/09/12	Certificate	-	Superior Court of Justice	J. Lepera Contracting Inc.
CE297633	2007/10/12	Construction Lien	\$42,828	J. Lepera Contracting Inc.	
CE297634	2007/10/12	Construction Lien	\$44,778	J. Lepera Contracting Inc.	
CE304400	2007/11/23	Certificate	-	Superior Court of Justice	J. Lepera Contracting Inc.
CE304401	2007/11/23	Certificate	-	Superior Court of Justice	J. Lepera Contracting Inc.
CE569187	2013/06/18	APL Court Order		Superior Court of Justice	BDO Canada
CE714324	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714326	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714327	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714329	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714330	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714331	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714332	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE715026	2016/05/30	Transfer of Charge		Simba Group Developments Limited D'amore, Scott	Windsor Family Credit Union Limited

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

- a) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
- b) Any registered restrictions or covenants that run with the Real Property provided the same have been complied with in all material respects;
- c) Any easements, rights of way, or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Real Property;
- d) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects; and
- e) Any minor encroachments which might be revealed by an up to date survey of the Real Property; and
- f) The following instruments:

Registration Number	Date	Instrument	Amount	Parties From	Parties to
D37712178	1991/12/18	APL (General)		See Document	E & E Builders Limited  Di Mambro & Mancini Construction Ltd.
LT336126	2002/02/05	Bylaw		The Corporation of the City of Windsor	
CE144181	2005/05/04	Transfer Easement	\$3,760	D'Amore, Pat	The Corporation of the City of Windsor  The Windsor Utilities Commission-Water Division  Enwin

					Powerlines Limited
					Union Gas Limited
					Bell Canada
					Cogeco Cable Systems Inc.
CE185377	2005/11/29	APL Absolute Title		Banwell Development Corporation	
CE191966	2006/01/04	No Sub Agreement		The Corporation of the City of Windsor	Banwell Development Corporation
12R22842	2006/11/21	Plan Reference			
12R22922	2007/02/07	Plan Reference			
CE267537	2007/04/12	Transfer Easement	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269223	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269224	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269225	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269226	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269227	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269228	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269392	2007/04/25	Transfer Easement	\$1	Royal Timbers Inc.	Bell Canada.
CE277655	2007/06/15	APL Consolidate		Royal Timbers Inc.	

CE287636		Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE447653	2010/11/02	Notice		Royal Timbers Inc.	
CE447656	2010/11/02	Notice		Royal Timbers Inc.	
CE449307	2010/11/17	LR's Order		Land Registrar	
CE828900	2018/05/14	APL Consolidate		Royal Timbers Inc.	
CE882405	2019/04/23	Transfer Rel&Aband		Royal Timbers Inc.	Royal Timbers Inc.
CE883362	2019/04/29	Transfer Rel&Aband		Royal Timbers Inc.	Royal Timbers Inc.
12R27789	2019/05/14	Plan Reference			

KEVIN D'AMORE  
Applicant

and

BANWELL DEVELOPMENT CORPORATION, 928579  
ONTARIO LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC. Respondents

Court File No: CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

**APPROVAL AND VESTING ORDER**

**MILLER THOMSON LLP**

One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

Tony Van Klink LSUC#: 29008M  
Tel: 519.931.3509  
Fax: 519.858.8511

Sherry A. Kettle LSUC#: 53561B  
Tel: 519.931.3534  
Fax: 519.858.8511

Lawyers for BDO Canada Limited,  
Receiver of Banwell Development  
Corporation and Royal Timbers Inc.

## **APPENDIX “C”**



**Appendix "C"**

**(APPROVAL AND VESTING ORDER – PARTS 31, 39 AND 40)**



ON READING the Twelfth Report and the Confidential Supplement, the motion being unopposed, and on noting that no one appeared, although properly served as appears from the affidavit of Catherine O'Neill sworn June \_\_\_\_\_, 2019, filed:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Real Property to the City.
2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the City substantially in the form attached as **Schedule "B"** hereto (the "**Receiver's Certificate**"), all of Royal Timbers' right, title and interest in and to the Real Property shall vest absolutely in the City 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**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice Thomas dated June 5, 2013; and (ii) 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 Real Property are hereby expunged and discharged as against the Real Property.
3. THIS COURT ORDERS that upon registration in the Land Registry Office for the Land Titles Division of Essex (LRO #12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the City as the owner of the Real Property described in **Schedule "A"** hereto in fee simple, and is hereby directed to delete and expunge from title to the Real Property described in **Schedule "A"** hereto all of the Claims listed in **Schedule "C"** hereto.
4. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

5. THIS COURT ORDERS that, notwithstanding:

- (g) the pendency of these proceedings;
- (h) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act (Canada)* in respect of Royal Timbers and any bankruptcy order issued pursuant to any such applications; and
- (i) any assignment in bankruptcy made in respect of Royal Timbers;

the vesting of the Real Property in the City pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Royal Timbers and shall not be void or voidable by creditors of Royal Timbers, nor shall it constitute nor be deemed to be a settlement, 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.

6. 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.

---

*Justice, Ontario Superior Court of Justice*

**Schedule A – Real Property**

The lands and premises legally described as:

Part of lot 144 Concession 1, designated as Parts 31, 39 and 40 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

**Schedule B**

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.**

Respondents

APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Mr. Justice Thomas of the Ontario Superior Court of Justice (the "**Court**") dated June 5, 2013, as amended, BDO Canada Limited ("**BDO**") was appointed as the receiver (the "**Receiver**") of the assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("**Royal Timbers**").

B. Pursuant to an Order of the Court dated June \_\_\_\_, 2019, the Court approved the conveyance by the Receiver to the Corporation of the City of Windsor (the "**City**") of the real property legally described on Schedule B1 hereto (the "**Real Property**") and vesting in the City all of Royal Timbers' right, title and interest in and to the Real Property, which vesting is to be effective with respect to the Real Property upon the delivery by the Receiver to the City of this Receiver's Certificate.

THE RECEIVER CERTIFIES the following:

1. This Certificate was delivered by the Receiver at \_\_\_\_\_[TIME] on  
\_\_\_\_\_ [DATE].

**BDO CANADA LIMITED** solely in its capacity  
as Court-appointed receiver of Banwell  
Development Corporation and Royal Timbers  
Inc. and not in its personal capacity

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

Name: Stephen N. Cherniak

Title: Senior Vice President

**Schedule B1 – Real Property**

The lands and premises legally described as:

Part of lot 144 Concession 1, designated as Parts 31, 39 and 40 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12



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

<b>Registration Number</b>	<b>Date</b>	<b>Instrument</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties to</b>
CE163177	2005/08/10	Charge	\$8,000,000	Banwell Development Corporation	Bank of Montreal
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CE269244	2007/04/24	Charge	\$103,706	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269246	2007/04/24	Charge	\$289,209	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269247	2007/04/24	Charge	\$96,403	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269248	2007/04/24	Charge	\$83,257	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269250	2007/04/24	Charge	\$194,267	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE269253	2007/04/24	Charge	\$201,570	Royal Timbers Inc.	Simba Group Developments Limited and D'Amore, Patrick
CE286717	2007/08/08	Construction	\$385,450	J. Lepera Contracting	

		Lien		Inc.	-
CE292456	2007/09/12	Certificate	-	Superior Court of Justice	J. Lepera Contracting Inc.
CE297633	2007/10/12	Construction Lien	\$42,828	J. Lepera Contracting Inc.	
CE297634	2007/10/12	Construction Lien	\$44,778	J. Lepera Contracting Inc.	
CE304400	2007/11/23	Certificate	-	Superior Court of Justice	J. Lepera Contracting Inc.
CE304401	2007/11/23	Certificate	-	Superior Court of Justice	J. Lepera Contracting Inc.
CE569187	2013/06/18	APL Court Order		Superior Court of Justice	BDO Canada
CE714324	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714326	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714327	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714329	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714330	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714331	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE714332	2016/05/25	Transmisson Charge		D'Amore, Patrick	D'Amore, Scott
CE715026	2016/05/30	Transfer of Charge		Simba Group Developments Limited D'amore, Scott	Windsor Family Credit Union Limited

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

- a) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
- b) Any registered restrictions or covenants that run with the Real Property provided the same have been complied with in all material respects;
- c) Any easements, rights of way, or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Real Property;
- d) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects; and
- e) Any minor encroachments which might be revealed by an up to date survey of the Real Property; and
- f) The following instruments:

Registration Number	Date	Instrument	Amount	Parties From	Parties to
D37712178	1991/12/18	APL (General)		See Document	E & E Builders Limited  Di Mambro & Mancini Construction Ltd.
LT336126	2002/02/05	Bylaw		The Corporation of the City of Windsor	
CE144181	2005/05/04	Transfer Easement	\$3,760	D'Amore, Pat	The Corporation of the City of Windsor  The Windsor Utilities Commission-Water Division  Enwin

					Powerlines Limited
					Union Gas Limited
					Bell Canada
					Cogeco Cable Systems Inc.
CE185377	2005/11/29	APL Absolute Title		Banwell Development Corporation	
CE191966	2006/01/04	No Sub Agreement		The Corporation of the City of Windsor	Banwell Development Corporation
12R22842	2006/11/21	Plan Reference			
12R22922	2007/02/07	Plan Reference			
CE267537	2007/04/12	Transfer Easement	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269223	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269224	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269225	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269226	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269227	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269228	2007/04/24	Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE269392	2007/04/25	Transfer Easement	\$1	Royal Timbers Inc.	Bell Canada.
CE277655	2007/06/15	APL Consolidate		Royal Timbers Inc.	

CE287636		Transfer	\$1	Royal Timbers Inc.	Royal Timbers Inc.
CE447653	2010/11/02	Notice		Royal Timbers Inc.	
CE447656	2010/11/02	Notice		Royal Timbers Inc.	
CE449307	2010/11/17	LR's Order		Land Registrar	
CE828900	2018/05/14	APL Consolidate		Royal Timbers Inc.	
CE882405	2019/04/23	Transfer Rel&Aband		Royal Timbers Inc.	Royal Timbers Inc.
CE883362	2019/04/29	Transfer Rel&Aband		Royal Timbers Inc.	Royal Timbers Inc.
12R27789	2019/05/14	Plan Reference			

KEVIN D'AMORE  
Applicant

and

BANWELL DEVELOPMENT CORPORATION, 928579  
ONTARIO LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC. Respondents

Court File No: CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

**APPROVAL AND VESTING ORDER**

**MILLER THOMSON LLP**

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Lawyers for BDO Canada Limited,  
Receiver of Banwell Development  
Corporation and Royal Timbers Inc.

## **APPENDIX “D”**

**Appendix "D"**

**(ORDER – APPROVAL OF ACTIVITIES ETC.)**



Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE REGIONAL SENIOR	)	_____ DAY, THE ____ DAY
	)	
JUSTICE THOMAS	)	OF JUNE, 2019

B E T W E E N:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.**

Respondents

APPLICATION UNDER SECTION 207 OF THE BUSINESS CORPORATIONS  
ACT, R.S.O. 1990, C. B. 16, AS AMENDED

**ORDER**

THIS MOTION, made by BDO Canada Limited, in its capacity as Court-appointed receiver (the "**Receiver**") of the assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("**Royal Timbers**") pursuant to the Order of The Honourable Mr. Justice Thomas dated June 5, 2013 as amended, for, *inter alia*, an order,

- (a) if necessary, abridging or waiving the time for service and filing, dispensing with service, or validating the method of service of all motion confirmation forms, the Motion Record, including the Notice of Motion and the Twelfth Report of the Receiver dated June 5, 2019 and all appendices thereto (the "**Twelfth Report**") and all supplementary motion materials, if any, and directing that any further service of same be dispensed with such that this motion is properly returnable on a date to be determined by Regional Senior Justice Thomas;

- (b) approving the Twelfth Report and the activities and actions of the Receiver described therein; and
- (c) approving the Banwell Statement of Receipts and Disbursements, the Royal Timbers Statement of Receipts and Disbursements and the Real Ranchs' Trust Account Statement of Receipts and Disbursements, each as defined in the Twelfth Report; and
- (d) approving the professional fees and disbursements of the Receiver, and Miller Thomson LLP, counsel to the Receiver.

was heard in writing this day at the Courthouse, 245 Windsor Avenue, Windsor, Ontario.

ON READING the Twelfth Report, the motion being unopposed, and on noting that no one appeared, although properly served as appears from the affidavit of Catherine A. O'Neill sworn June\_\_\_\_\_, 2019, filed.

1. THIS COURT ORDERS that the time for service and filing of all motion confirmation forms, the Motion Record, including the Notice of Motion and the Twelfth Report, are hereby abridged and validated, as necessary, such that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that the Twelfth Report and the activities and actions of the Receiver described therein are hereby approved.
3. THIS COURT ORDERS that the Banwell Statement of Receipts and Disbursements, the Royal Timbers Statement of Receipts and Disbursements and the Real Ranchs' Trust Account Statement of Receipts and Disbursements, each as defined in the Twelfth Report, be and the same are hereby approved; and
4. THIS COURT ORDERS that the Professional Fees of the Receiver and its legal counsel, Miller Thomson LLP, as described in the fee affidavits of Stephen Cherniak sworn June 4, 2019 and Sherry Kettle sworn June 5, 2019 be and the same are hereby approved.

---

*Justice, Ontario Superior Court of Justice*

KEVIN D'AMORE

and

BANWELL DEVELOPMENT CORPORATION, 928579  
ONTARIO LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC.

Court File No: CV-11-17088

Applicant

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

**ORDER**

**MILLER THOMSON LLP**

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Lawyers for BDO Canada Limited,  
Receiver of Banwell Development  
Corporation and Royal Timbers Inc.

## **TAB 2**

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**KEVIN D'AMORE**

**Applicant**

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE AND ROYAL TIMBERS INC.**

**Respondents**

APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED

**TWELFTH REPORT TO THE COURT SUBMITTED BY BDO CANADA LIMITED,  
AS RECEIVER OF BANWELL DEVELOPMENT CORPORATION  
AND ROYAL TIMBERS INC.**

**June \_\_ 2019**

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## Appendices

- Appendix A** - Appointment Order dated June 5, 2013
- Appendix B** - Eleventh Report of the Receiver dated February 5, 2018 (without appendices)
- Appendix C** - 3155 Banwell Approval and Vesting Order dated February 13, 2018
- Appendix D** - Reference Plan 12R-27789
- Appendix E** - Agreement of Purchase and Sale with 2248144 Ontario Limited
- Appendix F** - Redacted Agreement of Purchase and Sale with Banwell Gardens Care Centre Facility Inc.
- Appendix G** - Statement of Receipts and Disbursements – Banwell
- Appendix H** - Statement of Receipts and Disbursements – Royal Timbers
- Appendix I** - Statement of Receipts and Disbursements – Real Ranchs Trust Account
- Appendix J** - Fee affidavit of Stephen N. Cherniak for interim accounts of BDO Canada Limited sworn June 4, 2019
- Appendix K** - Fee affidavit of Sherry Kettle for the interim accounts of Miller Thomson LLP sworn June 5, 2019

# 1. Introduction and Background

## 1.1 Introduction

1.1.1 This report is submitted by BDO Canada Limited, in its capacity as Receiver (“**BDO**” or the “**Receiver**”) of all assets, undertakings and properties (the “**Property**”) of Banwell Development Corporation (“**Banwell**”) and Royal Timbers Inc. (“**Royal Timbers**” and collectively with Banwell, the “**Companies**”).

1.1.2 Upon application of Bank of Montreal (“**BMO**”), BDO was appointed as Receiver by the Order of Mr. Justice Thomas dated June 5, 2013 (the “**Appointment Order**”). A copy of the Appointment Order is attached as **Appendix A** to this report.

## 1.2 Background

1.2.1 At all material times, the Companies were engaged in the development of the lands located just west of Banwell Road in the City of Windsor, Ontario (the “**Lands**”). Banwell developed and sold that part of the Lands comprised of residential building lots in what is known as the Royal Timbers Subdivision (the “**Royal Timbers Subdivision**”) and Royal Timbers developed the commercial portion of the Lands, including the construction and subsequent leasing of a commercial plaza located at the southwest corner of the Lands at the junction of Banwell Road and Wildwood Drive, Windsor, Ontario (the “**Commercial Plaza**”).

1.2.2 Banwell was originally a joint venture between Mr. Murray Troup (“**Troup**”) and Mr. Patrick D’Amore (“**D’Amore**”), with ownership held equally by Troup, through his holding company, 928579 Ontario Limited, and D’Amore, as trustee for his sons Kevin D’Amore (“**Kevin**”) and Scott D’Amore (“**Scott**”), as beneficiaries. In August 2011, D’Amore passed away resulting in D’Amore’s 50% shareholding in Banwell vesting equally in each of Kevin and Scott.

1.2.3 Royal Timbers is the wholly-owned subsidiary of Banwell.

1.2.4 Since its appointment on June 5, 2013, the Receiver has undertaken various activities, including, without limitation, the sale of the Commercial Plaza and



numerous residential building lots contained in the Royal Timbers Subdivision. A number of reports have been filed by the Receiver in these proceedings wherein these activities and transactions are described in greater detail. Mr. Justice Thomas has made several Orders since the commencement of proceedings, including, but not limited to the following:

- 1.2.5 By Order dated July 23, 2013 (the “**Omnibus Approval and Vesting Order**”), as amended by Order dated December 2, 2013 (the “**Amended Omnibus Approval and Vesting Order**”) Mr. Justice Thomas prospectively approved the sales transactions in respect of each of the remaining lots in the Royal Timbers Subdivision and prospectively vested all of Banwell’s right, title and interest in and to the lots subject to certain conditions and restrictions.
- 1.2.6 By Order dated December 13, 2013 (the “**Commercial Plaza Approval and Vesting Order**”), Mr. Justice Thomas, among other things, approved the Commercial Plaza Transaction, vesting all of Royal Timbers’ right, title and interest in the Commercial Plaza in Avila Investments Limited, directed the Receiver to hold the net proceeds and declared that the Encumbrances attached to such net proceeds in the same manner and to the same extent as they attached to the Commercial Plaza prior to completing the Commercial Plaza Transaction.
- 1.2.7 By Order dated January 27, 2014 (the “**Distribution Order**”), Mr. Justice Thomas, among other things, authorized the Receiver to pay \$1,917,494.69, plus per diem interest and legal costs from January 20, 2014 to the date of payment in full and final satisfaction of all claims of BMO against Royal Timbers.

- 1.2.8 Under the terms of the Appointment Order, the Receiver's mandate was to refinance or realize upon the Property as may be required to repay the debts owing by the Companies to BMO and to pay the realty taxes owing upon the Property. In Reasons dated June 10, 2014, Mr. Justice Thomas made an order expanding the Receiver's mandate and ordered a full receivership of the Companies.
- 1.2.9 By Order dated March 3, 2015 Mr. Justice Thomas, among other things, approved the sale process and power of sale transactions for 22 lots owned by Real Ranchs Inc. ("the **Real Ranchs' Lots**"), discharging BMO and Simba Group Developments Limited ("**Simba**") mortgage security from title to the Real Ranchs' Lots; and directing the Receiver to hold the net proceeds from the sale of the Real Ranchs' Lots in a segregated trust account. The Order also approved the sale of the commercial lot municipally known as 3990 Wildwood Drive, Windsor ("**Block 200**") to 838605 Ontario Limited and vested all of Royal Timbers' right, title and interest in Block 200 in 8388605 Ontario Limited.
- 1.2.10 The Order dated March 3, 2015 also authorized the Receiver to pay BMO the full amount of Banwell indebtedness to BMO when such funds are available to the Receiver.
- 1.2.11 By Order dated June 24, 2015 (the "**Phase 3 Lands Approval and Vesting Order**") Mr. Justice Thomas approved the sale of Lots 103-106, Block 121 and Block 122 Plan 12M-533, Windsor (the "**Phase 3 Lands**") to Hadi Custom Homes Inc. ("**Hadi**") and vested all of Banwell's right, title and interest in the Phase 3 Lands in Hadi.
- 1.2.12 By further Order dated June 24, 2015 (the "**Simba Distribution Order**") Mr. Justice Thomas approved the distribution to Simba and D'Amore Estate of an amount equal to all amounts secured by the Simba and D'Amore mortgages, as defined in the Eighth Report to the Court dated June 12, 2015, as and when funds are available to the Receiver provided that prior to making such distribution written notice is provided to the Service List.

- 1.2.13 By Order dated October 6, 2015 (the “**Phase 3 One Foot Reserve Block Order**”) Mr. Justice Thomas approved the sale of certain one foot reserve blocks over the Phase 3 Lands to Hadi and deleting from title all claims and encumbrances to the Phase 3 One Foot Reserve Blocks, except permitted encumbrances.
- 1.2.14 By Order dated March 27, 2017 (the “**Tecumseh Parcels Approval and Vesting Order**”) Mr. Justice Thomas approved the sale of the commercial lots owned by Banwell being Part Lots 142 & 143, Concession 1 (McNiff’s), Designated as Parts 22, 23, 25, 27 on Reference Plan 12R-21671 and Part 1 on Reference Plan 12R-22066, Except Plan 12M-546; City of Windsor, Essex County, (the “**Tecumseh Parcels**”) to Goodwill Industries – Essex Kent Lambton Inc. (“**Goodwill**”) and vested all of Banwell’s right, title and interest in the Tecumseh Parcels in Goodwill.
- 1.2.15 By further Order dated May 29, 2017, (the “**Simba Mortgages and D’Amore Advances Order**”) Mr. Justice Thomas, among other things, approved the schedule prepared by the Receiver, and included as Appendix F to the Tenth Report, as the basis for future payments to be made by the Receiver under the Simba and D’Amore mortgages, and declared that that the \$871,000 advanced to the Companies during 2009 by D’Amore is properly repayable to the estate of D’Amore.
- 1.2.16 The Receiver submitted an Eleventh Report to the Court dated February 5, 2018 (the “**Eleventh Report**”) in support of a motion for, among other things, an Order approving the sale of the commercial lot owned by Royal Timbers being Part Lot 143 Con 2 (PT Old Banwell Road closed by LT336126) designated as Parts 9 & 12 PL 12R19305 subject to easement over Parts 9 & 12 PL 12R19305 as in LT336127, together with row over Parts 8 & 11 PL 12R19305 as in LT 387015; Part Lot 144 Con 2 designated as Parts 3 & 6 PL 12R19305, subject to easement over Part 3 PL 12R19305 as in R1541523, together with right over Parts 2, 5, 8 & 11 PL 12R19305 as in R1539706; subject to and together with an easement as in CE267537; City of Windsor, Essex County (“**3155 Banwell**”) to Taplane Inc. (“**Taplane**”) and directing the Receiver to enter into and complete the transaction

contemplated therein (the “**3155 Banwell Transaction**”). A copy of the Eleventh Report (without appendices) is attached as **Appendix B**.

- 1.2.17 By Order dated February 13, 2018 (the “**3155 Banwell Approval and Vesting Order**”) Mr. Justice Thomas approved the 3155 Banwell Transaction and vested all of Royal Timbers’ right, title and interest in Taplane. A copy of the 3155 Banwell Approval and Vesting Order is attached as **Appendix C**.

## 2. Terms of Reference

- 2.1 In preparing this, the Receiver's Twelfth Report, the Receiver has relied upon unaudited and draft, internal financial information obtained from the Companies' books and records and discussions with former management and staff (the "Information"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information and expresses no opinion, or other form of assurance, in respect of the Information.

### 3. Purpose of The Receiver's Twelfth Report

3.1 This constitutes the Receiver's Twelfth Report to the Court (the "**Twelfth Report**") in this matter and is filed:

- (a) To provide this Court with information on:
  - (i) the Receiver's activities since the date of the Eleventh Report;
  - (ii) the proposed conveyance by the Receiver to the City of Windsor (the "**City**") of three small parcels of land for the construction of a signalized intersection;
  - (iii) the proposed sale by the Receiver of four commercial lots located on Banwell Road and owned by Royal Timbers; and
  - (iv) the proposed sale by the Receiver of a small portion of the commercial lands located on Banwell Road and owned by Royal Timbers to correct an encroachment issue.
  
- (b) In support of an order of the Court:
  - (i) approving the conveyance by the Receiver to the City of the parcels of land described as Parts 31, 39 and 40 on 12R-27789 ("**Parts 31, 39 and 40**") and vesting title to Parts 31, 39 and 40 in the City free and clear of any and all claims and encumbrances, other than the permitted encumbrances;
  - (ii) approving the Agreement of Purchase and Sale dated effective November 13, 2018 between the Receiver, as vendor, and Banwell Gardens Care Centre Facility Inc. ("**Banwell Gardens**"), as purchaser, in respect of the lands comprised by Part of lots 143 & 144 Concession 1, designated as Parts 1, 2, 3, 4, 11, 12, 13, 14, 15, 26, 27, 28, 29 and 30, Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12 (the "**Banwell Road Parcels 1-4 APS**"), and authorizing the Receiver to

enter into and complete the transaction contemplated therein (the **“Banwell Road Parcels 1-4 Transaction”**);

- (iii) vesting in Banwell Gardens all of Royal Timbers’ right, title and interest in and to Banwell Road Parcels 1-4 free and clear of any and all claims and encumbrances, other than the permitted encumbrances;
- (iv) approving the Agreement of Purchase and Sale dated January 3, 2019, and to be amended in respect of the completion date, between the Receiver, as vendor, and 2248144 Ontario Limited, as purchaser, in respect of the lands comprised by Part of lots 143 & 144 Concession 1, designated as Part 24 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12 (**“Part 24”**) and directing the Receiver to enter into and complete the transaction contemplated therein (the **“Part 24 Transaction”**);
- (v) vesting in 2248144 Ontario Limited all of Royal Timbers’ right, title and interest in and to Part 24 free and clear of any and all claims and encumbrances, other than the permitted encumbrances;
- (vi) approving the Twelfth Report and the activities of the Receiver described therein;
- (vii) approving the Receiver’s interim Statement of Receipts and Disbursements for each of Banwell, Royal Timbers and Real Ranchs Trust Account for the period ending April 30, 2019 (the **“Banwell Statement of Receipts and Disbursements”**, the **“Royal Timbers Statement of Receipts and Disbursements”** and **“Real Ranchs Trust Account Statement of Receipts and Disbursements”**, respectively);
- (viii) approving the professional fees and disbursements of BDO as Receiver (**“BDO Fees”**);

- (ix) approving the professional fees and disbursements of Miller Thomson LLP (“**MT**”), counsel to the Receiver (“**MT Fees**” and collectively with the BDO Fees, the “**Professional Fees**”); and
- (x) sealing the Confidential Supplement to the Twelfth Report (the “**Confidential Supplement**”) until further Order of the Court.



## 4. Receiver's Activities

- 4.1 In its Eleventh Report the Receiver reported to the Court on its activities through February 5, 2018.
- 4.2 In this the Twelfth Report, the Receiver reports on its activities since the date of the Eleventh Report

### Royal Timbers subdivision

#### Phases 1 and 3

- 4.3 Phase 1 of the Royal Timbers subdivision ("**Phase 1**") was assumed by the City several years prior to the appointment of the Receiver.
- 4.4 In 2015 the Receiver sold two remaining residential lots in Phase 1 owned by Banwell, and a third lot located in Phase 1 under power of sale proceedings.
- 4.5 One serviced, but irregularly shaped residential lot owned by Banwell remained available for sale ("**Lot 60**").
- 4.6 On May 10, 2018 the Receiver listed Lot 60 for sale with Bob Pedler Real Estate Limited of Windsor at a listing price of \$79,900. On June 6, 2018 the Receiver completed the sale of Lot 60.
- 4.7 As noted in the Introduction and Background section of this report, and pursuant to the Phase 3 Lands Approval and Vesting Order, the sale of the Phase 3 Lands to Hadi was completed on July 31, 2015.

#### Phases 2 and 4

- 4.8 As outlined in the Eighth Report of the Receiver and prior reports, the Receiver completed the sale of all residential lots owned by Banwell in Phases 2 and 4 of the Royal Timbers subdivision ("**Phase 2**" and "**Phase 4**") and the 22 Real Ranchs lots located in Phase 4. Including Phase 1, the Receiver has completed the sale of 83 lots in total. No residential lots remain unsold.

- 4.9 The Tenth and Eleventh Reports outlined the Receiver's activities in completing the roads, sidewalks and infrastructure in Phase 2 and Phase 4 of the Royal Timbers subdivision and the status of the storm water management pond (the "**Pond**") located within Phase 2.
- 4.10 On November 15, 2017 the engineer engaged by the Receiver, RC Spencer Associates Inc. ("**Spencer**") advised the City that all work had been completed to City standards, including final inspections and recommended that Phase 4 be accepted and assumed.
- 4.11 On November 30, 2017 Spencer advised the City that all work had been completed to City standards, including final inspections and recommended that all of Phase 2 be accepted and assumed, save and except for the Pond. The City subsequently advised that Phase 2 would not be assumed, pending a third party engineering review of the performance and design of the Pond. It was the Receiver's view that a third party review was not warranted and Phases 2 and 4 should be assumed.
- 4.12 Following various correspondence with the City that failed to produce a resolution, and in an effort to expedite the assumption of Phases 2 and 4, the Receiver engaged its legal counsel, MT to address the outstanding issues. On November 13, 2018, MT advised the City of its position that the requirements for the assumption of Phases 2 and 4 had been satisfied for some time.
- 4.13 Subsequently the City's in-house legal counsel provided MT with a copy of the Storm Water Management Plan Review completed by Dillion Consulting ("**Dillon**") on November 30, 2018.
- 4.14 It is the view of the Receiver, MT and Spencer that the Dillon report does not demonstrate that the Pond facility was not constructed in accordance with the design that was approved by various regulatory bodies in 2004/2005.
- 4.15 The issue of the City assumption of Phases 2 and 4 remains unresolved. Letters of credit in favour of the City in the amount of \$225,000 (Phase 2) and \$75,000 (Phase 4) remain in place. Failing a resolution, an application to the Court will be required.

### **Robinet Road Services Cost Sharing**

- 4.16 Section 4 of the Tenth Report outlined the arrangements under which Robinet Road property owners would reimburse Banwell for a portion of the cost of installing services at the rear of their lots, thus making the rear half of their lots suitable for severance.
- 4.17 As outlined in the Eleventh Report, the Receiver received the full amount of funds applicable to the cost sharing for Phase 2 totalling \$595,876.17 and completed the related conveyance of the Phase 2 Reserve Blocks to the City on October 4, 2017. Since the Eleventh Report the Receiver has reimbursed the City \$13,926.56 for the cost of water connections that were provided for in the cost sharing calculation, but not installed in the original construction.
- 4.18 The Receiver has confirmed that all required documentation applicable to the cost sharing for Phase 4 has been submitted to the City by Spencer and the report is under review by the City's finance department before going to City Council for approval.

### **Commercial Lands**

- 4.19 Pursuant to the 3155 Banwell Approval and Vesting Order, the Receiver completed the sale of 3155 Banwell to Taplane on February 28, 2018.
- 4.20 The Eleventh Report summarized the Receiver's efforts to sell the approximately 9.64 acres of commercial development land owned by Royal Timbers that are located on the west side of Banwell Road (the "**Banwell Road Commercial Lands**"). The report identified several factors that have negatively impacted the saleability of the lands to date.
- 4.21 The Eleventh Report also noted that the Receiver had engaged a consultant, MGS Real Estate Consulting Inc. ("**MGS**") to evaluate options for the Banwell Road Commercial Lands, including engaging in preliminary discussions with the City. The Receiver noted that options may include: re-location of the roadway between parcels; deletion of existing site plans registered on title; removal of the mutual services

agreement; and creation of a new reference plan for 10 rectangular parcels of approximately one acre each, having equal frontage on Banwell Road.

- 4.22 In consultation with MGS, the Receiver has undertaken a lengthy process to revise and reconfigure the Banwell Road Commercial Lands, including, but not limited to:
- (a) Discharge from title of several site plan control agreements with the City for which the respective commencement dates had passed.
  - (b) Consolidation of Property Identification Numbers (“**PINs**”) of the existing parcels.
  - (c) Several applications to the City Committee of Adjustment (“**Committee of Adjustment**”) regarding the proposed new reference plan, easements for parking and ingress/egress and conveyance of land to the City for construction of a signalized intersection at the corner of Banwell Road and Palmetto Street (the “**Palmetto Intersection**”).
  - (d) Prepare new survey and subsequent revisions to create the new reference plan.
  - (e) Prepare new or amended shared parking agreement and mutual services agreement.
  - (f) Abandon certain existing easements no longer required and registration of new easements.
- 4.23 The new reference plan, identified as 12R-27789 (the “**New Reference Plan**”) was deposited with the Land Registry office on May 14, 2019 and is attached hereto as **Appendix D**.
- 4.24 The Palmetto Intersection will control traffic from Banwell Road east to Palmetto Street and west to an internal roadway to be constructed (the “**Palmetto Extension**”) that will provide ingress and egress to the Banwell Commercial Lands.
- 4.25 Under a cost sharing agreement dated November 15, 2004 between Banwell, the City and two other developers in the Banwell Road corridor, Banwell is responsible for

50% of the costs to construct the Palmetto Intersection. No amounts had been paid by Banwell or Royal Timbers prior to the appointment of the Receiver. Cost estimates were prepared by D.C. McCloskey Engineering Ltd. as of September 12, 2014 and the City previously advised that Banwell/Royal Timbers' share was \$207,311.00, exclusive of HST.

- 4.26 It was the Receiver's view that construction of the Palmetto Intersection would bring the Banwell Commercial Lands closer to development and improve the saleability of the lands. Accordingly, the Receiver requested an updated cost from the City for Banwell/Royal Timbers', share of the Palmetto Intersection. The Receiver paid the updated amount of \$325,634.89, exclusive of HST, on October 17, 2018. This amount reflects industry wide increases in construction costs. In February 2019, the City confirmed that the project would be included in its 2019 capital budget, with the tender expected in early spring. Subsequently, the City advised the Receiver of its revised strategy to include the Palmetto Intersection as part of a substantial expansion of Banwell Road scheduled for 2021. In the interim, the City has agreed to allow temporary access to the Banwell Road Commercial Lands from Banwell Road until the Palmetto Intersection is completed.
- 4.27 Several years prior to the appointment of the Receiver, the commercial lot known as Block 100 under the original reference plan 12R-22842 (the "**Prior Reference Plan**") was sold by Royal Timbers to 2248144 Ontario Limited ("**2248144 Ontario**") and developed as a dental/medical building ("**Banwell Dental**").
- 4.28 In the course of preparing surveys for the New Reference Plan, the Receiver determined that a small portion of the parking lot for Banwell Dental encroaches on the most southerly portion of the Banwell Road Commercial Lands.
- 4.29 In order to remedy this situation, the Receiver has entered into an Agreement of Purchase and Sale with 2248144 Ontario, as purchaser, dated January 3, 2019 (the "**Part 24 APS**") with respect to a sliver of land comprising approximately 455 square meters and identified as Part 24 on the New Reference Plan ("**Part 24**"). The purchase price is \$22,500. The Part 24 APS is subject to amendment to establish a new completion date. The Receiver is seeking an Order vesting in 2248144 Ontario all of Royal Timbers right, title and interest in Part 24 free and clear of any and all

claims and encumbrances, other than permitted encumbrances. A copy of the Part 24 APS is attached hereto as **Appendix E**.

- 4.30 The Receiver has entered into the Banwell Road Parcels 1-4 APS with Banwell Gardens, as purchaser, with respect to Banwell Road Parcels 1–4. These lands consist of 4 of the 10 parcels comprising the Banwell Road Commercial Lands. The Banwell Road Parcels 1-4 Transaction is discussed in Section 5 of this Report.
- 4.31 Upon the completion of the Banwell Road Parcels 1-4 Transaction, the Receiver will commence the construction of the Palmetto Extension to the rear (west) boundary of the property and construction of an internal roadway and sewer services running along the rear boundary of the property north to the south boundary of Banwell Road Parcels 1-4 (the “**Commercial Servicing**”).
- 4.32 The Receiver recently adjusted the list prices for the Banwell Commercial Lands to reflect the costs of the Commercial Servicing that will be paid by the Receiver and a general increase in market activity for commercial development land.
- 4.33 Parcels 5 – 7 under the New Reference Plan are currently listed for sale with Royal LePage Binder Real Estate (“**LePage**”) at a listing price of \$1,329,900.
- 4.34 Parcels 8 – 10 under the New Reference Plan are currently listed for sale with LePage at a listing price of \$1,549,900. The listing price for Parcels 5 – 10 inclusive is \$2,899,900.

### **Simba Mortgages**

- 4.35 Since the Eleventh Report, and pursuant to the Simba Mortgages and D’Amore Advances Order and the Simba Distribution Order, on March 19, 2018 the Receiver fully repaid the Simba mortgage registered as instrument CE 269275. The total amount repaid was \$552,568.05.

### **Other Matters**

- 4.36 The Receiver continues to work with the Companies’ external accountants in preparing annual financial statements for each of the Companies. Since the Eleventh

Report, financial statements were prepared, and income tax returns filed for the fiscal year ended May 31, 2018.

## **5. Conveyance of Palmetto Intersection lands to City of Windsor**

- 5.1 As noted in section 4.22 of the Receiver's Activities, the Receiver made several applications to the Committee of Adjustment in the course of the reconfiguration of the Banwell Road Commercial Lands
- 5.2 The Receiver's applications heard on June 28, 2018 were granted on the condition that the Applicant/Owner gratuitously convey to the City "land sufficient to create a signalized intersection at Banwell Road and Palmetto Street". As discussed, the Palmetto Intersection will benefit the Banwell Road Commercial Lands and this condition was acceptable to the Receiver.
- 5.3 The required lands (previously defined as "**Parts 31, 39 and 40**") were incorporated into the new survey and New Reference Plan for the Banwell Road Commercial Lands.
- 5.4 Accordingly, the Receiver requests the approval of the Court to gratuitously convey Parts 31, 39 and 40 to the City and vest Parts 31, 39 and 40 in the City.



## **6. Receiver's Sale of Banwell Road Parcels 1-4**

- 6.1 Banwell Road Parcels 1-4 (or the “**Property**”) consist of 4 parcels of vacant commercial development land comprising approximately 3.58 acres. They represent the portion of the Banwell Road Commercial Lands located north of Palmetto Street, and south of 3155 Banwell, which was sold by the Receiver on February 28, 2018.
- 6.2 Based on the draft New Reference Plan, the Receiver listed Banwell Road Parcels 1-4 for sale with Royal LePage Binder Real Estate of Windsor, Ontario (“**Royal LePage**”) at a combined list price for the 4 parcels of \$1,529,000.
- 6.3 After some negotiations, on November 13, 2018 the Receiver entered into the Banwell Road Parcels 1-4 APS for the sale of Banwell Road Parcels 1-4 to Banwell Gardens. A copy of the Banwell Road Parcels 1-4 APS, with the purchase price redacted, is attached hereto as **Appendix F**. An unredacted copy of the Banwell Road Parcels 1-4 APS is attached as **Appendix A** to the Confidential Supplement.
- 6.4 The Receiver is seeking approval for the sale of Banwell Road Parcels 1-4 pursuant to the Banwell Road Parcels 1-4 APS and a Vesting Order in respect of Banwell Road Parcels 1-4.
- 6.5 Banwell Road Parcels 1-4 were previously subject to a full sale process conducted by the Receiver in March 2016, and described in the Tenth Report of the Receiver, that did not yield any offers. Banwell Road Parcels 1-4 have been listed for sale under both the Prior Reference Plan and the proposed New Reference Plan since April 18, 2016.
- 6.6 The Receiver commissioned an appraisal of the Banwell Road Commercial Lands as they were configured under the Prior Reference Plan by Metrix Realty Group of London, Ontario (“**Metrix**”). Banwell Road Parcels 1-4 cover approximately the same area as Blocks 700, 800 and 900 under the Prior Reference Plan. The Metrix appraisal report of Blocks 500 to 900, dated March 24, 2015 (the “**Metrix Commercial Appraisal**”) is attached as **Appendix E** to the Confidential Supplement.

- 6.7 The Receiver's analysis of the Banwell Road Parcels 1-4 Transaction is contained in the Confidential Supplement.
- 6.8 The Receiver requests that the Court make an order sealing the Confidential Supplement to avoid the negative impact which the dissemination of the confidential information contained therein might have should the Banwell Road Parcels 1-4 Transaction fail to close for any reason. Publication of the purchase price would undermine the fairness of the resumption of the sale process that may be required if the transaction does not close.
- 6.9 It is the Receiver's view that that the Banwell Road Parcels 1-4 Transaction is appropriate in the circumstances.
- 6.10 The Receiver is of the view that it has maximized the realization available and the Banwell Road Parcels 1-4 Transaction is commercially reasonable in all respects. Given the foregoing, the Receiver is of the view that the Banwell Road Parcels 1-4 Transaction is in the best interest of the creditors and other stakeholders of the Companies.
- 6.11 The Receiver recommends that this Court approve the completion of the Banwell Road Parcels 1-4 Transaction.

## **7. Statement of Receipts and Disbursements of the Receiver**

7.1 The Receiver maintains a bank account with BMO in London, Ontario for each of Banwell, Royal Timbers and the Real Ranchs Trust Account. Attached as **Appendix G, Appendix H and Appendix I** respectively, are the Banwell Statement of Receipts and Disbursements, Royal Timbers Statement of Receipts and Disbursements and Real Ranchs Trust Account Statement of Receipts and Disbursements. Full details of the Receiver's receipts and disbursements to January 31, 2018 were provided in the Eleventh Report. Detail of any line items that have changed by more than \$1,000 since the Eleventh Report are as follows:

### **7.2 Receipts - Banwell**

- (a) *Sale of Lots (\$1,786,990.85)* — The Receiver received net proceeds totalling \$1,786,990.85 from completing the sales of 61 serviced lots in the Royal Timbers subdivision and the unserviced Phase 3 Lands. Proceeds received are net of VTB mortgages received as consideration, property tax arrears paid to the City of Windsor and real estate commissions paid on closing for Lot 60. The net proceeds include VTB registration fees of \$3,842.00 paid by the purchasers.
- (b) *Sale of 3155 Banwell Road (\$297,212.46)* – The Receiver received \$297,212.46 from the sale of 3155 Banwell Road. The proceeds received were net of real estate commissions and property tax adjustments on closing, and were deposited to the Receiver's Banwell account.
- (c) *City of Windsor – Robinet Road cost sharing (\$581,949.61)* — The Receiver received \$581,949.61 from the City for the Robinet Road services cost sharing arrangement applicable to Phase 2 of the Royal Timbers subdivision. This amount is net of funds reimbursed to the City since the Eleventh Report for the cost of water connections that were provided for in the cost sharing calculation, but not installed in the original construction.

- (d) *GST / HST refunds (\$427,689.16)* — The Receiver received \$427,689.16 in refunds on HST returns filed.

### 7.3 Disbursements - Banwell

- (a) *Construction (\$1,141,140.65)* – The Receiver has paid \$1,141,140.65 in construction costs for: Block 120 paving and sidewalks; Phase 2 sidewalks, curb repair, base asphalt repair and surface paving; sewer flushing and camera inspection; storm water retention pond rehabilitation, pump replacement and electrical; and other projects.
- (b) *Receiver's fees (\$712,178.48)* – BDO's interim accounts through January 19, 2017 have been approved by the Court and \$509,917.34, excluding HST, was paid from the Banwell account. BDO's interim accounts for the period January 20, 2017 to October 18, 2018 in the amount of \$202,261.14, excluding HST, were paid from the Banwell account and are subject to Court approval.
- (c) *Property taxes (\$559,129.95)* — The Receiver paid \$559,129.95 to the City of Windsor for property tax arrears from 2010 through December 31, 2013, and from 2014 through 2019 on a current basis. Royal Timbers property taxes have been paid from the Banwell account since 2017. Property taxes previously paid on Real Ranchs' lots have been repaid from the Real Ranchs Trust Account.
- (d) *Legal fees (\$371,905.54)* – MT's accounts through December 31, 2016 have been approved by the Court and \$289,020.41, excluding HST, was paid from the Banwell account. MT's interim accounts for the period January 1, 2017 to March 28, 2019 in the amount of \$82,885.13 were paid from the Banwell account and are subject to Court approval.
- (e) *HST Paid (\$361,126.16)* — The Receiver paid \$361,126.16 in HST on its disbursements.
- (f) *Professional fees – Engineering & Survey (\$169,302.11)* – The Receiver paid \$156,527.60 to RC Spencer Associates Inc. for engineering and supervision

fees in connection with the following: Block 120 paving; Phase 2 sidewalk construction, curb repair, base asphalt repair and surface paving, storm water retention pond rehabilitation, pump electrical and City assumption issues; Phase 4 sidewalk construction and surface paving; and other projects. The Receiver paid \$12,774.51 to Verhaegen Land Surveyors for surveying of Block 120, the Banwell Commercial Lands and other projects.

- (g) *Accounting fees (\$68,715.00)* — The Receiver paid \$68,715.00 to Grant Thornton LLP (formerly Hyatt Lassaline LLP) for the preparation of Banwell and Royal Timbers financial statements and income tax returns.
- (h) *Repairs and Maintenance (\$51,379.23)* – The Receiver paid \$51,379.23 for landscaping, grass/weed cutting, snow removal and repairs and maintenance to the lots and subdivision infrastructure.
- (i) *Letter of Credit fees (\$41,516.64)* — The Receiver has paid annual fees to BMO totaling \$41,516.64 to maintain letters of credit posted with the City.
- (j) *City of Windsor application fees (\$32,675.12)* — The Receiver paid \$32,675.12 to the City to process applications to the Committee of Adjustment for each of the commercial parcels in the New 12R and various by-law, zoning and signage permit applications.
- (k) *Utilities (\$11,425.81)* — The Receiver paid \$11,425.81 in utilities for the storm water retention pond/pump and Enwin connection/installation charges.
- (l) *Other Professional Fees (\$7,777.00)* — The Receiver paid \$7,777.00 in professional fees for miscellaneous legal and consulting, including MGS.
- (m) *Insurance (\$7,404.48)* — The Receiver paid \$7,404.48 for the insurance premiums on the combined Banwell and Royal Timbers policy.

#### 7.4 Receipts – Royal Timbers

- (a) *GST / HST refunds (\$31,051.40)* — The Receiver received \$31,051.40 in refunds on HST returns filed.

**7.5 Disbursements – Royal Timbers**

(a) *No changes > \$1,000*

**7.6 Receipts – Real Ranchs Trust Account**

(a) *No changes > \$1,000*

**7.7 Disbursements – Real Ranchs Trust Account**

- (a) *Construction (\$488,661.07)* – The Receiver has paid \$488,661.07 in construction costs for the Palmetto Intersection, Phase 4 sidewalks and curb repairs, surface paving, sewer flushing and camera inspection and landscaping.
- (b) *HST Paid (\$34,760.25)* — The Receiver paid \$34,760.25 in HST on its disbursements.

## **8. Fees and Disbursements of the Receiver and Counsel to the Receiver**

- 8.1 Pursuant to Paragraph 19 of the Appointment Order, 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 the Receiver and counsel to the Receiver have been granted 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 as security for payment of the Professional Fees (the “**Receiver’s Charge**”).
- 8.2 Pursuant to paragraph 21 of the Appointment Order, the Receiver is at liberty, from time to time, to apply reasonable amounts, out of the monies in its hands, against the Professional Fees and such amounts shall constitute advances against the Professional Fees when and as approved by the Court.
- 8.3 Attached as **Appendix J** is the fee affidavit of Stephen N. Cherniak sworn June 4, 2019 containing BDO’s interim accounts as Receiver for the following periods:
- January 19, 2017 to April 17, 2017
  - April 18, 2017 to June 16, 2017
  - June 17, 2017 to December 20, 2017
  - December 21, 2017 to March 31, 2018
  - March 16, 2018 to June 22, 2018
  - June 23, 2018 to October 18, 2018
  - October 19, 2018 to February 28, 2019
- 8.4 The Receiver’s fees paid to date, excluding HST, for Banwell and Royal Timbers are as follows:

Fees paid and Court approved	-	\$706,275.82
Fees paid, but not yet Court approved	-	202,261.14
Fees neither paid, nor Court approved	-	43,052.84
		\$951,589.80

- 8.5 The Receiver submits that the hourly rates charged by the Receiver and its staff are commensurate with commercially reasonable rates for mid-market insolvency firms in the Southwestern Ontario region.
- 8.6 Attached as **Appendix K** is the fee affidavit of Sherry Kettle, sworn June 5, 2019 containing the interim accounts of MT for the period January 1, 2017 to March 28, 2019.
- 8.7 MT's fees paid to date, excluding HST, for Banwell and Royal Timbers are as follows:
- |                                       |   |              |
|---------------------------------------|---|--------------|
| Fees paid and Court approved          | - | \$447,866.59 |
| Fees paid, but not yet Court approved | - | 82,885.13    |
| Fees neither paid, nor Court approved | - |              |
|                                       |   | \$530,751.72 |
- 8.8 It is the Receiver's opinion that the Professional Fees are fair and reasonable and justified in the circumstances and accurately reflect the work done by the Receiver and MT in connection with the receivership during the relevant periods.

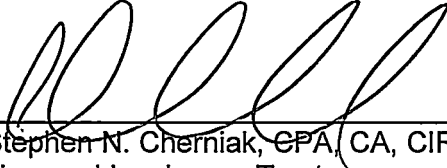


## 9. Recommendations

- 9.1 The Receiver recommends and respectfully requests that this Court grant an Order:
- (a) approving the conveyance by the Receiver to the City of Parts 31, 39 and 40;
  - (b) vesting in the City all of Royal Timbers' right, title and interest in and to Parts 31, 39 and 40 free and clear of any and all claims and encumbrances, other than permitted encumbrances;
  - (c) approving the Banwell Road Parcels 1-4 APS and authorizing and directing the Receiver to enter into and complete the Banwell Road Parcels 1-4 Transaction;
  - (d) vesting in Banwell Gardens all of Royal Timbers' right, title and interest in and to the Banwell Road Parcels 1-4 free and clear of any and all claims and encumbrances, other than permitted encumbrances;
  - (e) approving the Part 24 APS and authorizing and directing the Receiver to enter into and complete the Part 24 Transaction;
  - (f) vesting in 2248144 Ontario all of Royal Timbers' right, title and interest in and to Part 24 free and clear of any and all claims and encumbrances, other than permitted encumbrances;
  - (g) sealing the Confidential Supplement filed with the Court from the public record until the earlier of the completion of the transaction contemplated by the Banwell Road Parcels 1-4 APS or further order of the Court;
  - (h) approving the Twelfth Report and the activities and actions of the Receiver described therein;
  - (i) approving the Banwell Statement of Receipts and Disbursements, the Royal Timbers Statement of Receipts and Disbursements and the Real Ranchs Trust Account Statement of Receipts and Disbursements; and
  - (j) approving the Professional Fees.

All of which is Respectfully Submitted this 5th day of June, 2019.

BDO Canada Limited in its capacity as Court Appointed Receiver of the property, assets and undertakings of Banwell Development Corporation and Royal Timbers Inc. and not in any personal capacity



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

## **APPENDIX “A”**

Court File No. CV-11-17088

ONTARIO  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE

JUSTICE

) *WEDNESDAY*, THE *5<sup>TH</sup>*  
*BRUCE G. THOMAS*

DAY OF JUNE 2013

BETWEEN:

KEVIN D'AMORE

Applicant

- and -

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

APPLICATION UNDER SECTION 207 OF THE *BUSINESS  
CORPORATIONS ACT*, R.S.O. 1990, C. B.16, AS AMENDED

**ORDER**

**THIS MOTION** made by Bank of Montreal ("BMO") for an Order pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing BDO Canada Limited as interim receiver-manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. (collectively, the "**Corporations**") acquired for, or used in relation to a business carried on by the Corporations, was heard this day at 245 Windsor Ave, Windsor Ontario, pending completion of the valuation and sales process ordered pursuant to the Order of The Honourable Bruce Thomas rendered July 26, 2012 (the "**July 26, 2012 Order**")

**ON READING** the Affidavits of Grey Fedoryn sworn May 13, 2013 and May 22, 2013 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, the

Respondents and Bank of Montreal (“**BMO**”) and the Consent of the Respondents Banwell Development Corporation, Royal Timbers Inc. (hereinafter referred to as the “**Corporations**”) and the respondents Scott D’Amore Executor for the Estate of Patrick D’Amore, S c o t t D ’ A m o r e (“**Scott**”), Kevin D’Amore (“**Kevin**”), 928579 Ontario Limited (“928579”), and of Simba Group Developments Limited and BMO 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 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 248(3)(b) and 209 of the *Business Corporations Act* R.S.O. 1990 c. B16 and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, BDO Canada Limited is hereby appointed Receiver-Manager, without security, of all of the assets, undertakings and properties of the Corporations acquired for, or used in relation to a business carried on by the Corporations, including all proceeds thereof (the “**Property**”). The Receivership shall not terminate prior to repayment of the amounts owing by the Corporations to BMO. The Receiver’s mandate is to forthwith refinance or realize upon the Property as may be required in order to repay the debts owing by the Corporations to BMO and to pay realty taxes owing upon the Property. For greater certainty, the implementation of the July 26, 2012 Order will not delay or hinder the Receiver from carrying out its mandate.

### ***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 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 Corporations, 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 Corporations;
- 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 Corporations or any part or parts thereof;
- f. to receive and collect all monies and accounts now owed or hereafter owing to the Corporations and to exercise all remedies of the Corporations in collecting such monies, including, without limitation, to enforce any security held by the Corporations;
- g. to settle, extend or compromise any indebtedness owing to the Corporations;
- 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 Corporations, for any purpose pursuant to this Order;

- i. to undertake environmental or workers' health and safety assessments of the Property and operations of the Corporations;
- j. 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 Corporations, the Property or the Receiver, and to settle or compromise any such proceedings save and except for the proceedings that relate to the July 26, 2012 Order. 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;
- k. 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;
- l. to sell, convey, transfer, lease or assign the Property or any part or parts thereof in 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 \$200,000; 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. The Receiver is permitted to sell, convey or transfer the assets of Banwell Development Corporation and to use the proceeds to pay the debts of Royal Timbers Inc.

- m. 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;
- n. to report to, meet with and discuss with BMO and 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;
- o. to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- p. 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 Corporations;
- q. to exercise any shareholder, partnership, joint venture or other rights which the Corporations 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 Corporations, and without interference from any other Person.

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

**4. THIS COURT ORDERS** that (i) the Corporations, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith



advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all 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 Corporations, 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.

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.

***REPORT TO COURT***

7. **THIS COURT ORDERS** that the Receiver will deliver its first report to the Court on notice to BMO, Scott, Kevin and 928579 and all other interested parties within 45 days following its appointment, which report will include its plan to carry out its mandate and the steps taken to date.

***FINANCIAL REPORTING TO STAKEHOLDERS***

8. **THIS COURT ORDERS** that the Receiver shall provide monthly financial reporting on the 10<sup>th</sup> day of each month (and if the 10<sup>th</sup> is not a business day, the first business day following the 10<sup>th</sup> day of each month) to BMO, Scott, Kevin and 928579, including, but not limited to, a statement of receipts and disbursements related to the Corporations and their operations.

***NO PROCEEDINGS AGAINST THE RECEIVER***

9. **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 CORPORATIONS OR THE PROPERTY***

10. **THIS COURT ORDERS** that, save and except for the July 26, 2012 Order, no Proceeding against or in respect of the Corporations 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 Corporations or the Property are hereby stayed and suspended pending further Order of this Court.

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

11. **THIS COURT ORDERS** that all rights and remedies against the Corporations, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Corporations to carry on any business which the Corporations is not lawfully entitled to carry on, (ii) exempt the Receiver or the Corporations 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***

12. **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 Corporations, without written consent of the Receiver or leave of this Court.

***CONTINUATION OF SERVICES***

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Corporations 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 Corporations 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 Corporation'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 Corporations 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***

14. **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**

15. **THIS COURT ORDERS** that all employees of the Corporations shall remain the employees of the Corporations until such time as the Receiver, on the Corporation'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 other than such amounts as the Receiver may specifically agree in writing to pay, or under the *Wage Earner Protection Program Act*.

**PIPEDA**

16. **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 Corporations, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

**LIMITATION ON ENVIRONMENTAL LIABILITIES**

17. **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**

18. **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 willful misconduct on its part, or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by any other applicable legislation.

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

19. **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.

20. **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 of the Ontario Superior Court of Justice sitting in Essex County.

21. **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 normal 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***

22. **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 total outstanding principal amount does not exceed \$500,000 (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.

23. **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.

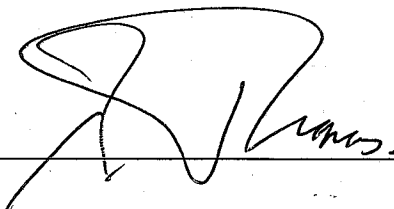
24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "A"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

25. **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.

#### ***GENERAL***

26. **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.
27. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Corporations.
28. **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.
29. **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.
30. **THIS COURT ORDERS** that BMO shall have its costs of this motion, up to and including entry and service of this Order, on a substantial indemnity basis to be paid by the Receiver from the Corporations' estate with such priority and at such time as this Court may determine.
31. **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.

ENTERED AT WINDSOR
In Book No. 24
Document No. 729
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\_\_\_\_\_  
JUSTICE

**SCHEDULE "A"**  
**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 Banwell Development Corporation and Royal Timbers Inc. acquired for, or used in relation to a business carried on by the Corporations, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the \_\_\_\_ day of June, 2013 (the "**Order**") made in an action having Court file number \_\_\_\_\_ 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 5<sup>th</sup> day of June,  
2013.

BDO Canada Limited

\_\_\_\_\_  
solely in its capacity as Receiver of the  
Property, and not in its personal capacity

Per:

Name:

Title:

*Plaintiff*

*Defendants*

Court File No. CV-11-17088

ONTARIO  
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT  
WINDORD

ORDER  
~~AFFIDAVIT OF SERVICE~~

**ROBINS APPLEBY & TAUB LLP**  
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Fax: (416) 868-0306

Lawyers for the Bank of Montreal

## **APPENDIX “B”**

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**KEVIN D'AMORE**

**Applicant**

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE AND ROYAL TIMBERS INC.**

**Respondents**

APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED

**ELEVENTH REPORT TO THE COURT SUBMITTED BY BDO CANADA LIMITED,  
AS RECEIVER OF BANWELL DEVELOPMENT CORPORATION  
AND ROYAL TIMBERS INC.**

**February 5, 2018**

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## Appendices

- Appendix A** - Appointment Order dated June 5, 2013
- Appendix B** - Tenth Report of the Receiver dated March 14, 2017 (without appendices)
- Appendix C** - Tecumseh Parcels Approval and Vesting Order dated March 27, 2017
- Appendix D** - Supplementary Report to the Tenth Report of the Receiver dated May 24, 2017 (without appendices)
- Appendix E** - Timber Bay Crescent Reserve Blocks Order dated May 29, 2017
- Appendix F** - Phase 2 Reserve Blocks Order dated May 29, 2017
- Appendix G** - Phase 4 Reserve Blocks Order dated May 29, 2017
- Appendix H** - Simba Mortgages and D'Amore Advances Order dated May 29, 2017
- Appendix I** - Statement of Receipts and Disbursements – Banwell
- Appendix J** - Statement of Receipts and Disbursements – Royal Timbers
- Appendix K** - Statement of Receipts and Disbursements – Real Ranchs Trust Account

# 1. Introduction and Background

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## 1.1 Introduction

1.1.1 This report is submitted by BDO Canada Limited, in its capacity as Receiver (“**BDO**” or the “**Receiver**”) of all assets, undertakings and properties (the “**Property**”) of Banwell Development Corporation (“**Banwell**”) and Royal Timbers Inc. (“**Royal Timbers**” and collectively with Banwell, the “**Companies**”).

1.1.2 Upon application of Bank of Montreal (“**BMO**”), BDO was appointed as Receiver by the Order of Mr. Justice Thomas dated June 5, 2013 (the “**Appointment Order**”). A copy of the Appointment Order is attached as **Appendix A** to this report.

## 1.2 Background

1.2.1 At all material times, the Companies were engaged in the development of the lands located just west of Banwell Road in the City of Windsor, Ontario (the “**Lands**”). Banwell developed and sold that part of the Lands comprised of residential building lots in what is known as the Royal Timbers Subdivision (the “**Royal Timbers Subdivision**”) and Royal Timbers developed the commercial portion of the Lands, including the construction and subsequent leasing of a commercial plaza located at the southwest corner of the Lands at the junction of Banwell Road and Wildwood Drive, Windsor, Ontario (the “**Commercial Plaza**”).

1.2.2 Banwell was originally a joint venture between Mr. Murray Troup (“**Troup**”) and Mr. Patrick D’Amore (“**D’Amore**”), with ownership held equally by Troup, through his holding company, 928579 Ontario Limited, and D’Amore, as trustee for his sons Kevin D’Amore (“**Kevin**”) and Scott D’Amore (“**Scott**”), as beneficiaries. In August 2011, D’Amore passed away resulting in D’Amore’s 50% shareholding in Banwell vesting equally in each of Kevin and Scott.

1.2.3 Royal Timbers is the wholly-owned subsidiary of Banwell.

- 1.2.4 Since its appointment on June 5, 2013, the Receiver has undertaken various activities, including, without limitation, the sale of the Commercial Plaza and numerous residential building lots contained in the Royal Timbers Subdivision. A number of reports have been filed by the Receiver in these proceedings wherein these activities and transactions are described in greater detail. Mr. Justice Thomas has made several Orders since the commencement of proceedings, including, but not limited to the following:
- 1.2.5 By Order dated July 23, 2013 (the “**Omnibus Approval and Vesting Order**”), as amended by Order dated December 2, 2013 (the “**Amended Omnibus Approval and Vesting Order**”) Mr. Justice Thomas prospectively approved the sales transactions in respect of each of the remaining lots in the Royal Timbers Subdivision and prospectively vested all of Banwell’s right, title and interest in and to the lots subject to certain conditions and restrictions.
- 1.2.6 By Order dated December 13, 2013 (the “**Commercial Plaza Approval and Vesting Order**”), Mr. Justice Thomas, among other things, approved the Commercial Plaza Transaction, vesting all of Royal Timbers’ right, title and interest in the Commercial Plaza in Avila Investments Limited, directed the Receiver to hold the net proceeds and declared that the Encumbrances attached to such net proceeds in the same manner and to the same extent as they attached to the Commercial Plaza prior to completing the Commercial Plaza Transaction.
- 1.2.7 By Order dated January 27, 2014 (the “**Distribution Order**”), Mr. Justice Thomas, among other things, authorized the Receiver to pay \$1,917,494.69, plus per diem interest and legal costs from January 20, 2014 to the date of payment in full and final satisfaction of all claims of BMO against Royal Timbers.



- 1.2.8 Under the terms of the Appointment Order, the Receiver's mandate was to refinance or realize upon the Property as may be required to repay the debts owing by the Companies to BMO and to pay the realty taxes owing upon the Property. In Reasons dated June 10, 2014, Mr. Justice Thomas made an order expanding the Receiver's mandate and ordered a full receivership of the Companies.
- 1.2.9 By Order dated March 3, 2015 Mr. Justice Thomas, among other things, approved the sale process and power of sale transactions for 22 lots owned by Real Ranchs Inc. ("the **Real Ranchs' Lots**"), discharging BMO and Simba Group Developments Limited ("**Simba**") mortgage security from title to the Real Ranchs' Lots; and directing the Receiver to hold the net proceeds from the sale of the Real Ranchs' Lots in a segregated trust account. The Order also approved the sale of the commercial lot municipally known as 3990 Wildwood Drive, Windsor ("**Block 200**") to 838605 Ontario Limited and vested all of Royal Timbers' right, title and interest in Block 200 in 8388605 Ontario Limited.
- 1.2.10 The Order dated March 3, 2015 also authorized the Receiver to pay BMO the full amount of Banwell indebtedness to BMO when such funds are available to the Receiver.
- 1.2.11 By Order dated June 24, 2015 (the "**Phase 3 Lands Approval and Vesting Order**") Mr. Justice Thomas approved the sale of Lots 103-106, Block 121 and Block 122 Plan 12M-533, Windsor (the "**Phase 3 Lands**") to Hadi Custom Homes Inc. ("**Hadi**") and vested all of Banwell's right, title and interest in the Phase 3 Lands in Hadi.
- 1.2.12 By further Order dated June 24, 2015 (the "**Simba Distribution Order**") Mr. Justice Thomas approved the distribution to Simba and D'Amore Estate of an amount equal to all amounts secured by the Simba and D'Amore mortgages, as defined in the Eighth Report to the Court dated June 12, 2015, as and when funds are available to the Receiver provided that prior to making such distribution written notice is provided to the Service List.

- 1.2.13 By Order dated October 6, 2015 (the "**Phase 3 One Foot Reserve Block Order**") Mr. Justice Thomas approved the sale of certain one foot reserve blocks over the Phase 3 Lands to Hadi and deleting from title all claims and encumbrances to the Phase 3 One Foot Reserve Blocks, except permitted encumbrances.
- 1.2.14 The Receiver submitted a Tenth Report to the Court dated March 14, 2017 (the "**Tenth Report**") in support of a motion for, among other things, an Order approving the sale of the commercial lots owned by Banwell being Part Lots 142 & 143, Concession 1 (McNiff's), Designated as Parts 22, 23, 25, 27 on Reference Plan 12R-21671 and Part 1 on Reference Plan 12R-22066, Except Plan 12M-546; City of Windsor, Essex County, (the "**Tecumseh Parcels**") to Goodwill Industries – Essex Kent Lambton Inc. ("**Goodwill**") and directing the Receiver to enter into and complete the transaction contemplated therein (the "**Tecumseh Parcels Transaction**") and vesting in Goodwill all of the Banwell's right, title and interest in the Tecumseh Parcels free and clear of any and all claims and encumbrances.
- 1.2.15 The Tenth Report was also submitted in support of a motion for an Order approving the transfer of the one foot reserve blocks located at the rear of Lots 99, 100 and 101, 12M-503 (the "**Timber Bay Crescent Reserve Blocks**") in Phase 1 of the Royal Timbers subdivision to the City of Windsor (the "**City**"); declaring the \$871,000 advanced to the Companies during 2009 by D'Amore as repayable to the estate of Patrick D'Amore (the "**D'Amore Estate**"); and approving the schedule prepared by the Receiver of the Simba and D'Amore mortgages as the basis for future mortgage payouts by the Receiver. A copy of the Tenth Report (without appendices) is attached as **Appendix B**.
- 1.2.16 By Order dated March 27, 2017 (the "**Tecumseh Parcels Approval and Vesting Order**") Mr. Justice Thomas approved the Tecumseh Parcels Transaction and vested all of Banwell's right, title and interest in Goodwill. The Order also fixed a date of May 29, 2017 for the hearing of the other relief sought by the Receiver in the Tenth Report. A copy of the Tecumseh Parcels Approval and Vesting Order is attached as **Appendix C**.

- 1.2.17 The Receiver submitted a Supplementary Report to the Tenth Report (the “**Tenth Report Supplement**”), dated May 24, 2017 in support of a motion for an Order approving the conveyance by Banwell to the City of the one foot reserve blocks described as Blocks 129, 131, 133, 135, 137, 139, 141, 143, 145 and 147, Plan 12M-533 (the “**Phase 2 Reserve Blocks**”) and the one foot reserve blocks described as Blocks 54, 55, 56, 57, 58, 59, 60, 61, 62 and 63, Plan 12M-546 (the “**Phase 4 Reserve Blocks**”) and vesting title to the Phase 2 Reserve Blocks and Phase 4 Reserve Blocks in the City. A copy of the Tenth Report Supplement (without appendices) is attached as **Appendix D**.
- 1.2.18 By Order dated May 29, 2017 (the “**Timber Bay Crescent Reserve Blocks Order**”) Mr. Justice Thomas approved the transfer of the one foot reserve blocks located at the rear of Lots 99 and 101, 12M-503 to the City, but not the transfer of the one foot reserve block located at the rear of Lot 100, 12M-503, since Lot 100 12M-503 was not registered in the name of Banwell, but was sold by the Receiver under power of sale. A copy of the **Timber Bay Crescent Reserve Blocks Order** is attached as **Appendix E**.
- 1.2.19 By Order dated May 29, 2017 (the “**Phase 2 Reserve Blocks Approval and Vesting Order**”) Mr. Justice Thomas approved the transfer of the Phase 2 Reserve Blocks to the City and vesting in the City all of the Banwell’s right, title and interest in the Phase 2 Reserve Blocks free and clear of any and all claims and encumbrances. A copy of the Phase 2 Reserve Blocks Order is attached as **Appendix F**.
- 1.2.20 By Order dated May 29, 2017 (the “**Phase 4 Reserve Blocks Approval and Vesting Order**”) Mr. Justice Thomas approved the transfer of the Phase 4 Reserve Blocks to the City and vesting in the City all of the Banwell’s right, title and interest in the Phase 4 Reserve Blocks free and clear of any and all claims and encumbrances. A copy of the Phase 4 Reserve Blocks Order is attached as **Appendix G**.
- 1.2.21 By further Order dated May 29, 2017, (the “**Simba Mortgages and D’Amore Advances Order**”) Mr. Justice Thomas, among other things, approved the schedule prepared by the Receiver, and included as Appendix F to the Tenth

Report, as the basis for future payments to be made by the Receiver under the Simba and D'Amore mortgages, and declared that that the \$871,000 advanced to the Companies during 2009 by D'Amore is properly repayable to the estate of D'Amore. A copy of Simba Mortgages and D'Amore Advances Order is attached as **Appendix H**.

## 2. Terms of Reference

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- 2.1 In preparing this, the Receiver's Eleventh Report, the Receiver has relied upon unaudited and draft, internal financial information obtained from the Companies' books and records and discussions with former management and staff (the "**Information**"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information and expresses no opinion, or other form of assurance, in respect of the Information.

### 3. Purpose of the Receiver's Eleventh Report

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3.1 This constitutes the Receiver's Eleventh Report to the Court (the "**Eleventh Report**") in this matter and is filed:

(a) To provide this Court with information on:

- (i) the Receiver's activities since the date of the Tenth Report;
- (ii) the Receiver's recommendation with respect to the sale of the commercial lot owned by Royal Timbers being Part Lot 143 Con 2 (PT Old Banwell Road closed by LT336126) designated as Parts 9 & 12 PL 12R19305 subject to easement over Parts 9 & 12 PL 12R19305 as in LT336127, together with row over Parts 8 & 11 PL 12R19305 as in LT 387015; Part Lot 144 Con 2 designated as Parts 3 & 6 PL 12R19305, subject to easement over Part 3 PL 12R19305 as in R1541523, together with right over Parts 2, 5, 8 & 11 PL 12R19305 as in R1539706; subject to and together with an easement as in CE267537; City of Windsor, Essex County (PIN 1566-0890 (LT)), and municipally known as 3155 Banwell Road ( "**3155 Banwell**"); and
- (iii) the status of the litigation that the Companies are party to.

(b) In support of an order of the Court:

- (i) approving the Agreement of Purchase and Sale dated effective January 11, 2018 between the Receiver, as vendor, and Taplane Inc. ("**Taplane**"), as purchaser, in respect of 3155 Banwell (the "**3155 Banwell APS**"), and directing the Receiver to enter into and complete the transaction contemplated therein (the "**3155 Banwell Transaction**") and thereafter to file the Receiver's certificate;
- (ii) vesting in Taplane all of Royal Timbers' right, title and interest in and to 3155 Banwell free and clear of any and all claims and encumbrances;

- (iii) approving the Eleventh Report and the activities of the Receiver described therein;
- (iv) approving the Receiver's interim Statement of Receipts and Disbursements for each of Banwell, Royal Timbers and Real Ranchs Trust Account for the period ending January 31, 2018 (the "**Banwell Statement of Receipts and Disbursements**", the "**Royal Timbers Statement of Receipts and Disbursements**" and "**Real Ranchs Trust Account Statement of Receipts and Disbursements**", respectively);
- (v) sealing the Confidential Supplement to the Eleventh Report (the "**Confidential Supplement**") until further Order of the Court.

## 4. Receiver's Activities

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- 4.1 In its Tenth Report the Receiver reported to the Court on its activities through March 14, 2017.
- 4.2 In this the Eleventh Report, the Receiver reports on its activities since the date of the Tenth Report.

### Royal Timbers subdivision

- 4.3 The Tenth Report included a detailed chronology of the Receivers' activities in completing the sale of the residential lots in the Royal Timbers subdivision and completion of roads, sidewalks and infrastructure prior to the assumption by the City. It was the Receiver's target to complete the hand off of Phase 2 of the Royal Timbers subdivision ("**Phase 2**") to the City by summer 2017.
- 4.4 The Receiver completed substantially all of Phase 2. Additional work completed included: replacement of the pump that services the storm water retention pond (the "**Pond**"), as required by the City; extensive electrical diagnostic and electrical panel re-work to make the pumping station electronically communicate with the City's systems; clean-up and modifications to the Pond; and miscellaneous sidewalk, curb and asphalt repairs.
- 4.5 The Receiver was unable to complete the 'curb to curb' grading, re-seeding and final landscaping of the Pond area required by the City, prior to the winter months. The engineer engaged by the Receiver, RC Spencer Associates Inc. ("**Spencer**"), recommended to the City that all of Phase 2 be accepted and assumed, save and except for the Pond. Spencer recommended that the letter of credit in favour of the City be reduced to an amount equivalent to the approximate cost of the remaining Pond work, which is scheduled for Spring 2018. Spencer obtained three (3) quotations for this work.
- 4.6 Subsequently, and without prior dialogue with the Receiver or Spencer, the City advised the Receiver that it required a third party consultant to review the storm



water management design, and that it was not in a position to assume Phase 2 until the review was completed.

- 4.7 In consultation with Spencer, the Receiver has communicated its position to the City that approvals were obtained from the Essex Region Conservation Authority, Ministry of the Environment and the City in 2005, and that a third party review is not warranted. This issue is currently unresolved.
- 4.8 Since the Tenth Report, the Receiver undertook the completion of Phase 4 of the Royal Timbers subdivision ("**Phase 4**"), including roadways, sidewalks and catch basins. The Receiver engaged Spencer to oversee the project on behalf of the Receiver.
- 4.9 The Receiver selected Coco Concrete Inc. to complete the concrete portion of the project and Mill-Am Corporation to complete the asphalt work.
- 4.10 Phase 4 is now completed. All concrete and asphalt work has been completed at a total cost of \$148,745, exclusive of HST. In addition, the Receiver incurred costs for landscaping and lawn restoration, and the flushing of storm and sanitary sewers and camera inspections of sewer drain connections, as required by the City.
- 4.11 Spencer has recommended to the City that Phase 4 be fully accepted and assumed, and all security in favour of the City be released.

#### **Robinet Road Services Cost Sharing**

- 4.12 Section 4 of the Tenth Report Supplement outlined the arrangements under which Robinet Road property owners would reimburse Banwell for a portion of the cost of installing services at the rear of their lots, thus making the rear half of their lots suitable for severance.
- 4.13 On July 19, 2017, the Receiver received \$72,445.77, plus GST of \$5,071.21, for a total of \$77,516.98, directly from the owners of 3060 Robinet Road. On September 15, 2017, the Receiver received from the City the balance of funds applicable to the cost sharing for Phase 2 of the Royal Timbers subdivision, in the amount of

\$523,430.40, plus GST of \$36,640.13, for a total of \$560,070.53. The full amount of \$595,876.17, plus GST of \$41,711.33 has been received.

- 4.14 Pursuant to the Phase 2 Reserve Blocks Approval and Vesting Order, the Receiver instructed MT to arrange for the conveyance of the Phase 2 Reserve Blocks to the City and vesting of the Phase 2 Reserve Blocks in the City. This process was completed on October 4, 2017.

### **Commercial Lands**

- 4.15 As reported in the Tenth Report, Royal Timbers owns seven (7) parcels of vacant commercial development land located on the west side of Banwell Road, south of Tecumseh Road. The municipal addresses of the parcels are 3175, 3195, 3215, 3235, 3255, 3275 and 3295 Banwell Road Windsor. With reference to the legal description of each parcel, the parcels are generally identified as Block 300 through Block 900 (the "**Banwell Road Commercial Lands**").
- 4.16 The Banwell Commercial Lands range in size from 0.67 acres to 2.32 acres per parcel, totalling approximately 9.64 acres. Blocks 300 and 400 are graded and have water and sewer services to the building site. Blocks 500 to 900 are not serviced to the site.
- 4.17 As outlined in the Tenth Report the Receiver undertook a sale process for the Banwell Road Commercial Lands from which no offers acceptable to the Receiver were received.
- 4.18 Effective April 18, 2016 the Receiver entered into a listing agreement with Royal LePage Binder Real Estate ("**LePage**") for Blocks 300 and 400 at a listing price of \$1,299,000. The listing price was determined based on the appraised value, comparable sales subsequent to the date of the Receiver's appraisals and the input of the realtor. The listing agreement has been periodically renewed. The Receiver has not completed the sale of Blocks 300 and 400, and the parcels continue to be listed for sale.
- 4.19 Effective April 18, 2016 the Receiver entered into a listing agreement with LePage for Blocks 500 through 900 at a listing price of \$2,499,000. The listing price was

determined based on the appraised value, comparable sales subsequent to the date of the Receiver's appraisals and the input of the realtor. The listing agreement has been periodically renewed. The Receiver has not completed the sale of Blocks 500 through 900, and the parcels continue to be listed for sale

4.20 At various points, the Receiver has accepted offers to purchase both Blocks 300 and 400 and Blocks 500 to 900, but in all cases the purchaser(s) was unable or elected not to proceed with the transaction.

4.21 Based on the Receiver's sale process, input received from LePage based on their experience, and feedback received from offerors and conditional purchasers, the Receiver believes the saleability of Blocks 300 to 900 has been impacted by several factors, including, but not limited to the following:

- a) The parcels of land are irregularly shaped and of varying sizes. Consequently, some of the parcels have disproportionately more or less frontage on Banwell Road.
- b) Access between the parcels is by a road to be constructed, that passes through the middle of some of the parcels and is subject to an easement that is registered on title to all of the parcels.
- c) All of the parcels are subject to a lengthy mutual services agreement, registered on title, that governs cost sharing for maintenance of roadways and other issues between the respective owners of Blocks 300 to 900, an existing parcel of land developed several years ago, and known as Block 100 ("**Block 100**"), and the parcel of land previously sold by the Receiver and known as Block 200. There are several Shared Together and Together With easements registered over all of the parcels comprising Blocks 300 to 900 with regard to access and servicing.
- d) Uncertainty over the timeframe and allocation of costs between the City, two existing residential developers in the area, and the developer(s) of the Banwell Commercial Lands for the construction of a signalized intersection at the corner of Banwell Road and Palmetto Street. The intersection would be

located approximately midway between Block 900 to the north and Block 300 to the south, and would provide access to the Banwell Commercial Lands.

- 4.22 The Receiver has engaged a consultant, MGS Real Estate Consulting Inc. (“MGS”) to evaluate options for the Banwell Commercial Lands, including engaging in preliminary discussions with the City. Possible options may include: re-location of the roadway between parcels; deletion of existing site plans registered on title; removal of the mutual services agreement; and creation of a new reference plan for 10 rectangular parcels of approximately one acre each having equal frontage on Banwell Road. This process is at a relatively early stage.

### **Simba Mortgages**

- 4.23 Pursuant to the Simba Mortgages and D’Amore Advances Order and the Simba Distribution Order, on July 6, 2017 the Receiver fully repaid the Simba mortgages registered as instruments CE 163211, CE269334, CE269241 and CE269359. The total amount repaid was \$1,456,425.90.

### **Other Matters**

- 4.24 The Receiver worked with the Companies’ external accountants in preparing annual financial statements for each of the companies. Financial statements have been prepared, and income tax returns filed for the fiscal years through May 31, 2017.

## 5. Receiver's Sale of 3155 Banwell Road

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- 5.1 3155 Banwell Road, Windsor ("**3155 Banwell**") consists of a fully serviced parcel of commercial land comprising approximately 0.57 acres. It is located near the corner of Banwell Road and Tecumseh Road in Windsor, adjacent to a national brand service station that occupies the south west corner.
- 5.2 3155 Banwell Road was previously listed for sale with CBRE Limited at a listing price of \$349,900. On June 15, 2016 the Receiver entered into a listing agreement for 3155 Banwell with LePage at a listing price of \$325,000. The listing agreement has been periodically renewed.
- 5.3 After some negotiations, on January 11, 2018 the Receiver entered into the 3155 Banwell APS for the sale of 3155 Banwell to Taplane. A copy of the 3155 Banwell APS is attached as **Appendix A** to the Confidential Supplement.
- 5.4 The Receiver is seeking approval for the sale of 3155 Banwell pursuant to the 3155 Banwell APS and a Vesting Order in respect of 3155 Banwell.
- 5.5 Prior to the appointment of the Receiver, the Companies commissioned an appraisal of the Banwell Commercial Lands and 3155 Banwell from Valco Consultants Inc. of London, Ontario ("**Valco**"). The appraisal report originally dated December 11, 2012, and revised July 29, 2013 (the "**Valco Commercial Appraisal**") is attached as **Appendix B** to the Confidential Supplement.
- 5.6 The Receiver commissioned an appraisal of 3155 Banwell by Metrix Realty Group of London, Ontario ("**Metrix**"). The appraisal report of Metrix dated April 4, 2014 (the "**Metrix 3155 Banwell Appraisal**") is attached as **Appendix C** to the Confidential Supplement.
- 5.7 The Receiver's analysis of the 3155 Banwell Transaction is contained in the Confidential Supplement.
- 5.8 The Receiver requests that the Court make an order sealing the Confidential Supplement to avoid the negative impact which the dissemination of the

confidential information contained therein might have should the 3155 Banwell Transaction fail to close for any reason. Publication of the purchase price would undermine the fairness of the resumption of the sale process that may be required if the transaction does not close.

- 5.9 It is the Receiver's view that that the 3155 Banwell Transaction is appropriate in the circumstances.
- 5.10 The Receiver is of the view that it has maximized the realization available and the 3155 Banwell Transaction is commercially reasonable in all respects. Given the foregoing, the Receiver is of the view that the 3155 Banwell Transaction is in the best interest of the creditors and other stakeholders of the Companies.
- 5.11 The Receiver recommends that this Court approve the completion of the 3155 Banwell Transaction.

## 6. Litigation

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- 6.1 By endorsement dated October 8, 2015, Justice Thomas lifted the stay of proceedings imposed upon the Consolidated Action and severed the Consolidated Action from the receivership.
- 6.2 On July 26, 2016 Miller Thomson obtained an Order removing itself as lawyers of record for the Companies in the Consolidated Action.
- 6.3 No stakeholder came forward to take over carriage of the Consolidated Action. Accordingly, D'Amore Construction (2000) Ltd. ("**DAC**") obtained an Order striking the Companies' pleadings. DAC thereafter brought a motion for summary judgment.
- 6.4 DAC's summary judgment motion was heard by Regional Senior Justice Thomas on February 1, 2018. The motion was unopposed. Summary judgment was granted as follows:
- a) for the sum of \$487,376.73 for work done and materials supplied under the contract between DAC and Banwell ("**Contract Amount**");
  - b) for the sum of \$439,448.72 for pre-judgment interest to the date of the Appointment Order ("**Pre-Receivership Interest Amount**");
  - c) for the sum of \$256,693.98 for the period after the date of the Appointment Order until October 24, 2017, together with additional interest accruing thereon ("**Post-Receivership Interest Amount**");
  - d) costs in the amount of \$50,000 against Banwell; and
  - e) costs in the amount of \$25,000 against Banwell and Royal Timbers, jointly and severally.
- 6.5 Under the terms of the Judgment, the Contract Amount and Pre-Receivership Interest Amount constitute a provable claim in the receivership of Banwell and are to be accepted by the Receiver as an unsecured claim for distribution purposes in

the Banwell receivership estate. The Post-Receiver's Interest Amount constitutes a provable claim in the Banwell receivership and is to be accepted by the Receiver as an unsecured claim for distribution purposes in the Banwell estate with respect to any surplus funds remaining available for distribution after payment in full of all claims as of the date of the receivership.



## 7. Statement of Receipts and Disbursements of the Receiver

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7.1 The Receiver maintains a bank account with BMO in London, Ontario for each of Banwell, Royal Timbers and the Real Ranchs Trust Account. Attached as **Appendix I, Appendix J and Appendix K** respectively, are the Banwell Statement of Receipts and Disbursements, Royal Timbers Statement of Receipts and Disbursements and Real Ranchs Trust Account Statement of Receipts and Disbursements. Details of the Receiver's receipts and disbursements through January 31, 2018 are as follows:

### 7.2 Receipts - Banwell

- a) *Sale of Lots (\$1,712,405.29)* — The Receiver received net proceeds totalling \$1,712,405.29 from completing the sales of 60 serviced lots in the Royal Timbers subdivision and the unserviced Phase 3 Lands. Proceeds received are net of VTB mortgages received as consideration and property tax arrears paid to the City of Windsor. The net proceeds include VTB registration fees of \$3,842.00 paid by the purchasers.
- b) *Sale of Tecumseh Parcels (\$1,039,729.77)* — The Receiver received \$1,039,729.77 from the sale of the Tecumseh Parcels. The proceeds received were net of real estate commissions and property tax adjustments on closing
- c) *VTB Mortgage Payouts (\$2,145,500.00)* — Several VTB mortgages matured and the full principal was repaid. In addition, the Receiver provided partial discharges of mortgages where a builder completed and sold a home and repaid the applicable VTB mortgage on closing. The VTB mortgages have been repaid on all of the lots sold. The Receiver has received \$2,145,500.00.
- d) *City of Windsor – Robinet Road cost sharing (\$595,876.17)* — The Receiver received \$595,876.17 from the City for the Robinet Road services cost sharing arrangement applicable to Phase 2 of the Royal Timbers subdivision.

- e) *GST / HST refunds (\$393,632.05)* — The Receiver received \$393,632.05 in refunds on HST returns filed.
- f) *Petvin Homes VTB mortgage (\$190,039.00)* — The Receiver received \$25,000 from the Petvin mortgage amendment outlined in Section 4 of the Sixth Report of the Receiver. Subsequently, the full principal in the amount of \$164,700 was repaid, plus a mortgage discharge fee of \$339.
- g) *Receiver's Certificate #1 (\$125,000.00)* — The Receiver received \$125,000 from BMO under a Receiver's Certificate, of which \$96,505.68 was transferred to Royal Timbers in order for Royal Timbers to pay its share of property tax arrears. Royal Timbers has repaid this amount.
- h) *Security Deposits on Sale of Lots (\$84,000)* — The Receiver received security deposits totalling \$84,000 from completing the sales of Lots. These deposits are refundable to the applicable purchaser on the completion of construction of a house on the Lot and fulfillment of certain conditions.
- i) *GST collected on Robinet Road cost sharing (\$41,711.34)* — The cost sharing payment from the City included HST of \$41,711.34.
- j) *Income Tax Refund (\$20,479.00)* — The Receiver received a \$20,479.00 refund from the 2010 income tax return.
- k) *Royal Timbers bank account (\$13,914.53)* — The Receiver received the balance of funds from the Royal Timbers company bank account in the amount of \$13,914.53.
- l) *Interest earned GIC's (\$10,189.31)* — The Receiver earned \$10,189.31 in interest on funds on hand invested in GIC's.
- m) *VTB mortgage discharge fees (\$7,117.00)* — The Receiver received \$7,117.00 in discharge fees, including HST, on the repayment of VTB mortgages.
- n) *Vacancy rebate (\$3,353.64)* — The Receiver received a rebate of \$3,353.64 of property taxes on vacant units in the Commercial Plaza.

- o) *Interest earned on VTB mortgages (\$3,124.83)* — The Receiver earned \$3,124.83 in interest on VTB mortgages that have been paid out.
- p) *CRA payroll audit refund (\$2,700.32)* — The Receiver received a refund of \$2,700.32 from CRA's audit of 2015 payroll records.

### 7.3 Disbursements - Banwell

- a) *Construction (\$1,124,637.54)* – The Receiver has paid \$1,124,637.54 in construction costs for: Block 120 paving and sidewalks; Phase 2 sidewalks, curb repair, base asphalt repair and surface paving, sewer flushing and camera inspection, storm water retention pond rehabilitation, pump replacement and electrical; and other projects.
- b) *Receiver's fees (\$619,604.24)* – BDO's interim accounts through January 19, 2017 have been approved by the Court and \$509,917.34, excluding HST, was paid from the Banwell account. BDO's interim accounts for the period January 20, 2017 to December 20, 2017 in the amount of \$109,686.90 excluding HST, were paid from the Banwell account and are subject to Court approval.
- c) *Property taxes (\$483,618.51)* — The Receiver paid \$483,618.51 to the City of Windsor for property tax arrears from 2010 through December 31, 2013, and 2014 through 2017 property taxes on a current basis. Royal Timbers property taxes for 2017 were paid from the Banwell account. Property taxes previously paid on Real Ranchs' lots have been repaid from the Real Ranchs Trust Account.
- d) *HST Paid (\$333,199.34)* — The Receiver paid \$333,194.34 in HST on its disbursements.
- e) *Legal fees (\$331,991.63)* – MT's accounts through December 31, 2016 have been approved by the Court and \$289,020.41, excluding HST, was paid from the Banwell account. MT's interim accounts for the period January 1, 2017 to November 30, 2017 in the amount of \$42,971.22 were paid from the Banwell account and are subject to Court approval.

- f) *Sales commissions (\$148,750.00)* – The Receiver paid commissions of \$148,750.00 on the closing of the sale of Lots in accordance with the Lot Sales Process approved by the Court.
- g) *Professional fees - Engineering (\$144,161.57)* – The Receiver paid \$144,161.57 to RC Spencer Associates Inc. for engineering and supervision fees in connection with the following: Block 120 paving; Phase 2 sidewalk construction, curb repair, base asphalt repair and surface paving, storm water retention pond rehabilitation and pump electrical; Phase 4 sidewalk construction and surface paving; and other projects.
- h) *Receiver's Certificate (\$125,000.00)* – The Receiver repaid BMO under the Receiver's certificate.
- i) *Accounting fees (\$58,900.00)* — The Receiver paid \$58,900.00 to Hyatt Lassaline LLP for the preparation of Banwell financial statements and income tax returns.
- j) *Legal fees re: Lepera Appeal (\$51,804.16)* – The legal fees of AGM from May 21, 2015 are \$62,221.21, excluding HST, and are subject to Court approval. Of this amount, \$51,804.16, excluding HST, has been paid from the Banwell account.
- k) *Repairs and Maintenance (\$45,534.23)* – The Receiver paid \$45,534.23 for landscaping, grass/weed cutting, snow removal and repairs and maintenance to the lots and subdivision infrastructure.
- l) *Appraisal fees (\$40,947.45)* — The Receiver paid \$28,447.45 to Metrix and Valco for appraisals of the Banwell Lots and commercial parcels. Tracey Business Advisors Inc. was paid \$12,500.00 for an estimate of the fair market value of Banwell and Royal Timbers
- m) *Letter of Credit fees (\$36,666.64)* — The Receiver has paid annual fees to BMO in the amount of \$36,666.64 to maintain letters of credit posted with the City of Windsor.

- n) *HST remitted (\$28,904.22)* — The Receiver remitted HST collected on the Robinet Road cost sharing, less input credits for the applicable period.
- o) *Advertising (\$16,838.45)* — The Receiver paid \$16,838.45 for new signage and advertising of the Banwell Road Commercial Lands Sale Process.
- p) *Utilities (\$10,380.03)* — The Receiver paid \$10,380.03 for utilities, including the installation of electrical service.
- q) *Insurance (\$6,235.92)* — The Receiver paid \$6,235.92 for the insurance premiums on the combined Banwell and Royal Timbers policy.
- r) *City of Windsor application fees (\$5,012.00)* — The Receiver paid \$5,012.00 to the City of Windsor to process By-Law applications and signage permit applications.
- s) *Survey fees (\$3,473.25)* — The Receiver paid \$3,473.25 to Verhaegen Stubberfield Brewer Bezaire Inc. for the preparation of the Block 120 Reference Plan.
- t) *Other professional fees (\$3,381.25)* — The Receiver paid \$3,381.25 for other professional fees, including DuCharme, McMillen & Associates for the preparation of property tax rebate applications.
- u) *Refund of Security deposits (\$2,298.31)* — The Receiver paid \$2,298.31 to refund the unused portion of security deposits posted by home builders on prior sales of Phase I Lots.
- v) *Copier lease (\$1,119.92)* — The Receiver paid \$1,119.92 to maintain a photocopier lease on an interim basis.
- w) *Interest on Receiver's Certificate (\$1,114.72)* — The repayment of the Receiver's certificate of \$126,114.72 included accrued interest of \$1,114.72, of which one half was allocated to, and paid by Royal Timbers.

#### 7.4. Receipts – Royal Timbers

- a) Sale of Commercial Plaza (\$2,435,730.42) – The Receiver received \$2,435,730.42 from the sale of the Commercial Plaza. The proceeds received were net of property tax arrears paid to the City of Windsor and closing adjustments in favour of the purchaser for tenant security deposits and the purchaser's portion of December 2013 rents collected by the Receiver.
- b) Sale of Block 200 (\$422,808.32) – The Receiver received \$422,808.32 from the sale of Block 200. The proceeds received were net of real estate commissions and property tax adjustments on closing.
- c) *Rental income (\$215,013.30)* – The Receiver received \$215,013.30 in rental income for the months of June through December 2013 from the tenants of the Commercial Plaza. The Receiver received \$23,999.79 from the sole tenant of 3993 Wildwood who paid the actual amount of property taxes directly to Royal Timbers.
- d) *City of Windsor settlement (\$30,000.00)* — The Receiver received \$30,000.00 in settlement of a lawsuit with the City of Windsor arising from road construction delays on Banwell Road.
- e) *GST / HST refunds (\$28,879.10)* — The Receiver received \$28,879.10 in refunds on HST returns filed.
- f) *Sale of chattels (\$9,040.00)* – On the leasing of Unit 100, the new tenant, Bella Vita paid \$8,000.00, plus HST of \$1,040.00 for chattels that were owned by the previous tenant and abandoned when that tenant vacated Unit 100.
- g) *Security deposit (\$5,000.00)* – The Receiver received a security deposit of \$5,000.00 on the leasing of Unit 100 of the Commercial Plaza. On the closing of the sale of the Commercial Plaza, credit was given to the purchaser for this amount and other tenant security deposits.
- h) *Insurance premium refund (\$3,530.52)* – On the sale of the Commercial Plaza, the Receiver received \$3,530.52 as a refund of the unused insurance premium.

#### 7.5. Disbursements – Royal Timbers

- a) *Property taxes (\$322,483.14)* — The Receiver paid \$322,483.14 to the City of Windsor for property tax arrears from 2010 through December 31, 2013, and 2014 through 2016 property taxes on a current basis.
- b) *Receiver's fees (\$196,358.65)* – BDO's interim accounts through January 19, 2017 have been approved by the Court and \$196,358.65, excluding HST, was paid from the Royal Timbers account.
- c) *Legal fees (\$158,846.60)* – MT's accounts through December 21, 2016 have been approved by the Court and \$158,846.60, excluding HST, was paid from the Royal Timbers account.
- d) *HST Paid (62,907.88)* — The Receiver paid \$62,907.88 in HST on its disbursements.
- e) *Payroll (\$56,222.08)* – The Receiver paid net wages of \$56,222.08 to Marina Ognjanovski, who provided administrative support, until April 2015, to the management of the Commercial Plaza as well as to the ongoing management and maintenance of the vacant Banwell lands.
- f) *Accounting fees (\$39,150.00)* — The Receiver paid \$39,150.00 to Hyatt Lassaline LLP for the preparation Royal Timbers financial statements and income tax returns.
- g) *Repairs and Maintenance (\$21,853.73)* – The Receiver paid \$21,853.73 for repairs and maintenance to the Commercial Plaza and grass cutting on Royal Timbers lands.
- h) *Payroll source deductions (\$21,266.73)* – The Receiver remitted \$21,266.73 to the Receiver General for source deductions on employee wages.
- i) *Appraisal fees (\$22,498.90)* — The Receiver paid \$22,498.90 to Metrix and Valco for appraisals of the Commercial Plaza and Banwell Road Commercial Lands.

- j) *Legal fees re: Lepera Appeal - (\$10,417.05)* — The legal fees of AGM from May 21, 2015 are \$62,221.21, excluding HST, and are subject to Court approval. Of this amount, \$10,417.05, excluding HST, has been paid from the Royal Timbers account.
- k) *Advertising (\$9,042.34)* – The Receiver paid \$9,042.34 in advertising the Invitation for Offers process for the Commercial Plaza.
- l) *Receiver General – tenant chattel proceeds (\$9,040.00)* – The Receiver remitted the chattel proceeds of \$9,040.00 to the Receiver General, to be applied to the former tenant's source deduction arrears.
- m) *Property Management Fees (\$8,642.98)* — The Receiver paid \$8,642.98 to Wintru for its property management of the Commercial Plaza during the period June 5, 2013 through December 16, 2013.
- n) *Insurance (\$7,473.60)* — The Receiver paid \$7,473.60 for the insurance premiums on the combined Banwell and Royal Timbers policy.
- o) *HST remitted (\$6,830.45)* — The Receiver remitted \$6,830.45 in HST collected on rents, net of HST paid on its disbursements.
- p) *Utilities (\$3,263.57)* — The Receiver paid \$3,263.57 for utilities for the vacant units and common area at the Commercial Plaza
- q) *Legal fees – Wolf Hooker (\$5,727.15)* – The Receiver paid \$5,727.15 for the legal account of Royal Timbers legal counsel in order to have a reconciliation of the lawyer's trust accounts prepared. This reconciliation was necessary to complete the financial statements of Royal Timbers and Banwell, which has assisted in the shareholder litigation.
- r) *Commissions on Unit 100 (\$4,659.20)* — In accordance with the terms of the Property Management Agreement approved by the Court, the Receiver paid \$4,659.20 to Wintru on the leasing of Unit 100.
- s) *Commissions on Block 200 (\$4,200.00)* — The Receiver paid a commission on the sale of Block 200 of \$4,200.00.



- t) *Utilities (\$3,263.57)* — The Receiver paid \$3,263.57 for utilities.
- u) *City of Windsor application fee (\$1,172.00)* – The Receiver paid an application fee to the City of Windsor of \$1,172.00 for the “Removal of the Zoning Hold Symbol” on the Commercial Plaza.
- v) *WSIB (\$1,165.28)* – The Receiver paid WSIB premiums of \$1,165.28.

#### 7.6. Receipts – Real Ranchs Trust Account

- a) *Sale of Lots (\$276,979.55)* – The Receiver received \$276,979.55 from the sale of the Real Ranchs Lots. The proceeds received are net of VTB mortgages received as consideration, closing adjustments and VTB registration fees.
- b) *VTB Mortgage Payouts (\$862,000)* — The Receiver provided partial discharges of mortgages where a builder completed and sold a home and repaid the applicable VTB mortgage on closing. The VTB mortgages have been repaid on all but a portion of one of the sold lots. The Receiver has received \$865,500, less an allowance to a mortgagor of \$3,500.00 for servicing deficiencies.
- c) *Security Deposits on Sale of Lots (\$17,250.00)* — The Receiver received security deposits totaling \$17,250.00 from completing the sales of Lots. These deposits are refundable to the applicable purchaser on the completion of construction of a house on the Lot and fulfillment of certain conditions.
- d) *HST refunds (\$6,695.00)* — The Receiver received \$6,695.00 in refunds on HST returns filed.
- e) *Interest earned GIC's (\$4,633.90)* — The Receiver earned \$4,633.90 in interest on funds on hand invested in GIC's
- f) *VTB mortgage discharge fees (\$3,500.00)* — The Receiver received \$3,500.00 in discharge fees, including HST, on the repayment of VTB mortgages.

### 7.7. Disbursements – Real Ranchs Trust Account

- a) *Construction (\$164,533.55)* – The Receiver has paid \$164,533.55 in construction costs for: Phase 4 sidewalks and curb repairs, surface paving, sewer flushing and camera inspection and landscaping.
- b) *Property taxes (\$116,635.53)* — The Receiver originally paid property tax arrears and 2014 and 2015 current installments on the Real Ranchs' Lots totalling \$116,635.63 from the Banwell account. This amount has been repaid to Banwell.
- c) *Sales commissions (\$36,800.00)* – The Receiver paid commissions of \$36,800.00 on the closing of the sale of Lots in accordance with the Lot Sales Process approved by the Court.
- d) *HST Paid (\$28,539.36)* — The Receiver paid \$28,539.36 in HST on its disbursements
- e) *WCFU Re: M. Troup (\$18,200.00)* – Commissions paid to Via Sales were net of \$18,200.00 held back by the Receiver, details of which were provided in the Seventh Report of the Receiver. The Receiver remitted \$18,200.00 to Windsor Family Credit Union.

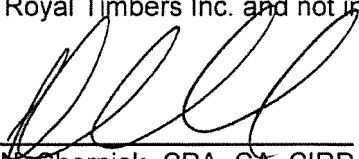
## 8. Recommendations

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- 8.1 The Receiver recommends and respectfully requests that this Court grant an Order:
- a) approving the 3155 Banwell APS and authorizing and directing the Receiver to enter into and complete the 3155 Banwell Transaction;
  - b) vesting in Taplane all of Royal Timbers' right, title and interest in and to the 3155 Banwell free and clear of any and all claims and encumbrances;
  - c) sealing the Confidential Supplement filed with the Court from the public record until the earlier of the completion of the transaction contemplated by the 3155 Banwell APS or further order of the Court;
  - d) approving the Receiver's Eleventh Report and the activities and actions of the Receiver described therein;
  - e) approving the Banwell Statement of Receipts and Disbursements, the Royal Timbers Statement of Receipts and Disbursements and the Real Ranchs Trust Account Statement of Receipts and Disbursements; and

All of which is Respectfully Submitted this 5th day of February, 2018.

BDO Canada Limited in its capacity as Court Appointed Receiver of the property, assets and undertakings of Banwell Development Corporation and Royal Timbers Inc. and not in any personal capacity



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

## **APPENDIX “C”**

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE REGIONAL SENIOR )

JUSTICE THOMAS )

TUESDAY, THE 13<sup>th</sup> DAY

OF FEBRUARY, 2018

BETWEEN:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.**

Respondents

APPLICATION UNDER SECTION 107 OF THE BUSINESS CORPORATIONS  
ACT, R.S.O. 1990, C. B. 16, AS AMENDED

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by BDO Canada Limited, in its capacity as Court-appointed receiver of the assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("**Royal Timbers**") pursuant to the Order of The Honourable Mr. Justice Thomas dated June 5, 2013 (the "**Receiver**"), for, *inter alia*, an order approving the sale transaction (the "**Transaction**") contemplated by an Agreement of Purchase and Sale dated effective January 11, 2018 (the "**APS**") between the Receiver, as vendor, and Taplane Inc. (the "**Purchaser**"), as purchaser, and directing the Receiver to complete the transaction contemplated thereby in respect of the real property described on Schedule "A" (the "**Real Property**") and appended as Appendix "A" to the Confidential Supplement to the Eleventh Report of the Receiver dated February 5, 2018 (the "**Eleventh Report**"), and vesting in the Purchaser, or as directed by the Purchaser on closing, all of Royal Timbers' right, title and

interest in and to the Real Property, was heard this day at the Courthouse, ~~245 Windsor~~ <sup>80 DUNDAS ST.</sup> Avenue, ~~Windsor~~ <sup>LONDON</sup>, Ontario.

ON READING the Eleventh Report and the Confidential Supplement and on hearing the submissions of counsel for the Receiver, and such other persons as may be present and on noting that no other persons appeared, although properly served as appears from the affidavit of Susan Jarrell sworn February 7, 2018, filed:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the APS by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Real Property to the Purchaser or as directed by the Purchaser on closing.

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser, or as directed by the Purchaser on closing, substantially in the form attached as Schedule "B" hereto (the "**Receiver's Certificate**"), all of Royal Timbers' right, title and interest in and to the Real Property shall vest absolutely in the Purchaser, or as directed by the Purchaser on closing, 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**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice Thomas dated June 5, 2013; and (ii) 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" (the "**Permitted Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Real Property are hereby expunged and discharged as against the Real Property.

3. THIS COURT ORDERS that upon registration in the Land Registry Office for the Land Titles Division of Essex (No. 12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby

directed to enter the Purchaser, or as directed by the Purchaser on closing, as the owner of the Real Property described in Schedule "A" hereto in fee simple, and is hereby directed to delete and expunge from title to the Real Property described in Schedule "A" hereto 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 proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, 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 Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property 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, notwithstanding:

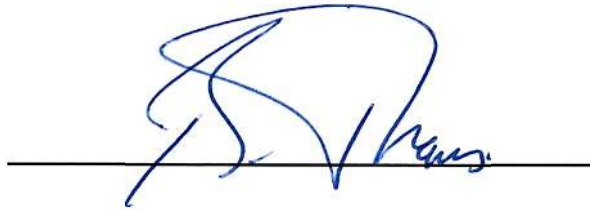
- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Royal Timbers and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy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

the vesting of the Real Property in the Purchaser, or as directed by the Purchaser on closing, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Royal Timbers and shall not be void or voidable by creditors of Royal Timbers, nor shall it constitute nor be deemed to be a settlement, 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.



7. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).
8. THIS COURT ORDERS that the Confidential Supplement shall be sealed until the earlier of the completion of the Transaction and further order of this Court.
9. 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.

ENTERED AT WINDSOR	
In Book No.	29
Document No.	178
FEB 15 2010	
on	20
by	EB





**Schedule A – Real Property**

The lands and premises legally described as:

Part Lot 143 Con 2 (PT Old Banwell Road closed by LT336126) designated as Parts 9 & 12 PL 12R19305 subject to easement over Parts 9 & 12 PL 12R19305 as in LT336127, together with row over Parts 8 & 11 PL 12R19305 as in LT 387015; Part Lot 144 Con 2 designated as Parts 3 & 6 PL 12R19305, subject to easement over Part 3 PL 12R19305 as in R1541523, together with right over Parts 2, 5, 8 & 11 PL 12R19305 as in R1539706; subject to and together with an easement as in CE267537; City of Windsor, Essex County (PIN 01566-0890 (LT)).

## Schedule B

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

BETWEEN:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.**

Respondents

APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Mr. Justice Thomas of the Ontario Superior Court of Justice (the "**Court**") dated June 5, 2013, BDO Canada Limited ("**BDO**") was appointed as the receiver (the "**Receiver**") of the assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("**Royal Timbers**").

B. Pursuant to an Order of the Court dated February \_\_\_\_, 2018, the Court approved an Agreement of Purchase and Sale dated effective January 11, 2018 (the "**APS**") between the Receiver, as vendor, and Taplane Inc., as purchaser (the "**Purchaser**") in respect of the real property legally described on Schedule B1 hereto (the "**Real Property**") and appended as Appendix "A" to the Confidential Supplement of the Receiver dated February 5, 2018, and vesting in the Purchaser, or as directed by the Purchaser on closing, all of Royal Timbers' right, title and interest in and to the Real Property, which vesting is to be effective with respect to the Real Property upon the delivery by the Receiver to the Purchaser, or as directed by the Purchaser on closing, of a certificate confirming (i) the payment by the Purchaser of the

Purchase Price for the Real Property; (ii) that the conditions to closing as set out in the APS 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 APS.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Real Property payable on closing pursuant to the APS;
2. The conditions to closing as set out in the APS 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].

**BDO CANADA LIMITED** solely in its capacity  
as Court-appointed receiver of Banwell  
Development Corporation and Royal Timbers  
Inc. and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

**Schedule B1 – Real Property**

The lands and premises legally described as:

Part Lot 143 Con 2 (PT Old Banwell Road closed by LT336126) designated as Parts 9 & 12 PL 12R19305 subject to easement over Parts 9 & 12 PL 12R19305 as in LT336127, together with row over Parts 8 & 11 PL 12R19305 as in LT 387015; Part Lot 144 Con 2 designated as Parts 3 & 6 PL 12R19305, subject to easement over Part 3 PL 12R19305 as in R1541523, together with right over Parts 2, 5, 8 & 11 PL 12R19305 as in R1539706; subject to and together with an easement as in CE267537; City of Windsor, Essex County (PIN 01566-0890 (LT)).

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

1. Instrument No. CE569187 – Notice of Court Order registered on June 18, 2013

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

- a) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
- b) Any registered restrictions or covenants that run with the Real Property provided the same have been complied with in all material respects;
- c) Any easements, rights of way, or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Real Property;
- d) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects;
- e) Any minor encroachments which might be revealed by an up to date survey of the Real Property;
- f) Instrument No. 12R19305 – Plan Reference;
- g) Instrument No. LT336126 – Bylaw;
- h) Instrument No. LT336127 – Transfer Easement;
- i) Instrument No. R1539703 – Agreement - Site Plan Control;
- j) Instrument No. LT387020 – Notice - Site Plan Control Agreement;
- k) Instrument No. R1539705 – Application Annex Restrictive Covenants;
- l) Instrument No. LT387024 – Notice Agreement – Access & Easement Agreement;
- m) Instrument No. R1539706 – Agreement – Access & Easement Agreement;
- n) Instrument No. R1541523 – Transfer Easement;
- o) Instrument No. CE259459 – Application Consolidation Parcels;
- p) Instrument No. CE341496 – Notice – Site Plan Control; and
- q) Instrument No. CE449307 – LR's Order.

KEVIN D'AMORE

Applicant

and

BANWELL DEVELOPMENT CORPORATION,  
928579 ONTARIO LIMITED, SCOTT D'AMORE  
and ROYAL TIMBERS INC.

Court File No: CV-11-17088

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Windsor

**RECEIVER'S CERTIFICATE****MILLER THOMSON LLP**One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8Tony Van Klink LSUC#: 29008M  
Tel: 519.931.3509  
Fax: 519.858.8511Sherry A. Kettle LSUC#: 53561B  
Tel: 519.931.3534  
Fax: 519.858.8511Lawyers for BDO Canada Limited,  
Receiver of Banwell Development  
Corporation and Royal Timbers Inc.

KEVIN D'AMORE

and

BANWELL DEVELOPMENT CORPORATION, 928579  
ONTARIO LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC.

Court File No: CV-11-17088

Applicant

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

**APPROVAL AND VESTING ORDER****MILLER THOMSON LLP**One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8Tony Van Klink LSUC#: 29008M  
Tel: 519.931.3509  
Fax: 519.858.8511Sherry A. Kettle LSUC#: 53561B  
Tel: 519.931.3534  
Fax: 519.858.8511Lawyers for BDO Canada Limited,  
Receiver of Banwell Development  
Corporation and Royal Timbers Inc.



## **APPENDIX “D”**

PARTS SCHEDULE					PARTS SCHEDULE					PARTS SCHEDULE					PARTS SCHEDULE					PARTS SCHEDULE										
PART	LOT	CON/PLAN	P.I.N.	AREA m <sup>2</sup>	PART	LOT	CON/PLAN	P.I.N.	AREA m <sup>2</sup>	PART	LOT	CON/PLAN	P.I.N.	AREA m <sup>2</sup>	PART	LOT	CON/PLAN	P.I.N.	AREA m <sup>2</sup>	PART	LOT	CON/PLAN	P.I.N.	AREA m <sup>2</sup>	PART	LOT	CON/PLAN	P.I.N.	AREA m <sup>2</sup>	
1				2742.0	9				2971.8	17				340.7	25	PART OF LOTS 143 & 144				179.4	33									138.6
2				3189.8	10	PART OF LOTS 143 & 144			2739.4	18				338.2	26					10.6	34								137.3	
3				3197.3	11				441.0	19				18.3	27					80.7	35								7.2	
4	PART OF LOTS 143 & 144	CONCESSION 1	PART OF 01566-0979	3138.7	12				329.1	20				359.4	28					134.2	36								146.5	
5				3380.9	13				330.0	21				306.3	29	PART OF LOT 144				134.2	37	PART OF LOT 144							700.0	
6				3329.2	14	PART OF LOT 143			330.0	22				290.1	30					117.9	38								700.4	
7				3309.4	15				324.1	23				68.1	31					88.5	39								67.5	
8				3533.2	16				347.0	24	PART OF LOTS 143 & 144			454.7	32					128.2	40								32.7	
																					41	PART OF LOT 143							75.0	
																													75.0	

I REQUIRE THIS PLAN TO BE DEPOSITED UNDER THE LAND TITLES ACT.

DATE MAY 14, 2019

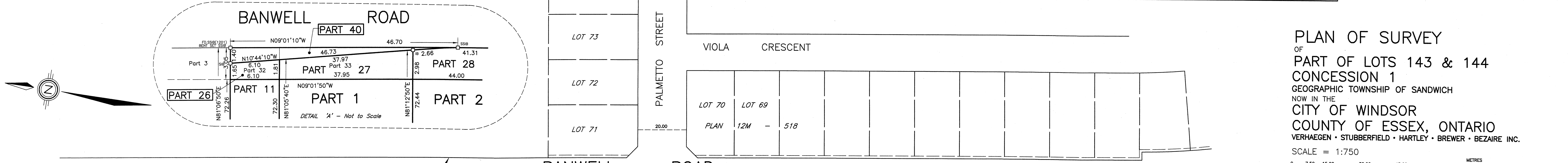
DATE 2019 MAY 14

ROY A. SIMONE  
ONTARIO LAND SURVEYOR

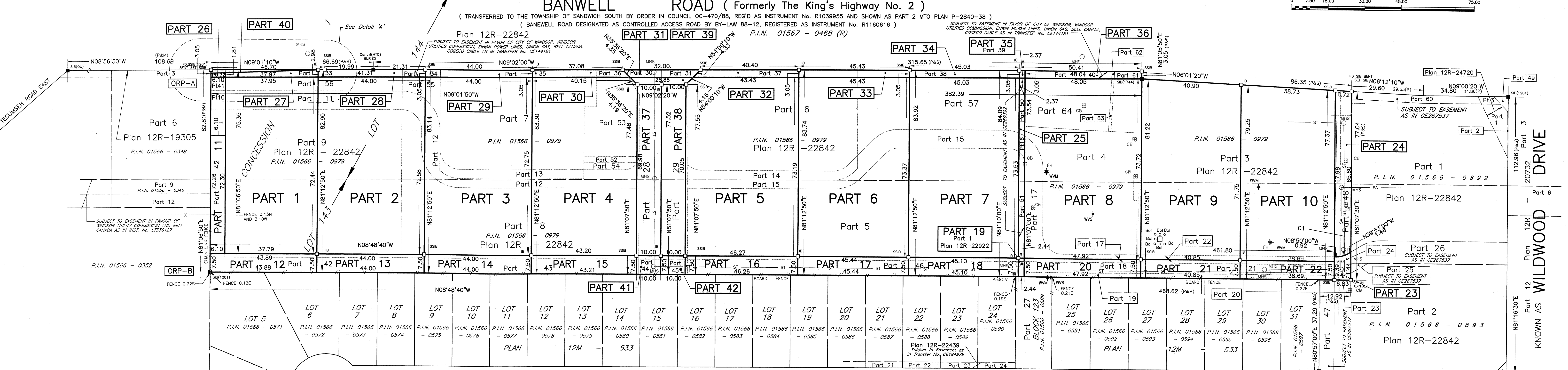
LINDA BURSEY  
REPRESENTATIVE FOR LAND REGISTRAR FOR THE LAND TITLES DIVISION OF ESSEX (L2)

THIS PLAN COMPRISES ALL OF P.I.N. 01566-0979 PARTS 26 TO 36 (inclusive) & 40 SUBJECT TO EASEMENT AS IN CE144181. PARTS 19, 25 & 35 SUBJECT TO EASEMENT AS IN CE269392.

PLAN 12R-27789  
RECEIVED AND DEPOSITED



PLAN OF SURVEY  
OF  
PART OF LOTS 143 & 144  
CONCESSION 1  
GEOGRAPHIC TOWNSHIP OF SANDWICH  
NOW IN THE  
CITY OF WINDSOR  
COUNTY OF ESSEX, ONTARIO  
VERHAEGEN • STUBBERFIELD • HARTLEY • BREWER • BEZAIRE INC.  
SCALE = 1:750



INTEGRATION DATA

COORDINATES ARE DERIVED FROM GRID OBSERVATIONS USING THE CAN-NET NETWORK SERVICE AND ARE REFERRED TO UTM ZONE 17 (81° WEST LONGITUDE) NAD83 (CSRS) (2010.0). COORDINATE VALUES ARE TO AN URBAN ACCURACY IN ACCORDANCE WITH SECTION 14(2) O.REG 216/10

POINT ID	NORTHING	EASTING
ORP-A	N4686041.209	E343353.350
ORP-B	N4686028.420	E343271.544

COORDINATES CANNOT, IN THEMSELVES, BE USED TO RE-ESTABLISH CORNERS OR BOUNDARIES SHOWN ON THIS PLAN.

CURVE SCHEDULE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING
C1	9.00	4.88	4.82	N24°21'30"W

"METRIC" DISTANCES AND COORDINATES SHOWN ON THIS PLAN ARE IN METRES AND CAN BE CONVERTED TO FEET BY DIVIDING BY 0.3048

LEGEND AND NOTES

BEARINGS ARE UTM GRID DERIVED FROM OBSERVED REFERENCE POINTS "A" AND "B" BY REAL TIME NETWORK OBSERVATIONS.

DISTANCES ON THIS PLAN ARE GROUND AND CAN BE CONVERTED TO GRID BY MULTIPLYING BY THE COMBINED SCALE FACTOR OF 0.99987875

ALL MONUMENTS SHOWN THUSLY □ ARE IRON BARS (IB) UNLESS OTHERWISE NOTED.

SB DENOTES 25mm X 25mm X 1.22m STANDARD IRON BAR  
S2B DENOTES 25mm X 25mm X 0.61m SHORT STANDARD IRON BAR  
IB DENOTES 15mm X 16mm X 0.61m IRON BAR  
IB# DENOTES 19mm diameter X 0.61m ROUND IRON BAR  
C DENOTES CUT-CROSS  
CP DENOTES 5mm X 50mm STEEL PIN  
■ DENOTES SURVEY MONUMENT FOUND  
□ DENOTES SURVEY MONUMENT SET AND MARKED 1744  
wt. DENOTES WITNESS  
(S) DENOTES SET (M) DENOTES MEASURED (O) DENOTES DEED  
DENOTES OBSERVED REFERENCE POINT  
SSB'S SHOWN ON THIS PLAN HAVE BEEN SET IN LIEU OF SIB'S WHERE THE POSSIBILITY THAT UNDERGROUND UTILITIES EXIST.

(S/P) DENOTES SET PROPORTIONALLY (OU) DENOTES ORIGIN UNKNOWN  
(P) DENOTES PLAN 12R-22842 (P1) DENOTES PLAN 12R-19305  
(F) DENOTES FIELD NOTES PER 1744, Dated Jan. 18, 2011, Work Order 4-25666  
(F#1) DENOTES FIELD NOTES PER 1744, Dated Oct. 17, 2006, Work Order 4-24654  
(1744) DENOTES VERHAEGEN STUBBERFIELD HARTLEY BREWER BEZAIRE INC., O.L.S.  
(1194) DENOTES JOHN B. SMEETON INC., O.L.S.  
(1201) DENOTES CLARKE SURVEYORS INC., O.L.S.  
(M/O) DENOTES MINISTRY OF TRANSPORTATION, ONTARIO

SURVEYOR'S CERTIFICATE

I CERTIFY THAT:

- THIS SURVEY AND PLAN ARE CORRECT AND IN ACCORDANCE WITH THE SURVEYS ACT, THE LAND TITLES ACT AND THE REGULATIONS MADE UNDER THEM.
- THIS SURVEY WAS COMPLETED ON THE 27th DAY OF SEPTEMBER, 2018

DATE APRIL 29, 2019

ROY A. SIMONE  
ONTARIO LAND SURVEYOR  
for VERHAEGEN • STUBBERFIELD • HARTLEY • BREWER • BEZAIRE INC.

WINDSOR 944 Ottawa Street N8X 2E1 Ph: (519)258-1772 Fax: (519)258-1791

LEAMINGTON 187 Talbot Street East N8X 1L8 Ph: (519)322-2375 Fax: (519)322-2676

ONTARIO LAND SURVEYS www.vshbssurveys.com

DRAWN BY: NMG CAD Date: May 14, 2019 12:13 PM  
CHECKED BY: RAS CAD File: 428639008B.dwg  
WORK ORDER: 4-28639 FILE NO.: E-WIND-1-143 PLAN FILE NO.: C-4475

## **APPENDIX “E”**

**Form 500**

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 3 day of January, 2019

**BUYER:** 2248144 Ontario Limited (Full legal names of all Buyers) agrees to purchase from

**SELLER:** BDO CANADA LIMITED RECEIVER OF ROYAL TIMBERS INC. (Full legal names of all Sellers) the following

**REAL PROPERTY:**

Address Vacant Land Banwell

fronting on the West side of Banwell

in the City of Windsor

and having a frontage of 6.72 Meters more or less by a depth of 66.79 Meters more or less

and legally described as Part of Lots 143 & 144 Concession 1, described more particularly as Part 24 on draft

12-R plan C-4475 Approx 454.7 Square Meters (the "property")  
(Legal description of land including easements not described elsewhere)

**PURCHASE PRICE:**

Dollars (CDN\$) 22,500.00

Twenty-Two Thousand Five Hundred Dollars

**DEPOSIT:** Buyer submits Herewith

(Herewith/Upon Acceptance/as otherwise described in this Agreement)

One Dollars (CDN\$) 1.00

by negotiable cheque payable to BDO CANADA LIMITED RECEIVER OF ROYAL TIMBERS INC. "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

**Buyer agrees to pay the balance as more particularly set out in Schedule A attached.**

**SCHEDULE(S) A** B & C attached hereto form(s) part of this Agreement.

1. **IRREVOCABILITY:** This offer shall be irrevocable by Buyer (Seller/Buyer) until 6:00 p.m. on the 5 day of January, 2018 after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 15 day of March, 2019. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

**R** The trademarks REALTOR®, REALTORSE, MLS®, Multiple Listing Services® and associated logos are owned or controlled by The Canadian Real Estate Association (CREA) and identify the real estate professionals who are members of CREA and the vast majority of whom they provide their license.

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3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counteroffer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: ..... (For delivery of Documents to Seller)      FAX No.: ..... (For delivery of Documents to Buyer)  
Email Address: ..... (For delivery of Documents to Seller)      Email Address: ..... (For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:** n/a

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:** n/a

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable.

n/a

The Buyer agrees to cooperate and execute such documentation as may be required to facilitate such assumption.

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price. The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):



- 8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 8 day of March, [Requisition Date] to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there are no outstanding work orders or deficiency notices affecting the property, that its present use (CD 2.1 Commercial) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.
- 9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.
- 10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagees, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
- 11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.
- 12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, or title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
- 13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.
- 14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.


INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

- 13. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O. 1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;  
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre set portion hereof, the added provision shall supersede the standard pre set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

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**Form 500**

for use in the Province of Ontario

**Agreement of Purchase and Sale – Commercial**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER:** 2248144 Ontario Limited \_\_\_\_\_, and

**SELLER:** BDO CANADA LIMITED RECEIVER OF ROYAL TIMBERS INC. \_\_\_\_\_

for the purchase and sale of Vacant Land Banwell \_\_\_\_\_ Windsor \_\_\_\_\_

dated the 3 \_\_\_\_\_ day of January \_\_\_\_\_, 2019

Buyer agrees to pay the balance as follows:

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

This form must be initialed by all parties to the Agreement of Purchase and Sale:

**INITIALS OF BUYER(S):**

**INITIALS OF SELLER(S):**

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**Form 500**

for use in the Province of Ontario

**Agreement of Purchase and Sale - Commercial**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER:** 2248144 Ontario Limited .....

**SELLER:** BDO CANADA LIMITED RECEIVER OF ROYAL TIMBERS INC. .....

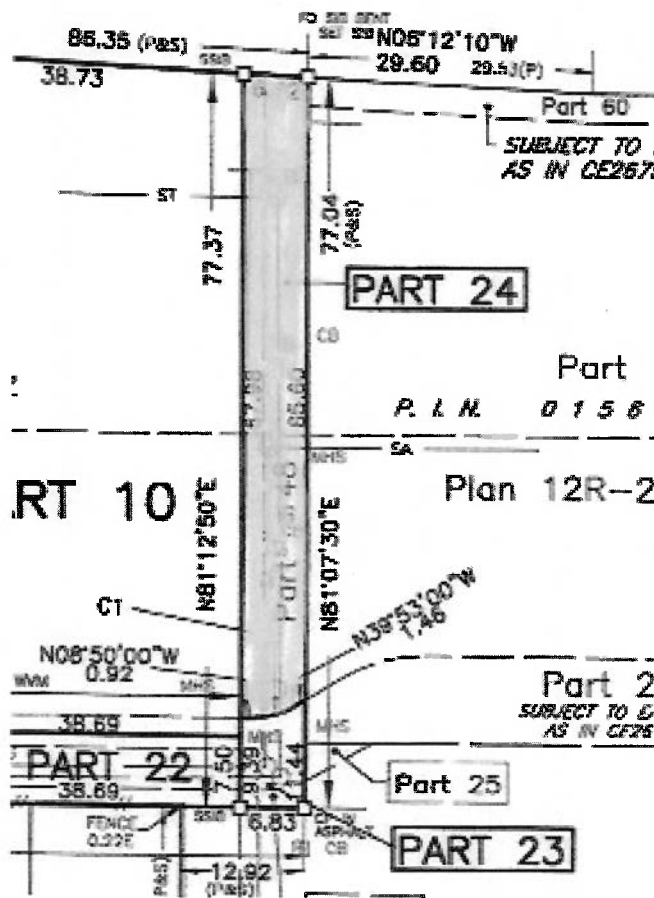
for the purchase and sale of Vacant Land Barwell .....

Windsor

dated the 3 day of January, 2019

Buyer agrees to pay the balance as follows:

**PLAN OF SURVEY**  
 OF  
**PART OF LOTS 143 & 144**  
**CONCESSION 1**  
 GEOGRAPHIC TOWNSHIP OF SANDWICH  
 NOW IN THE  
**CITY OF WINDSOR**  
**COUNTY OF ESSEX, ONTARIO**  
 VERHAEGEN • STUBBERFIELD • HARTLEY • BREWER • BELLAIR INC.



This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

*[Handwritten initials]*

INITIALS OF SELLER(S):

*[Handwritten initials]*

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## SCHEDULE C

**THIS SCHEDULE** forms part of an Agreement of Purchase and Sale between 2248144 Ontario Limited., as purchaser (the "Purchaser") and BDO Canada Limited, solely in its capacity as Court-appointed receiver of the property, assets and undertakings of Royal Timbers Inc. ("**Royal Timbers**"), and without personal liability, as vendor (the "Vendor").

### Authority for Sale

- 1 Subject to what follows, it is understood and agreed that the Vendor is selling the real property described in the attached (OREA Form 500) Agreement of Purchase and Sale (the "**Lands**") pursuant to an Order of the Superior Court of Justice (Ontario) dated June 5, 2013 (the "**Appointment Order**") by which the Vendor was appointed as receiver of the property, assets and undertakings of Royal Timbers. The Purchaser acknowledges that the Vendor is acting strictly in its capacity as Court-appointed Receiver and no other personal or corporate capacity. The Appointment Order entitles the Vendor to sell all or any part of the property and assets of Royal Timbers subject to the approval of the Court in certain circumstances.

### Acceptance of Interest and "As is, Where is"

- 2 The Purchaser shall purchase all of Royal Timbers' right, title and interest, if any, in and to the Lands as they exist at the present time without representation, warranty or condition of any kind, including condition, zoning or present or future lawful use of the Lands or any portion thereof. The Purchaser acknowledges that the Lands are being purchased on an "as is, where is" basis and that the Purchaser has inspected the Lands and will accept the same in their present state and condition. The Purchaser acknowledges and agrees that the Vendor has not made and will not be asked to make any representation or warranty and further acknowledges that there are no conditions or warranties, whether express or implied, statutory or non-statutory, affecting or in any way relating to the Lands or any portion thereof relating to any manner whatsoever, including the title, encumbrances, description, quality, fitness for any present or intended purpose or use, physical condition, compliance or non-compliance with environmental rules, regulations or legislative provisions, zoning, or any other matter whatsoever. The Vendor has no knowledge and makes no representations or warranties, whatsoever, as to the existence or non-existence of urea formaldehyde insulation, asbestos, PCB's, radium, radon or radon daughters, or any other substances, liquids or materials, whether hazardous or toxic or not, which are or which may constitute on their own or together in combination with any other substance contaminants or pollutants of any environment, including the natural environment. The Vendor specifically makes no representation regarding the compliance of the Lands with any environmental regulation, whether federal, provincial or municipal, or with respect to any rule, regulation, covenant or agreement whether statutory or non-statutory. The Purchaser acknowledges that the Purchaser has relied entirely upon the Purchaser's own inspections and investigations with respect to all such issues and with respect to proceeding with the transaction contemplated in this Agreement. The implied covenants set forth in the *Land Registration Reform Act* otherwise operating in favour of the Purchaser are hereby expressly excluded.

The description of the Lands is believed to be materially correct but if any statement, error or omission shall be found therein or in the particulars thereof, same shall not





entitle the Purchaser to be relieved of any obligation hereunder nor shall any compensation be allowed to either the Vendor or the Purchaser in respect thereof.

**Permitted Encumbrances, Easements and Restrictive Covenants**

- 3 The Purchaser agrees to accept and take title to the Lands subject to the following (the "Permitted Encumbrances"), and agrees that the following will not be vested out by the Approval and Vesting Order, as defined below, and that the Vendor shall not be obligated to take any further actions in respect thereof:
- a) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
  - b) Any registered restrictions or covenants that run with the Lands provided the same have been complied with in all material respects;
  - c) Any easements, rights of way, or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Lands;
  - d) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects;
  - e) Any minor encroachments which might be revealed by an up to date survey of the Lands;

**Closing Documents**

- 4 The Vendor agrees to provide on closing to the Purchaser and the Purchaser acknowledges that it shall only have the right to require:
- a) A Statement of Adjustments; and
  - b) An undertaking to readjust the Statement of Adjustments.

The Purchaser agrees to provide on closing, in addition to payment of the balance of the Purchase Price, an indemnity consistent with paragraph 12 hereof, evidence of the Purchaser's Harmonized Sales Tax registration number and a bring-down certificate consistent with paragraph 7 hereof, an undertaking to readjust the Statement of Adjustments, an undertaking in respect to property taxes consistent with paragraph 14 hereof, and such other undertakings, certificates, releases, agreements and documents as the Vendor's solicitors acting reasonably, determine are necessary or required to complete the transaction contemplated herein.

**Extension of Closing**

- 5 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 injunction or other Court Order is obtained or sought preventing the Vendor from completing this Agreement which the Vendor is unable or unwilling to remove, unless the parties otherwise agree in writing, this Agreement shall be terminated and any deposit paid shall be returned to the Purchaser without interest or deduction and the Vendor shall not be liable, in any manner whatsoever, for any costs, expenses, loss or damages incurred or suffered by the Purchaser by reason of same or in any way relating to this Agreement.



### Covenants of the Purchaser

- 6 The Purchaser agrees that, on or before closing, it will cause the following to be done:
- a) furnish the Vendor with evidence of the Purchaser's Harmonized Sales Tax registration number under the *Excise Tax Act* (Canada);
  - b) ensure that the representations and warranties of the Purchaser set forth herein are true and correct at the time of closing by delivery of a bring-down certificate on closing;
  - c) pay the balance of the purchase price, subject to adjustment, to the Vendor by way of certified cheque or bank draft.

### Representations and Warranties of the Vendor

- 7 The Vendor represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying thereon in entering into and completing this Agreement:
- a) The Vendor has been duly appointed by the Appointment Order as the receiver of the property, assets and undertakings of Royal Timbers and has the requisite right, power and authority to enter into this Agreement and to complete the transaction contemplated herein;
  - b) The Vendor is not aware of any proceedings pending or threatened to enjoin the transaction contemplated by this Agreement;
  - c) The Vendor has not done any act to encumber the Lands and will not encumber the Lands from the date of acceptance hereof to the date of closing;
  - d) The Vendor is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act* (Canada);
  - e) The Vendor has not previously sold and will not dispose of or sell the Lands or any portion thereof between the date hereof and the date of closing; and
  - f) The Vendor shall furnish or produce only any abstract, deed, declaration or other document or evidence of its interest in the Lands or any portion thereof that is in its possession.

### Representations and Warranties of the Purchaser

- 8 The Purchaser represents and warrants to the Vendor as follows and acknowledges that the Vendor is relying thereon in entering into and completing this Agreement:
- a) This Agreement and each of the other agreements, documents and instruments to be executed and delivered by the Purchaser on or before closing have been or will be duly executed and delivered by, and when executed and delivered, will constitute valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms;
  - b) The Purchaser is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada); and



- c) The Purchaser is or will prior to closing be registered under the *Excise Tax Act* (Canada).

#### Mutual Conditions for the Benefit of the Vendor and the Purchaser

- 9 The following conditions are for the benefit of both the Vendor and the Purchaser and neither party will be obligated to complete the transaction contemplated by this Agreement unless such conditions have been satisfied or waived by both the Vendor and the Purchaser:
- a) At the time of closing, no order will have been issued by a court of competent jurisdiction which remains in effect, and no action or proceeding will have been instigated which remains pending before any court of competent jurisdiction to prevent or otherwise adversely affect the purchase and sale of the Lands or any portion thereof pursuant to this Agreement;
  - b) The Appointment Order shall remain in effect and the Vendor shall not have lost its ability to complete the transaction contemplated by this Agreement.

#### Governmental Approvals

- 10 It shall be the responsibility of the Purchaser, at the Purchaser's own expense, to obtain any and all governmental, regulatory or other approvals necessary to utilize the Lands and every portion thereof. In particular and without limiting the foregoing, the Purchaser shall have the sole obligation to obtain all necessary approvals, licences, permits, authority, permission or other items (collectively the "approvals") whether required locally, provincially, federally or otherwise as may be required to use and enjoy the Lands and/or to carry on business thereon and the obtaining of such approvals shall not, in any manner whatsoever, be a precondition to completion of or affect or limit the Purchaser's obligations to complete the within transaction.

#### Taxes

- 11 The Purchaser shall pay on closing, in addition to the purchase price after usual adjustments only, all applicable federal and provincial taxes, including any applicable Land Transfer Tax and Harmonized Sales Tax, except to the extent that the Purchaser provides on or before closing, where applicable, appropriate exemption certificates and the Purchaser agrees to indemnify and save the Vendor harmless from and against all claims and demands for payment made as a result of the failure by the Purchaser to fulfill the requirements hereof and the Purchaser acknowledges and agrees that such indemnity shall extend to and include any amounts assessed against the Vendor on account of interest and/or penalties. The Purchaser shall be permitted to self-assess for the applicable Harmonized Sales Tax provided the Purchaser complies with section 221(2) of the *Excise Tax Act* as amended.

#### Unwanted Chattels

- 12 The Vendor may but shall not be obligated to remove from the Lands any unwanted chattel existing as of the closing date.



**Property Taxes**

- 13 The Purchaser acknowledges that the Vendor may apply for a reduction in the taxes payable to the Municipality with respect to the Lands for the period prior to the closing date. The Purchaser agrees that the Vendor shall be entitled to the benefit of any such reduction for the period prior to the closing date. The Purchaser agrees that on the closing of this transaction, it shall execute such directions, acknowledgements and other documents as may be necessary or desirable to ensure that the benefit of any such reduction for the period prior to the closing date is received by the Vendor.

**Conditional Period**

- 14 In the event that the obligations of the Purchaser herein are subject to any conditions in any fashion whatsoever other than the conditions in this Schedule C, then, in that event and until written waiver of all such conditions by the Purchaser, the Vendor shall have the right, but not the obligation, to continue to offer the Lands for sale. In the event that the Vendor receives an offer or offers to purchase the Lands which the Vendor wishes to accept, then, in that event, the Vendor shall notify the Purchaser of that fact in writing and the Purchaser shall have the right to irrevocably waive, in writing, all such conditions by no later than 4:00 p.m. on the second business day following the date upon which notice is given by the Vendor in the manner specified below. In the event that the Purchaser does not waive any and all such conditions in accordance with the provisions hereof and within the time period specified, this Agreement shall terminate, the deposit shall be refunded, without interest, to the Purchaser and neither party shall have any further liability or other obligations to the other under or by virtue of this Agreement.

**Independent Advice**

- 15 The Purchaser acknowledges that the Purchaser has had an opportunity to obtain independent advice including, without limitation, independent real estate, accounting and legal advice, prior to the execution of this Schedule, the pre-printed form to which it is attached and all other schedules referred to therein or herein.

**Receipt of Information**

- 16 The Purchaser acknowledges that no property owner's statement of disclosure will be delivered or requested and that any document supplied to the Purchaser has been provided for the convenience of the Purchaser and has been delivered without any representation or warranty by or on behalf of the Vendor as to its accuracy or with respect to any other aspect thereof and does not form part of this Agreement.



**Notices**

17 Any notice relating to this Agreement of Purchase and Sale shall be forwarded as follows:

a) To the Purchaser at:

*Trilliumonts@gmail.com*

With a copy to (Counsel)

b) To the Vendor at:

BDO Canada Limited  
633 Colborne Street  
Suite 100  
London, ON N6B 2V3  
Attention: Stephen N. Cherniak, CPA, CA, CIRP  
Fax: (519) 439 4351

With a copy to:

Miller Thomson LLP  
One London Place  
255 Queen's Avenue  
Suite 2010  
London, ON N6A 5R8

Attention: Sherry Kettle  
Fax: (519) 858-8511



Any notice shall be deemed given and received when hand delivered or delivered by courier to the address for service provided herein or, where a facsimile number is utilized, when successfully transmitted electronically to that facsimile number provided that if the service is effected on a weekend, statutory holiday or after 5:00




p.m. on any business day, service shall be deemed to have been effected at 9:00 a.m. on the next business day.

**General Provisions**

- 18 Acceptance of this offer by either party and communication of same by facsimile or electronic transmission in 'pdf' format shall be binding upon each party as if the documents transmitted were originally executed documents.
- 19 Upon termination of this Agreement by reason of default of the Purchaser, in addition to any other remedy which the Vendor may have, the deposit, together with all interest accrued thereon, shall be paid to the Vendor, forthwith, without any further direction from the Purchaser required, as liquidated damages and not as a penalty and without prejudice to any other right or remedy which the Vendor may have against the Purchaser at law or in equity.
- 20 Except as herein expressly stated, no representation, statement, understanding or agreement has been made or exists, either oral or in writing, which in any way affects the terms or the subject matter hereof.
- 21 Time will, in all respects be of the essence of this Agreement and no extension or variation of this Agreement or any obligation hereunder will operate as a waiver or implied waiver of this provision.
- 22 Where the provisions of this Schedule conflict with anything contained in the pre-printed form to which this Schedule is attached, the parties agree that the provisions of this Schedule shall govern. Otherwise the provisions of this Schedule shall supplement the provisions of the pre-printed form.
- 23 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, as the case may be. The Purchaser shall not have the right to assign this Agreement without the prior written consent of the Vendor, not to be unreasonably withheld.
- 24 The Vendor and the Purchaser will each execute and deliver all such further documents and instruments and do all acts and things as the Purchaser or the Vendor may, either before or after closing reasonably require to carry out effectively the intent and meaning of this Agreement and to consummate the transaction hereby contemplated.
- 25 This Agreement shall be governed by the laws of the Province of Ontario and the laws of Canada applicable in Ontario.
- 26 The Vendor is acting solely in its capacity as receiver and manager of Royal Timbers and shall have no personal or corporate liability under or by virtue of this Agreement.



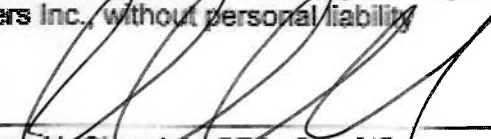
IN WITNESS WHEREOF the parties hereto have duly executed this Schedule "C" on this 4th day of January, 2019

  
Witness  
SE Horsburgh  
Name of Witness  
\_\_\_\_\_  
Address of Witness

  
Purchaser

BDO Canada Limited, in its capacity as Court-appointed receiver of all of the property, assets and undertakings of Royal Timbers Inc., without personal liability

Per:

  
\_\_\_\_\_  
Stephen N. Cherniak, CPA, CA, CIRP  
Senior Vice President  
I have the authority to bind BDO Canada Limited

## **APPENDIX “F”**



# Agreement of Purchase and Sale Commercial

**Form 500**  
for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 12 day of November 2018

**BUYER**, BANWELL GARDENS CARE CENTRE FACILITY INC., agrees to purchase from  
(Full legal names of all Buyers)

**SELLER**, BDO CANADA LIMITED in its capacity as Court-appointed Receiver of Royal Timbers Inc., the following  
(Full legal names of all Sellers)

**REAL PROPERTY:**

Address Vacant Land, w/s Banwell Road

fronting on the west side of Banwell Road

in the City of Windsor

and having a frontage of 562.63 (approximate) more or less by a depth of 262.2 (approximate) more or less

and legally described as See Schedule B, Parts 1, 2, 3, 4, 11, 12, 13, 14, 15, 26, 27, 28, 29,

and 30 on Plan of Survey, TBD (the "property")  
(legal description of land including easements not described elsewhere)

**PURCHASE PRICE:** Dollars (CDN\$) [REDACTED]  
[REDACTED] Dollars

**DEPOSIT:** Buyer submits as otherwise described in this Agreement  
(Herewith/Upon Acceptance/as otherwise described in this Agreement)  
[REDACTED] Dollars (CDN\$) [REDACTED]

by negotiable cheque payable to Royal LePage Binder Real Estate Brokerage, In Trust "Deposit Holder"  
to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

**SCHEDULE(S) A** B and C attached hereto form(s) part of this Agreement.

1. **IRREVOCABILITY:** This offer shall be irrevocable by Buyer until 4:00 a.m./p.mon  
(Seller/Buyer)  
the 13 day of November 2018, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 30 days day of after removal  
of Seller's Conditions in 20 Schedule A. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement

INITIALS OF BUYER(S): X [Signature]

INITIALS OF SELLER(S): [Signature]

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3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices. Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: .....  
(For delivery of Documents to Seller)

FAX No.: .....  
(For delivery of Documents to Buyer)

Email Address: gbarlow@primus.ca  
(For delivery of Documents to Seller)

Email Address: lisa.lansink@colliers.com  
(For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:** .....

n/a vacant land

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:** .....

n/a vacant land

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and not included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

n/a vacant land

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price. The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):

X

INITIALS OF SELLER(S):

8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 15 days day of prior to closing, 20\_\_\_\_\_, (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there

are no outstanding work orders or deficiency notices affecting the property, that its present use (Vacant Land) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telephone services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the applicable Land Titles Office or such other location agreeable to both lawyers.


12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.

14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

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- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O. 1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;  
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the proscribed certificate
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

X 

INITIALS OF SELLER(S):



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**28. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

*[Signature]*  
 (Witness)  
 \_\_\_\_\_  
 (Witness)

Banwell Gardens Care Centre Facility Inc.  
 \_\_\_\_\_  
 X *[Signature]*  
 (Buyer/Authorized Signing Officer) (Seal)  
 \_\_\_\_\_  
 (Buyer/Authorized Signing Officer) (Seal)

DATE X Nov 12, 2018  
 \_\_\_\_\_  
 DATE \_\_\_\_\_

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

*[Signature]*  
 (Witness)  
 \_\_\_\_\_  
 (Witness)

\_\_\_\_\_ *[Signature]*  
 (Seller/Authorized Signing Officer) (Seal)  
 \_\_\_\_\_  
 (Seller/Authorized Signing Officer) (Seal)

DATE Nov 12/18  
 \_\_\_\_\_  
 DATE \_\_\_\_\_

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

\_\_\_\_\_ (Witness)  
 \_\_\_\_\_ (Spouse)

\_\_\_\_\_ (Witness)  
 \_\_\_\_\_ (Spouse)

DATE \_\_\_\_\_  
 \_\_\_\_\_

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at \_\_\_\_\_ a.m./p.m. this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

: \_\_\_\_\_  
 [Signature of Seller or Buyer]

**INFORMATION ON BROKERAGE(S)**

Listing Brokerage <b>ROYAL LEPAGE BINDER REAL ESTATE</b>	Tel.No. <b>519-948-5300</b>
<b>GREG BARLOW</b> <small>(Salesperson / Broker Name)</small>	
Co-op/Buyer Brokerage <b>COLLIERS INTERNATIONAL LONDON ONTARIO, BROKE</b>	Tel.No. <b>(519) 438-4300</b>
<b>LISA LANSINK</b> <small>(Salesperson / Broker Name)</small>	

**ACKNOWLEDGEMENT**

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

*[Signature]*  
 (Seller) DATE Nov 13/18  
 \_\_\_\_\_  
 (Seller) DATE \_\_\_\_\_  
 Address for Service \_\_\_\_\_  
 \_\_\_\_\_ Tel.No. \_\_\_\_\_  
 Seller's Lawyer \_\_\_\_\_  
 Address \_\_\_\_\_  
 Email \_\_\_\_\_  
 \_\_\_\_\_ Tel.No. \_\_\_\_\_ FAX No. \_\_\_\_\_

X *[Signature]*  
 (Buyer) Banwell Gardens Care Centre Facility DATE X Nov 12, 2018  
 \_\_\_\_\_  
 (Buyer) DATE \_\_\_\_\_  
 Address for Service **1460 14th Avenue, Markham ON**  
**Suite 201** \_\_\_\_\_ Tel.No. **416-479-4345**  
 Buyer's Lawyer \_\_\_\_\_  
 Address \_\_\_\_\_  
 Email \_\_\_\_\_  
 \_\_\_\_\_ Tel.No. \_\_\_\_\_ FAX No. \_\_\_\_\_

<p><b>FOR OFFICE USE ONLY</b></p> <p>To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:                  In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all monies received or receivable by me in connection with the Transaction as contemplated in the MLS<sup>®</sup> Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS<sup>®</sup> Rules and shall be subject to and governed by the MLS<sup>®</sup> Rules pertaining to Commission Trust.                  DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by _____                  _____                  (Authorized to bind the Listing Brokerage)</p>	<p style="text-align: center;"><b>COMMISSION TRUST AGREEMENT</b></p> <p style="text-align: center;"><i>[Signature]</i>                  (Authorized to bind the Co-operating Brokerage)</p>
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**Schedule A**  
**Agreement of Purchase and Sale - Commercial**

**Form 500**

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER,** BANWELL GARDENS CARE CENTRE FACILITY INC. ...., and

**SELLER,** BDO CANADA LIMITED in its capacity as Court-appointed Receiver of Royal Timbers Inc. ....

for the purchase and sale of Vacant Land, w/s Banwell Road ..... Windsor .....

N8N 0B6 ..... dated the 12 ..... day of November ..... , 2018 .....

Buyer agrees to pay the balance as follows.

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn of the lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

**FIRST DEPOSIT:**

The Buyer will submit the first deposit of [REDACTED] within seven (7) days of offer acceptance.

**SECOND DEPOSIT:**

The Buyer agrees to pay a further sum of [REDACTED] to Royal LePage Binder Real Estate Brokerage, In Trust, by negotiable cheque, at the time of notification of fulfillment or removal of the First Conditions, as an additional deposit to be held in trust pending completion or other termination of this Agreement. This amount is to be credited towards the purchase price on completion of this transaction.

**CONDITIONAL PERIOD:**

This Offer is conditional until 4:00pm for ninety (90) days from offer acceptance (the "Due Diligence Period") upon the following conditions [the "Conditions"]. These conditions are inserted for the sole benefit of the Buyer and may be waived by it at any time. In the event that the Buyer does not deliver to the Seller a written notice waiving compliance with all of the Conditions prior to the expiry of the Due Diligence Period, this Agreement shall be null and void and the Buyer's deposit returned in full without interest. Should the Buyer fail to close this transaction after the Buyer has waived its conditions, as agreed to in this Agreement of Purchase and Sale then all deposit monies will be forfeited to the Seller as damages.

The Conditions are that the Buyer, and at the Buyer's expense, be satisfied in its sole and unfettered discretion with:

- a) The Buyer arranging financing;
- b) The Buyer arranging a Phase 1 Environmental Site Assessment, the results of the ESA, and other assessments as the Buyer deems appropriate;
- c) The Buyer completing a geotechnical / soils report for the property;
- d) The Buyer determining that the municipal services to the site have adequate capacity for a long term care facility, or that any site servicing required / to be installed will have adequate capacity for a 192 bed long term care facility.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

X

INITIALS OF SELLER(S):

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**Schedule A**

**Agreement of Purchase and Sale - Commercial**

**Form 500**  
for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER, BANWELL GARDENS CARE CENTRE FACILITY INC.** .....

**SELLER, BDO CANADA LIMITED in its capacity as Court-appointed Receiver of Royal Timbers Inc.** .....

for the purchase and sale of **Vacant Land, w/s Banwell Road** ..... **Windsor** .....

**N8N 0B6** ..... dated the **12** ..... day of **November** ..... **2018** .....

**SELLER TO ASSIST:**

In order to assist the Buyer in the satisfaction of the Conditions, the Seller agrees:

- a) To permit the Buyer or its agents to enter upon the Property in order to conduct an appraisal, soil and other tests and studies provided that the Buyer shall be responsible to return the Property to as near as possible its original condition following such tests;
- b) To allow the Buyer to discuss the site, potential re-zoning, severance, servicing requirements, and development of the site with the Municipality;
- c) To allow the Buyer, during the Due Diligence period, to make an application (if necessary) to the Municipality for a minor variance, severance, and development of the site. The Seller will execute such application and related material as may be reasonably requested by the Buyer; and
- d) To deliver to the Buyer within five (5) days following acceptance of this offer, copies of all the following which are in the possession or control of the Seller ("the Seller's Deliveries")
  - i) all existing surveys with respect to the Property.

**ASSIGNMENT:**

The Buyer shall have the right at any time prior to closing, to assign the within Offer to any person, persons or corporation, either existing or to be incorporated, and upon delivery to the Seller of notice of such assignment, together with the assignee's covenant in favour of the Seller to be bound hereby as Buyer, the Buyer herein before named shall NOT stand released from all further liability hereunder.

**DISCLOSURE:**

The parties acknowledge that the information provided by the agent(s) is not legal, tax, zoning, or environmental advice, and that it has been recommended to the parties to obtain independent professional advise prior to signing this document.

**SELLER CONDITIONS:**

The Seller will have 30 days from acceptance to provide to the Buyer all of the Seller's Conditions of Severance which will include but not be limited to the Site Servicing Agreement and details of the Cost Sharing Agreement of maintaining the common use areas which mostly include road and sewers. The Cost Sharing Agreement refers to the costs to service the lands and for the ongoing maintenance of the private road / Palmetto Street, which will not be assumed by the Municipality. Further, the Seller shall ensure that the lands includes in this Agreement will NOT be encumbered with a right of way or easement for parking or access for the Seller's lot/lands to the south (the "Parking Access Encumbrance").

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

*X*

INITIALS OF SELLER(S):

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Schedule A

Agreement of Purchase and Sale - Commercial

Form 500

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER, BANWELL GARDENS CARE CENTRE FACILITY INC., and

SELLER, BDO CANADA LIMITED in its capacity as Court-appointed Receiver of Royal Timbers Inc.

for the purchase and sale of Vacant Land, w/s Banwell Road Windsor

N8N 0B6 dated the 12 day of November, 2018

ASSESSMENT, TAX & VERIFICATION: The Parties to the agreement understand that property assessments and taxes can change for many reasons and cause errors in tax information provided by Real Estate Agents. The Parties will not hold each other or any agent responsible for errors involving assessments and taxes, or adjustments in assessments and taxes that may or may not occur. The Parties agree that any outstanding tax appeals or over payment of taxes are the responsibility of the Seller and shall be adjusted on closing or upon settlement of appeal. The Buyer is responsible to verify condition, site size, etc. within their due diligence period. They will not hold the Real Estate Agents responsible for information received from 3rd party publications i.e. MPAC, City / Municipality, MLS, etc.

ELECTRONIC SIGNATURES:

The parties hereto consent and agree to the use of electronic signature pursuant to the Electronic Commerce Act 2000, S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.

AGREEMENT EXECUTION:

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original, faxed PDF, or PDF form and the parties adopt any signatures received by a receiving fax machine or e-mail as original signatures of the parties. The parties hereby acknowledge and agree that for the purpose of offer, acceptance and execution of this offer, an executed facsimile or PDF copy shall constitute an original executed copy.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

X [Handwritten initials]

INITIALS OF SELLER(S):

[Handwritten initials]



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Schedule B

Agreement of Purchase and Sale - Commercial

Form 505

for use in the Province of Ontario

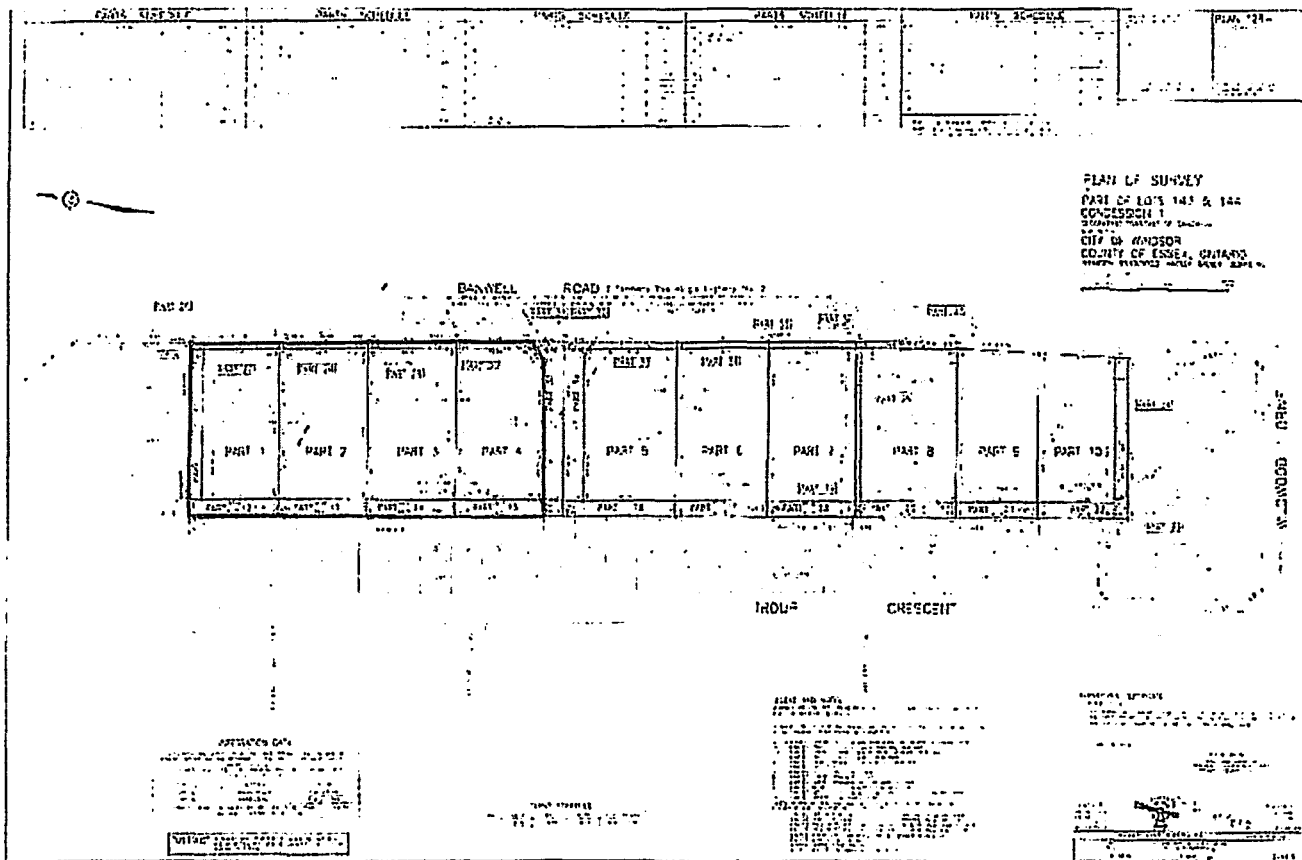
This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: BANWELL GARDENS CARE CENTRE FACILITY INC., and

SELLER: BDO CANADA LIMITED in its capacity as Court-appointed Receiver of Royal Timbers Inc.

for the purchase and sale of Vacant Land, w/s Banwell Road Windsor

N8N 0B6 dated the 12 day of November, 2018



This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

X [Handwritten initials]

INITIALS OF SELLER(S):

[Handwritten initials]

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### SCHEDULE C

**THIS SCHEDULE** forms part of an Agreement of Purchase and Sale between Banwell Gardens Care Centre Facility Inc., as purchaser (the "Purchaser") and BDO Canada Limited, solely in its capacity as Court-appointed receiver of the property, assets and undertakings of Royal Timbers Inc. ("Royal Timbers"), and without personal liability, as vendor (the "Vendor").

#### Authority for Sale

- 1 Subject to what follows, it is understood and agreed that the Vendor is selling the real property described in the attached (OREA Form 500) Agreement of Purchase and Sale (the "Lands") pursuant to an Order of the Superior Court of Justice (Ontario) dated June 5, 2013 (the "Appointment Order") by which the Vendor was appointed as receiver of the property, assets and undertakings of Royal Timbers. The Purchaser acknowledges that the Vendor is acting strictly in its capacity as Court-appointed Receiver and no other personal or corporate capacity. The Appointment Order entitles the Vendor to sell all or any part of the property and assets of Royal Timbers subject to the approval of the Court in certain circumstances. It is understood by the parties that the Receiver requires Court approval to sell the Lands, pursuant to the Appointment Order.

#### Acceptance of Interest and "As is, Where is"



- 2 The Purchaser shall purchase all of Royal Timbers' right, title and interest, if any, in and to the Lands as they exist at the present time without representation, warranty or condition of any kind, including condition, zoning or present or future lawful use of the Lands or any portion thereof. The Purchaser acknowledges that the Lands are being purchased on an "as is, where is" basis and that the Purchaser has inspected the Lands and will accept the same in their present state and condition. The Purchaser acknowledges and agrees that the Vendor has not made and will not be asked to make any representation or warranty and further acknowledges that there are no conditions or warranties, whether express or implied, statutory or non-statutory, affecting or in any way relating to the Lands or any portion thereof relating to any manner whatsoever, including the title, encumbrances, description, quality, fitness for any present or intended purpose or use, physical condition, compliance or non-compliance with environmental rules, regulations or legislative provisions, zoning, or any other matter whatsoever. The Vendor has no knowledge and makes no representations or warranties, whatsoever, as to the existence or non-existence of urea formaldehyde insulation, asbestos, PCB's, radium, radon or radon daughters, or any other substances, liquids or materials, whether hazardous or toxic or not, which are or which may constitute on their own or together in combination with any other substance contaminants or pollutants of any environment, including the natural environment. The Vendor specifically makes no representation regarding the compliance of the Lands with any environmental regulation, whether federal, provincial or municipal, or with respect to any rule, regulation, covenant or agreement whether statutory or non-statutory. The Purchaser acknowledges that the Purchaser has relied entirely upon the Purchaser's own inspections and investigations with respect to all such issues and with respect to proceeding with the transaction contemplated in this Agreement. The implied covenants set forth in the *Land Registration Reform Act* otherwise operating in favour of the Purchaser are hereby expressly excluded.



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The description of the Lands is believed to be materially correct but if any statement, error or omission shall be found therein or in the particulars thereof, same shall not entitle the Purchaser to be relieved of any obligation hereunder nor shall any compensation be allowed to either the Vendor or the Purchaser in respect thereof.

**Permitted Encumbrances, Easements and Restrictive Covenants**

- 3 The Purchaser agrees to accept and take title to the Lands subject to the following (the "Permitted Encumbrances"), and agrees that the following will not be vested out by the Approval and Vesting Order, as defined below, and that the Vendor shall not be obligated to take any further actions in respect thereof:
- a) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
  - b) Any registered restrictions or covenants that run with the Lands provided the same have been complied with in all material respects;
  - c) Any easements, rights of way, or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Lands; provided that the Parking Access Encumbrance shall not be a Permitted Encumbrancer  
  - d) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects;
  - e) Any minor encroachments which might be revealed by an up to date survey of the Lands;
  - f) Other registered instruments to be determined upon the completion of the new 12R Reference Plan and deposit of same with the Land Registry Office, details of which will be provided to the Purchaser during the Due Diligence Period, as defined in the Agreement of Purchase and Sale.

**Closing Documents**

- 4 The Vendor agrees to provide on closing to the Purchaser and the Purchaser acknowledges that it shall only have the right to require:
- a) The Approval and Vesting Order, as defined below, whereby the Lands shall be vested in the Purchaser;
  - b) The Receiver's Certificate as contemplated by the Approval and Vesting Order;
  - c) A Statement of Adjustments; and
  - d) An undertaking to readjust the Statement of Adjustments.

The Purchaser agrees to provide on closing, in addition to payment of the balance of the Purchase Price, an indemnity consistent with paragraph 12 hereof, evidence of the Purchaser's Harmonized Sales Tax registration number and a bring-down certificate consistent with paragraph 7 hereof, an undertaking to readjust the Statement of Adjustments, an undertaking in respect to property taxes consistent with paragraph 14 hereof, and such other undertakings, certificates, releases, agreements and documents as the Vendor's solicitors acting reasonably, determine are necessary or required to complete the transaction contemplated herein.



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**Extension of Closing**

- 5 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 injunction or other Court Order is obtained or sought preventing the Vendor from completing this Agreement which the Vendor is unable or unwilling to remove, unless the parties otherwise agree in writing, this Agreement shall be terminated and any deposit paid shall be returned to the Purchaser without interest or deduction and the Vendor shall not be liable, in any manner whatsoever, for any costs, expenses, loss or damages incurred or suffered by the Purchaser by reason of same or in any way relating to this Agreement.

**Covenants of the Vendor**

- 6 The Vendor agrees that on or before closing it will apply to the Court for an Order approving the completion of the transaction contemplated by this Agreement and vesting all the right, title and interest of Royal Timbers, if any, in and to the Lands in the Purchaser free and clear of all mortgages, charges, liens, executions, security interests and encumbrances, save and except the Permitted Encumbrances (the "Approval and Vesting Order"). The Vendor will diligently pursue such application and will promptly notify the Purchaser of its disposition. The Purchaser shall be satisfied, acting reasonably, with the service list in respect of the Vendor's application for the Approval and Vesting Order. If the Purchaser shall not have indicated its acceptance of, or provided comments in respect of, the Receiver's proposed service list within two (2) business days of the Purchaser's receipt of such list, the Purchaser shall be deemed to have approved such list.

proposed form of Approval and Vesting Order and

**Covenants of the Purchaser**

- 7 The Purchaser agrees that, on or before closing, it will cause the following to be done:
- a) furnish the Vendor with evidence of the Purchaser's Harmonized Sales Tax registration number under the *Excise Tax Act (Canada)*;
  - b) ensure that the representations and warranties of the Purchaser set forth herein are true and correct at the time of closing by delivery of a bring-down certificate on closing;
  - c) pay the balance of the purchase price, subject to adjustment, to the Vendor by way of certified cheque or bank draft.

**Representations and Warranties of the Vendor**

- 8 The Vendor represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying thereon in entering into and completing this Agreement:
- a) The Vendor has been duly appointed by the Appointment Order as the receiver of the property, assets and undertakings of Royal Timbers and has the requisite right, power and authority to enter into this Agreement and, subject to court approval, to complete the transaction contemplated herein;
  - b) The Vendor is not aware of any proceedings pending or threatened to enjoin the transaction contemplated by this Agreement;

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- c) The Vendor has not done any act to encumber the Lands and will not encumber the Lands from the date of acceptance hereof to the date of closing;
- d) The Vendor is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act (Canada)*;
- e) The Vendor has not previously sold and will not dispose of or sell the Lands or any portion thereof between the date hereof and the date of closing; and
- f) The Vendor shall furnish or produce only any abstract, deed, declaration or other document or evidence of its interest in the Lands or any portion thereof that is in its possession.

**Representations and Warranties of the Purchaser**

- 9 The Purchaser represents and warrants to the Vendor as follows and acknowledges that the Vendor is relying thereon in entering into and completing this Agreement:
- a) This Agreement and each of the other agreements, documents and instruments to be executed and delivered by the Purchaser on or before closing have been or will be duly executed and delivered by, and when executed and delivered, will constitute valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms;
  - b) The Purchaser is not a non-resident of Canada for purposes of the *Income Tax Act (Canada)*; and
  - c) The Purchaser is or will prior to closing be registered under the *Excise Tax Act (Canada)*.

**Mutual Conditions for the Benefit of the Vendor and the Purchaser**

- 10 The following conditions are for the benefit of both the Vendor and the Purchaser and neither party will be obligated to complete the transaction contemplated by this Agreement unless such conditions have been satisfied or waived by both the Vendor and the Purchaser:
- a) At the time of closing, no order will have been issued by a court of competent jurisdiction which remains in effect, and no action or proceeding will have been instigated which remains pending before any court of competent jurisdiction to prevent or otherwise adversely affect the purchase and sale of the Lands or any portion thereof pursuant to this Agreement;
  - b) The Court will have issued the Approval and Vesting Order on notice to a service list satisfactory to the Purchaser and the Vendor, acting reasonably, and such Approval and Vesting Order shall not have been stayed, vacated or varied and no appeal of the Approval and Vesting Order shall have been commenced and be outstanding; and
  - c) The Appointment Order shall remain in effect and the Vendor shall not have lost its ability to complete the transaction contemplated by this Agreement.

**Governmental Approvals**



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11 It shall be the responsibility of the Purchaser, at the Purchaser's own expense, to obtain any and all governmental, regulatory or other approvals necessary to utilize the Lands and every portion thereof. In particular and without limiting the foregoing, the Purchaser shall have the sole obligation to obtain all necessary approvals, licences, permits, authority, permission or other items (collectively the "approvals") whether required locally, provincially, federally or otherwise as may be required to use and enjoy the Lands and/or to carry on business thereon and the obtaining of such approvals shall not, in any manner whatsoever, be a precondition to completion of or affect or limit the Purchaser's obligations to complete the within transaction.

#### Taxes

12 The Purchaser shall pay on closing, in addition to the purchase price after usual adjustments only, all applicable federal and provincial taxes, including any applicable Land Transfer Tax and Harmonized Sales Tax, except to the extent that the Purchaser provides on or before closing, where applicable, appropriate exemption certificates and the Purchaser agrees to indemnify and save the Vendor harmless from and against all claims and demands for payment made as a result of the failure by the Purchaser to fulfill the requirements hereof and the Purchaser acknowledges and agrees that such indemnity shall extend to and include any amounts assessed against the Vendor on account of interest and/or penalties. The Purchaser shall be permitted to self-assess for the applicable Harmonized Sales Tax provided the Purchaser complies with section 221(2) of the *Excise Tax Act* as amended.

#### Unwanted Chattels

13 The Vendor may but shall not be obligated to remove from the Lands any unwanted chattel existing as of the closing date.

#### Property Taxes

14 The Purchaser acknowledges that the Vendor may apply for a reduction in the taxes payable to the Municipality with respect to the Lands for the period prior to the closing date. The Purchaser agrees that the Vendor shall be entitled to the benefit of any such reduction for the period prior to the closing date. The Purchaser agrees that on the closing of this transaction, it shall execute such directions, acknowledgements and other documents as may be necessary or desirable to ensure that the benefit of any such reduction for the period prior to the closing date is received by the Vendor.

#### Conditional Period

~~15 In the event that the obligations of the Purchaser herein are subject to any conditions in any fashion whatsoever other than the conditions in this Schedule B, then, in that event and until written waiver of all such conditions by the Purchaser, the Vendor shall have the right, but not the obligation, to continue to offer the Lands for sale. In the event that the Vendor receives an offer or offers to purchase the Lands which the Vendor wishes to accept, then, in that event, the Vendor shall notify the Purchaser of that fact in writing and the Purchaser shall have the right to irrevocably waive, in writing, all such conditions by no later than 4:00 p.m. on the second business day following the date upon which notice is given by the Vendor in the manner specified below. In the event that the Purchaser does not waive any and all such conditions in accordance with the provisions hereof and within the time period specified, this Agreement shall terminate, the deposit shall be refunded, without interest, to the Purchaser and neither party shall~~

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~~have any further liability or other obligations to the other under or by virtue of this Agreement.~~

**Independent Advice**

16 The Purchaser acknowledges that the Purchaser has had an opportunity to obtain independent advice including, without limitation, independent real estate, accounting and legal advice, prior to the execution of this Schedule, the pre-printed form to which it is attached and all other schedules referred to therein or herein.

**Receipt of Information**

17 The Purchaser acknowledges that no property owner's statement of disclosure will be delivered or requested and that any document supplied to the Purchaser has been provided for the convenience of the Purchaser and has been delivered without any representation or warranty by or on behalf of the Vendor as to its accuracy or with respect to any other aspect thereof and does not form part of this Agreement.

**Notices**

18 Any notice relating to this Agreement of Purchase and Sale shall be forwarded as follows:

a) To the Purchaser at:

**With a copy to (Counsel)**

Gardiner Roberts LLP  
22 Adelaide Street West, Suite 3600  
Toronto ON M5H 4E2  
Attn: John Atchison  
Tel: 416-865-6600  
Fax: 416-865-6636  
Email: jatchison@grllp.com

b) To the Vendor at:

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

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Attention: Stephen N. Cherniak, CPA, CA, CIRP  
 Fax: (519) 439 4351

With a copy to:

Miller Thomson LLP  
 One London Place  
 255 Queen's Avenue  
 Suite 2010  
 London, ON N6A 5R8

Attention: Sherry Kettle  
 Fax: (519) 858-8511

Any notice shall be deemed given and received when hand delivered or delivered by courier to the address for service provided herein or, where a facsimile number is utilized, when successfully transmitted electronically to that facsimile number provided that if the service is effected on a weekend, statutory holiday or after 5:00 p.m. on any business day, service shall be deemed to have been effected at 9:00 a.m. on the next business day.

#### General Provisions

- 19 Acceptance of this offer by either party and communication of same by facsimile or electronic transmission in 'pdf' format shall be binding upon each party as if the documents transmitted were originally executed documents.
- 20 Upon termination of this Agreement by reason of default of the Purchaser, in addition to any other remedy which the Vendor may have, the deposit, together with all interest accrued thereon, shall be paid to the Vendor, forthwith, without any further direction from the Purchaser required, as liquidated damages and not as a penalty and without prejudice to any other right or remedy which the Vendor may have against the Purchaser at law or in equity.
- 21 Except as herein expressly stated, no representation, statement, understanding or agreement has been made or exists, either oral or in writing, which in any way affects the terms or the subject matter hereof.
- 22 Time will, in all respects be of the essence of this Agreement and no extension or variation of this Agreement or any obligation hereunder will operate as a waiver or implied waiver of this provision.
- 23 Where the provisions of this Schedule conflict with anything contained in the pre-printed form to which this Schedule is attached, the parties agree that the provisions of this Schedule shall govern. Otherwise the provisions of this Schedule shall supplement the provisions of the pre-printed form.
- 24 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, as the case may be. The Purchaser shall not have the right to assign this Agreement without the prior written consent of the Vendor, not to be unreasonably withheld.


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- 25 The Vendor and the Purchaser will each execute and deliver all such further documents and instruments and do all acts and things as the Purchaser or the Vendor may, either before or after closing reasonably require to carry out effectively the intent and meaning of this Agreement and to consummate the transaction hereby contemplated.
- 26 This Agreement shall be governed by the laws of the Province of Ontario and the laws of Canada applicable in Ontario.
- 27 The Vendor is acting solely in its capacity as receiver and manager of Royal Timbers and shall have no personal or corporate liability under or by virtue of this Agreement.



IN WITNESS WHEREOF the parties hereto have duly executed this Schedule "B" on this  
12th day of November, 2018

Banwell Gardens Care Facility Inc.

  
\_\_\_\_\_

*Witness*

Greg Bowman

*Name of Witness*

3760 14th Ave, Ste 402, Markham ON

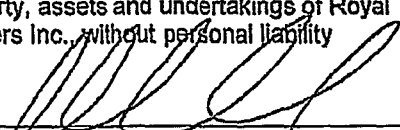
*Address of Witness*

  
\_\_\_\_\_

*Purchaser*

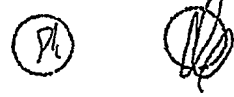
BDO Canada Limited, in its capacity as  
Court-appointed receiver of all of the  
property, assets and undertakings of Royal  
Timbers Inc., without personal liability

Per:

  
\_\_\_\_\_

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

I have the authority to bind BDO Canada  
Limited



## **APPENDIX “G”**

**BDO Canada Limited Court Appointed Receiver of  
Banwell Development Corporation  
Statement of Receipts and Disbursements  
June 5, 2013 through April 30, 2019**

**Receipts:**

Sale of Lots	\$3,975,836.40	
Less: VTB mortgages	(2,145,500.00)	
Less: Property tax arrears and closing adjustments	(42,724.05)	47,187.55
Less: Sale commission paid on closing	(4,463.50)	
Add: VTB registration fee	3,842.00	
	<u>1,100,000.00</u>	\$ 1,786,990.85
Sale of Tecumseh lands	1,100,000.00	
Less: Sale commission	(62,150.00)	
Add: Property tax adjustment on closing	1,879.77	
	<u>315,000.00</u>	1,039,729.77
Sale of 3155 Banwell Road	315,000.00	
Less: Sale commission	(17,797.50)	
Add: Property tax adjustment on closing	9.96	
	<u>297,212.46</u>	297,212.46
VTB mortgage payouts		2,145,500.00
City of Windsor - Robinet Road services cost sharing		581,949.61
GST/HST refunds		427,689.16
Loan from Royal Timbers		250,000.00
Petvin Homes VTB mortgage amendment and payout		190,039.00
Receiver's Certificate # 1		125,000.00
Royal Timbers - repayment of advances including Receiver's Certificate # 1		114,716.07
Security deposits collected on sale of lots		84,000.00
HST collected on Robinet Road cost sharing		41,711.34
Income Tax refund (2010)		20,479.00
Royal Timbers company bank account		13,914.53
Interest earned on GIC's		10,189.31
VTB mortgage discharge fees		7,117.00
Property tax - Vacancy rebate		3,353.64
Interest earned on VTB mortgages		3,124.83
CRA payroll audit refund (2015)		2,700.32
Miscellaneous funds - Wolf Hooker trust account		1,725.16
City of Windsor - miscellaneous refunds		1,200.00
Insurance refunds		216.00
		<u>7,148,558.05</u>

**Disbursements:**

<b>Construction:</b>		
Paving - Block 120 & Phase 2	\$ 496,112.55	
Concrete - Phase 2 sidewalks & curbs	427,137.59	
Landscaping, sod, storm retention pond rehabilitation - Phase 2	132,188.85	
Sewer flushing and inspection - Phase 2	85,701.66	
	<u>1,141,140.65</u>	
Receiver's fees		712,178.48
City of Windsor - Property taxes		559,129.95
Legal Fees		371,905.54
HST paid on disbursements		361,126.16
Professional fees - engineering & surveying		169,302.11
Consulting/commission fees on lot sales		148,750.00
Repayment of Receiver's Certificate # 1		125,000.00
Funds advanced to Royal Timbers Receiver's account		114,158.71
Accounting fees		68,715.00
Legal fees re: Lepera Appeal (Affleck, Greene, McMurtry LLP)		51,804.16
Repairs and maintenance		51,379.23
BMO - Letter of Credit fees		41,516.64
Appraisal fees		40,947.45
City of Windsor - Application fees		32,675.72
HST remitted		28,904.22
Advertising		16,838.45
Utilities		11,425.81
Other professional fees		7,777.00
Insurance		7,404.48
Miscellaneous legal, corporate and office		2,438.02
Refund of security deposits on Phase I, Lots 47, 49		2,298.31
Interest paid on Receiver's Certificate # 1		1,119.92
		<u>4,067,936.01</u>

**Excess receipts over disbursements**\$ 3,080,622.04

## Represented by:

**Payments to Secured Creditors:**

Bank of Montreal	500,752.08	
Simba Group Developments Limited	2,478,613.05	
		2,979,365.13

**Funds held by Receiver:**

Balance in Receiver's account as at April 30, 2019	101,256.91	
		<u>101,256.91</u>
		<u>\$ 3,080,622.04</u>

**NOTE:**

At April 30, 2019, \$546,742.70 is due from the Royal Timbers estate to the Banwell estate from the payment of property taxes, Simba mortgage payouts and other advances. This amount does not include any allocation of professional fees of the Receiver or its legal counsel paid by the Banwell estate.

## **APPENDIX “H”**





## **APPENDIX “I”**



## **APPENDIX “J”**

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

IN THE MATTER OF THE RECEIVERSHIP OF BANWELL DEVELOPMENT CORPORATION AND  
ROYAL TIMBERS 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 Banwell Development Corporation and Royal Timbers Inc., (“Banwell” and “Royal Timbers”) and as such, I have knowledge of the matters hereinafter deposed to.
2. By Order dated June 5, 2013 BDO Canada Limited was appointed as Receiver of Banwell and Royal Timbers (the “Receiver”).
3. The Receiver’s First Report to the Court was approved by Justice Thomas on June 25, 2013.
4. The Receiver’s Second Report to the Court was approved by Justice Thomas on July 23, 2013. The first account of the Receiver for the period May 2, 2013 to July 5, 2013 was also approved by the Order of Justice Thomas on July 23, 2013.
5. The Receiver’s Third Report to the Court was approved by Justice Thomas on December 2, 2013. The second account of the Receiver for the period July 5, 2013 to November 5, 2013 was also approved by the Order of Justice Thomas on December 2, 2013.
6. The Receiver’s Fourth Report to the Court was approved by Justice Thomas on December 13, 2013.
7. The Receiver’s Fifth Report to the Court was approved by Justice Thomas on January 27, 2014. The third account of the Receiver for the period November 5, 2013 to January 15, 2014 was also approved by the Order of Justice Thomas on January 27, 2014.

8. The Receiver's Sixth Report to the Court was approved by Justice Thomas on March 3, 2015. The fourth account of the Receiver for the period January 15, 2014 to January 15, 2015 was also approved by the Order of Justice Thomas on March 3, 2015.
9. The Receiver's Seventh Report to the Court was approved by Justice Thomas on April 21, 2015.
10. The Receiver's Eighth Report to the Court was approved by Justice Thomas on June 24, 2015. The fifth account of the Receiver for the period January 15, 2015 to May 17, 2015 was also approved by the Order of Justice Thomas on June 24, 2015.
11. The Receiver's Ninth Report to the Court was approved by Justice Thomas on October 6, 2015. The sixth account of the Receiver for the period May 18, 2015 to August 14, 2015 was also approved by the Order of Justice Thomas on October 6, 2015.
12. The Receiver's Tenth Report to the Court was approved by Justice Thomas on May 29, 2017. The seventh account of the Receiver for the period August 15, 2015 to January 19, 2017 was also approved by the Order of Justice Thomas on May 29, 2017
13. The Receiver's Eleventh Report to the Court was approved by Justice Thomas on February 13, 2018.
14. Since the date of the Receiver's last account the Receiver has been engaged in the following:
  - Review of documentation, correspondence and court materials in connection with Patrick D'Amore advance of \$871,000 to the Companies;
  - Review Simba Group Developments Limited ("Simba") mortgage terms, documentation provided by consulting engineer and prepare detailed schedule of Simba mortgages and interest commencement date;
  - Prepare the Tenth Report of the Receiver and Confidential Supplement to provide the Court with the Receiver's recommendation, to obtain an Order to approve the sale of the Tecumseh Parcels to Goodwill Industries – Essex Kent Lambton Inc. ("Goodwill"), and to attend Court hearing on March 27, 2017
  - Complete the sale of the Tecumseh Parcels to Goodwill on March 28, 2017;

- Prepare the Supplementary Report to the Tenth Report of the Receiver and to attend Court hearing May 29, 2017;
- Review offers received, and negotiate conditional sales of Banwell Commercial Lands Blocks 300/400 and 500 to 900;
- Prepare Robinet Road Homeowner Services Agreement with Receiver's counsel, telephone calls and email correspondence with 3060 Robinet homeowner and legal counsel, and receive cost sharing funds directly from homeowner;
- Telephone calls and email with City of Windsor (the "City") re: Robinet cost sharing payment and receive funds for Phase 2. Instruct Receiver's counsel to convey one foot reserve blocks to the City and further correspondence with City and consulting engineer regarding Phase 4 cost sharing payment;
- Prepare principal and interest calculations for payout of four (4) mortgages held by Simba, provide notice to service list of intended distribution, and distribute funds;
- Oversee completion of Phase 2 of Royal Timbers subdivision including and telephone calls and meetings with consulting engineer RC Spencer Associates Inc. for: Phase 2 curb and sidewalk repairs; storm retention pond rehabilitation and seeding, pump electrical controls re-design and miscellaneous homeowner issues;
- Oversee completion of Phase 4 of Royal Timbers subdivision including review of tenders and quotations, telephone calls and meetings with consulting engineer RC Spencer Associates Inc. for: Phase 4 sidewalks, concrete curb repairs and catch basins, Phase 4 surface asphalt, sewer flushing and underground camera documentation;
- Telephone calls and correspondence with the Receiver's legal counsel regarding the Consolidated Action and the J. Lepera Contracting Inc. appeal;
- Engage real estate planning consultant ("MGS") to review Banwell commercial lands, provide with various background information and registrations on title;

- Prepare the Eleventh Report of the Receiver and Confidential Supplement to provide the Court with the Receiver's recommendation, to obtain an Order to approve the sale of 3155 Banwell Road to Taplane Inc. ("Taplane"), and to attend Court hearing on February 13, 2018;
  - Complete the sale of 3155 Banwell Road to Taplane on February 28, 2018;
  - List residential Lot 60 for sale on MLS and subsequent completion of the sale;
  - Payout of Simba mortgage over the Tecumseh Parcels;
  - Correspond with the City on construction of the Palmetto Intersection and forward funds to pay Royal Timbers' share;
  - Correspond with the City and legal counsel regarding the storm water retention pond and review engineering report prepared by Dillon Consulting;
  - Coordinate re-configuration of Banwell Commercial Lands including application to City Committee of Adjustment and numerous telephone conference calls with MGS, commercial realtor and legal counsel regarding easements, mutual services agreement, shared parking agreement, installation of services and other issues;
  - Negotiate sale of Banwell Commercial Parcels 1-4 and several amendments regarding buyer/seller conditions, closing date and installation of services by Receiver;
  - Prepare working papers and schedules for fiscal 2016, 2017 and 2018, correspond with external accountants Grant Thornton LLP (formerly Hyatt Lassaline LLP) and review draft/final financial statements prepared by accountants;
  - Provide monthly reporting of Receipts and Disbursements to the stakeholders; and
  - Various phone calls and correspondence with the stakeholders and their respective accountants and legal counsel.
15. In the course of performing the duties pursuant to the Order and as set out above at paragraph 14, and since the date of the Tenth Report the Receiver's staff expended 627.70 hours for the period of January




19, 2017 through February 28, 2019. Attached hereto and marked as Exhibit "A" to this my Affidavit are the accounts of the Receiver together with a summary sheet.

16. 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.
17. 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.
18. Although the assets of Banwell and Royal Timbers are located in Windsor and the Receiver's primary office is located in London the Receiver has not charged for travel time or travel expenses.
19. I verily believe that the fees and disbursements incurred by the Receiver are fair and reasonable in the circumstances.
20. 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 4<sup>th</sup> day of June, 2019



STEPHEN N. CHERNIAK, CPA, CA, CIRP



Commissioner for Taking Affidavits

**David Randall Flett**  
a Commissioner, etc., Province of Ontario,  
for BDO Canada Limited and BDO Canada LLP.  
Expires April 24, 2022

Attached is Exhibit A  
To the Affidavit of Stephen N. Cherniak  
Sworn the 4<sup>th</sup> day of June, 2019.



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A Commissioner, Etc

**David Randall Flett**  
a Commissioner, etc., Province of Ontario,  
for BDO Canada Limited and BDO Canada LLP  
Expires April 24, 2022

**Summary of Receiver's Accounts for the period  
January 19, 2017 through February 28, 2019**

<b>Invoice Date</b>	<b>Hours Expended</b>	<b>Fees &amp; Disbursements</b>	<b>HST</b>	<b>Invoice Total</b>
April 18, 2017	115.80	\$45,528.89	\$5,918.76	\$51,447.65
June 19, 2017	65.80	27,141.71	3,528.42	30,670.13
December 21, 2017	99.80	37,016.30	4,812.12	41,828.42
March 15, 2018	85.00	33,006.01	4,290.90	37,297.81
June 26, 2018	85.50	32,547.63	4,231.19	36,778.82
October 22, 2018	69.10	27,019.70	3,512.56	30,532.26
March 27, 2019	106.70	43,052.84	5,596.87	48,649.71
	<b>627.70</b>	<b>\$245,313.98</b>	<b>\$31,890.82</b>	<b>\$277,204.80</b>



Invoice # 0049188  
 Banwell Developments Corp  
 HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
 245 Windsor Ave  
 Windsor, ON N9A 1J2

March 27, 2019

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period October 18, 2018 through February 28, 2019  
 as per the attached detail:

Our Fee	43,0000.00
Disbursements (courier)	<u>52.84</u>
Sub Total	43,052.84
HST	5,5596.86
Total	<u>\$48,649.71</u>

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**REMITTANCE ADVICE**

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

Invoice #	0049188
Amount	\$48,649.71

## Banwell Development Corporation and Royal Timbers Inc.

March 27, 2019

For professional services rendered

<b>Date</b>	<b>Staff</b>	<b>Time</b>	<b>Narrative</b>
10/22/2018	Cherniak, S	0.7	Email from Grant Thornton re statements. Call from G. Barlow. Review of proposed list prices. Discussion with D. Flett re same. Review of email from Hadi re potential lot. Review of site plan.
10/22/2018	Flett, D	2.7	Review 2018 final financial statements and email with Grant Thornton; review 12M-533 and emails with T. Hadi re block 123 road allowance status; review new commercial land draft reference plan, old Block 300, 400 Metrix appraisal and G. Barlow memo; review and analyze proposed list prices; email to G. Barlow with queries re list prices, parts 37,38 and Lots 8-10 services.
10/22/2018	Finnegan, M	0.4	Review HST Refunds and deposit.
10/23/2018	Flett, D	2.5	Review M. Stamp emails re; commercial lands, part 24, 48 easements; review new reference plan list price analysis with S. Cherniak; review email from City Windsor re palmetto HST calculate ITC available to Receiver; review commercial land sale summary and memo to S. Cherniak re lots 8,9, & 10 servicing and list prices; review G. Barlow email and comments re commercial land list prices; prepare further analysis of revised list prices for individual, 3 parcels and entire property and memo to S. Cherniak.
10/23/2018	Cherniak, S	2.2	Review of email from BDO to Barlow/Stamp re pricing. Review pricing schedule. Review of Stamp email re pricing of Maas property. Review of ref plan re same. Review of G. Barlow response to questions and discuss. Review and execute financial statements for RT and Banwell.
10/24/2018	Cherniak, S	1.3	Review of parking agreement provided by Stamp. Conference call with Stamp/Barlow/Roth re update on commercial parcel. Discuss listing prices with D. Flett. Review revised prices. Review of email to G. Barlow.
10/24/2018	Flett, D	3	Review commercial land easement and parking agreement; review conference call agenda with S. Cherniak; call with G. Barlow, M. Stamp, A. Roth re: commercial lands - easement status, block 100 (parts 24/28) calculation and approach; lot 1 - 7 servicing, existing services, list prices and other issues; further analysis of commercial land list prices and set individual, multi-lot and entire property prices; review commercial land list prices with S. Cherniak and revisions to summary analysis; forward schedule of new commercial list prices to G.

## Banwell Development Corporation and Royal Timbers Inc.

Date	Staff	Time	Narrative
			Barlow with comments; update interco accounting for Grant Thornton fees; review final 2018 financial statement packages.
10/24/2018	Finnegan, M	0.4	Send 2018 financial statements to all parties, send signed tax documents to Grant Thornton.
10/25/2018	Flett, D	2.2	Review M. Stamp, R. Spencer emails re; Lots 8,9,10 services; email to B. Ropat re: stormwater pond documents, Banwell commercial land particulars; review 13 draft new listing agreements for commercial land; review listing agreements with S. Cherniak; email with G. Barlow re entire property listing agreement, listing agreement approval; review draft listing for all commercial lots.
10/25/2018	Cherniak, S	0.7	Review of M. Stamp email and R. Spencer response. Emails re listing agreements. Discuss with D. Flett. Review of G. Barlow responses.
10/26/2018	Cherniak, S	0.3	Execute listing docs.
10/26/2018	Hooper, L	0.1	Banking.
10/26/2018	Finnegan, M	0.3	Pay bill.
10/29/2018	Flett, D	1.7	Voice mail from/to B. Ropat re stormwater pond documents; review Verhaegen survey invoice and update intercompany accounting; email to Grant Thornton re year end invoices; call with B. Ropat re: stormwater pond drawings, Essex Conservation approvals; brief review of drawings, stormwater report provided by B. Ropat; email memo to T Van Klink with various requested documents relating to stormwater management pond design and approval.
10/29/2018	Cherniak, S	0.4	Review of Verhagen invoice. Review of Stamp email to City of Windsor and their response. Update on records in Spencer's possession re pond issue.
10/30/2018	Cherniak, S	0.2	Review of email to Miller Thomson re pond issue.
10/31/2018	Flett, D	0.1	Review emails re: City of Windsor Phase 2,4 assumption issues.
10/31/2018	Cherniak, S	0.2	Email to Miller Thomson re pond letter. Review of attachments.
10/31/2018	Hooper, L	0.1	Banking.
11/01/2018	Flett, D	0.6	Review Banwell commercial land offer and update summary; review draft reference plan, RC Spencer servicing letter and brief review with S. Cherniak .
11/01/2018	Cherniak, S	0.3	Review of offer on 4 parcel lot.

## Banwell Development Corporation and Royal Timbers Inc.

<b>Date</b>	<b>Staff</b>	<b>Time</b>	<b>Narrative</b>
11/02/2018	Cherniak, S	0.5	Call with G. Barlow re nursing home offer. Discussion with D. Flett afterward. Review of email from Spencer re servicing. Review of Spencer estimated cost of paving road.
11/02/2018	Flett, D	1.1	Call with S. Cherniak, G. Barlow re: commercial parts 1-4 offer, road and servicing considerations; review RC Spencer letter re: road; call with B. Ropat re phase 4 cost sharing, stormwater pond functioning; review emails from RC Spencer re; parts 8-10 servicing locations, Palmetto roadway extension cost estimate.
11/05/2018	Flett, D	2.2	Review G. Barlow email re: Part 1-4 commercial land offer counter and seller conditions; review counter offer with S. Cherniak; email to G. Barlow with Receiver counter offer particulars and comments; review R Spencer email re sanitary sewer servicing, commercial lands and block 123; review draft counter offer prepared by G. Barlow; review Receiver Schedule B for commercial land sales and revise for transition to new 12R; assemble Part 1-4 counter offer, sign and forward to G. Barlow; email to B. Ropat re block 123.
11/05/2018	Cherniak, S	1.2	Review of emails from G. Barlow re offer from nursing home. Review of amendments. Discuss with D. Flett. Counter offer using G. Barlow points as well as BDO points. Review of Receiver's schedule and discuss edits.
11/06/2018	Cherniak, S	0.1	Review of email to Miller Thomson re Mutual Services Agreement.
11/06/2018	Flett, D	0.7	Email to Miller Thomson re commercial land offer, new/amended easement status; update inter-company accounting re Receiver, Miller Thomson fees, and commercial lands.
11/06/2018	Finnegan, M	0.5	Bill payments.
11/08/2018	Flett, D	0.4	Review email from R. Tomas and RC Spencer letter to City of Windsor re: Phase 4 retaining wall issue, grading and status; recap issue with S. Cherniak; update receiver intercompany accounting re Miller Thomson fees, Palmetto intersection payment, other adjustments;
11/08/2018	Cherniak, S	0.2	Review of email from Tomas re lot deposits for Habib. Respond.
11/09/2018	Flett, D	0.9	Review buyer counter offer for commercial parts 1-4 and update offer summary; email to Miller Thomson re: offer, cost sharing/service agreements and easement; review draft Miller Thomson letter to City Windsor re: stormwater pond, subdivision assumption;

## Banwell Development Corporation and Royal Timbers Inc.

Date	Staff	Time	Narrative
11/12/2018	Flett, D	2.3	Review property tax payment; review and revise monthly reporting; review Simba mortgage accounting and provide L. Bezaire of Donaher with schedule of balances at May 31, 2018; review draft Miller Thomson letter to City of Windsor with S. Cherniak; review Part 1-4 offer with S. Cherniak - revised conditions, Palmetto extension and parking access; email to Miller Thomson with suggested revisions and RC Spencer letters; review letter issued to City Windsor and voice mail for B. Ropat; email to B. Ropat re assumption of Royal Timbers subdivision.
11/12/2018	Finnegan, M	0.7	Monthly report. Property tax payment.
11/12/2018	Cherniak, S	1.3	Review of counter on Banwell lands. Discuss with D. Flett and G. Barlow. Prepare and send counter. Review of letter to City of Windsor re pond issue from Miller Thomson. Discuss with D. Flett. Review email to Miller Thomson re proposed changes. Review letter to City of Windsor. Review of email to RC Spencer re same.
11/13/2018	Cherniak, S	0.6	Review email from G. Barlow re accepted offer. Send finalized version. Call with G. Barlow re meeting with Masse.
11/13/2018	Flett, D	0.5	Review accepted offer for commercial parts 1-4 and G. Barlow emails; forward accepted offer to Miller Thomson with comments; voice msg from/to B. Ropat re: pond, City subdivision assumption.
11/14/2018	Flett, D	1.5	Confirm phase 4 paving holdback with MF; prepare updated schedule of projected realizations including new commercial land configuration, projected RT surplus, RT due to Banwell; voice mail for B. Ropat re: City of Windsor.
11/15/2018	Flett, D	0.4	Review S. Cherniak email and monthly reporting; call with B. Ropat re letter to City Windsor, Block 123 sewer and water.
11/15/2018	Cherniak, S	0.1	Send monthly reporting.
11/19/2018	Cherniak, S	0.6	Review of correspondence from City of Windsor to Miller Thomson and response. Email to Miller Thomson. Discuss with D. Flett. Review email to B. Ropat.
11/19/2018	Flett, D	0.8	Email with S Martinson of St Clair re: liability policy, credit issued; review letters from City of Windsor Legal and Miller Thomson re stormwater pond, assumption of RT subdivision issues and review with S. Cherniak; review RC Spencer correspondence re stormwater pond function; email to B. Ropat re: City Windsor response.
11/21/2018	Flett, D	0.9	Lengthy call with B. Ropat re City Windsor solicitor, pond function and drainage, City 'Scada' system, periodic



## Banwell Development Corporation and Royal Timbers Inc.

Date	Staff	Time	Narrative
			inspections by Bruce; review pond photos; draft memo to S. Cherniak re pond, B. Ropat comments; review emails from T Van Klink, City Windsor .
11/21/2018	Hooper, L	0.1	Banking
11/21/2018	Cherniak, S	0.2	Review of update from B. Ropat on stormwater pond. Review of response from City of Windsor.
11/22/2018	Cherniak, S	0.2	Call with S. D'Amore re update.
11/22/2018	Finnegan, M	0.5	Pay bills
11/27/2018	Flett, D	0.5	Call with B. Ropat re recent heavy rains, stormwater pond drainage and notes to file; email to T Van Klink re update on pond drainage
11/27/2018	Cherniak, S	0.1	Review email re pond update.
11/28/2018	Cherniak, S	0.3	Review of emails re block 200 and Mutual Services Agreement.
11/28/2018	Flett, D	0.5	Review email from M. Stamp re Dr. Masse/ Part 24; review block 200 APS, brief memo to S. Cherniak re mutual services agreement and discuss; further email with M Stamp re block 200 sale.
11/28/2018	Hooper, L	0.1	Banking
11/29/2018	Flett, D	0.9	Review emails from G. Barlow re commercial buyer conditions; provide Simba mortgage summary to J. Doher; call with Sam Doher CPA re Simba mortgages and forward additional schedules and correspondence by email; further emails with J Doher re Simba mortgage payouts and CE229334 interest.
11/29/2018	Cherniak, S	0.3	Review response from Stamp. Email from Barlow. Respond.
11/30/2018	Cherniak, S	0.2	Review of B. Ropat pictures on pond.
11/30/2018	Flett, D	0.2	Review memo and photos re pond from B. Ropat and email reply.
12/03/2018	Flett, D	0.4	Review detailed Mike Stamp email re discussions with Dr. Masse and offer to purchase Part 24; review Dr. Masse offer with S. Cherniak and email to M. Stamp, G. Barlow re counter offer close date and arrangements.
12/03/2018	Cherniak, S	0.3	Email from Stamp re Masse offer. Discuss with D. Flett. Review response.
12/05/2018	Cherniak, S	0.3	Review email from Stamp and response. Call to Miller Thomson re Mutual Services Agreement.
12/05/2018	Flett, D	0.4	Review M. Stamp detailed email re easements and draft reference plan changes; review msot recent Verhaegen

## Banwell Development Corporation and Royal Timbers Inc.

Date	Staff	Time	Narrative
			prepared reference plan and City of Windsor emails re Palmetto intersection parts; email to M Stamp re easement status.
12/06/2018	Finnegan, M	0.3	Bill payment.
12/10/2018	Flett, D	0.4	Review M Stamp email re Dr Masse Part 24 purchase; review monthly reporting and edit; review G. Barlow email and attachment re soil testing; email with Miller Thomson re easement.
12/10/2018	Cherniak, S	0.8	Call to Miller Thomson re status of Mutual Services Agreement. Review of email to City of Windsor re status of assumption of subdivision. Review of email from B. Roth re status. Review of Stamp email on Saturday. Review and execute Geotech agreement and send to Barlow.
12/11/2018	Flett, D	0.2	Review RC Spencer invoices and email to B. Ropat
12/11/2018	Hooper, L	0.1	Banking.
12/11/2018	Finnegan, M	0.5	Prepare monthly reporting.
12/12/2018	Flett, D	0.5	Review easement status with S. Cherniak; review M. Stamp emails with City Windsor and updated draft 12R; detailed email to Miller Thomson with update on Part 1-4 sale, conveyance to City, pending sale of Part 24 to Dr Masse and M. Stamp summary of future steps; review M. Stamp emails with City Windsor
12/12/2018	Cherniak, S	0.2	Review of emails to Roth re easements.
12/13/2018	Cherniak, S	0.5	Review of email from G. Barlow re request for extension. Respond. Review of Miller Thomson/City of Windsor email re pond report.
12/13/2018	Flett, D	0.3	Review G. Barlow and commercial Part 1-4 buyer emails re conditions, extension; review Miller Thomson email re City Windsor consultant report on pond.
12/13/2018	Finnegan, M	0.3	Bill payment
12/14/2018	Flett, D	0.5	Review Miller Thomson and City Windsor emails re stormwater pond; Dillon Consulting reports and additional comments re drainage flow rate to B. Ropat; brief review of easement documents prepared by Miller Thomson; email to M Stamp with draft commercial land easement.
12/14/2018	Cherniak, S	0.3	Review of emails to Spencer and Stamp. Discussions re same.
12/17/2018	Cherniak, S	0.5	Monthly reporting.
12/17/2018	Flett, D	1.8	Review Dillon Consulting review of stormwater pond report; call with B. Ropat re RC Spencer billing; review Grant Thornton statement.

## Banwell Development Corporation and Royal Timbers Inc.

<b>Date</b>	<b>Staff</b>	<b>Time</b>	<b>Narrative</b>
12/18/2018	Flett, D	0.6	Review monthly reporting; email with M. Stamp re draft easement; call with B. Ropat re Dillon stormwater pond report; review Grant Thornton invoices and payments with MF; review RC Spencer bills and update inter-co accounting.
12/18/2018	Cherniak, S	0.3	Review of reply from Stamp. Discuss next steps. Send monthly reporting.
12/19/2018	Cherniak, S	0.1	Call to Barlow re Disney.
12/19/2018	Hooper, L	0.1	Banking
12/19/2018	Finnegan, M	0.5	File Banwell and RT HST returns, pay bills.
12/20/2018	Flett, D	0.6	Review Part 1-4 amendment, sign and return to G. Barlow; review Dillon report summary, Part 1-4 sale conditions and timing, status of new 12R items with S. Cherniak; email to B. Ropat re RC Spencer review of Dillon report.
12/20/2018	Cherniak, S	0.7	Call with Miller Thomson re pond issue and remaining issues re new RP. Call with Barlow re Canadian Commercial. Send contact info. Review and execute APS amendment.
12/27/2018	Flett, D	1.8	Review M. Stamp email re part 24 agreement, offer from Dr. Masse; review M Stamp detailed comments re draft easement documents; review new draft 12R for Banwell commercial; review accepted offer for Parts 1-4; email to Miller Thomson re M. Stamp comments, amended APS and deadline for easement and cost sharing re seller conditions; email to M. Stamp; review Dr. Masse part 24 offer and email with S. Cherniak; prepare Receiver's schedule for Part 24 and email with S. Cherniak re court approval.
12/28/2018	Flett, D	1.2	Emails with S. Cherniak re part 24 sale to Dr. Masse; review, edit and finalize receiver schedule C for part 24 agreement; email to G. Barlow, M. Stamp re with Schedule C and comments .
12/28/2018	Cherniak, S	0.7	Review of emails from Stamp and BDO response. Review of email to Roth. Review of Masse offer. Deal with receivers schedule and no vesting order.
01/03/2019	Flett, D	0.2	Voice mail for Miller Thomson re commercial land next steps; email to B. Ropat re pond, Robinet Phase 4.
01/04/2019	Flett, D	0.6	Review Dr Masse Part 24 offer; sign part 24 APS and return to G. Barlow; email to Miller Thomson with signed part 24 APS and comments.
01/04/2019	Cherniak, S	0.3	Review and execution of Masse agreement.

## Banwell Development Corporation and Royal Timbers Inc.

Date	Staff	Time	Narrative
01/07/2019	Flett, D	2.2	Review correspondence with City Windsor, insurance policy, Phase 4 sidewalk construction and file notes with B. Ropat re Leblanc slip and fall letter; review background and sidewalk construction with S. Cherniak; call with Miller Thomson re 2916 McRobbie slip and fall, insurance issues, commercial land conditional sale status.
01/07/2019	Cherniak, S	2.2	Review of slip and fall letter. Email to general counsel. Call with Miller Thomson re letter and deadline for Mutual Services Agreement. Review of insurance policy. Review of email re Roth from Miller Thomson.
01/08/2019	Flett, D	2.7	Lengthy call with S Martinson of St. Clair Insurance re receiver's role, 2916 McRobbie slip and fall, coverage for roads, sidewalks until assumed; review coverage with S. Cherniak; email to Miller Thomson with copy of Aviva policy, comments on discussion with St Clair; forward appointment order to S Martinson; voice mail for B. Ropat; email with Miller Thomson and G. Barlow re sale of part 24 to Dr Masse; call with B. Ropat re phase 4 Robinet cost sharing, Dillon pond report, phase 4 sidewalks; review G. Barlow emails re part 24 legal costs.
01/08/2019	Finnegan, M	0.3	HST cheques deposit and file.
01/08/2019	Cherniak, S	1.1	Update on call with insurer re slip and fall. Review of email to Miller Thomson. Review of emails to/from Miller Thomson re deal with Masse.
01/09/2019	Flett, D	1.2	Emails with Miller Thomson re part 24 closing arrangements; review revised transfer of easement rights prepared by Miller Thomson; email to A. Roth re draft easement, part 1-4 seller's condition parking/access; review monthly reporting.
01/09/2019	Finnegan, M	0.5	Monthly R&D report
01/09/2019	Cherniak, S	0.6	Review of material from Miller Thomson re easements. Discuss with Flett. Review of email to Miller Thomson. Review of emails to/from Barlow re Masse deal.
01/10/2019	Flett, D	0.2	Review conditional sale timetable, status of Miller Thomson prepared documents with S. Cherniak.
01/11/2019	Flett, D	1.1	Emails with Miller Thomson re Banwell commercial land agreement and review status with S. Cherniak; review G. Barlow emails, Banwell Gardens APS amendment, sign and return.
01/11/2019	Cherniak, S	1	Emails and calls re Miller Thomson not getting agreement completed. Email from Barlow re extension. Execute-review email to Barlow.

## Banwell Development Corporation and Royal Timbers Inc.

<b>Date</b>	<b>Staff</b>	<b>Time</b>	<b>Narrative</b>
01/14/2019	Cherniak, S	1.3	Review of reporting email from Mike Stamp. Email to Miller Thomson re update on Roth. Call with Stamp and Barlow re update. Call with Miller Thomson re further email.
01/14/2019	Flett, D	0.8	Review detailed M. Stamp email on commercial land draft easement documents and mutual services; review document timetable, seller amendment issues with S. Cherniak.
01/15/2019	Cherniak, S	0.5	Review of emails from Roth. Review of draft agreement. Review of email from G. Barlow.
01/15/2019	Flett, D	1.4	Review draft reciprocal easement and operating agreement; review operating and servicing cost issues with S. Cherniak; email to Miller Thomson, M. Stamp re agreement and conference call; review Banwell Gardens signed amendment; email with Miller Thomson re part 24 buyer's lawyer for closing; review monthly reporting
01/16/2019	Cherniak, S	1.6	Review of Stamp email to Roth. Call with Stamp/Barlow prior to conference call. Conference call with Miller Thomson/Stamp Barlow re mutual services agreement and edits thereto. Email to Miller Thomson re slip and fall. Review response.
01/16/2019	Flett, D	1.3	Call with Miller Thomson, M. Stamp, B Barlow re commercial land new reference plan, servicing, mutual services agreement and notes to file; review insurance status with S. Cherniak and Miller Thomson, S. Cherniak emails re slip and fall incident.
01/17/2019	Flett, D	0.1	Review Miller Thomson emails re 2916 McRobbie slip and fall, street ownership, subdivision agreement; review RC Spencer bill.
01/17/2019	Cherniak, S	1.1	Review of amendments to easement. Review of Miller Thomson email re slip and fall. Call re same. Review of response from Roth re same.
01/18/2019	Flett, D	0.3	Review slip and fall status and A. Roth email with S. Cherniak; preliminary review of revised easement transfer and mutual services, shared parking agreements.
01/18/2019	Cherniak, S	0.5	Review of email from stamp re Committee of Adjustment attendance. Brief review of shared parking and Mutual Services Agreement draft from Miller Thomson.
01/21/2019	Finnegan, M	0.1	Bill payment
01/21/2019	Cherniak, S	0.1	Discuss edits to Mutual Services Agreement.
01/21/2019	Flett, D	1.3	Review amended and restated Mutual Services Agreement and shared parking agreement prepared by Miller

## Banwell Development Corporation and Royal Timbers Inc.

<b>Date</b>	<b>Staff</b>	<b>Time</b>	<b>Narrative</b>
			Thomson; review issues, timing and servicing considerations with S. Cherniak.
01/22/2019	Flett, D	0.2	Review 2019 interim property tax bills.
01/23/2019	Cherniak, S	0.6	Review of detailed email from Stamp re requests from City of Windsor. Respond. Process cheque for City of Windsor. and sign agreement. Review email from Miller Thomson and response.
01/23/2019	Flett, D	0.4	Review emails from M. Stamp re Committee of Adjustment requirements for part 24 and related issues and complete authorization form; review email from A Roth
01/24/2019	Cherniak, S	0.5	Review of email from stamp re Committee of Adjustment. Review of email re changes to agreement for sale of lots 104.
01/24/2019	Flett, D	1.1	Review file Committee of Adjustment decisions and email with M Stamp; review RC Spencer letter and email re commercial servicing costs; review draft 12R and G. Barlow, M. Stamp emails re sale of Parts 1-4, servicing.
01/25/2019	Cherniak, S	0.3	Review of slip and fall letter from Miller Thomson. Send to General counsel. Set up Monday call.
01/25/2019	Flett, D	0.1	Review Miller Thomson letter re 2916 McRobbie.
01/28/2019	Flett, D	1.7	Email with M. Stamp re Committee of Adjustment authorization; review part 37, 38 road considerations with S. Cherniak; conference call with M. Stamp, G. Barlow re Banwell Gardens offer, parking exclusion, servicing cost allocation; and other issues; email to A. Roth re easement required for services running through part 24, mutual services agreement review; sign Banwell Gardens amendment and return to G. Barlow.
01/28/2019	Cherniak, S	1.2	Conference call with Stamp/Barlow/Flett re amendments to nursing home agreement and cost sharing. Review of email to Miller Thomson re easement for part 24. Review and execute extension.
01/29/2019	Cherniak, S	0.1	Review of email from A. Roth re easement etc.
01/29/2019	Flett, D	0.1	Review A. Roth email re Committee of Adjustment approvals, part 24
01/30/2019	Finnegan, M	0.1	Pay bill
01/31/2019	Flett, D	0.2	Review M. Stamp emails re Committee of Adjustments, issue of new applications for each Parts 1-4, Parts 37, 38, Part 24 and review with S. Cherniak.

## Banwell Development Corporation and Royal Timbers Inc.

<b>Date</b>	<b>Staff</b>	<b>Time</b>	<b>Narrative</b>
01/31/2019	Cherniak, S	0.3	Review of email from Stamp re need for revised Committee of Adjustment approvals. Set up call for tomorrow.
02/01/2019	Flett, D	1.5	Call with M Stamp, G. Barlow, A Roth re Committee of Adjustments, Banwell Gardens conditional sale, easements, part 27 services and other issues; review RC Spencer email re existing sewer services and old block 400 tax bill and email to Stamp, Barlow, Roth re part 27, block 123; email with R Spencer re servicing costs estimate, review of stormwater pond report.
02/01/2019	Cherniak, S	1.1	Prepare for call. Call with Miller Thomson/Stamp/Barlow re changes to plan re deal. Review of email to spencer and stamp re site plan and costs.
02/04/2019	Flett, D	0.3	Review M. Stamp, RC Spencer and G. Barlow emails re commercial lands, services, part 27.
02/04/2019	Cherniak, S	0.3	Review of emails re Banwell lands.
02/05/2019	Cherniak, S	0.1	Review of email from A. Roth.
02/06/2019	Flett, D	1.4	Review Banwell Gardens notice of fulfillment; review M. Stamp email re letter to Committee of Adjustments, suggested letter to City; call with S. Cherniak, G. Barlow re Part 1-4 buyer status, servicing costs and timing, Committee of Adjustments; emails with City Windsor re commercial land signage, expired permits; email with G. Barlow re sign and sign frame removal; review emails with RC Spencer.
02/06/2019	Cherniak, S	1.3	Review of email from Stamp re letter to City of Windsor. Review and send to City of Windsor. Review of nof from Barlow. Call with Barlow re same. Deal with sign issue. Email to RC Spencer re timing on costs.
02/06/2019	Finnegan, M	0.2	Letter and cheque re City of Windsor Consent to abandon.
02/07/2019	Flett, D	0.3	Emails with M. Stamp re: City construction of Palmetto intersection; review commercial land servicing considerations and timing with S. Cherniak.
02/07/2019	Finnegan, M	0.2	Pay first installment of 2019 property taxes.
02/07/2019	Cherniak, S	0.3	Review of emails re intersection construction.
02/08/2019	Flett, D	0.4	Review emails from M. Stamp re Palmetto intersection, service road construction, Committee of Adjustment applications; email to B. Ropat re Dillon Consulting report.
02/08/2019	Cherniak, S	0.6	Call with Habib re lot deposits. Resend letter to City of Windsor. Review of emails from Stamp and response.

## Banwell Development Corporation and Royal Timbers Inc.

<b>Date</b>	<b>Staff</b>	<b>Time</b>	<b>Narrative</b>
02/11/2019	Flett, D	0.9	Review M. Stamp and RC Spencer emails re commercial land and City Windsor authorization letter from Receiver; review monthly reporting, receiver accounting and revisions; expand and update receiver intercompany due to/from schedules re property taxes, commercial land costs
02/11/2019	Finnegan, M	0.5	Monthly report.
02/11/2019	Cherniak, S	0.6	Review of Stamp email. Letter to City of Windsor re Stamp. Review of email from RC Spencer.
02/12/2019	Flett, D	0.1	Email with G. Barlow re commercial land signage.
02/12/2019	Cherniak, S	0.2	Review of RC Spencer review of Dillon report on pond.
02/13/2019	Cherniak, S	0.7	Send monthly reporting. Review of RC Spencer report and review of email to Miller Thomson.
02/13/2019	Flett, D	1.5	Review RC Spencer memo re Dillon report and emails with Rick Spencer; review memo with S. Cherniak; review prior emails with City Windsor re stormwater pond, B. Ropat memo and T. Van Klink comments on Dillon report; email to T. Van Klink with RC Spencer memo; email to City Windsor re status of phase 4 Robinet cost sharing; review M. Stamp email; review monthly reporting.
02/14/2019	Cherniak, S	0.2	Review of email from A. Olsen re phase 4 cost sharing.
02/14/2019	Flett, D	0.1	Email with A Olson of City Windsor re Robinet cost sharing.
02/15/2019	Flett, D	0.3	Review Banwell Gardens amending agreement, sign and email to G. Barlow; review amendment dates, mutual services status with S. Cherniak.
02/15/2019	Cherniak, S	0.2	Execute amendment re nursing home deal.
02/15/2019	Hooper, L	0.1	Banking
02/19/2019	Flett, D	0.7	Review MGS invoice and M. Stamp emails, update intercompany accounting; sign Banwell gardens amendment and return to G. Barlow; review RC Spencer letter re servicing costs estimate and review with S. Cherniak; emails with G. Barlow re old sign removal, new signage on Banwell Road.
02/19/2019	Finnegan, M	0.2	Bill payment.
02/19/2019	Cherniak, S	0.4	Review of cost estimate from RC Spencer. Execute amendment. Review of invoice from Stamp.
02/20/2019	Flett, D	1.4	Review amended shared parking and mutual service agreements and status with S. Cherniak; call with G. Barlow, S. Cherniak re Banwell Gardens condition status and timing, servicing cost estimate and allocation to buyer,



## Banwell Development Corporation and Royal Timbers Inc.

Date	Staff	Time	Narrative
			revision to list prices for servicing and other issues; detailed email to A. Roth re easement revisions, sale status, part 24 closing and new reference plan; call with S. Martinson of St. Clair re residential coverage, future commercial servicing.
02/20/2019	Cherniak, S	0.5	Call with G. Barlow re costs from RC Spencer. Review email to A. Roth re Mutual Services Agreement. Review of response from A. Roth.
02/21/2019	Flett, D	0.2	Review revised easement for commercial land prepared by Miller Thomson.
02/21/2019	Finnegan, M	0.3	Pay various bills.
02/21/2019	Cherniak, S	0.2	Review of revised easement.
02/21/2019	Hooper, L	0.1	Banking
02/27/2019	Flett, D	0.2	Review Committee of Adjustment hearing notice, plans and email to M Stamp
02/28/2019	Flett, D	0.1	Emails with A Roth, M Stamp re Committee of Adjustment meeting
		<b>106.7</b>	<b>Total Time</b>

Staff	Position	Location	Hourly Rate	Time
Cherniak, S	Sr. Vice President	London	\$495	37.1
Finnegan, M	Administrative	London	\$175	6.8
Flett, D	Vice President	London	\$350	62.4
Hooper, L	Administrative	London	\$125	0.4
				<b>106.7</b>



Invoice # 89594253  
 Banwell Developments Corp  
 HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
 245 Windsor Ave  
 Windsor, ON N9A 1J2

October 22, 2018

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period June 26, 2018 through October 18, 2018 as per the attached detail:

Our Fee	27,000.00
Disbursements (courier)	<u>19.70</u>
Sub Total	27,019.70
HST	3,512.56
Total	<u><u>\$30,532.26</u></u>

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**REMITTANCE ADVICE**

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

Invoice #	89594253
Amount	\$30,532.26

October 22, 2018

For professional services rendered

Staff	Date	Time	Narrative
Finnegan, M	26-Jun-18	0.5	File administration
Hooper, L	26-Jun-18	0.2	Banking
Finnegan, M	27-Jun-18	0.5	Pay bills
Flett, D	27-Jun-18	0.1	Review 2018 Royal Timbers final tax bills.
Flett, D	28-Jun-18	0.1	Review further 2018 final tax bills for commercial properties.
Finnegan, M	28-Jun-18	0.3	Update 2018 property tax schedule payments.
Flett, D	29-Jun-18	0.2	Review emails from M. Stamp re committee of adjustments and G. Barlow; review status.
Cherniak, S	29-Jun-18	0.1	Listen to message from Troup.
Cherniak, S	3-Jul-18	0.2	Email re Troup. Respond.
Finnegan, M	5-Jul-18	0.5	Pay property tax installment.
Cherniak, S	6-Jul-18	0.6	Review of offer on 4 blocks. Call with realtor re same.
Cherniak, S	9-Jul-18	0.1	Discuss Banwell offer.
Flett, D	9-Jul-18	0.3	Review Part 1-4 commercial offer, Metrix appraisal and MLS listing.
Flett, D	10-Jul-18	0.4	Review and edit monthly reporting; update intercompany accounting re taxes, new 12R expenses; voice mail from City Windsor by-law and review pond weed cutting.
Finnegan, M	10-Jul-18	0.5	Monthly report.
Cherniak, S	10-Jul-18	0.2	Brief review of monthly reporting.
Cherniak, S	11-Jul-18	0.4	Email to stakeholders. Review of Miller Thompson email re Sasso. Respond.
Flett, D	11-Jul-18	1.7	Review and revise draft F2018 R & D's; review 2017 financial statements, receiver accounting, and Simba mortgages re: package for 2018 financial statements; revise intercompany schedule.
Flett, D	12-Jul-18	3	Revise receipts and disbursements schedules for fiscal 2018 and prepare notes re: Robinet cost sharing, Simba payouts; prepare inter-company schedule at May 31-18 and review prior year due from related party balances; update Simba mortgage summary at May 31-18.
Hooper, L	12-Jul-18	0.1	Banking.
Flett, D	13-Jul-18	2.6	Finalize F2018 schedules for Grant Thornton (GT); memo to J Palanacki of GT with comments re 2018 financials, S. D' Amore Construction litigation and various schedules; review offer for full Banwell road commercial lands; prepare summary/analysis of

Staff	Date	Time	Narrative
			commercial land sales, conditional sales not completed and offers to date.
Finnegan, M	13-Jul-18	0.5	HST returns.
Flett, D	16-Jul-18	0.4	Review recent commercial land offers and comparable sales; review and forward commercial land counter offer; review SC/ G Barlow emails re: Banwell road offer.
Cherniak, S	16-Jul-18	1	Review of Lev offer. Discuss with Barlow. Execute counter. Review chart on comparable sales.
Cherniak, S	17-Jul-18	1.1	Calls with Barlow re nursing home offer and Lev second offer. Review of Spencer servicing costs. Review of emails to realtor for nursing home and Lev.
Flett, D	17-Jul-18	0.5	Call with City Windsor by-law, Landscaper re: pond weed cutting; review commercial land servicing estimate with SC; review Banwell commercial land offers with SC.
Flett, D	18-Jul-18	1.3	Review revised commercial land offer with SC; call with B. Ropat re: phase 2,4 assumption, Robinet weeds, stormwater pond issues, phase 4 cost sharing; email to A. Olson of City re: maintenance responsibility at rear of phase 2 Robinet lots and phase 4 acceptance status; call with D. Bellino of City by-law and email with landscapers re: pond weeds; review City Windsor acceptance status, pond with SC.
Cherniak, S	18-Jul-18	0.9	Review of third offer from Lev. Call with Barlow. Counter offer. Review of correspondence from Miller Thomson re lot deposits. Review of email from Ropat to city. Discussion re same and review of pond issue.
Cherniak, S	19-Jul-18	1.2	Email from Barlow re offer from Lev. Forward to Miller Thomson. Call with Miller Thomson re same and pond issue. Review of letter from Reynolds. Call with Miller Thomson re how to respond. Review of various emails from City re weed cutting and assumption of subdivision. Review BDO response.
Flett, D	19-Jul-18	0.9	Review B. Reynolds letter; update combined realization forecast for Lev commercial offer scenario; review status; emails with A. Olson of City Windsor B. Ropat re: phase 4 assumption, phase 2 assumption save and except pond.
Cherniak, S	20-Jul-18	0.5	Review of letters to Reynolds and Laba.
Cherniak, S	23-Jul-18	1.3	Email from S. D' Amore re update. Review file. Respond. Review letter from City re storm pond. Draft and send email to Miller Thomson re same re BDO response. Review email from Ropat. Review letter from Greene. Email to Miller Thomson re call. Review response.
Hooper, L	23-Jul-18	0.1	Banking.
Flett, D	23-Jul-18	1.2	Review letter from City Windsor re storm water pond, review with SC and forward previous correspondence; email with B. Ropat re City pond letter; review Miller Thomson letter to B. Reynolds; review subdivision agreement re: pond; review M. Troup prepared financial projection, March 2015; review SC

Staff	Date	Time	Narrative
			memo to Miller Thomson re City requirement for 3rd party pond review.
Flett, D	24-Jul-18	0.1	Review Phase 4 Letter of Credit renewal and payment with MF.
Finnegan, M	24-Jul-18	0.3	Check online banking for BMO debit re Letter of Credit fees and post to accounting.
Hooper, L	24-Jul-18	0.1	Banking
Cherniak, S	24-Jul-18	0.2	Call with Miller Thomson re Greene email and response.
Cherniak, S	26-Jul-18	0.7	Review of letter from Miller Thomson to Greene. Review of Greene response. Email to Miller Thomson. Email from S. D' Amore. Respond.
Flett, D	30-Jul-18	0.4	Review Miller Thomson/ P. Green correspondence re distributions, commercial land offer; sign receiver cheques; email with B. Vince of SCIB re: liability insurance policy renewal.
Flett, D	31-Jul-18	0.7	Email with S. Martinson of SCIB re: insurance renewal, review and forward for payment; call with B. Ropat re; Phase 2,4 assumption, Phase 4 Robinet cost sharing, ongoing curb damage and Robinet construction; memo to SC re; City pond issues, letter from Receiver's counsel and request for assumption of roads while pond under review.
Finnegan, M	31-Jul-18	0.9	HST refund receipts, review and deposit. Pay bills.
Flett, D	3-Aug-18	0.1	Email from V. Grillo of City Windsor and call back, leave voice mail.
Cherniak, S	7-Aug-18	0.5	Emails Greene/Miller Thomson while on holidays. Email to Miller Thomson. Emails from Barlow. Respond.
Cherniak, S	8-Aug-18	0.5	Call with Barlow re commercial parcels. Update D. Flett on call and discuss mutual services agreement.
Hooper, L	8-Aug-18	0.1	Banking.
Flett, D	8-Aug-18	1.2	Review commercial land offer status, City issues and approach with SC; review commercial land new reference plan, easement status, interested party enquiry with SC; review commercial land new reference plan / committee of adjustment application status and email with Miller Thomson re: process, easement status and next steps;
Flett, D	9-Aug-18	0.1	Review July reporting.
Finnegan, M	9-Aug-18	0.5	Monthly report.
Finnegan, M	9-Aug-18	0.3	Bill payment.
Cherniak, S	13-Aug-18	0.2	Brief review of monthly reporting.
Cherniak, S	14-Aug-18	0.7	Email from nursing home re deal. Call from Barlow re same. Review of email from Barlow to nursing home. Monthly reporting email.
Flett, D	14-Aug-18	0.2	Email from commercial land interested party and email with G. Barlow; review status of commercial land new 12R with SC; review monthly reporting.

Staff	Date	Time	Narrative
Flett, D	15-Aug-18	0.4	Review detailed update from M. Stamp and reply re next steps, Palmetto intersection; call from City by-law re Robinet weeds, review with SC.
Cherniak, S	15-Aug-18	0.4	Review and discussion of emails from stamp. Review of email from City. Respond.
Flett, D	16-Aug-18	0.9	Call with D. Bellino of City Windsor by law; call with B. Ropat on several issues - Phase 4 Robinet, phase 2 assumption and future costs, Phase 2 concrete repairs, builder deposits, Enwin Letter of Credit; review post receivership builder security deposits and note concrete repairs on 12R; email to B. Ropat.
Finnegan, M	16-Aug-18	0.3	Pay bill.
Flett, D	17-Aug-18	0.5	Review B. Ropat email and photos; call with B. Ropat re McRobbie Road right of way weeds, meeting with A. Olson; review McRobbie weeds, phase 2 acceptance status with SC; email to B. Ropat re: phase 2 acceptance.
Cherniak, S	17-Aug-18	0.3	Update on B. Ropat meeting with City. Review photos of weeds. Discuss response. Review response to B. Ropat.
Hooper, L	20-Aug-18	0.1	Banking
Cherniak, S	21-Aug-18	0.2	Set up conference call.
Finnegan, M	21-Aug-18	0.4	Bill payments
Finnegan, M	22-Aug-18	0.2	Deposit.
Cherniak, S	22-Aug-18	0.2	Call with Barlow re listings.
Cherniak, S	23-Aug-18	0.3	Review and execute listing agreement for commercial parcel.
Flett, D	26-Aug-18	0.5	Review Coco concrete invoice for Phase 2 and forward to SC with comments, approval for payment; review B. Ropat and A. Olson emails re: Phase 2 assumption issues; call with B. Ropat re sewer connection issue at rear of Robinet lots.
Flett, D	27-Aug-18	1.1	Review City of Windsor Phase 2 issues, commercial land conference call with SC; lengthy call with B. Ropat on several issues - Phase 2 assumption, 3060 Robinet storm sewer connection issues and City of Windsor cost sharing, pond assumption and municipality obligations re flooding and notes to file; review Robinet cost sharing documents and correspondence re: 3060.
Cherniak, S	27-Aug-18	0.7	Call with Miller Thomson re pond issue and receiver response. Update on conversations with Ropat. Correspondence from Mike Stamp. Confirm conference call. Review of email re Ottawa sewer system.
Cherniak, S	28-Aug-18	0.3	Review of email from Lansink re offer. Review Barlow response. Email to Barlow.
Flett, D	28-Aug-18	0.9	Review cheque from City Windsor re water service permit; review lot 118 correspondence and documents re post receiver services; call with B. Ropat re 3060 sewer connection issue, Robinet dumping and maintenance, Phase 2 assumption; brief

Staff	Date	Time	Narrative
			review of commercial land committee of adjustment documents from M. Stamp.
Flett, D	29-Aug-18	1.6	Review email from B. Ropat re Windsor PUC L/C; conference call with G Barlow, A Roth, M Stamp re; commercial lands - committee of adjustment conveyances, servicing, part 26 access, new reference plan, sewer servicing; review Receiver municipal services cost sharing agreement for 3060 Robinet; brief summary of 3060 sewer service connection issue to SC; review status of City Windsor issues, Phase 2,3 assumption, Miller Thomson letter to City with SC.
Cherniak, S	29-Aug-18	1.6	Call with Barlow re offer from Lansink client. Conference call with Miller Thomson, Barlow and Stamp re update on status of lands. Update on discussion with Ropat re issues on lands sold by homeowner. Update on letter of credit issue.
Cherniak, S	30-Aug-18	0.5	Review of offer. Email from Barlow. Review of email from Stamp to City. Review of email re update on financial statements.
Flett, D	30-Aug-18	0.4	Review M. Stamp email to A. Perisinotti City Windsor; email with B Ropat re: PUC L/C; email with J. Palanacki re; financial statements.
Flett, D	31-Aug-18	0.2	Review emails from M. Stamp and R. Perisinotti of City Windsor re: commercial lands, Palmetto intersection.
Cherniak, S	31-Aug-18	1.1	Call with Barlow re nursing home offer. Meet with Lisa Lansink re same (Barlow by conference call). Send Phase1 to Lansink. Review of response. Review of emails from City re Banwell lands.
Hooper, L	6-Sep-18	0.3	Banking.
Finnegan, M	6-Sep-18	0.3	Pay bills.
Finnegan, M	10-Sep-18	0.5	Monthly report.
Flett, D	11-Sep-18	1.9	Review monthly reporting; review email and sketch from M. Stamp re: land to be conveyed to city for Palmetto intersection and review with SC; review email and queries from J. Palanacki of Grant Thornton re F2018 statements; review 2018 package sent to GT and 2017 GT prepared trial balances; call with J. Palanacki re: background, Tecumseh land, Robinet servicing, remaining Banwell assets and balance sheet; further lengthy call with J. Palanacki re Banwell, RT financials - intercompany, 3155 Banwell Rd balance sheet accounts, commercial land still on the books.
Cherniak, S	11-Sep-18	0.4	Review of email from Stamp re City proposed changes to intersection. Respond. Update on F/S. Review of monthly reporting.
Flett, D	12-Sep-18	0.1	Review status of Miller Thomson letter to City Windsor re: assumption with SC.
Finnegan, M	12-Sep-18	0.3	Deposit.
Cherniak, S	12-Sep-18	0.4	Review of email from City re Stamp email. Call with Miller Thomson re pond issue.

Staff	Date	Time	Narrative
Flett, D	13-Sep-18	2.1	Review September property tax payment; update and revise receiver inter-company schedules for property taxes, external accounting fees and review/reconcile Hyatt Lassaline invoices; review detail of Royal Timbers bank account closed by Receiver and email to J. Palanacki of GT to advise of details and inclusion in F2018 intercompany schedule; email to J. Palanacki re additional queries on 3155 Banwell Road sale, D' Amore Construction judgment calculation; further email with J. Palanacki re 3155 Banwell and provide 2008 site plan.
Cherniak, S	13-Sep-18	0.4	Review of email from accountant. Send monthly reporting.
Flett, D	20-Sep-18	2.7	Review draft Banwell/RT 2018 financial statements and adjusting entries; detailed email to J. Palanacki of GT to answer questions re 2018, Receiver questions and comments re 2018 draft statements - presentation, litigation, 3155 Banwell sale; call with B. Ropat to update on several issues - City of Windsor status, builder security deposits query, Habib Phase 4 retaining wall, Robinet rear lot builder sewer connection issue.
Cherniak, S	20-Sep-18	0.5	Review of draft F/S. Review of email from CB and response.
Cherniak, S	21-Sep-18	0.2	Review of revised site plan sent to City.
Flett, D	24-Sep-18	1.1	Review J. Palanacki of GT email comments and draft financial statements; further emails with J. Palanacki re revisions, 3155 Banwell trial balance accounts and accounting for sale.
Cherniak, S	24-Sep-18	0.2	Review of email re financial reporting.
Hooper, L	25-Sep-18	0.1	Banking.
Flett, D	27-Sep-18	1	Review Miller Thomson letter and analysis re subdivision agreements, stormwater pond and information requested; review 2005 stormwater pond documents provided by RC Spencer and email to SC with summary of information on hand and to be obtained; email to B. Ropat, RC Spencer re stormwater management report, ECRA approvals and permits, status of Receiver issues with City; email with RC Spencer re City Ottawa flooding liability.
Cherniak, S	27-Sep-18	0.3	Brief review of Miller Thomson letter re pond. Review of emails to/from Spencer re additional information.
Flett, D	28-Sep-18	0.4	Call with B. Ropat re; Phase 2, pond assumption - availability of 2005 stormwater report, drawings and ECRA approvals, and other issues; review B Ropat call, additional document status with SC
Cherniak, S	28-Sep-18	0.5	Full review of Miller Thomson letter. Update on call with Ropat re schedules.
Flett, D	1-Oct-18	0.3	Review weed cutting and landscaping invoices; update inter-company accounting for Banwell Road landscaping, Grant Thornton fees.
Flett, D	2-Oct-18	0.3	Review email from M. Stamp re new commercial reference plan; review status of documents requested by Miller Thomson with SC, and email to B. Ropat; review revised 12R.



Staff	Date	Time	Narrative
Finnegan, M	2-Oct-18	0.7	Bill payments. File RT HST return. File Banwell HST returns.
Hooper, L	2-Oct-18	0.1	Banking.
Cherniak, S	2-Oct-18	0.6	Call with Miller Thomson re letter on pond issue. Update from D. Flett re status of outstanding information. Review of email from Stamp to Simone re Palmetto intersection. Review of Simone response and revised plan.
Flett, D	3-Oct-18	0.2	Review Mike Stamp emails re: Palmetto intersection; preliminary review of City Windsor cost request for Palmetto intersection
Cherniak, S	3-Oct-18	0.5	Review of email from Stamp to City. Review of Banwell/Palmetto revised cost analysis. Reply to Stamp.
Hooper, L	4-Oct-18	0.1	Banking.
Flett, D	10-Oct-18	0.4	Review S. D' Amore and SC emails re status, commercial land; review monthly reporting; review emails from M. Stamp, City of Windsor re; palmetto intersection, new commercial land reference plan; review further M. Stamp/City emails re: Palmetto funding.
Finnegan, M	10-Oct-18	0.5	Prepare monthly report.
Cherniak, S	10-Oct-18	0.7	Review of email from S. D' Amore re update. Respond to various questions. Review of emails from Stamp to City. Email to Stamp.
Flett, D	11-Oct-18	0.6	Update Simba mortgage schedules; review G. Barlow email re proposed new listings for commercial land; review monthly reporting.
Cherniak, S	11-Oct-18	1.1	Review of email from Greene. Review response from Miller Thomson. Email from Barlow re listings. Respond. Send out monthly reporting. Email from S. D' Amore re outstandings. Respond.
Cherniak, S	12-Oct-18	0.3	Call with S. D' Amore re potential sale of large parcel. Update on file.
Flett, D	15-Oct-18	0.8	Review M. Stamp email, re Palmetto; review Palmetto intersection payment, commercial land interest with SC; call with B. Ropat re; stormwater report, drawings ECRA approval, Receiver sale of commercial lands.
Cherniak, S	15-Oct-18	0.4	Email from Barlow re listings. Review of email response from Stamp re payment to City. Update on call with Ropat.
Flett, D	16-Oct-18	0.2	Review City Windsor Palmetto intersection estimate; email to M Stamp re: Palmetto intersection cost estimate, HST.
Finnegan, M	16-Oct-18	0.3	Bill payment
Hooper, L	16-Oct-18	0.1	Banking.
Cherniak, S	16-Oct-18	0.2	Review of email to Stamp and discuss HST issue.

<b>Staff</b>	<b>Date</b>	<b>Time</b>	<b>Narrative</b>
Flett, D	17-Oct-18	1.1	Review Palmetto intersection payment accounting with MF and emails City and M Stamp; phone call with B. Ropat re stormwater report, ECRA approvals, commercial land interest and particulars; forward 12 R and additional comments re: access to B. Ropat; email to R. Perissinotti with query re HST treatment on Palmetto intersection payment by Receiver.
Cherniak, S	17-Oct-18	0.7	Deal with HST issue on payment to City. Review of emails to stamp and City re same. Discussion re Ropat interest in Banwell lands.
Flett, D	18-Oct-18	0.5	Voice mail from T. Hadi; review and organize Phase 2 approval documents from 2005 provided by RC Spencer; review 12M-533 re Block 123.
<b>69.1</b>			<b>Total Time</b>

<b>Staff</b>	<b>Position</b>	<b>Location</b>	<b>Hourly Rate</b>	<b>Time</b>
Cherniak, S	Sr. Vice President	London	\$495	23.7
Finnegan, M	Administrative	London	\$175	8.3
Flett, D	Vice President	London	\$375	35.7
Hooper, L	Administrative	London	\$145	1.4
				<b>69.1</b>



Invoice # 89470222  
 Banwell Developments Corp  
 HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
 245 Windsor Ave  
 Windsor, ON N9A 1J2

June 26, 2018

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period March 15, 2018 through June 22, 2018 as per the attached detail:

Our Fee	32,500.00
Disbursements (courier)	<u>47.63</u>
Sub Total	32,547.63
HST	4,231.19
Total	<u>\$36,778.82</u>

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**REMITTANCE ADVICE**

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

Invoice #	89470222
Amount	\$36,778.82

## Banwell Development Corporation and Royal Timbers Inc.

June 26, 2018

For professional services rendered

Staff	Date	Time	Narrative
Cherniak, S	15-Mar-18	0.2	Email to S. D'Amore, review response. Sign cheque.
Hooper, L	15-Mar-18	0.1	Banking.
Cherniak, S	16-Mar-18	0.3	Call from Miller Thomson re conversation with Sasso. Review of reports and F/S.
Cherniak, S	19-Mar-18	0.4	Discussion re RT as sub of Banwell. Review of Stamp email. Discuss timing of call and who should be on it.
Finnegan, M	19-Mar-18	0.5	HST refund deposit for Banwell and RT. Pay bill.
Flett, D	19-Mar-18	0.3	Confirm Simba payment and update Simba mortgage summary schedule and documents; review Banwell, Royal Timbers ownership and review Justice Thomas 2012 reasons, BMO affidavit.
Hooper, L	19-Mar-18	0.1	Banking.
Cherniak, S	20-Mar-18	0.2	Emails re conference call re new site plan.
Finnegan, M	20-Mar-18	0.4	Prepare landscaping costs schedule.
Flett, D	20-Mar-18	0.4	Emails with Miller Thomson re: call with M. Stamp, commercial lands; email to M. Stamp of MGS re: commercial land next steps.
Finnegan, M	21-Mar-18	0.3	Deposit.
Flett, D	21-Mar-18	1.1	Review landscaping expense/invoice summary; revise and update intercompany accounting re: commercial lands expenditures; call with B Ropat on Robinet servicing, Phase 4 retaining wall, security deposits and other issues; call with 3030 Robinet homeowner re: cost sharing, lot severance process.
Flett, D	23-Mar-18	0.4	Email with M. Stamp, Miller Thomson re: commercial land conference call; review lot plans, lot sale schedule re: deposits and prepare summary.
Flett, D	26-Mar-18	0.3	Call with B Ropat; notes and review Phase 2,4 reference plans re meeting with B Ropat.
Flett, D	27-Mar-18	0.3	Inspect lot 60, Troup Crescent, Banwell Road while in Windsor on other business.
Cherniak, S	28-Mar-18	0.3	Review of emails re meeting. Review of Maillioux response re deposits. Update on site visit.
Cherniak, S	29-Mar-18	0.9	Conference call with Stamp/Barlow/Miller Thomson re next steps on Banwell commercial lands. Review of letter from Hadi to Spencer.
Flett, D	29-Mar-18	1.1	Brief review of prior correspondence and call with M Stamp, Miller Thomson, G Barlow re: commercial land new reference plan, easements, etc; email to M Stamp re: Palmetto intersection; review email from B Ropat / T. Hadi re: deposits; review security deposit status.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	2-Apr-18	0.3	Review of email to Ropat and discussion thereto re return of lot deposits.
Flett, D	2-Apr-18	2.2	Detailed email to B Ropat re: builder security deposit status, timing and curb/sidewalk repair issues and quantum; call A. Brisson, voice mail for D Lassaline of Grant Thornton; call with D Lassaline re; minute book, Banwell commercial lands; call with R. Furlano, Robinet homeowner re: services cost sharing; call with B Ropat re: builder deposits, sidewalk repairs; review builder deposits on receiver lots sales and prepare summary schedule.
Cherniak, S	3-Apr-18	0.3	Update on pond issue. Email from Hyatt Lassaline. Send email to Hooker re minute books.
Flett, D	3-Apr-18	0.5	Calls with B Ropat re: City of Windsor pond issues, City of Windsor phase 2,4 acceptance and security deposit refund issues; email with D. Lassaline re: minute books.
Hooper, L	3-Apr-18	0.1	Banking.
Cherniak, S	4-Apr-18	0.4	Emails from Stamp and response. Review of email from Hooker re minute books.
Flett, D	4-Apr-18	0.4	Emails with M Stamp re: commercial land status, part 49 dimensions and new reference plan; review existing commercial reference plan.
Flett, D	6-Apr-18	0.3	Receive from Hooker and review Royal Timbers minute book re: share ownership.
Cherniak, S	9-Apr-18	0.5	Review of letter from City of Windsor re pond. Discussion re response by Spencer. Discussion re deposits and phase 4.
Finnegan, M	9-Apr-18	0.5	Draft monthly report.
Flett, D	9-Apr-18	1.3	Update Simba mortgage schedule balances to last payment; review City of Windsor letter re: storm water pond, review and forward to B Ropat; email with G Barlow re: block 100; review phase 2,4 status with City of Windsor, potential security deposit issues; review RC Spencer acceptance letters issued in Nov/17.
Cherniak, S	10-Apr-18	0.5	Review monthly reporting. Review of updated realization schedule.
Flett, D	10-Apr-18	1.2	Review and update monthly reporting; revise and update Receiver realization projection re: 3155 Banwell, Simba payouts, Banwell shares in RT, notes; update security deposit summary schedule.
Finnegan, M	11-Apr-18	0.2	File HST return.
Flett, D	11-Apr-18	0.5	Review lot 60 appraisal, dimensions and comparable sales; email to R. Simone.
Hooper, L	11-Apr-18	0.1	Banking.
Cherniak, S	12-Apr-18	0.6	Finalize and send monthly reporting. Review and discussion of lot 60 strategy. Review letter from Laba re same.
Flett, D	12-Apr-18	0.7	Review lot 60 area sketch from R. Simone of Verhagen and email; review lot 60 sale/listing, phase 1 comparables and list price; call with B Ropat re:

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
			City of Windsor letter on 3rd party pond review, phase 4 grading on Habib lots, status of city acceptance of phase 4.
Cherniak, S	16-Apr-18	0.1	Review of email to Ropat re Habib issue.
Finnegan, M	16-Apr-18	0.5	Pay property tax installment. Post letter of credit fee to bank account.
Flett, D	16-Apr-18	0.5	Review property tax installment and update interco; call with B. Ropat re: status on City of Windsor pond, lot 60, other issues and notes to file; email to B. Ropat re: phase 4 rear lots grading issue billing; review L/C renewal.
Hooper, L	16-Apr-18	0.1	Banking.
Flett, D	17-Apr-18	0.1	Review RC Spencer invoice and email to B Ropat.
Cherniak, S	18-Apr-18	0.2	Review of email from Stamp and revised site plan.
Finnegan, M	18-Apr-18	0.5	Pay bills.
Flett, D	18-Apr-18	0.3	Review detailed email update on commercial lots from M Stamp and revised draft reference plan.
Hooper, L	18-Apr-18	0.1	Banking.
Cherniak, S	20-Apr-18	0.4	Review of response to stamp. Update on discussions with Ropat re pond and phase 4 retaining wall.
Flett, D	20-Apr-18	1.5	Email to M Stamp re: commercial lands, Palmetto intersection payment; review email from B Ropat; update on status of several issues - pond, Phase 4 payment certificates, phase 4 east lot grading/retaining wall issue; review lot 60 agreement of purchase and sale; call with J McClelland of Bob Pedlar re: lot 60 listing; two calls with B Ropat on billing and codes, phase 4 Robinet cost sharing status, pond function during recent storms and proposed response to City Windsor; forward phase 4 paving and concrete invoices to B Ropat.
Cherniak, S	23-Apr-18	0.3	Review of email from Stamp re Palmetto payment and email to Ropat re dealing with City of Windsor re pond.
Flett, D	23-Apr-18	0.6	Review email from M Stamp re: Palmetto intersection; email with B Ropat re: storm water pond; review agreement of purchase and sale re: lot 60 and email/call with J. McClelland re lot 60 APS and deposit arrangements.
Cherniak, S	25-Apr-18	0.5	Email from City of Windsor re water reimbursement for services not completed. Update on calls with Ropat re same. Review of email to homeowner lawyer re reimbursement. Review of email to City of Windsor.
Flett, D	25-Apr-18	1.3	Emails with City Windsor re: water connections not installed at rear of Robinet road in phase 2 of original servicing and reimbursement of portion of cost sharing payment; call with B Ropat re Robinet water connections in phase 2, phase 4 cost sharing, electrical service in Robinet phase 4, storm water pond performance and notes to file; email to Hickey Byrne re: water charge reimburse to 3060 Robinet homeowners; further email to A. Olson re reimbursement to City of Windsor.
Hooper, L	25-Apr-18	0.1	Banking.
Finnegan, M	26-Apr-18	0.2	Bill payment.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	26-Apr-18	0.9	Emails with City Windsor re: Robinet cost sharing; review original RT subdivision phase I building covenants re APS for lot 60 and compare to form of lot sale agreement; review sale process order; email to Miller Thomson re: form of lot sale agreement.
Cherniak, S	27-Apr-18	0.1	Email from Peter Greene.
Finnegan, M	27-Apr-18	0.2	Receipt of HST refund.
Flett, D	27-Apr-18	0.3	Email with City Windsor; prepare Robinet cost sharing repayment for processing.
Hooper, L	27-Apr-18	0.2	Banking.
Finnegan, M	30-Apr-18	0.3	Bill payment.
Flett, D	30-Apr-18	0.4	Email with Miller Thomson re: form of lot sale agreement; revisions and edits to form of lot sale agreement for lot 60 APS.
Cherniak, S	1-May-18	0.4	V/m from Sasso re dividend. Review and discuss draft letter to City of Windsor. Discuss payment to Sasso. Review update from Ropat on letter to City of Windsor.
Flett, D	1-May-18	1.9	Revise lot sale agreement for lot 60 phase 1 deed restrictions, security deposit, fences etc; prepare letter to City of Windsor re: request for 3rd party review of storm water pond, performance standards, pond performance during recent heavy rains and review; email to Hickey Byrne re; water service charge reimbursement to 3060 homeowners; forward draft letter to City of Windsor to B Ropat, R Spencer; review D'Amore Construction claim; call with B Ropat re: storm water pond issue.
Cherniak, S	2-May-18	0.6	Review of lot sale agreement revised for lot 60. Call with Miller Thomson re update for report to Sasso on timing of distribution.
Flett, D	2-May-18	0.4	Review lot 60 APS issues and draft, timing of listing; call with B Ropat on draft letter to City of Windsor.
Cherniak, S	3-May-18	0.2	Review and discussion of edits to letter to City of Windsor. Execute same.
Flett, D	3-May-18	2.6	Finalize lot 60 APS and forward to J McClelland; prepare cheque requisition and letter to 3060 Robinet homeowners re water services reimbursement; review revised letter to City of Windsor re: pond functioning, call with B Ropat and finalize letter; emails with J McClelland on lot 60 listing; call with T Hadi re: lot 60; email with B Ropat re: invoicing; call and email with J McClelland re: lots 60 mls listing - taxes, lot size, municipal address.
Hooper, L	3-May-18	0.1	Banking.
Finnegan, M	4-May-18	0.3	Bill payment.
Cherniak, S	7-May-18	0.1	Review of letter from City of Windsor re Palmetto intersection.
Cherniak, S	8-May-18	0.7	Review of email from Stamp. Review our response. Review letter from Sasso. Call with Miller Thomson re same. Review Miller Thomson response to Sasso.
Finnegan, M	8-May-18	0.4	File HST return.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	8-May-18	1.5	Call with B Ropat re: phase 4/BMR lands and grading, storm water pond, billing codes; review letter from City of Windsor re: Palmetto intersection; review email from M Stamp of MGS, and reply re: Palmetto cost, construction timing, future conference call; call with J McClelland re: lot 60 listing; review W Sasso letter re: DAC judgment, commercial lands status.
Cherniak, S	9-May-18	0.7	Review of email from Greene. Emails from Miller Thomson re same. Review email from Stamp re email to the City of Windsor. Set up call and meeting. Execute lot 60 listing.
Finnegan, M	9-May-18	0.5	Prepare monthly R&D report.
Flett, D	9-May-18	1.3	Review emails from M Stamp re: Palmetto intersection and Verhagen invoice re: commercial lands; update Receiver intercompany accounting; emails re conference call with M Stamp, G Barlow and Miller Thomson; call with J McClelland re: lot 60 particulars for mls listing; email with R Simone of Verhaegen re: lot 60 area sketch; review lot 60 list price; review and revise lot 60 MLS listing.
Flett, D	10-May-18	0.4	Forward lot 60 MLS listing to J McClelland; review and edit monthly reporting; call with J McClelland re lot 60 listing and minor revision.
Cherniak, S	11-May-18	0.9	Review of email from Greene. Review of letter from Sasso. Review Miller Thomson responses to both. Call with Miller Thomson re same. Send out monthly reporting email. Review of invoices from Spencer.
Finnegan, M	11-May-18	0.2	Edits to monthly report.
Flett, D	11-May-18	0.2	Review revised RC Spencer invoices for Phase 2,4.
Cherniak, S	14-May-18	1.2	Conference call re update on commercial lands. Review and execute pin consolidation. Review draft o first section of stakeholders report. Update on lot 60 and review of email to Miller Thomson re same.
Finnegan, M	14-May-18	0.6	Pay bills.
Flett, D	14-May-18	4.2	Review landscape creations 2018 invoice; call with Miller Thomson, M Stamp, G Barlow re: options for commercial land new reference plan and City of Windsor process, part 48, Palmetto intersection and other issues; review Miller Thomson email and pin consolidation application, sign and return; review revised draft 12R; review Miller Thomson email and documents re: consolidation registration; prepare summary of land sales to date and commercial land history for service list; call with J McClelland re: lot 60 enquiries, deposit arrangements; email to J McClelland re: T. Hadi enquiry on lot 60.
Hooper, L	14-May-18	0.2	Banking.
Cherniak, S	15-May-18	0.6	Review of emails from Stamp re procedure on committee of adjustments. Discuss, review and execute offer on lot 60. Review emails re same. Review file re report.



## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	15-May-18	3.5	Email with Miller Thomson and J McClelland re: lot 60 arrangements; call with J McClelland re: lot 60 offer and 2nd offer to be submitted; review email update from M Stamp re: committee of adjustments; review lot 60 Osman offer; review lot 60 Custom Quality offer; review lot 60 offers; call with J McClelland on lot 60 offers and forward accepted offer; continue with commercial parcel sale and marketing summary; forward lot 60 accepted offer, 2018 tax bill to Miller Thomson, with comments
Hooper, L	15-May-18	0.2	Banking.
Cherniak, S	16-May-18	0.6	Meet with Barlow and Stamp at site. Review site plan. Review lot 60. Emails from Miller Thomson to Stamp - review.
Flett, D	16-May-18	1.8	Call on commercial land plans and inspection; continue with report to service list on land sales to date, commercial land marketing and status; review RC Spencer invoices; emails with Miller Thomson and J McClelland re: lot 60 deposit.
Cherniak, S	17-May-18	0.2	Call with Barlow re pricing of Banwell lands.
Flett, D	17-May-18	2.5	Continue, finalize draft land sales and marketing summary to date and review.
Cherniak, S	18-May-18	0.9	Review letter to service list. Discuss interest stops and claims call to Miller Thomson. Review of email from Stamp and Barlow response.
Flett, D	18-May-18	2.8	Update Simba mortgage balances, review D'Amore Construction judgement, legal counsel emails and interest components, post judgment interest; update and revise estimated realization and potential Banwell surplus, commercial land sale price analysis; email with Miller Thompson re: lot 60; voice mail from City of Windsor bylaw.
Cherniak, S	22-May-18	0.3	Review of Miller Thomson bill. Review of estimated realizations chart.
Finnegan, M	22-May-18	0.2	Email to landscaper re grass cutting at retention pond re complaint from City of Windsor.
Cherniak, S	23-May-18	1.1	Review and discussion of revised schedule outlining potential payout to letter to service list. Call with Miller Thomson re same. Review of letter of spencer outlining services costs. Review of added verbiage to letter re payout.
Flett, D	23-May-18	2.2	Voice mail from/to City Windsor re pond by-law issue; review projected realizations, Banwell commercial lands, and prepare revised projected realization schedule and detailed notes; continue with report to stakeholders re: commercial lands and projected realizations.
Cherniak, S	24-May-18	0.2	Review of edits to shareholder letter.
Flett, D	24-May-18	0.6	Revise report to stakeholders on commercial land, unsecured creditor status and projected realization and notes.
Cherniak, S	25-May-18	0.3	Revisions to stakeholder letter. Review of email to Miller Thomson.
Finnegan, M	25-May-18	0.3	Receipt and deposit of HST refund.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	25-May-18	1.1	Revise and finalize draft report to stakeholders and supporting schedule of projected distributions, and forward to Miller Thomson; call with B Ropat re: phase 4 Robinet cost sharing, further phase 2 sidewalk repairs and issues re: City of Windsor assumption; forward phase 4 invoices to B Ropat.
Cherniak, S	28-May-18	0.3	Review of email to Stamp and response. Review of Miller Thomson comments on stakeholder letter.
Flett, D	28-May-18	0.9	Review RC Spencer letter re: commercial land servicing cost estimate; email to B. Ropat re: status of Windsor Utilities letter of credit; email to M Stamp re: committee of adjustment fee; review M Stamp, R Spencer emails re Banwell water main connection; review Miller Thomson email, revisions re: report to stakeholders.
Hooper, L	28-May-18	0.1	Banking.
Cherniak, S	29-May-18	1.2	Review of emails to/from Stamp. Review new paragraph for report to stakeholders. Review of letter from Sasso. Call to Miller Thomson. Review of Miller Thomson emails in response. Send final stakeholder letter to BMO.
Finnegan, M	29-May-18	0.5	File administration and bill payments.
Flett, D	29-May-18	1.4	Review pond restoration quotes; revise and add to report to stakeholders re: Banwell funds on hand, unsecured creditor distributions; revise projected realization schedule and notes; review letter from W. Sasso and review issuing of letter to stakeholders; review Miller Thomson email to W Sasso.
Cherniak, S	30-May-18	0.4	Review of emails from Stamp. Execute documents. Review of email from Sasso.
Flett, D	30-May-18	0.5	Emails with M Stamp re: committee of adjustment applications, fees; prepare cheque requisition for City Windsor cheque; review W. Sasso, Miller Thomson emails re commercial land, report to stakeholders.
Hooper, L	30-May-18	0.1	Banking.
Cherniak, S	31-May-18	0.5	Review and execute lot 60 documents. Review of emails re same.
Finnegan, M	31-May-18	0.6	Prepare payment and send to City of Windsor re adjustment committee. Prepare and send sale documents to Miller Thomson. Email to landscaper re commercial lands and grass cutting.
Flett, D	31-May-18	0.9	Review draft lot 60 closing statements and emails with Miller Thomson re: commission statement, revisions to trust statement; update lot sale summary; update inter-company accounting re: Banwell Road commercial costs, fees; call with City Windsor by-law re: commercial land.
Cherniak, S	1-Jun-18	0.2	Call with Rob Tomas re Habib deposits.
Flett, D	1-Jun-18	0.2	Call with City Windsor by-law re: commercial land weed cutting; summarize items to review with B Ropat.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	4-Jun-18	1.2	Email with M Stamp re: committee of adjustment application; update intercompany accounting due to; call with B Ropat re Phase 4 assumption, Phase2/3 sidewalk threshold issue, pond status, Habib/BMR Phase 4 grading and email to forward correspondence; review 12M-533 and email to B Ropat re 3151 Leisure Cres sidewalk cost; review B Ropat email to City Windsor.
Cherniak, S	5-Jun-18	0.3	Review of emails from Ropat.
Flett, D	5-Jun-18	0.5	Email with B Ropat re: Mill-Am holdback; emails with M Stamp and G Barlow re; block 200 sale date, documents and committee of adjustment application; review Mill-Am invoice for payment.
Cherniak, S	6-Jun-18	0.1	Update on Lot 60.
Flett, D	6-Jun-18	0.6	Emails with Miller Thomson, B Ropat and J McClelland re: lot 60 closing; review lot 60 weed cutting; update lot sale summary schedule; review Mill-Am holdback and email to R Dinardo of Mill-Am.
Cherniak, S	7-Jun-18	0.5	Review of Sasso letter to trial coordinator. Call with Miller Thomson re same.
Finnegan, M	7-Jun-18	0.4	Deposit.
Flett, D	7-Jun-18	0.2	Review letter from B. Sasso.
Cherniak, S	8-Jun-18	0.5	Call with Miller Thomson re call with Sasso. Review of emails from Stamp re COA and response from City of Windsor re Palmetto intersection.
Finnegan, M	8-Jun-18	0.5	Draft monthly report.
Flett, D	8-Jun-18	0.7	Email with M Stamp re committee of adjustments; review monthly reporting and edits; further emails with M Stamp re: committee meeting, City of Windsor/Palmetto intersection; review email from City of Windsor re: Palmetto intersection.
Cherniak, S	11-Jun-18	0.7	Review of letter to Justice Thomas. Review of emails from City of Windsor and Stamp. Review of monthly reporting.
Cherniak, S	12-Jun-18	0.2	Emails re Stamp.
Flett, D	12-Jun-18	0.3	Review Miller Thomson correspondence to trial co-ordinator; review receiver accounting and email to M Stamp re: committee of adjustment applications.
Hooper, L	12-Jun-18	0.1	Banking.
Cherniak, S	13-Jun-18	0.4	Update BMO on file. Send monthly reporting.
Finnegan, M	13-Jun-18	0.5	Bill payments.
Flett, D	13-Jun-18	0.2	Review monthly reporting and emails with M. Stamp.
Cherniak, S	14-Jun-18	0.6	Call from BMO re Letter of Credit. Review email from Stamp and invoice. Review letter from Thomas.
Flett, D	14-Jun-18	0.3	Review M Stamp email and invoice, update interco accounting; review letter from Court re: W. Sasso request.
Cherniak, S	15-Jun-18	0.1	Review of Miller Thomson bill.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	18-Jun-18	0.1	Review of email to accountants re year end.
Flett, D	18-Jun-18	0.7	Review F2017 financial statements and receiver prepared schedules; update interco schedule and Simba mortgage balances to May 31; email to Hyatt Lassaline; review F2018 R&D; email to B Ropat.
Flett, D	20-Jun-18	0.3	Review committee of adjustment notices re: Banwell Road commercial; review RC Spencer invoice.
Finnegan, M	21-Jun-18	0.5	Work on Yearly R&D for account services.
Flett, D	21-Jun-18	0.1	Review City Windsor letter and call to B Ropat.
Flett, D	22-Jun-18	0.2	Call with B Ropat re: pond and phase 4 assumption status

**85.5 Total Time**

Staff	Position	Location	Hourly Rate	Time
Cherniak, S	Sr. Vice President	London	\$495	21.6
Finnegan, M	Administrative	London	\$175	9.1
Flett, D	Vice President	London	\$350	53.1
Hooper, L	Administrative	London	\$125	1.7
				<b>85.5</b>



Invoice # 89281620  
 Banwell Developments Corp  
 HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
 245 Windsor Ave  
 Windsor, ON N9A 1J2

March 15, 2018

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period December 21, 2017 through March 15, 2018  
 as per the attached detail:

Our Fee	33,000.00
Disbursements (courier, mileage)	<u>6.91</u>
Sub Total	33,006.91
HST	4,290.90
Total	<u>\$37,297.81</u>

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**REMITTANCE ADVICE**

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

Invoice #	89281620
Amount	\$37,297.81

March 15, 2018

For professional services rendered

Staff	Date	Time	Narrative
Flett, D	20-Dec-17	0.1	Review/sign receiver cheques.
Hooper, L	20-Dec-17	0.1	Banking.
Cherniak, S	21-Dec-17	0.4	Call from Robert Tomas re lot deposits. Discussion re pond issue and RC Spencer contacting City.
Finnegan, M	21-Dec-17	0.5	Pay bills.
Flett, D	21-Dec-17	0.2	Review City Windsor pond issue, voice mail for B. Ropat.
Cherniak, S	22-Dec-17	0.6	Update on RC Spencer reporting on pond issue. Review and execute mutual release on 3155. Review of pond information from RC Spencer in response to City of Windsor.
Flett, D	22-Dec-17	0.4	Call with B. Ropat re: retention pond original approval documents, pump and panel; sign and forward 3155 Banwell mutual release; review status of RC Spencer review of pond engineering.
Hooper, L	22-Dec-17	0.1	Banking.
Flett, D	27-Dec-17	0.5	Review various MOE, City of Windsor correspondence re: pond provided by B. Ropat, RC Spencer; email to B. Ropat re; pond related questions, next steps re; City of Windsor.
Cherniak, S	2-Jan-18	0.3	Begin review of DAC motion for summary judgement.
Flett, D	2-Jan-18	0.2	Review update to professional fees schedule/allocation; brief review of Miller Thomson re DAC summary judgement.
Flett, D	3-Jan-18	0.2	Review 2017 final financial statements.
Finnegan, M	3-Jan-18	0.3	Send copies of 2017 f/s to Directors.
Cherniak, S	4-Jan-18	0.1	Discussion re snow removal complaint.
Finnegan, M	4-Jan-18	0.1	Call to Landscaper re sidewalk snow removal at retention pond.
Flett, D	4-Jan-18	0.2	Call with city by-law officer and review snow arrangements.
Cherniak, S	8-Jan-18	0.2	Update on spencer/pond issue. Email from G. Barlow re update on meeting with Masse.
Flett, D	8-Jan-18	0.7	Update intercompany due to/from schedule update of professional fees, AGM fees; review email from G. Barlow.
Cherniak, S	9-Jan-18	0.7	Review updated schedule re anticipated shortfall surplus. Discuss which Simba mortgages to pay. Review letter from RC Spencer re pond issue.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	9-Jan-18	2.1	Further updates to Receiver intercompany analysis and projected realization summary; review Simba payout review RC Spencer letter to City re: pond; review monthly reporting and edits; update blocks 400, 600 Simba mortgage calculations, review and prepare letter to service list re: payout.
Finnegan, M	9-Jan-18	0.5	Prepare monthly reporting.
Cherniak, S	10-Jan-18	0.3	Review of response to City of Windsor letter re pond.
Finnegan, M	10-Jan-18	0.4	File HST returns.
Flett, D	10-Jan-18	1.4	Revise letter to service list re: Simba payouts; review Simba payouts; email Miller Thomson re: updated service list; review RC Spencer letter and prepare response to City Windsor re: storm water pond; review pond issues; review distribution of City Windsor letter.
Cherniak, S	11-Jan-18	0.8	Discuss, review and execute offer on 3155. Review of emails with RC Spencer and meeting with our planner.
Flett, D	11-Jan-18	1.2	Email to RC Spencer with letter to City of Windsor re: storm water pond; review 3155 Banwell offer; email to B. Ropat with commercial property background, M. Stamp mandate and request for assistance re: mutual services agreement; update outstanding Simba mortgage balances to Jan 12/18.
Cherniak, S	12-Jan-18	1	Review of accepted offer on 3155 Banwell. Send to Miller Thomson. Review of responses re Court date from Justice Thomas. Review of emails from RC Spencer re response to Mike Stamp email. Review monthly reporting.
Flett, D	12-Jan-18	0.2	Review emails from M. Stamp, review court report timing issues.
Hooper, L	12-Jan-18	0.1	Banking.
Cherniak, S	15-Jan-18	0.5	Prepare and send monthly reporting.
Finnegan, M	15-Jan-18	0.4	Pay bills.
Flett, D	15-Jan-18	0.1	Review monthly reporting.
Cherniak, S	16-Jan-18	0.2	Emails re phase 4 cost recovery.
Flett, D	16-Jan-18	0.1	Emails with B. Ropat re: phase 4 Robinet payment certificates.
Cherniak, S	17-Jan-18	0.1	Review of Miller Thomson response to Pickard re D'Amore 2000 claim.
Cherniak, S	19-Jan-18	0.2	Review of email from Stamp re drawings from RC Spencer and Simone.
Cherniak, S	22-Jan-18	0.1	Update on Justice Thomas availability.
Cherniak, S	23-Jan-18	0.2	Email re Justice Thomas availability. Call to Miller Thomson re same.
Cherniak, S	24-Jan-18	0.1	Discuss and review response to Stamp.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	24-Jan-18	0.4	Review Mike Stamp email and draft sketches re: Banwell Road commercial properties; email reply with additional queries/clarification to M. Stamp.
Finnegan, M	24-Jan-18	0.2	Bill payment.
Hooper, L	24-Jan-18	0.1	Banking.
Flett, D	25-Jan-18	0.2	Review 10th report and supplement re: preparation of 11th report.
Cherniak, S	26-Jan-18	0.3	Review of Greene letter on D'Amore motion. Review of email re part replacement for pond pump.
Flett, D	26-Jan-18	3	Start preparation of 11th report - background, prior reports and orders, purpose; review Poirier pump electrical invoice and email to B. Ropat.
Cherniak, S	29-Jan-18	0.7	Review of email from M. Stamp. Call with G. Barlow. Review and execute listing extensions. Review of email to Miller Thomson re property taxes on 1 ft reserves. Review of invoice re pond pump fix.
Flett, D	29-Jan-18	0.8	Review M. Stamp detailed email reply to queries re: Palmetto intersection, access road between parcels; call with G Barlow re: Banwell Road commercial lot strategy, 3155 Banwell closing date and court approval; review reserve block interim tax bills and email to Miller Thomson re: transfer to City but still in Banwell's name.
Cherniak, S	30-Jan-18	1.3	Review of Kuel letter re DAC litigation. Review of ninth report. Respond to Miller Thomson. Review of email response and Miller Thomson response to Kuehl. Call with Miller Thomson re same and attendance at court. Review of response to Greene re same issue and his reply. Discussion with D. Flett re report and send appraisal.
Flett, D	30-Jan-18	2.8	Prepare 11th report of Receiver - receiver activities - subdivision, commercial land, sale of 3155 Banwell.
Cherniak, S	31-Jan-18	1.2	Review of Sasso draft judgment. Review of Miller Thomson edits. Review of Sasso comments. Review of Greene and Kuehl responses. Review of email from Miller Thomson re property tax issue for reserves.
Flett, D	31-Jan-18	3.5	Continue with 11th report, review draft DAC summary judgement order, review implications and update projected realization schedule.
Cherniak, S	1-Feb-18	0.3	Review file to add to report re earlier offer on 3155 Banwell.
Flett, D	1-Feb-18	3	Prepare 11th report to court and confidential supplement; review 3155 Banwell offer history; review draft R & D's.
Finnegan, M	1-Feb-18	1.2	Prepare draft R & D's for court report.



## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	2-Feb-18	1	Email from Miller Thomson re hearing in front of Justice Thomas. Respond. Review of 11th report. Send to Miller Thomson.
Flett, D	2-Feb-18	4	Finalize draft 11th report and confidential supplement, except for R&D narrative; review 11th report; update intercompany accounting schedule for inclusion with 11th report; forward 11th report to Miller Thomson with comments; prepare affidavit of fees for 11th report.
Cherniak, S	5-Feb-18	1.7	Emails to/from Miller Thomson over weekend re report and structure. Review report. Review Miller Thomson edits. Finalize and send to Miller Thomson. Review Verhagen drawings sent by Stamp re site plan. Review of Verhagen invoice. Review of letter from City re slip and fall. Discussion thereto relating to potential receiver liability.
Flett, D	5-Feb-18	4.5	Review R&D's; revisions to R & D's and note re: balance owing between estates; revise R&D format re: secured creditor payments; continue 11th report - R & D narrative; revise report to remove professional fee section; prepare appraisal extracts for confidential supplement; emails with Miller Thomson re: 11th report and service; review M. Stamp emails re: commercial lands, draft new 12R, servicing diagrams; review City letter 2916 McRobbie claim.
Finnegan, M	5-Feb-18	0.5	Edits to R&D and court report.
Cherniak, S	6-Feb-18	1	Review of motion record and letter to stakeholders from Miller Thomson re 11th report. Review of Greene response. Call with D'Amore re motion and sale. Email to Miller Thomson re availability of Justice Thomas.
Finnegan, M	6-Feb-18	0.5	Send court report to Miller Thomson and update website with motion record document. Pay bill.
Hooper, L	6-Feb-18	0.1	Banking.
Flett, D	6-Feb-18	0.4	Review commercial land servicing plans from RC Spencer and email with M. Stamp; brief review of 11th report motion record.
Szypula, C	6-Feb-18	0.9	11th Report review.
Flett, D	8-Feb-18	0.1	Review property tax payment and sign cheque.
Cherniak, S	9-Feb-18	0.2	Review of email from Miller Thomson re opposition to sale motion. Review of email to Miller Thomson re ILO update.
Flett, D	9-Feb-18	0.2	Email with Miller Thomson re: motion record, court date.
Hooper, L	9-Feb-18	0.1	Banking.
Cherniak, S	12-Feb-18	0.2	Review of Miller Thomson correspondence. Review of email from Sasso re sale motion.
Finnegan, M	12-Feb-18	0.5	Monthly report.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	12-Feb-18	0.2	Review draft monthly reporting; email to B. Ropat re: sidewalks.
Cherniak, S	13-Feb-18	0.5	Review of changes to draft order re purchaser. Call from Miller Thomson re same. Update on materials being served to Justice Thomas.
Flett, D	13-Feb-18	0.4	Call with B. Ropat re: City of Windsor/storm water pond, Phase 4 sidewalks and driveways, commercial lands, general update.
Cherniak, S	14-Feb-18	0.4	Review monthly reporting. Draft email.
Flett, D	14-Feb-18	0.4	Email to B. Ropat with several attachments re: 2916 McRobbie sidewalk/driveway and background, payment certificates for Robinet phase 4; review RC Spencer invoices for Jan. /18
Hooper, L	14-Feb-18	0.1	Banking.
Cherniak, S	15-Feb-18	0.1	Edit to monthly reporting.
Finnegan, M	15-Feb-18	0.3	Pay bill.
Flett, D	16-Feb-18	0.4	Review monthly reporting; review 3155 order status, closing and future Simba payout; update intercompany accounting re: property taxes.
Flett, D	20-Feb-18	0.3	Call with R. Furlano, Robinet Road homeowner re; phase 4 cost sharing.
Flett, D	21-Feb-18	0.2	Review phase 4 Robinet correspondence, documents; email to B. Ropat.
Cherniak, S	22-Feb-18	0.7	Review of email from M. Mailloux re lot deposits. Review response. Review emails re 3155 Banwell closing. Respond to Miller Thomson. Review Order. Email G. Barlow, review response.
Flett, D	22-Feb-18	0.8	Email with Miller Thomson re: 3155 Banwell closing; call with B. Ropat re: Robinet Phase 4 cost sharing, payment certificates for City, 2916 McRobbie incident; email with Miller Thomson re: 3155 Banwell property taxes.
Cherniak, S	23-Feb-18	0.7	Email from realtor re closing. Send to Miller Thomson. Review and execute closing documents for 3155 Banwell. Review and respond to email from Tomas re lot deposits. Discuss response to Mailloux.
Flett, D	23-Feb-18	0.4	Review 3155 Banwell Road closing documents; review email from Mailoux re: security deposits and email to B. Ropat.
Finnegan, M	23-Feb-18	0.6	Add court order to BDO website. Prepare and send sale documents to Miller Thomson.
Hooper, L	23-Feb-18	0.1	Banking.
Cherniak, S	26-Feb-18	0.6	Review of emails from M. Stamp re progress with the City re removal of encumbrances. Respond and discuss and review response re Palmetto intersection. Review of correspondence from Miller Thomson.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Finnegan, M	26-Feb-18	0.5	Pay bills.
Flett, D	26-Feb-18	0.7	Review emails from M. Stamp re: expired site plans, Palmetto intersection; draft email to M. Stamp re: Palmetto, mutual services agreement queries; review commercial land parcel registers re: charges to be removed; review block 200 considerations.
Cherniak, S	27-Feb-18	0.2	Email from Miller Thomson re closing issue on 3155. Respond.
Flett, D	27-Feb-18	0.2	Review Miller Thomson emails re: assignment of 3155 Banwell APS and closing; review lot security deposit issues.
Finnegan, M	27-Feb-18	0.4	File HST returns.
Cherniak, S	28-Feb-18	0.6	Emails from Miller Thomson re 3155 closing. Review of draft response to Mailloux.
Flett, D	28-Feb-18	2.1	Review email from M. Stamp re: mutual services agreement; review 3155 Banwell closing documents and commission statement and review HST on commission; update payout schedule for Simba CE269275 and prepare letter, package for service list to retire; voice mail from M. Mailloux; email with Miller Thomson re: 3155 Banwell closing; draft response to M Mailloux of KDM re: unsecured claim for builder lot deposits.
Cherniak, S	1-Mar-18	0.5	Review and execute letter re Simba repayment. Review email to builder re deposits. Review of emails from M. Stamp.
Flett, D	1-Mar-18	0.8	Review Simba mortgage payout letter and service list; review Phase 2 builder lot deposit issue with; review subdivision phase 2 reference plan; finalize reply to M Mailloux of KDM re: deposits and issue.
Finnegan, M	1-Mar-18	1	File HST return and deposit prior HST refund. Deposit sale funds.
Cherniak, S	5-Mar-18	1.1	Review of M. Stamp draft letter to City of Windsor requesting removal of encumbrances. Review of detailed M. Stamp email re update on Palmetto intersection. Draft and send letter to Miller Thomson re court approval of intersection expenditure. Review of edits to draft and discuss sending to Miller Thomson to review.
Finnegan, M	5-Mar-18	0.3	File HST return.
Flett, D	5-Mar-18	2	Review M. Stamp email re: City consent to removal of site plan control agreements; draft letter to City of Windsor re: request for consent to removal; review M. Stamp email re: Palmetto intersection construction, revision to easements, review prior correspondence with City re: Palmetto intersection; prepare email memo to Miller Thomson re: summary of preliminary plan for commercial lands, review of draft letter to City.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	6-Mar-18	1	Review of Miller Thomson revisions to letter to City. Review of Miller Thomson response re process for Palmetto intersection approval. Call with Miller Thomson re process re removal of encumbrances. Review of letter to City.
Flett, D	6-Mar-18	1.6	Review Miller Thomson email and revisions to letter to City re: site plan removal; call with Miller Thomson, re: Banwell commercial land proposal, draft reference plan, committee of adjustments; finalize letter to City of Windsor requesting removal of site plans and email to City Windsor; review Palmetto intersection issues and review email from Miller Thomson.
Cherniak, S	7-Mar-18	0.6	Review of email response from City of Windsor re removal of encumbrances. Review of emails to/from Miller Thomson re same. Review of draft letter to shareholders re same.
Flett, D	7-Mar-18	3.2	Prepare letter to shareholders and attachments re: commercial lands, Palmetto intersection costs; review City Windsor consent letter re discharge of site plans and forward to Miller Thomson with comments; review March 2018 reporting, revisions and update receiver intercompany accounting re: commercial lands; email Miller Thomson re: site plan discharges, transferred reserve block property taxes.
Hooper, L	7-Mar-18	0.1	Banking.
Cherniak, S	8-Mar-18	0.4	Review and execute discharge docs. Discussion re consolidation docs. Review of email to Miller Thomson.
Finnegan, M	8-Mar-18	0.3	Pay bill.
Flett, D	8-Mar-18	2.2	Revisions to letter to shareholders re: Palmetto intersection and review draft reference plan; review monthly reporting; review Miller Thomson prepared documents re: discharge of site plans over commercial lands; forward signed acknowledgement and direction to Miller Thomson with question re: application to consolidate; call with B. Ropat and notes to file re: Robinet phase 4 cost sharing, Banwell road commercial storm sewers, east side of phase 4 retaining wall issues; email to Julia McClelland and attachments re: listing of lot 60; update receiver intercompany accounting.
Cherniak, S	9-Mar-18	0.7	Review of email to Miller Thomson discussion re encumbrance on phase 4 lots and potential outcome. Review of email to realtor re lot 60. Review of reporting re email to stakeholders.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	9-Mar-18	1.5	Email to Miller Thomson re: RT Phase 4 subdivision agreement; call with B. Ropat re: 2916 McRobbie slip and fall, Phase 4 retaining wall issues and timing; review lot sales history and phase 2 lot appraisal; review on google maps and email to J. McClelland re: lot 60; review phase 4 retaining wall issue.
Cherniak, S	12-Mar-18	1.2	Email re monthly reporting. Send to stakeholders. Review of discharges. Review of subdivision agreement for Phase 4. Discussion re same. Review of updated parcel register. Review of drawings from RC Spencer.
Flett, D	12-Mar-18	1.5	Review monthly reporting, letter to shareholders, review March, 2018 property tax payment. Email to M. Stamp re: site plan discharges; emails with Miller Thomson re: Phase 4 subdivision agreement, registration of site plan discharges; review Phase 4 subdivision agreement; call with J McClelland re: lot 60 listing and list price; call with B. Ropat re: phase 4 retaining wall.
Cherniak, S	13-Mar-18	0.3	Update on call with B. Ropat re site plans for fence. Discussion of next steps.
Flett, D	13-Mar-18	0.4	Call with B. Ropat re: Phase 4 plans, grading, retaining wall, 2916 McRobbie slip/fall and review.
Finnegan, M	13-Mar-18	0.3	Pay property tax installment.
Cherniak, S	14-Mar-18	0.5	Email to D'Amore re Simba cheque. Discussion re lot 60 interest and list price.
Flett, D	14-Mar-18	0.8	Update Simba mortgage CE 269275 mortgage payout statement and review timing; review Simba payout funding; review lot 60 listing; call with T Hadi re: lot 60; review Simba payout; review 3155 proceeds, internal email and update intercompany accounting.
<b>85 Total Time</b>			

Staff	Position	Location	Hourly Rate	Time
Cherniak, S	Sr. Vice President	London	\$495	23.8
Finnegan, M	Administrative	London	\$175	8.8
Flett, D	Vice President	London	\$350	50.6
Hooper, L	Administrative	London	\$125	0.9
Szypula, C	Sr. Vice President	London	\$495	0.9
				<b>85</b>



Invoice # 89197970  
 Banwell Developments Corp  
 HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
 245 Windsor Ave  
 Windsor, ON N9A 1J2

December 21, 2017

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period June 16, 2017 through December 20, 2017 as per the attached detail:

Our Fee	37,000.00
Disbursements (courier, mileage)	<u>16.30</u>
Sub Total	37,016.30
HST	4,812.12
Total	<u>\$41,828.42</u>

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**REMITTANCE ADVICE**

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

Invoice #	89197970
Amount	\$41,828.42

## Banwell Development Corporation and Royal Timbers Inc.

December 21, 2017

For professional services rendered

Staff	Date	Time	Narrative
Hooper, L	16-Jun-17	0.1	Banking
Cherniak, S	19-Jun-17	0.3	Email from BMO re funds available re Letters of Credit. Review file. Respond.
Finnegan, M	20-Jun-17	0.2	Bill payment
Finnegan, M	26-Jun-17	0.2	File Royal Timbers HST return
Flett, D	26-Jun-17	0.3	Review status of Simba payout; review Real Ranch HST filing.
Finnegan, M	27-Jun-17	0.3	File HST return.
Cherniak, S	29-Jun-17	1	Correspondence from Hooker's office. Review file re same. Review correspondence from Peter Greene re Lepera. Call to Miller Thomson.
Finnegan, M	29-Jun-17	0.3	Update 2017 property tax payment schedule.
Flett, D	29-Jun-17	0.2	Review 2017 final tax bills and accounts for Timber Bay reserve blocks.
Flett, D	30-Jun-17	0.4	Revise and update Simba payout schedules and per diems to July 5 /17.
Hooper, L	30-Jun-17	0.1	Deposit
Cherniak, S	4-Jul-17	0.4	Review of schedules from Branoff. Review of Greene correspondence re balance owing to firm.
Cherniak, S	5-Jul-17	0.5	Send funds to D'Amore. Emails thereto. Call with MCCU re Koop. Calls to Miller Thomson re same.
Finnegan, M	5-Jul-17	0.5	Dealing with Simba mortgage payouts and sending funds to WFCU.
Flett, D	5-Jul-17	0.5	Prepare updated Simba payout summary at July 6 and review WFCU particulars, cover letter; update Simba mortgage summary schedule.
Flett, D	6-Jul-17	0.4	Review schedules for prior year financial statements and start preparation of lot sale, vtb continuity schedules for F2017.
Cherniak, S	7-Jul-17	0.3	Call from Barlow re update. Review of email from City of Windsor re pond clean up and discussion thereto.
Flett, D	7-Jul-17	0.3	Review email from City Windsor re: phase 2 completion issues; voice mail to/from B. Ropat; review Phase 2 issues.
Cherniak, S	10-Jul-17	0.1	Brief review of monthly reporting.
Flett, D	10-Jul-17	0.4	Review monthly reporting and revisions re: WFCU Simba payout; review email from City of Windsor re: pond.
Cherniak, S	11-Jul-17	0.5	Finalize and send monthly reporting. Review of email from city re pond. Review spencer response and discuss follow up. Review of subsequent emails re same issue. Pay bills.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	11-Jul-17	1.4	Lengthy call with B. Ropat on Phase 2 completion, pump function and modem issue, pond seeding, City of Windsor enquiries and pond requirements, Phase 4 curb and sidewalk work; review Phase 2 pump/pond issues; call with B. Ropat re: Phase 4 concrete work; voice mail from/to C. Sylvester re: 3060 Robinet cost sharing; revise 3060 draft agreement; call and email with B. Ropat re: Quinlan services, invoicing.
Cherniak, S	12-Jul-17	0.1	Review of email re Robinet service agreement.
Finnegan, M	12-Jul-17	0.5	Dealing with banking issues and reissuing cheque re same.
Flett, D	12-Jul-17	0.5	Call with C. Sylvester, lawyer for Heberts, Robinet homeowner; review and forward services agreement by email; review B. Ropat emails re: phase 2.
Hooper, L	12-Jul-17	0.1	Banking.
Cherniak, S	13-Jul-17	0.1	Update on agreement with homeowner.
Finnegan, M	13-Jul-17	0.5	Pay bills.
Flett, D	13-Jul-17	0.4	Sign Receiver cheques; voice mail from/ email to C. Sylvester re: 3060 Robinet homeowner payment; review B. Ropat email, photo re sidewalks; review signed cost sharing agreement re: 3060 Robinet.
Cherniak, S	14-Jul-17	0.2	Review of email from Ropat re Bell Line.
Finnegan, M	14-Jul-17	0.8	Deposit. Work on fiscal 2017 r & d.
Hooper, L	14-Jul-17	0.1	Banking.
Finnegan, M	17-Jul-17	0.3	Banking re HST refund.
Cherniak, S	18-Jul-17	0.3	Review of correspondence from Greene re judgment against Ridge.
Finnegan, M	18-Jul-17	0.4	Prepare and send property tax installment payment.
Flett, D	18-Jul-17	0.2	Email to C. Sylvester re: Robinet; review Coco Concrete invoice and email with B. Ropat.
Cherniak, S	19-Jul-17	0.2	Letter of Credit invoice from BMO. Execute cost sharing agreement. Review cheque.
Finnegan, M	19-Jul-17	0.5	Deposit
Flett, D	19-Jul-17	0.4	Receive funds from 3060 Robinet homeowner and return signed agreement to C. Sylvester; mail to R. Perinisotti re: Hebert Robinet payment to Receiver; preliminary review of F2017 receipts and disbursements.
Cherniak, S	20-Jul-17	0.3	Review of email from Ropat and BDO response. Pay bills.
Flett, D	20-Jul-17	0.1	Email with B Ropat re: McRobbie curbs.
Cherniak, S	21-Jul-17	0.1	Review of email re complaint re weeds.
Finnegan, M	21-Jul-17	0.5	Bill payments
Flett, D	21-Jul-17	0.3	Sign receiver cheques; call with city bylaw officer and email with B. Ropat.
Hooper, L	21-Jul-17	0.1	Banking.
Flett, D	24-Jul-17	0.5	Review draft F2017 R&D's and revisions; review vtb mortgage payout schedule for F2017 statements ; email with B Ropat re: Coco invoice



## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	25-Jul-17	2.2	Review HST on Tecumseh land sale commission; email with Miller Thomson re: commission statement; revisions, notes to F2017 R&D's: review general ledgers; review property taxes paid and Banwell/RT due to/from balance; prepare package of information for F2017 statements and forward by email to Hyatt Lassaline with comments.
Flett, D	26-Jul-17	0.6	Review B. Ropat, R. Shaw emails re: pump/modem technical issue and response, authorization to B. Ropat; update Simba mortgage schedule, interest calculations to 7/31/17.
Flett, D	28-Jul-17	0.6	Call with B. Ropat on Phase 2 pump, panel, pond restoration, street light repair, and Phase 4 sidewalks and curbs; memo to file; review liability insurance renewal.
Finnegan, M	31-Jul-17	0.3	File HST return.
Flett, D	31-Jul-17	0.5	Emails with B. Vince of St. Clair re: updates to insurance policy, commercial lot status; call with G. Barlow of LePage re: market conditions, Banwell road lot sale aborted; review Banwell road grass cutting invoice.
Hooper, L	31-Jul-17	0.1	Banking.
Finnegan, M	1-Aug-17	0.2	Bill payment.
Flett, D	4-Aug-17	0.3	Review sewer technologies phase 4 quotation and email with B Ropat; review G Barlow email and Banwell Road expansion information.
Cherniak, S	8-Aug-17	1	Emails from Barlow re offer on large parcel tanking. Execute release. Review of articles in Windsor Star on Banwell Road. Review of emails from spencer re cleanup issues. Review of quote for sewer work in Phase 4.
Finnegan, M	8-Aug-17	0.5	Prepare monthly report.
Flett, D	8-Aug-17	0.2	Review Quinlan invoice, prior invoices and correspondence, and email to B. Ropat.
Hooper, L	9-Aug-17	0.1	Banking.
Hooper, L	10-Aug-17	0.1	Banking.
Cherniak, S	11-Aug-17	0.3	Review of Mill AM and Coco quotes re Phase 4 paving.
Finnegan, M	11-Aug-17	0.5	Bill payments.
Cherniak, S	14-Aug-17	0.5	Call to/from realtor. Review status of properties. Brief review of monthly reporting. Discuss quotes re paving. Review of email to Ropat.
Flett, D	14-Aug-17	0.6	Revise/revise monthly reporting; review Phase 4 paving tenders; call with B. Ropat re: Phase 4 paving tenders, Quinlan, retention pond seeding; email to B Ropat to authorize Mill-Am to proceed.
Cherniak, S	15-Aug-17	0.8	Finalize and send monthly reporting. Respond to emails from D'Amore.
Flett, D	15-Aug-17	0.3	Review monthly reporting; review commercial lots status and Robinet servicing balance due from City of Windsor.
Cherniak, S	16-Aug-17	0.3	Email from Troup. Email from Reynolds. Review of email from Ropat.
Flett, D	16-Aug-17	0.2	Review M. Troup email re reporting; review B. Ropat email re: pump; review RC Spencer invoice.
Cherniak, S	23-Aug-17	0.2	Call with Barlow re update on properties.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Finnegan, M	23-Aug-17	0.4	Pay bills
Hooper, L	23-Aug-17	0.1	Banking.
Finnegan, M	24-Aug-17	0.4	File HST return.
Hooper, L	25-Aug-17	0.1	Banking.
Cherniak, S	28-Aug-17	0.2	Update on status of Phase 2 and 4 paving repairs etc.
Flett, D	28-Aug-17	0.4	Call with B. Ropat re: phase 2,4 completion; leave msg for Don Bellino, City Windsor; review Phase 2,4 and Quinlan.
Cherniak, S	31-Aug-17	0.6	Review of Quinlan invoices. Review of email and v/m from Windsor lawyer requesting a deletion from title. Review info and respond.
Flett, D	31-Aug-17	0.6	Email to R. Perinsotti of City Windsor re: Robinet cost sharing payment; review of several phase 2 / pond Quinlan invoices and summarize, email to B Ropat with comments, questions.
Flett, D	1-Sep-17	0.3	Call with B. Ropat re: pond and pump, Quinlan invoices; email re: update on pond.
Cherniak, S	6-Sep-17	0.1	Review of email to City re payment.
Flett, D	6-Sep-17	0.1	Email to City Windsor re: Robinet cost sharing funds and review.
Flett, D	7-Sep-17	0.1	Email to A. Brisson of Hyatt re: 2017 year ends.
Cherniak, S	8-Sep-17	0.2	Update on cheque for service reimbursement. Update on phase 2/4 completion based on discussion with Ropat.
Flett, D	8-Sep-17	0.8	Email with City Windsor re: Robinet cost sharing; call with B. Ropat on Quinlan invoice approval, billing status; pond seeding, phase 4 concrete and paving, builder deposits; review phase 2,4 status and forward Quinlan invoices.
Cherniak, S	11-Sep-17	0.5	Monthly reporting to stakeholders.
Hooper, L	11-Sep-17	0.1	Banking.
Finnegan, M	12-Sep-17	0.8	Review HST refund and deposit. Bill payment. Prepare and send property tax installment.
Flett, D	12-Sep-17	1.4	Review monthly reporting; sign receiver cheques; email with A. Brisson re: 2017 statements; review August HST return, Tecumseh real estate commission; notes to file on B. Ropat call; emails with City Windsor re: Robinet cost sharing cheque and arrangements with Windsor office for pick up; review property tax payment; revise and update Robinet cost sharing schedule by property.
Flett, D	13-Sep-17	1.4	Review subdivision agreement re: curb damage and email to B. Ropat; email with C. Prieur re: City of Windsor cheque; voice mail msg with B. Ropat; review May 29/17 order re; transfer of reserves to City of Windsor; prepare RT/Banwell receiver interco advances schedule.
Cherniak, S	14-Sep-17	0.1	Update from Ropat on pump.
Finnegan, M	14-Sep-17	0.3	Deposit.
Flett, D	14-Sep-17	1.2	Continue and bring current receiver intercompany advance summary; review City of Windsor cheque for Robinet cost sharing; call with B Ropat re: pump action plan, pond seeding, phase 4 sidewalks and paving, and notes to file.
Cherniak, S	18-Sep-17	0.2	Review of email to City re overpayment. Review of email re update on pump repair.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Finnegan, M	18-Sep-17	0.5	File HST return for Banwell. File HST return for Royal Timbers.
Flett, D	18-Sep-17	0.6	Review St. Clair Insurance correspondence and refund cheque; review Robinet cost sharing schedule; detailed email to City Windsor re: Robinet overpayment to receiver, refund particulars; email re: update on Phase 2, call with B. Ropat, pump action plan
Finnegan, M	19-Sep-17	0.3	Deposit insurance policy refund funds
Cherniak, S	20-Sep-17	0.1	Update on payment to City of Windsor.
Flett, D	20-Sep-17	0.3	Email with City Windsor re: refund of Robinet cost sharing overpayment; review Robinet accounting.
Cherniak, S	21-Sep-17	0.2	Review of emails to Miller Thomson re receivers cert re reserves.
Flett, D	21-Sep-17	0.7	Sign cheque to City of Windsor and review receiver accounting; review Robinet reserve block receiver's certificate and forward to Miller Thomson with comments re: conveyance to City of Windsor; further email with Miller Thomson on reserve conveyance.
Flett, D	22-Sep-17	0.3	Msg from B. Ropat; call with B. Ropat re: pump status, pond seeding by Quinlan or Valente.
Hooper, L	22-Sep-17	0.1	Banking.
Finnegan, M	25-Sep-17	0.2	Pay bill.
Cherniak, S	26-Sep-17	0.3	Review of emails to City re Phase 4 cost recovery. Review email to Spencer re same. Discussion re landscaping and pump.
Flett, D	26-Sep-17	0.4	Email with City Windsor re: status of Robinet Phase 4 cost sharing; call with B. Ropat and Mill-Am re: Phase 2 holdback and forward for payment; email to R Spencer re: Robinet Phase 4 cost sharing.
Cherniak, S	27-Sep-17	0.2	Call with Barlow re update on properties.
Flett, D	27-Sep-17	0.1	Review and sign Mill-Am holdback cheque.
Cherniak, S	28-Sep-17	0.2	Execute listing amendments.
Hooper, L	29-Sep-17	0.1	Banking.
Finnegan, M	2-Oct-17	0.5	HST refund review and deposit.
Cherniak, S	3-Oct-17	0.1	Review of T5018 and email.
Flett, D	3-Oct-17	0.3	Msg for B. Ropat re: pond weeds, pump status; call City of Windsor by-law; review CRA letter re: T5018 returns and fwd to Hyatt Lassaline.
Cherniak, S	4-Oct-17	0.3	Review emails re reserve blocks. Execute documents.
Flett, D	4-Oct-17	0.4	Email with Miller Thomson re: transfer of Robinet reserve blocks to City, review and return signed Acknowledgement and Direction.
Flett, D	5-Oct-17	0.6	Call with B. Ropat on Phase 2,4 status - pump electrical, pond seeding, Phase 4 paving; memo to file; email to B. Ropat re: Robinet Phase 4 cost sharing.
Cherniak, S	10-Oct-17	0.4	Review of email from City re pond upgrades. Review of monthly reporting. Discuss potential D'Amore mortgage pay down. Review schedule.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	10-Oct-17	0.9	Review and edit monthly reporting; call with City of Windsor By-law re: Troup Crescent homeowner damage; voice mail for B. Ropat; review further Simba payment and review, summarize mortgage summary schedule.
Cherniak, S	11-Oct-17	0.1	Update on pump synch with City of Windsor from Ropat.
Flett, D	11-Oct-17	0.3	Call with B. Ropat re: pump, pond, Phase 4 paving, Troup Crescent homeowner complaint.
Cherniak, S	12-Oct-17	0.6	Finalize and send monthly reporting email. Call with Barlow re update on properties.
Flett, D	12-Oct-17	0.3	Review commercial property status; email to A. Brisson re: T5018 filing.
Cherniak, S	13-Oct-17	0.1	Discussion and review of Sewer Technologies bill.
Flett, D	13-Oct-17	0.4	Review Sewer Technologies Phase 4 reports and invoice; brief memo.
Flett, D	17-Oct-17	0.6	Call with B. Ropat and notes to file re: pond completion, pump status, agreement in principle for City to assume exclusive of pond, letter of credit reduction; further calls with B. Ropat re: homeowner damage claim; voice msg for Don B of City Windsor re: homeowner claim.
Cherniak, S	18-Oct-17	0.3	Update on sodding and potential resolution.
Flett, D	18-Oct-17	0.2	Review pond status, plan for Phase 2 assumption, exclusive of pond.
Hooper, L	18-Oct-17	0.1	Banking.
Finnegan, M	19-Oct-17	0.4	Pay various bills.
Cherniak, S	24-Oct-17	0.4	Review of letter from Sasso, email/call from Miller Thomson.
Cherniak, S	25-Oct-17	0.4	Review of letter to Sasso and emails in response from both Sasso and Miller Thomson. Review of registered application for vesting order.
Flett, D	25-Oct-17	0.2	Review registered application for vesting order from City Windsor re: Phase 2 Robinet reserve blocks.
Cherniak, S	27-Oct-17	0.2	Review of email from Greene. Call to Miller Thomson.
Finnegan, M	27-Oct-17	0.3	Bill payments.
Flett, D	27-Oct-17	1.2	Review A. Brisson of Hyatt Lassaline email re: queries for 2017 statements; review 2016 statements, Hyatt Lassaline trial balances; update Simba mortgage balances at May 31, 2017; email to A. Brisson.
Hooper, L	27-Oct-17	0.1	Banking.
Flett, D	30-Oct-17	0.4	Call with B. Ropat re: Phase 2,4 status, pump meeting, security with City Windsor and notes to file.
Cherniak, S	31-Oct-17	0.2	Update on LC's and City of Windsor takeover of roads.
Flett, D	31-Oct-17	0.9	Call with Don B, City by-laws; notes re: call with B. Ropat and email to B. Ropat; review letters of credit, prior correspondence, most recent statements and banking.
Hooper, L	31-Oct-17	0.1	Banking.
Cherniak, S	1-Nov-17	0.1	Review of email to Ropat re L/C.
Flett, D	1-Nov-17	0.3	Call with B. Ropat on Phase 2, 4 turnover, Windsor utilities L/C; email to B. Ropat with L/C particulars.
Finnegan, M	2-Nov-17	0.5	Emails to/from BMO re LC fees o/s.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	6-Nov-17	3	Review Hyatt Lassaline 2017 trial balances and prepare memo to A. Brisson with detailed responses to follow up questions, May 31, 2017 Simba mortgage balances, RT/Banwell intercompany analysis; review landscaping / weed cutting invoice; call with B. Ropat re: Troup Crescent homeowner damage claim denied.
Cherniak, S	7-Nov-17	0.4	Review of response re accountants query on F/S. Review of email to counsel re reserve blocks.
Flett, D	7-Nov-17	0.6	Review email from counsel for Robinet homeowners re: transfer of reserve blocks, and reply with registered application for vesting order; voice msg from B. Ropat, review Sewer Technologies invoice and email to Bruce with particulars.
Cherniak, S	8-Nov-17	0.1	Update on site plan removal from Barlow.
Finnegan, M	10-Nov-17	0.5	File HST returns.
Flett, D	10-Nov-17	0.4	Review Sept 2017 HST return, Robinet cost sharing HST accounting and sign remittance cheque; review November property tax remittance and update intercompany schedule.
Hooper, L	10-Nov-17	0.1	Banking.
Finnegan, M	13-Nov-17	0.5	Prepare and send RT and Banwell property tax payments.
Cherniak, S	14-Nov-17	0.7	Brief review of monthly reporting. Call with Barlow re update on former city planner's activities. Review of palmetto intersection materials.
Finnegan, M	14-Nov-17	0.5	Monthly report.
Flett, D	14-Nov-17	2.7	Review/organize documents on file re commercial land registrations on title, Palmetto cost sharing and review; review Banwell commercial land selling issues; prepare package of Palmetto cost sharing agreements and correspondence for consultant; review and edit monthly reporting; call with 3009 Troup Cres homeowner re: claim of window damage from weed cutting.
Cherniak, S	15-Nov-17	0.4	Begin monthly reporting email. Review of email from accountant re Simba mortgages. Repsond. Review of offer on 3155 Banwell. Email to Barlow.
Finnegan, M	15-Nov-17	0.3	Send documents to Royal LePage re Palmetto Intersection.
Flett, D	15-Nov-17	1.7	Instructions to MF re: Palmetto documents to G. Barlow of LePage; email with Barlow re: Palmetto intersection correspondence; review City of Windsor correspondence with A Patton; forward Palmetto documents to G. Barlow by email; prepare summary of Simba mortgage payments by the Receiver for E. Bezaire of Doher & Co. (Simba accountants); review B. Ropat email and letter re: Phase 4 assumption; review 3155 Banwell offer.
Cherniak, S	16-Nov-17	1.3	Discussion with Barlow re offer on 3155 Banwell. Execute and send counter. Discussion re LC fees not taken by BMO. Update on work done on Phase 2 and 4. Finalize and send monthly reporting email.
Finnegan, M	16-Nov-17	0.4	Emails to BMO re L/C balances and payment.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	16-Nov-17	2.2	Review L/C statements and email from BMO; review Phase 4 assumption, unpaid L/C premiums, RT bank account, 3155 Banwell offer; forward Simba mortgage payment summary to L. Bezaire; forward Banwell Road sewer maps to G. Barlow with comments; review L/C accounting, Phase 2 reduction with MF; review 3155 Banwell counter offer; review Phase 4 concrete invoice, compare to quotations and prior invoices, and email to B. Ropat.
Hooper, L	16-Nov-17	0.2	Banking.
Cherniak, S	17-Nov-17	0.5	Review of email from Gatti re unsecured claim. Counter offer on 3155 Barlow. Call with Barlow. Send counter.
Flett, D	17-Nov-17	0.4	Prepare list and call with B. Ropat re: pond quotes, Windsor utilities L/C, and Phase 4 paving and concrete bills, 3009 Troup homeowner.
Cherniak, S	20-Nov-17	0.5	Review of paving and other bills re Phase 4 clean up. Review of letter from Laba. Discuss lot deposit return for Phase 4.
Finnegan, M	20-Nov-17	0.5	Pay bills.
Flett, D	20-Nov-17	1.8	Review MF emails with BMO re: L/C's, adjustments in billing arrangements, Phase 2 principle reduction; email with B. Ropat re: Quinlan, Coco Concrete invoices and forward for payment; call with B. Ropat re: Phase 4 cable installation and unauthorized dumping, landscaping invoice; review Border City invoice; review receiver's records re Phase 4 deposits; review notes on file, vtb documents re: pre-receivership lot 5, 44 deposits; review G. Barlow email re: commercial land, approach to City Windsor.
Cherniak, S	21-Nov-17	0.5	Review of executed APS on 3155. Review of email re encumbrances. Respond and call with Barlow. Email re conference call with planner. Review of email to Barlow re CIM.
Flett, D	21-Nov-17	0.7	Review 3155 Banwell accepted offer; review commercial land registrations and documents provided to G. Barlow; review commercial land CIM and forward to G. Barlow with comments; review L/C charges and credit, BMO fund transfer.
Cherniak, S	22-Nov-17	0.2	Discuss and review email to Miller Thomson re lot deposits.
Finnegan, M	22-Nov-17	0.5	Correspondence with BMO re o/s L/C, authorize BMO to debit account and update our banking records.
Flett, D	22-Nov-17	0.7	Review Royal Timbers company bank account transferred with MF and update intercompany accounting; review email from A. Brisson of Hyatt re: year ends, CRA letter, and reply; review M. Laba letter to Miller Thomson and email to SC re: security deposits; email to Miller Thomson re: reply to M Laba on security deposits.
Cherniak, S	23-Nov-17	0.4	Review of Mill-Am bill. Review and approve Banwell bills.
Finnegan, M	23-Nov-17	0.5	Pay bills.
Flett, D	23-Nov-17	0.4	Review Mill-Am invoice, quotation for Phase 4 paving, and emails with B. Ropat.
Hooper, L	23-Nov-17	0.1	Banking.
Flett, D	24-Nov-17	0.1	Review B. Ropat email re: Mill-Am invoice and forward for payment.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	27-Nov-17	0.3	Review of letter from court office re Southridge. Review file. Email Miller Thomson.
Flett, D	27-Nov-17	0.2	Review court document re: Southridge action; review SC email with T Van Klink.
Cherniak, S	28-Nov-17	0.1	Review of letter to Laba.
Flett, D	28-Nov-17	0.1	Review MPAC reassessments for lot 60 and pond.
Cherniak, S	29-Nov-17	0.1	Email to Avila re MPAC error.
Flett, D	29-Nov-17	0.2	Review MPAC assessment for plaza sent to BDO in error and forward to SC; review MPAC annual assessment notices for Banwell commercial lands; email to B. Ropat re: pond quotations.
Cherniak, S	30-Nov-17	0.6	Review of email from Avila re MPAC notice. Review and discussion of pond landscaping quotes. Review of emails to Doher office re Simba mortgages.
Flett, D	30-Nov-17	0.7	Call with B. Ropat re Phase 2,4 status, pond quotations, City of Windsor process for security release/reduction; review B. Ropat email re: pump warranty, City of Windsor security to be retained; revised Simba payout schedule with original registration amounts and forward to L. Bezaire with comments.
Cherniak, S	1-Dec-17	0.1	Review of letter to City re Phase 2 takeover by City.
Flett, D	1-Dec-17	1	Meet with B. Ropat, inspect storm water pond and discuss completion quotes, Phase 2 roads; review B. Ropat email to City.
Cherniak, S	4-Dec-17	0.4	Update on pond repair and reduction of L/C. Review photo of pond. Review of request for extension on 3155.
Flett, D	4-Dec-17	0.2	Review pond status, completion issues, quotes and city requirements.
Cherniak, S	5-Dec-17	0.4	Send back 3155 extension. Questions re f/s. Review of email to Hyatt Lassaline. Review of emails to Doher's office re Simba mortgages.
Flett, D	5-Dec-17	3.2	Prepare additional detail of Simba mortgages at May 23/17 and Miller Thomson schedule of mortgage history and forward with comments to L. Bezaire of Doher & Co.; review draft 2017 financial statements and reconcile Simba mortgage and interco balances; email to K Cameron of Coco Concrete re: invoice payment; review status of Lepera funds in court, Affleck Greene fees re 2017 financial statements; email to A. Brisson of Hyatt Lassaline with query re: Banwell inventory balance, Lepera/AGM funds in trust.
Cherniak, S	6-Dec-17	0.3	Deal with lack of funds in RR account.
Flett, D	6-Dec-17	0.5	Call with Kathy of Coco Concrete re: receiver's cheque; review lot 38, 12-503 enquiry from buyer's lawyer with SC; review monthly reporting and revisions to notes re: L/c's, Phase 4 concrete and landscaping.
Hooper, L	6-Dec-17	0.1	Banking.
Cherniak, S	7-Dec-17	0.5	Review of email from Barlow re planner report. Emails re meeting. Review of email to/from Miller Thomson re registrations.
Finnegan, M	7-Dec-17	0.5	Monthly report.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	7-Dec-17	0.8	Final review of monthly reporting; review memo from M. Stamp to G. Barlow of Lepage re: commercial lands; review parcel registers and email to Miller Thomson re: registered easements; email with G. Barlow.
Cherniak, S	8-Dec-17	1.1	Review of material on D'Amore Construction and letter from Miller Thomson. Respond to Miller Thomson. Read follow up letter to Sasso. Review of encumbrances provided to Miller Thomson. Reschedule call with Barlow. Call from D'Amore.
Flett, D	8-Dec-17	2.6	Review email from A. Brisson re: 2017 financial statement queries and reply re: trust funds, Robinet land account; review letter from T Van Klink re: status of D'Amore Construction litigation; review litigation issue, estimated realization with SC; update Simba mortgage interest schedules and receiver forecast realization; review T Van Klink letter to W. Sasso; review future distributions with SC; email with Miller Thomson re easement and shared parking registrations over commercial lands; email to G. Barlow with CE 267537.
Cherniak, S	11-Dec-17	0.3	Review of letter from City re storm retention pond. Discuss response. Set up conference call.
Flett, D	11-Dec-17	0.6	Call with B. Ropat re: letter from City Windsor re: pond, review letter and review issues with SC; review email from A. Brisson re: 2017 financial statements and ok to finalize; review City; further call with B. Ropat re: pond, City request to review design.
Cherniak, S	12-Dec-17	0.3	Discussion re pond issue and Spencer response. Email from Kirwin office re-signing off on discharge. Respond.
Flett, D	12-Dec-17	0.2	Review RC Spencer comments re: City of Windsor pond letter with SC.
Cherniak, S	13-Dec-17	0.8	Conference call with Stamp/Barlow re removal on encumbrances and new RP plan. Review of follow up email to stamp re palmetto intersection.
Flett, D	13-Dec-17	1.3	Conference call with G. Barlow, M. Stamp re: Banwell commercial lands, issues with mutual services agreement and possible creation of new reference land and parcels; call with B. Ropat re: pond issues, MOE documents and response to City; review 2016 letter from City re: Palmetto cost sharing amounts due and email to M. Stamp with comments.
Cherniak, S	14-Dec-17	0.5	Work on monthly reporting email.
Cherniak, S	15-Dec-17	0.6	Finish email re monthly reporting. Update on interco between Banwell and Royal Timbers and treatment of repayment. Review of schedule.
Flett, D	15-Dec-17	2.7	Review monthly reporting memo to all parties; update SC on call with B. Ropat re City Windsor request to redo pond; review receiver intercompany balance accounting, future distributions; add detailed schedules for professional fee allocation and expand, update analysis of amounts due between Royal Timbers and Banwell estates.
Flett, D	18-Dec-17	0.2	Review updated intercompany balance, professional fee allocation schedules.



## Banwell Development Corporation and Royal Timbers Inc.

<b>Staff</b>	<b>Date</b>	<b>Time</b>	<b>Narrative</b>
Cherniak, S	19-Dec-17	0.2	Review of Stamp email and invoice.
Flett, D	19-Dec-17	0.2	Review invoice and brief report on Banwell commercial lands from M. Stamp.
Cherniak, S	20-Dec-17	0.3	Review of request for extension on 3155. Call with Barlow. Respond.
		99.8	Total Time

<b>Staff</b>	<b>Position</b>	<b>Location</b>	<b>Hourly Rate</b>	<b>Time</b>
Cherniak, S	Sr. Vice President	London	\$495	25.5
Finnegan, M	Administrative	London	\$175	15.3
Flett, D	Vice President	London	\$350	56.9
Hooper, L	Administrative	London	\$125	2.1
				<b>99.8</b>



Invoice # 89004991  
 Banwell Developments Corp  
 HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
 245 Windsor Ave  
 Windsor, ON N9A 1J2

June 19, 2017

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period April 17, 2017 through June 16, 2017 as per the attached detail:

Our Fee	27,000.00
Disbursements (courier, mileage)	<u>141.71</u>
Sub Total	27,141.71
HST	3,528.42
Total	<u>\$30,670.13</u>

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**REMITTANCE ADVICE**

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

Invoice #	89004991
Amount	\$30,670.13

June 19, 2017

For professional services rendered

Staff	Date	Time	Narrative
Flett, D	17-Apr-17	1.2	Email Miller Thomson re: Robinet reserve block parcel registers, possible issue with Phase 4 reserve blocks only in Banwell's name; further emails with Miller Thomson on Robinet cost sharing, parcel registers; review Simba payout details and forward to S. Cherniak re: D' Amore request.
Flett, D	18-Apr-17	0.2	Review 8th report and forward Miller Thomson opinion letter to S D' Amore.
Finnegan, M	19-Apr-17	0.5	File administration.
Flett, D	19-Apr-17	1.8	Review Xylem invoice and quote for Phase 2 pump; preliminary review of Quinlan pond invoices; prepare schedule of Receiver's estimated future realizations and liabilities.
Flett, D	20-Apr-17	0.8	Review Quinlan invoices; email to Quinlan; compile Quinlan invoices and forward to B. Ropat with query; review Receiver realization position summary.
Cherniak, S	21-Apr-17	0.3	Review of email to Ropat re Quinlan invoices. Review of email to Ropat re costs to complete Phase 4.
Flett, D	21-Apr-17	1.3	Prepare summary of Phase 2 completion costs, paving and sidewalk measures; email to B. Ropat re: estimate of Phase 4 completion costs.
Cherniak, S	24-Apr-17	0.6	Review of 2016 Banwell and RT financial statements. Execute efile agreement. Execute engagement letters.
Finnegan, M	24-Apr-17	0.5	Send financial statements to Directors. Send tax info to Hyatt Lassaline.
Flett, D	25-Apr-17	0.3	Call with B. Ropat on Phase 2 pond, fences, meeting with City, Quinlan invoice, Phase 4 concrete, Phase 4 walk-through with City.
Finnegan, M	27-Apr-17	0.5	File HST returns.
Cherniak, S	28-Apr-17	0.5	Review of realization schedule for Justice Thomas. Review of invoices from Ropat. Discussion re Phase 4 paving sidewalks etc.
Flett, D	28-Apr-17	0.7	Review field electrical invoice for pump; emails with B. Ropat re: Quinlan; review draft Receiver financial position summary, future costs; review sewer technologies invoice.

Staff	Date	Time	Narrative
Cherniak, S	1-May-17	0.4	Execute mutual release on block 300-400. Discuss supplemental report with Miller Thomson. Review of emails from Miller Thomson re Kevin D' Amore position on shareholder advance.
Flett, D	1-May-17	0.4	Call to B. Ropat; revise Receiver financial summary schedule, Simba balances.
Hooper, L	1-May-17	0.1	Banking.
Cherniak, S	2-May-17	0.7	Update on issues with pump and pond clean out. Review of schedule for Justice Thomas. Send interest commencement date schedule to Scott D' Amore.
Flett, D	2-May-17	1.4	Call with B. Ropat re: pump issues, plan for pond completion; review Receiver financial summary with S. Cherniak and revise; forward draft Receiver financial summary to Miller Thomson with comments; further call with B. Ropat re: Quinlan invoices, pond status and work to be completed; review and sign receiver cheques.
Hooper, L	2-May-17	0.2	Banking.
Cherniak, S	3-May-17	0.9	Email from Pickard re interest on shareholder loan. Email to Miller Thomson. Call with Miller Thomson re same. Review of response. Review of email to service list. Review of Ball email. Discussion and review of Quinlan invoices. Review of email to City of Windsor re Robinet cost sharing and Phase 4 lots.
Flett, D	3-May-17	2	Review of F2016 financial statement package, final statements and email with Hyatt Lassaline; review May 29 court date and supplemental report; review emails re: interest on P. D' Amore advances; detailed email to City of Windsor re: Phase 4 Robinet reserve blocks in Banwell name; call to Miller Thomson re: Robinet; review Phase 2 pond status, items to be completed and review Quinlan invoices.
Cherniak, S	4-May-17	0.3	Email from S. D' Amore. Review file. Respond. Call with Miller Thomson re no response to Ball.
Finnegan, M	4-May-17	0.5	Pay bills.
Cherniak, S	5-May-17	0.4	Discussion re S. D' Amore email and response to it. Review of email to S. D' Amore. Review of email re pump.
Flett, D	5-May-17	2	Review Simba mortgage documents, Dunn block 200 documents, Receiver interest commencement date schedule and prepare detailed email response to S. D' Amore questions on interest dates; review Xylem flush valve quotation and return signed quote.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	8-May-17	0.5	Review of utility services agreement. Discussion re Miller Thomson edits.
Finnegan, M	8-May-17	0.5	Preparation of monthly reporting.
Flett, D	8-May-17	1.2	Review monthly reporting; review draft homeowner agreement re: Robinet servicing cost sharing recoveries and revisions, edits; review Robinet agreement.
Cherniak, S	9-May-17	0.9	Call from Reynolds re problem with schedule. Discuss and respond. Review of v/m from Ropat on status of pump. Review of email from S. D' Amore re interest on block 100. Discuss and respond.
Flett, D	9-May-17	1.8	Voice mail from B. Ropat re: pond and pump; review Phase 2 residential and blocks 120, 121, 122 Simba mortgage registrations re: B. Reynolds enquiry on Receiver's report chart; memo re: Phase 2,3 Simba registrations; review S D' Amore emails re: Simba interest commencement dates, block 100 interest; voice mail from and email with Quinlan re: invoices; review block 101 interest; call with B. Ropat.
Cherniak, S	10-May-17	0.8	Review of email from Ropat re pump specs. Email from Reynolds re BDO response to Troup issues with BDO chart. Review of Reynolds letter to service list re interest on \$871k loan. Review Miller Thomson response. Email to Miller Thomson with our response to Reynolds from yesterday. Call with S. D' Amore re May 29 court date and when payments to begin on Simba mortgages.
Flett, D	10-May-17	1.6	Review email from B. Ropat re: pump electrical issue; start preparation of supplemental report to Receiver's 10th report; review B. Reynolds letter re: interest on P. D' Amore advances, objection to Receiver's Simba mortgages chart.
Cherniak, S	11-May-17	0.8	Review of case law on interest stops rule. Review of follow up email to Roth on 1 foot reserves agreement. Discussion of supplemental report. Send out monthly reporting.
Finnegan, M	11-May-17	0.5	Bill payments.
Flett, D	11-May-17	2.3	Review B. Reynolds letter, and Phase 2/3 Simba mortgage issues raised; review/sign several Receiver cheques; continue with supplement to 10th report; detailed email to A. Roth re: Robinet cost sharing, agreement for homeowner payment to Receiver; review May 29 court date, supplemental report format.
Hooper, L	11-May-17	0.1	Banking.

Staff	Date	Time	Narrative
Cherniak, S	15-May-17	0.7	Review of revised APS for 1 ft reserves. Review of email from realtor re update. Execute listing amendments. Review of email from City of Windsor re Phase 4 reserves.
Finnegan, M	15-May-17	0.5	Review HST refunds and deposit.
Cherniak, S	16-May-17	1.1	Emails to/from Miller Thomson re Simba mortgage schedule and block 100. Email re Reynolds and any resolution. Respond. Review of email to Reynolds. Review of response re block 100 mortgage. Review of email from City of Windsor re Phase 4 reserves. Review of realization schedule with Miller Thomson. Discuss circulating and edits/amendments to schedule. Discuss requirements with Flett/Finnegan.
Finnegan, M	16-May-17	0.3	Check on status of GIC and account for interest earned on same.
Flett, D	16-May-17	2.6	Email with City Windsor re Phase 4 Robinet reserve blocks all in Banwell name; review Simba mortgage status and reply to Miller Thomson re: block 100 mortgage status and balance; email to City Windsor re: inclusion of report to council in Receiver's report; review Receiver financial position summary format; continue with supplemental report to 10th report re: Robinet Phase 2 and 3 cost sharing.
Cherniak, S	17-May-17	0.7	Review of Miller Thomson interest stops factum. Discuss with Miller Thomson. Review letter to service list. Discuss supplemental report prior to review. Review of revised realization schedule.
Flett, D	17-May-17	3.5	Continue with Supplemental report to the 10th report re: further amendments to Omnibus Order and finalize draft version; revise and update Receiver's financial position summary for Court and stakeholders including notes, analysis of Banwell due from RT.
Cherniak, S	18-May-17	0.5	Review of supplementary report and realization schedule. Discuss agreement for 1 ft reserves.
Flett, D	18-May-17	2.2	Review supplement to 10th report and forward to Miller Thomson with comments; revisions to Receiver's financial position summary and forward to Miller Thomson; revise and blackline draft Robinet homeowner services agreement and return to Miller Thomson with comments.
Cherniak, S	23-May-17	0.2	Review of letter to Greene. Email to Miller Thomson.
Finnegan, M	23-May-17	0.3	Receipt of City of Windsor Lot/weed clean up notice - send to landscaper requesting service.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	23-May-17	0.1	Review Miller Thomson email to P. Greene; email from Xylem re: check valve.
Cherniak, S	24-May-17	1.5	Call from Miller Thomson re supplementary report. Discuss with D. Flett. Review of edits. Further call with Miller Thomson. Discuss service for tomorrow to Justice Thomas. Finalize report and fee affidavit. Send to Miller Thomson. Review Motion Record for supplementary report. Review of revised agreement for homeowners purchasing 1 ft reserve from BDO.
Flett, D	24-May-17	2.2	Review pre Aug 27 Robinet cost sharing payment issues; summary of Miller Thomson invoices for court approval and email to Miller Thomson; review Miller Thomson revisions to supplementary report to 10th report; call with Miller Thomson and S. Cherniak - review supplementary report, Robinet homeowner payments to Receiver, vesting order; further revise Robinet homeowner services agreement and forward to Miller Thomson with comments.
Cherniak, S	25-May-17	0.9	Email from Dunn, Greene and Allen re non opposition to fees. Email to Miller Thomson re parcel registers and removal of liens. Discuss to deal with all three. Review of letter to service list re service of fee affidavits. Organize materials to Chatham. Review of email to Greene re funds paid into court. Review of further emails re parcel register.
Flett, D	25-May-17	1.2	Review Motion Records, March 27, 2017 Order, organize; several emails with Miller Thomson re Timber Bay reserve blocks conveyance to City of Windsor, including lot 100 reserve; review Miller Thomson emails re: May 29 court date; review Real Ranch trust HST status.
Cherniak, S	26-May-17	0.7	Review of draft orders. Review of emails from Greene. Review of material from S. D' Amore re interest on \$871k loan.
Flett, D	26-May-17	1	Review Real Ranchs GL, HST accounting, and Via commission invoice and correspondence; brief review of draft order for Robinet reserve blocks; message for B. Ropat re: Phase 2 flush valve; call with B. Ropat.
Hooper, L	26-May-17	0.1	Banking.
Cherniak, S	29-May-17	2.5	Court attendance re Banwell Motion. Discussions with counsel.
Finnegan, M	29-May-17	0.2	Bill payment.
Cherniak, S	30-May-17	0.4	Review of Orders. Review of letter to Mr. Justice Thomas re revised order. Review of emails to Roth re

Staff	Date	Time	Narrative
			reserve agreement. Discussion of paydown of Simba mortgages.
Flett, D	30-May-17	1.2	Emails with A. Roth re: Robinet homeowner agreement; review future Simba payments, Real Ranchs HST filing approach; review reserve block orders; review Miller Thomson emails re: Timber Bay reserve blocks to be transferred, draft acknowledgement and direction.
Cherniak, S	31-May-17	0.5	Execute discharge on reserve blocks. Review of emails from Miller Thomson. Review revised cost sharing agreement.
Flett, D	31-May-17	1.5	Review Timber Bay reserve block transfer; email to Miller Thomson with signed acknowledgement / direction and other details for Timber Bay reserve block transfer re lots 99, 101; review Xylem invoice and B. Ropat email; review City of Windsor report, reference plan, google maps re: Robinet cost sharing; prepare Robinet cost agreement for 3060 homeowners.
Cherniak, S	1-Jun-17	0.2	Discussion of payout of Simba mortgages. Process and timing.
Flett, D	1-Jun-17	0.8	Call with P. Hebert, 3060 Robinet homeowner re: payment to Receiver and agreement; review bank and Simba mortgage balances; review Simba mortgages, pay out process.
Cherniak, S	2-Jun-17	0.3	Review of payout schedule for Simba mortgages. Review and execute updated A&D for reserve block.
Finnegan, M	2-Jun-17	0.5	Pay bills.
Flett, D	2-Jun-17	0.7	Email with Miller Thomson and forward signed acknowledgment and direction re: Timber Bay reserve blocks; review Simba mortgage payout timing.
Cherniak, S	7-Jun-17	0.5	Calls and emails from S. D' Amore re update.
Flett, D	7-Jun-17	0.9	Prepare letter to service list for payout of 4 Simba mortgages and summary schedule; review interest commencement dates and update calculation of outstanding balance.
Flett, D	8-Jun-17	0.4	Review letter and schedules re: Simba mortgage payout.
Cherniak, S	9-Jun-17	0.2	Update from Barlow.
Hooper, L	9-Jun-17	0.1	Banking.
Cherniak, S	12-Jun-17	0.4	Review of Justice Thomas decision on interest stops. Brief review of monthly reporting.
Finnegan, M	12-Jun-17	0.5	Monthly report.



Staff	Date	Time	Narrative
Flett, D	12-Jun-17	0.2	Review monthly reporting.
Cherniak, S	13-Jun-17	0.4	Review of vesting order re reserve blocks. Review of revised order of Justice Thomas. Respond to Miller Thomson query re payment to S. D' Amore re protocol. Review of letter to service list re S. D' Amore payment. Decide on date to send.
Finnegan, M	13-Jun-17	0.1	Add Court Order documents to website.
Flett, D	13-Jun-17	0.3	Email with Miller Thomson re: lots 99, 101 reserve block transfer to City of Windsor and review documents; review May 29 order of Justice Thomas.
Cherniak, S	14-Jun-17	1.3	Review of updated letter to be sent to service list. Prep for monthly reporting.
Flett, D	14-Jun-17	0.7	Revise and update Simba mortgage payout balances and letter to service list, with orders; review Simba payout.
Cherniak, S	15-Jun-17	0.5	Review of Peter Greene Order re funds in Court. Finish email for monthly reporting. Review of email from Gatti.
Cherniak, S	16-Jun-17	0.2	Review of Simba letter. Review of landscaping issue.
Finnegan, M	16-Jun-17	0.5	Send out email blast re Simba mortgage payout to service list. Phone call to City of Windsor re by law enforcement of lot clean ups.
<b>65.8</b>			<b>Total Time</b>

Staff	Position	Location	Hourly Rate	Time
Cherniak, S	Sr. Vice President	London	\$495	20.8
Finnegan, M	Administrative	London	\$175	5.9
Flett, D	Vice President	London	\$350	38.5
Hooper, L	Administrative	London	\$125	0.6
				<b>65.8</b>



Invoice # 88879860  
 Banwell Developments Corp  
 HST Reg # 101518124RT0001

Ontario Superior Court of Justice  
 245 Windsor Ave  
 Windsor, ON N9A 1J2

April 18, 2017

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**Re: Banwell Development Corporation and Royal Timbers Inc.**

For professional services rendered for the period January 19, 2017 through April 17, 2017 as per the attached detail:

Our Fee	45,500.00
Disbursements (courier, mileage)	<u>28.89</u>
Sub Total	45,528.89
 HST	 5,918.76
 Total	 <u>\$51,447.65</u>

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**REMITTANCE ADVICE**

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

Invoice # 88879860

Amount \$51,447.65

April 18, 2017

For professional services rendered

Staff	Date	Time	Narrative
Hooper, L	19-Jan-17	0.1	Banking
Flett, D	19-Jan-17	2.5	Review tenth report format, Simba mortgage summary, Tecumseh sale status; detail review of statements of receipts and disbursements for tenth report; review advances between RT/Banwell; prepare note for R&D's re: RT advance to pay out BMO loan to Banwell.
Flett, D	20-Jan-17	3.5	Review letter from St. Clair Insurance; review and revisions to statements of receipts and disbursements for tenth report; prepare tenth report - Receipts and disbursements, professional fees; email with J. Cook re: lot 18 VTB payout and update schedule.
Cherniak, S	20-Jan-17	1	Call with G. Barlow prior to conference call. Send environmental report. Conference call with G. Barlow, Lalovich, H. Van Minnen. Revise APS and send to Lalovich. Review of email from Miller Thomson re closing of lot 18. Call with Miller Thomson re shareholder loan and documents.
Hooper, L	20-Jan-17	0.1	Banking
Finnegan, M	20-Jan-17	0.5	Review, edits to R & D prepared for court report.
Finnegan, M	23-Jan-17	0.2	Edits to R & D for court report.
Hooper, L	23-Jan-17	0.1	Banking
Flett, D	23-Jan-17	1.2	Prepare tenth report. Receipts and disbursements detail, professional fees, review of other sections; review R&D.
Flett, D	24-Jan-17	1.4	Call with B. Ropat on pump status, Border City invoices, Golder asphalt testing and invoice; review Miller Thomson letter re: D'Amore advances and commence related section of tenth report; other revisions to tenth report.
Cherniak, S	24-Jan-17	0.3	Review of correspondence from Greene. Email to Miller Thomson re same. Review of email from Ropat.
Finnegan, M	24-Jan-17	1	Deposit and bill payments.
Finnegan, M	25-Jan-17	0.5	Receipt of City of Windsor 2017 interim tax bills, review and prepare payment schedule.
Cherniak, S	25-Jan-17	1	Review and discussion of invoices re phase 2 clean-up. Review of letter from City of London re reduction in Banwell l/c. Send to BMO. Review Miller Thomson email re materials for shareholder loan. Review file to ascertain what we have. Request missing documents. Review of Greene email re shareholder loan. Review of Miller Thomson file re unsecured creditors. Respond to Miller Thomson.
Flett, D	25-Jan-17	0.2	Email with City Windsor and B. Ropat re: L/C reduction; review landscaping invoices.
Flett, D	26-Jan-17	0.4	Review 2017 interim tax bills and email to City of Windsor re: new Banwell accounts.
Cherniak, S	26-Jan-17	0.6	Email from Goodwill. Respond. Review of email from Miller Thomson re shareholder loan issue. Begin review of documentation. Review of emails to/from City of Windsor re problem with property taxes.
Cherniak, S	27-Jan-17	1.2	Continue review of shareholder loan materials. Review of email from City of Windsor re property tax.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	27-Jan-17	0.2	Review email from City of Windsor re: new tax accounts; email to B. Ropat re: landscaping.
Flett, D	30-Jan-17	0.4	Call with B. Ropat re: McRobbie Road debris, clean-up, scope of Border City work; sign receiver cheques; review McRobbie Road, L/C reduction.
Cherniak, S	30-Jan-17	0.8	Continue review of shareholder documents. Review of email from Lerner re K. D'Amore position. Discuss B. Ropat commentary on landscaping bills. Pay bills.
Hooper, L	30-Jan-17	0.1	Banking
Finnegan, M	30-Jan-17	0.5	Bill payments.
Cherniak, S	31-Jan-17	0.5	Continue review of shareholder loan documents.
Cherniak, S	1-Feb-17	1	Continue review of shareholder loan issue. Discuss findings with Miller Thomson. Review of Greene email re funds in court re fees. Email to Miller Thomson. Review response.
Flett, D	1-Feb-17	0.2	Review various email correspondence re: Lepera, Affleck Greene solicitor lien.
Flett, D	2-Feb-17	0.2	Review D'Amore shareholder loan issues, court report format.
Cherniak, S	2-Feb-17	0.5	Finalize review of shareholder loan issue. Discuss with D. Flett prior to his review. Discuss inclusion in report.
Flett, D	3-Feb-17	2.5	Review various court materials, factums in conjunction with P. D'Amore shareholder loan issue and upcoming receiver report; review Miller Thomson reporting letter re: shareholder loan.
Flett, D	6-Feb-17	2.8	Review Tecumseh sale; prepare tenth report and confidential supplement - sale of Tecumseh parcels, other revisions.
Cherniak, S	6-Feb-17	1	Review of Miller Thomson letter on D'Amore shareholder loan. Call with G. Barlow re firm up of Tecumseh property. Execute and send amendment re closing date.
Cherniak, S	7-Feb-17	0.4	Discussion with Miller Thomson re opinion letter re shareholder loan to be circulated to stakeholders. Review of email. Call from Van Minnen re closing date.
Flett, D	7-Feb-17	1.2	Continue preparation of tenth report and confidential supplement re: Tecumseh parcels; review report content, issues to be reviewed.
Flett, D	8-Feb-17	0.4	Review property tax installment and sign cheque; email to MPAC re: new tax accounts at rear of Timber Bay Cres.
Cherniak, S	8-Feb-17	0.5	Call from Van Minnen re access to property. Email to G. Barlow re accepted offer. Review and send to Miller Thomson Review of email to MPAC re property tax issue.
Hooper, L	8-Feb-17	0.1	Banking
Finnegan, M	9-Feb-17	1	Pay property tax installment. Prepare monthly R&D report.
Flett, D	9-Feb-17	0.8	Review monthly reporting and edits; review detailed email reply from MPAC re: new 12M-503 tax rolls; review lot 99, 100, 101 sale and VTB documents and further email to MPAC.
Flett, D	10-Feb-17	3.5	Review tenth report content, D'Amore advances issue, Simba mortgage interest start date issues; Continue with tenth report and confidential supplement for Tecumseh parcels; further review of Simba interest start date, unregistered mortgage amendment and receiver's approach re: Timber Bay new property tax account issue and MPAC response; review mortgage documents and revisions to Simba mortgage summary.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	10-Feb-17	1.2	Prepare and send monthly reporting. Discussion re interest commencement dates and what to include in report. Draft email to Miller Thomson re interest commencement dates. Call with S. D'Amore re update.
Cherniak, S	13-Feb-17	1.2	Call from Van Minnen re easement issue. Discuss with D. Flett. Review site plan and discussions with surveyor. Call with Miller Thomson re same. Call with G. Barlow re issue and update on block 300/400 and possible offer on large block. Finalize and send email to Miller Thomson re serving dates for report. Discussion re evidence required. Review of email to City of London re same. Discussion with Miller Thomson re same. Review of subdivision agreement from Miller Thomson.
Finnegan, M	13-Feb-17	0.3	Call from and email to City of Windsor re 2017 property tax payment.
Flett, D	13-Feb-17	2.2	Review Tecumseh parcel appraisal, sewer map re: servicing easement issue; call with R. Simone of Verhagen on Tecumseh servicing and process, subdivision agreement and process for new reference plan; email with Miller Thomson re: Tecumseh subdivision agreement on title; review block 200 documents re: servicing and mortgage interest start date; review Simba mortgage terms, basis for determining start of servicing; email to City Windsor re: permits on file for 3315 Banwell, block 120
Flett, D	14-Feb-17	0.6	Email with City of Windsor re: first construction permits issued; preliminary review of F2016 draft financial statements.
Cherniak, S	14-Feb-17	0.5	Review of draft financials. Review of City of Windsor response to request for permits. Call to G. Barlow re Van Minnen request.
Flett, D	15-Feb-17	1.8	Review City of Windsor email and phone call re: permits for start of servicing, block 120 servicing; review F2016 draft financial statements and email to Hyatt Lassaline with queries; detail memo Miller Thomson plus attachments re: new tax rolls from sale lots 99, 101 to Bungalow and legal description correction.
Flett, D	16-Feb-17	0.2	Emails with Miller Thomson re: tax accounts for Timber Bay reserve blocks.
Cherniak, S	16-Feb-17	0.1	Update on MPAC issue.
Hooper, L	16-Feb-17	0.1	Banking
Finnegan, M	16-Feb-17	0.3	Pay bills
Cherniak, S	17-Feb-17	0.1	Questions re report.
Flett, D	17-Feb-17	1.2	Continue tenth report - Patrick D'Amore loans, purpose, recommendations, exhibits.
Flett, D	21-Feb-17	0.5	Minor revisions to tenth report; emails with Miller Thomson re: Lots 99-101 reserve blocks not transferred to City and review subdivision agreement;
Cherniak, S	21-Feb-17	0.3	Review of emails from Miller Thomson re reserve block issue. Discuss approach to take with City of Windsor. Review of subdivision agreement and pin map.
Cherniak, S	22-Feb-17	0.2	Update on report and documentation from City of Windsor.
Flett, D	22-Feb-17	0.2	Review Tecumseh land sale status, Simba interest start date, tenth report status.
Flett, D	24-Feb-17	0.2	Email with City of Windsor and B. Ropat re: servicing permits for blocks 120, 300/400; review landscaping invoices.
Cherniak, S	24-Feb-17	0.1	Review of email from City of Windsor re permits for start date of construction on lots.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Hooper, L	24-Feb-17	0.1	Banking
Cherniak, S	27-Feb-17	0.2	Review of email from City of Windsor re permits. Review of email from Miller Thomson re update on conveying reserve blocks.
Finnegan, M	27-Feb-17	0.3	File HST return.
Flett, D	27-Feb-17	0.2	Review Miller Thomson email re: Timber Bay reserve block transfer to city; email with City of Windsor re: permits.
Flett, D	28-Feb-17	1.2	View Royal Timbers subdivision while in Windsor on other matters and call with B. Ropat re: storm retention pond, pump, fencing replacement; emails with City of Windsor re: rear of Robinet servicing; call with P. Herbert (3060 Robinet) re: payment for servicing of costs and severance of rear lots; email with B. Ropat re: phase 2 servicing.
Finnegan, M	28-Feb-17	0.3	File RT HST return.
Cherniak, S	28-Feb-17	0.2	Update on 1 ft reserve issue and report status.
Cherniak, S	1-Mar-17	0.4	Call from Royal LePage on Van Minnen. Review of correspondence with Ropat and City of Windsor re sewer commencement work. Review file for block 300-400 commencement re Lepera.
Finnegan, M	1-Mar-17	0.5	Update R&D for court report.
Flett, D	1-Mar-17	1.8	Review appraisals, Robinet servicing correspondence, Branoff summary, other materials re: servicing of phase 2/ block 120 and interest start date; review block 300, 400 servicing; review Lepera litigation materials re: servicing for proposed hotel; emails with B. Ropat, City of Windsor re: phase 2, block 120 servicing.
Flett, D	2-Mar-17	1.3	Review Branoff prepared Simba summary, table, mortgage documentation re: interest start date on Simba mortgages; review emails with B. Ropat and City of Windsor re: phase 2 / block 120 servicing.
Flett, D	3-Mar-17	1.8	Emails with Miller Thomson re: 12M-503 reserve blocks to be transferred to City of Windsor and Order to be obtained by Receiver; review Simba mortgage terms, analysis to date, proposed interest start dates; voice mail for, and call with A. Olsen re: Robinet servicing cost share process, phase 2 permits and start of servicing; email to B. Ropat re: 2004 approval of phase 2 drawings.
Cherniak, S	3-Mar-17	1.1	Letter from HVM counsel re assignment of offer. Email to Miller Thomson re same. Discuss interest commencement dates for report. Call from HVM re site. Review of correspondence on reserve blocks from Miller Thomson. Add to Court Report. Review response from Miller Thomson on assignment.
Cherniak, S	6-Mar-17	0.3	Update from G. Barlow on possible offer. Update on City of Windsor findings re servicing start date. Review of Quinlan invoices.
Flett, D	6-Mar-17	0.4	Email with Quinlan and review invoices; review court report timing and content; email memo re: pond clean-up, Quinlan costs.
Cherniak, S	7-Mar-17	0.5	Review of emails re scheduling. Discuss report vis a vis different court dates. Call with Miller Thomson re report for court date on the 27th. Finalize court date.
Cherniak, S	8-Mar-17	0.5	Review of offer on large block of land. Review and respond to realtor email. Emails from Ropat re review of invoices for storm pond.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	8-Mar-17	1.6	Review March court date scheduling, tenth report content, 500-900 offer; review 500-900 offer and email on list prices, counter offer; email with B. Ropat re: phase 2 pump, Quinlan invoices; call with B. Ropat re: retention pond refurbishing, start of phase 2 servicing; further call with B. Ropat re: Jan 2005 pre-construction meeting; call with P. Hebert, Robinet homeowner re: severance process.
Flett, D	9-Mar-17	4.5	Continue with Receiver tenth report - Timber Bay reserve blocks, receipts and disbursements narrative; review commercial land sales and offers and review 500-900 counter offer; brief re-review of mutual services agreement; call with G. Barlow re: counter offer; review Real Ranch R&D accounting; review tenth report content, format; review and revise R&D's and notes re: advances between estates; prepare and revise Simba mortgage summary and interest free dates for tenth report; email with B. Ropat re: start of phase 2 servicing.
Cherniak, S	9-Mar-17	0.5	Call with realtor re deal. Discuss servicing agreement and counter prior to conference call. Execute counter.
Cherniak, S	10-Mar-17	1.7	Review of report on reserve blocks. No charges against them. Discussion re format of reporting on interest free dates, how to structure order. Review of report and supplement. Call to Miller Thomson.
Finnegan, M	10-Mar-17	0.5	Prepare monthly reporting schedule.
Flett, D	10-Mar-17	4.2	Review, revise and finalize tenth report and confidential supplement; revisions to Simba mortgage summary re: start of phase 2 servicing; review Timber Bay reserve blocks, Tecumseh sale, future Simba distribution issues; email with Miller Thomson and review Timber Bay reserve block parcels registers re: lots 99, 101; further revisions to tenth report supplement for Tecumseh parcel assignment of APS; additions to tenth report re: unsecured creditors; review monthly reporting; review tenth report and revisions; prepare Tecumseh appraisal appendices for confidential supplement to tenth report
Flett, D	13-Mar-17	1.6	Review Tecumseh sale status, closing date; email to Miller Thomson re: Tecumseh parcel closing; review, sign property tax cheque; email with Xylem re: pump contract and completion; review 500-900 counter offer and review; voice mail to/from Xylem; review emails from Miller Thomson re: Tecumseh closing.
Finnegan, M	13-Mar-17	0.5	Prepare and send property tax installment payment.
Cherniak, S	13-Mar-17	1.5	Review and call from G. Barlow re offer on Block 500-900. Review complete offer and re-execute. Call from Van Minnen re Tecumseh closing. Finalize review of report. Send to Miller Thomson. Review of monthly reporting statements. Execute renewal of listing block 300-900.
Hooper, L	13-Mar-17	0.1	Banking
Hooper, L	14-Mar-17	0.1	Banking
Cherniak, S	14-Mar-17	1.7	Review of Miller Thomson email re service of materials. Call with Miller Thomson. Review of Miller Thomson edits to report and supplement. Discuss with D. Flett. Review of emails to court re service of materials. Review motion record. Review letter from counsel changing date of Tecumseh closing. Prepare and send monthly reporting email.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Flett, D	14-Mar-17	4.5	Call with Xylem re: pump order; prepare affidavit of fees for tenth report; review monthly reporting; review Miller Thomson revisions to tenth report and supplement; email to Miller Thomson with additional information, revised Simba chart; complete Xylem credit application, sign and return; review motion record returnable March 28 and letter from Miller Thomson; email Miller Thomson re: hearing of reserve block transfer postponed.
Flett, D	15-Mar-17	3.8	Review 3155 Banwell appraisal and discuss easements, servicing; review Lepera decision re: interest start date on block 200-400 mortgages; revise and expand schedule of all Simba mortgages, with interest calculations to March 15; review motion record and check mortgage interest schedule.
Cherniak, S	15-Mar-17	1.1	Calls with G. Barlow re block 300/400 deal. Execute documents. Discuss interest in 3155 Banwell. Review site servicing agreement. Email G. Barlow. Discuss offer on large block and timing of counter. Review letter to trial coordinator re motion. Discuss change to Simba schedule.
Hooper, L	15-Mar-17	0.1	Banking
Finnegan, M	15-Mar-17	0.5	Bill payment
Finnegan, M	16-Mar-17	0.2	Post motion record to website
Cherniak, S	16-Mar-17	0.3	Review of Simba interest schedule. Brief review and discussion of counter on large parcel. Update on service of documents.
Flett, D	16-Mar-17	0.8	Review Simba mortgages, current balance; review and revise schedule of Simba mortgages and interest calculations; email with Miller Thomson and forward property tax bills for Tecumseh parcels; review Receiver's 500-900 counter offer.
Cherniak, S	17-Mar-17	0.7	Review and execute final VTB. Send to Miller Thomson. Execute counter on block 500-900. Send to realtor. Call from realtor.
Cherniak, S	20-Mar-17	0.3	Calls and emails with G. Fedoryn re meeting with Petretta. Update on large block Banwell deal.
Hooper, L	20-Mar-17	0.1	Banking
Flett, D	20-Mar-17	0.3	Email with Miller Thomson re: lot 22 VTB discharge and update VTB schedules.
Cherniak, S	21-Mar-17	0.4	Call from realtor re acceptance of block 500-900 offer. Review of changes. Call with Petretta re deal and extension.
Finnegan, M	21-Mar-17	0.3	Bill payment
Cherniak, S	22-Mar-17	0.6	Call from G. Barlow re amendment to block 500-900 deal. Review amendment execute and send back. Review amendment to block 300-400 deal. Execute and send back. Update on court dates from Miller Thomson. Review of email from Reynolds requesting copy of deal.
Cherniak, S	23-Mar-17	0.6	Update on lot reimbursements from City of Windsor. Review of updated documents from realtor on block 500-900. Review of correspondence from Miller Thomson on court dates for tenth report. Call from D'Amore re update on matters. Correspondence re BMO L/C.
Flett, D	23-Mar-17	0.1	Email with City of Windsor re; Robinet; review lot 60.
Flett, D	24-Mar-17	0.4	Review lot 60 appraisal, review lot sales and email re: lot 60 list price; review Tecumseh parcel draft closing documents; voice mail msg from A. Olson of City of Windsor.



## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	24-Mar-17	0.6	Review of correspondence re court date and timetable for filings. Review of Troup confidentiality agreement and email correspondence between Miller Thomson and Reynolds. Email to D'Amore re lot 60.
Cherniak, S	27-Mar-17	1.7	Email pictures from realtor re building and hydro pole on Tecumseh. Respond. Call and email to Van Minnen re same. Emails re pump and problem with phase 4. Review responses. Attendance at court re sale approval. Review of correspondence from Miller Thomson re draft order changes. Request from Miller Thomson for update on Simba mortgage schedule. Review.
Flett, D	27-Mar-17	2.5	Email to Miller Thomson re: revised lot sale agreement; prepare lot 60 blank offer and forward to S. D'Amore; call with B. Ropat on phase 2 pond clean-up, pump install, City of Windsor request for flush value, Phase 4 storm sewer issue and memo to file; update Simba mortgage schedule and balances to May 29, 2017 and forward to Miller Thomson with comments.
Flett, D	28-Mar-17	0.2	Review March 27 orders, Miller Thomson letter to service list.
Cherniak, S	28-Mar-17	0.2	Review of order of Justice Thomas. Call from Van Minnen.
Cherniak, S	29-Mar-17	0.2	Review of email from B. Ropat re pump install. Update on Tecumseh closing.
Hooper, L	29-Mar-17	0.1	Banking
Flett, D	29-Mar-17	0.3	Email with Miller Thomson re: VTB payout, Tecumseh parcel closing and update VTB mortgage schedule; review B. Ropat email re: pump station.
Flett, D	30-Mar-17	2.2	Email with B. Ropat; update F2017 financial summary for VTB payments during year; review A. Brisson email re: F2016 financial statements and reply with detail of Real Ranchs lot sales and VTB mortgages receivable; review Miller Thomson email re: consolidated action, value of remaining assets; email with Miller Thomson re; reserve blocks; call with B. Ropat re: phase 4 catch basins blocked; review Tecumseh parcel and lot 22 VTB receipts; and review lot 22 payout issue; review emails with R Tomas re: lot 22 payout error; review draft F2016 financial statement issues; further email with A. Brisson of Hyatt re: Real Ranch mortgage receivable.
Cherniak, S	30-Mar-17	0.9	Review of Miller Thomson correspondence on consolidated action. Review of Miller Thomson emails re updating creditors and potential recoveries. Respond. Review of emails re update on pond pump. Call from realtor re update. Email to Thomas re short payment on lot discharge. Review and discussion of email from Hyatt Lassaline re f/s presentation.
Finnegan, M	30-Mar-17	0.5	Deposit sale funds
Finnegan, M	31-Mar-17	0.2	Bill payment
Cherniak, S	31-Mar-17	0.3	Discussions re financial statement presentation.
Flett, D	31-Mar-17	2.4	Review Real Ranchs lots history, VTB mortgage receivable and amendment, draft F2016 financial statement presentation; email to A. Brisson re: Real Ranch VTB; review 2016 trial balance, review due to shareholder accounts; detailed memo A. Brisson on Real Ranch VTB, 2016 balance sheet adjustments, due to shareholder accounts.
Flett, D	3-Apr-17	0.4	Review Hyatt Lassaline email on adjustments, due to related party amounts and P. D'Amore advances; review related party advance issues; email to A. Brisson.

## Banwell Development Corporation and Royal Timbers Inc.

Staff	Date	Time	Narrative
Cherniak, S	3-Apr-17	0.4	Review of Tecumseh sale closing documents. Review of emails from Hyatt Lassaline re statements. Discussion of statement presentation.
Cherniak, S	4-Apr-17	0.3	Update and discussion on f/s presentation. Review of email from City of Windsor on cost sharing.
Flett, D	4-Apr-17	1.2	Review City of Windsor email re: Robinet servicing, table to report; memo to A Olson re: Robinet homeowner payment and severance arrangements, payment to Receiver, release of one foot reserves; review phase 4 reference plan re: estimate of Robinet servicing recovery; email to A. Brisson of Hyatt re: F2016 statements, Real Ranchs trust balance;
Flett, D	5-Apr-17	1.5	Call with B. Ropat re: pond pump installation and memo to file; review revised 2016 financial statements; review Simba mortgage details and Hyatt Lassaline trial balances; email to A. Brisson re: Tecumseh parcel Simba mortgage; further email with A. Brisson re; finalize 2016 statements.
Cherniak, S	5-Apr-17	0.4	Update on financial statement presentation. Update on call with B. Ropat and issue with pump and flush valve.
Flett, D	6-Apr-17	0.2	Emails with City of Windsor re; Robinet servicing.
Flett, D	7-Apr-17	0.3	Review emails from City of Windsor re: phase 4 Robinet servicing, phase 2 Robinet homeowner severance process; review Robinet file.
Cherniak, S	7-Apr-17	0.2	Update on Robinet cost sharing for both phases.
Cherniak, S	10-Apr-17	0.4	Email from S. D'Amore. Review file. Respond.
Flett, D	10-Apr-17	0.2	Review GL funds on hand re: future distribution.
Flett, D	11-Apr-17	0.1	Review monthly reporting.
Cherniak, S	11-Apr-17	0.1	Brief review of monthly reporting. Instruct funds for GIC.
Finnegan, M	11-Apr-17	0.5	Monthly report and request GIC for funds.
Cherniak, S	12-Apr-17	1.2	Draft and send monthly reporting email. Discussion re process for conveying 1 ft lot reserves to home owners and dealing with City of Windsor. Discuss need for court approval. Review response from BMO re monthly reporting email.
Flett, D	12-Apr-17	2	Review Robinet cost sharing status, process, reserve block issues and supplemental court report; review City of Windsor Robinet report and prepare summary table of properties, assessment amounts including HST; review monthly reporting; prepare detailed email/memo to Miller Thomson re: Robinet cost sharing recovery background, conveyance of reserves to City of Windsor and agreement for payments by homeowner to receiver.
Flett, D	13-Apr-17	1.8	Call with 3060 Robinet homeowner re: cost sharing payment process and one foot reserves; email to Miller Thomson re: Robinet servicing cost sharing; review parcel registers, 9th report and Phase 3 Hadi sale documents and reconcile one foot reserve blocks in favor of Banwell for which to seek court approval to convey; review April property tax schedule; review Phase 2 security deposit refund issues.
Cherniak, S	13-Apr-17	0.9	Email from Petretta re extension on block 300/400. Call with G. Barlow. Email to Petretta. Review response. Review of email to Miller Thomson re conveying 1 ft reserves. Review of letter from Laba re deposits. Discussion re deposits. Email to Miller Thomson re response to Gatti.

## Banwell Development Corporation and Royal Timbers Inc.

<b>Staff</b>	<b>Date</b>	<b>Time</b>	<b>Narrative</b>
Cherniak, S	17-Apr-17	0.6	Email from S. D'Amore re Receiver payments to WFCU. Review file respond. Review emails to Miller Thomson re 1 ft reserve issue. Review need for supplementary report.
Finnegan, M	17-Apr-17	0.4	Property tax installment payment
		<b>115.8</b>	

<b>Staff</b>	<b>Position</b>	<b>Location</b>	<b>Hourly Rate</b>	<b>Time</b>
Cherniak, S	Sr. Vice President	London	\$495	33.5
Finnegan, M	Administrative	London	\$175	9.0
Flett, D	Vice President	London	\$350	72.1
Hooper, L	Administrative	London	\$125	1.2
				<b>115.8</b>

## **APPENDIX “K”**

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**KEVIN D'AMORE**

Applicant

- and -

**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.**

Respondents

APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS  
ACT*, R.S.O. 1990, C. B. 16, AS AMENDED

**AFFIDAVIT OF SHERRY KETTLE**

I, SHERRY KETTLE, of the City of London, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a partner with the law firm of Miller Thomson LLP ("MT"), lawyers for BDO Canada Limited ("BDO"), in its capacity as Court-appointed Receiver (the "Receiver") of the property, assets and undertakings of Banwell Development Corporation ("Banwell") and Royal Timbers Inc. ("Royal Timbers") and, as such, have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. I make this Affidavit further to my previous affidavits sworn July 12, 2013, November 15, 2013, January 17, 2014, February 19, 2015, June 11, 2015, September 25, 2015 and May 24, 2017 in support of the Receiver's motion for, among other things, having the fees and disbursements of MT, as legal counsel to the Receiver, approved.

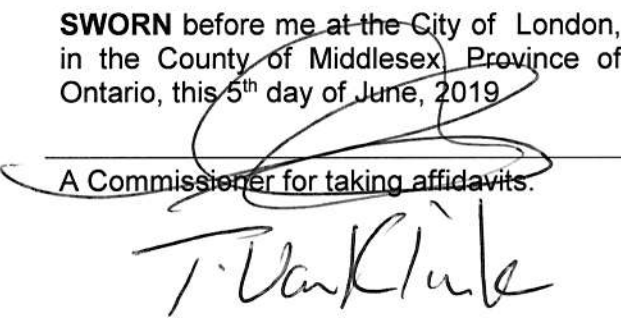
3. Attached hereto to this my Affidavit and marked as Exhibit "A" are copies of the invoices (the "MT Invoices") rendered by MT to BDO which reflect, *inter alia*, fees and disbursements of MT relating to the period January 3, 2017 through March 28, 2019 (the

"Period"). The MT Invoices accurately reflect the services provided by MT during the Period and the fees and disbursements claimed by it. During the Period, the total fees billed were \$79,979.54, the disbursements billed were \$2,905.59, plus applicable taxes in the amount of \$10,700.38.

4. Attached hereto to this my Affidavit and marked as Exhibit "B" is a schedule summarizing MT's fees for the Period. Lawyers and staff at MT have collectively expended a total of 177.90 billable hours in connection with this matter during the Period as outlined in the schedule.

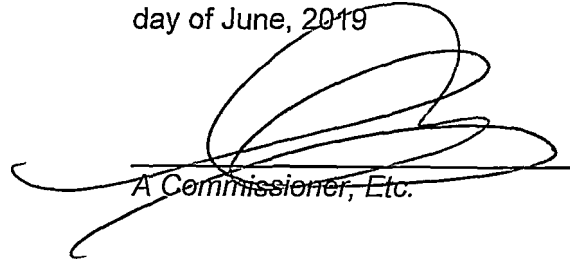
5. To the best of my knowledge, the rates charged by MT throughout these proceedings are comparable to the rates charged by other firms in the Southwestern Ontario market for the provision of similar services. No premiums have been charged on the MT Invoices.

SWORN before me at the City of London, )  
in the County of Middlesex, Province of )  
Ontario, this 5<sup>th</sup> day of June, 2019 )  
)  
)  
A Commissioner for taking affidavits. )  
)  
)

  
T. VanKirk

  
Sherry A. Kettle

Attached are Exhibits "A" and "B" to the  
Affidavit of Sherry A. Kettle sworn the 5<sup>th</sup>  
day of June, 2019

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the bottom.

*A Commissioner, Etc.*

KEVIN D'AMORE

and

BANWELL DEVELOPMENT CORPORATION, 928579  
ONTARIO LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC.  
Respondents

Applicant

Court File No: CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

AFFIDAVIT OF SHERRY A. KETTLE

**MILLER THOMSON LLP**

One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

**Tony Van Klink** LSUC#29008M

Tel: 519.931.3509

Fax: 519.858.8511

**Sherry A. Kettle**, LSUC #53561B

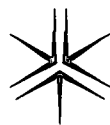
Tel: 519.931.3534

Fax: 519.858.8511

Email: skettle@millerthomson.com

Lawyers for BDO Canada Limited,  
Court-appointed Receiver of  
Banwell Development Corporation  
and Royal Timbers Inc.





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### Account Summary and Remittance Form

**March 15, 2017**

Invoice Number 3010894

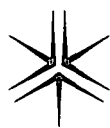
**EXHIBIT "A"**

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$9,509.50</b>
<b>Disbursements:</b>	<b>\$115.22</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$1,251.22</b>
<b>Total Amount Due</b>	<b><u>\$10,875.94</u></b>



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MILLERTHOMSON.COM

**March 15, 2017**

Invoice Number 3010894

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

Attention: Stephen N. Cherniak

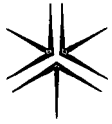
To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
01/03/2017	SK	E-mail correspondence from Mr. Colautti; E-mail correspondence from Mr. Reynolds; E-mail correspondence from Ms. Kuehl;	0.30
01/04/2017	AVK	Telephone call with Mr. Cherniak	0.20
01/06/2017	AVK	review various correspondence and documents respecting \$871,000 loan; consider process and issues for determination of same in receivership; letter to Service List	1.50
01/09/2017	AVK	revise correspondence to Service List	0.10
01/11/2017	AVK	e-mail from and to Mr. Sasso	0.10
01/12/2017	AVK	receive correspondence from Mr. Colautti	0.10
01/16/2017	JC	Draft discharge documents; e-mail correspondence with borrower's solicitor and client;	0.50
01/17/2017	JC	Review of executed documents; e-mail correspondence with client and lender;	0.20
01/18/2017	JC	Discussions with A. Roth; e-mail correspondence with client and borrower's solicitor regarding acknowledgment;	0.40

Please return the Account Summary and Remittance Form with your payment.

Terms: Accounts due when rendered. Interest at the rate of 12.0% per annum will be charged on accounts overdue 30 days or more. Any disbursements not posted to your account on the date of this account will be billed later.



<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
01/20/2017	ASR	Attend to unit payout;	0.20
01/20/2017	AVK	Telephone call with Mr. Cherniak	0.20
01/20/2017	JC	E-mail correspondence with borrower's solicitor; review of executed documents; prepare outgoing courier;	0.30
01/25/2017	AVK	Telephone call with Mr. Cherniak re status of land sale and correspondence from Mr. Greene	0.10
01/25/2017	AVK	E-mail to Ms. Kuehl, receive correspondence from Mr. Greene, e-mail to Mr. Cherniak	0.30
01/25/2017	AVK	Review materials relating to \$871,000 loan and consideration of issues	2.50
01/26/2017	AVK	Review various e-mails; e-mail to Mr. Greene	0.20
01/26/2017	AVK	Analysis of issues regarding \$871,000 loan; working on report	4.60
01/30/2017	AVK	Working on report regarding \$871,000 loan	1.00
02/01/2017	AVK	Telephone call with Mr. Cherniak; working on report respecting \$871,000 loan	2.90
02/01/2017	AVK	Review e-mail from Mr. Greene re Lepara action	0.10
02/02/2017	AVK	Finalize report on \$871,000 loan	0.50
02/07/2017	AVK	Telephone call with Mr. Cherniak; letter to service list	0.20
02/13/2017	ASR	Receive instructions regarding sale and review same with clerk;	0.20
02/13/2017	AVK	Telephone call with Mr. Cherniak	0.30
02/16/2017	JC	Discussions with A. Roth; e-mail correspondence with client; obtain and review various title documents and plans;	1.20
02/21/2017	JC	Discursion's with A. Roth; compose e-mail to client regarding reserve block issues;	0.60
02/21/2017	ASR	Review additional information regarding reserves; E- mail correspondence;	0.20
02/22/2017	ASR	Instructions regarding issue with respect to 1' reserve;	0.20
02/22/2017	JC	Compose e-mail to City of Windsor Legal department regarding transfer of reserve blocks;	0.50



Date	Initials	Description	Hours
02/27/2017	JC	Email correspondence with client and city regarding transferring of reserve blocks;	0.20
02/27/2017	ASR	E-mail correspondence with City and client regarding transfer of reserve blocks;	0.20
02/28/2017	JC	E-mail correspondence with City of Windsor regarding transfer of reserve blocks;	0.10
<b>Total Hours</b>			<b>20.20</b>

**Our Fee: 9,509.50**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$395.00	1.00	\$395.00
05403	AVK	A. Van Klink	Partner	\$565.00	14.90	\$8,418.50
05767	JC	J. Cook	Paraprofession al	\$150.00	4.00	\$600.00
05715	SK	S. Kettle	Partner	\$320.00	0.30	\$96.00

**Taxable Disbursements**

Delivery	40.62	
Online Searches - Teranet	74.60	
<b>Total Taxable Disbursements</b>	<u>115.22</u>	<b>\$115.22</b>

**Total Fees and Disbursements \$9,624.72**

**Ontario HST 13% (R119440766)**

On Fees	\$1,236.24
On Disbursements	\$14.98

**Total Amount Due \$10,875.94**

E.&O.E.



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 MILLERTHOMSON.COM

## Account Summary and Remittance Form

**April 20, 2017**

Invoice Number 3024115

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$9,888.00</b>
<b>Disbursements:</b>	<b>\$440.75</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$1,321.94</b>
<b>Total Amount Due</b>	<b><u>\$11,650.69</u></b>



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F 519.858.8511

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**April 20, 2017**

Invoice Number 3024115

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

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
03/03/2017	JC	Discussions with A. Roth; e-mail correspondence with client and City of Windsor regarding transfer of reserve blocks; draft Acknowledgments and Directions;	0.60
03/03/2017	ASR	Review transfer matters with clerk; E-mail correspondence;	0.30
03/03/2017	AVK	Review correspondence from Mr. Goldberg re assignment of APS; e-mails from and to Mr. Cherniak regarding assignment	0.30
03/07/2017	AVK	Telephone call with Mr. Cherniak; telephone call with Chatham trial coordination office; e-mails to and from Ms. Ford	0.40
03/07/2017	AVK	E-mail to Mr. Cherniak	0.10
03/07/2017	AVK	Letter to Mr. Goldeberg re assignment of APS for land sale	0.20
03/07/2017	ASR	Attend to closing matters; Receive commission statement; E-mail regarding Kuhl transfer;	0.30
03/08/2017	ASR	E-mail correspondence regarding vesting order;	0.20

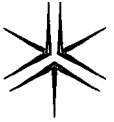


<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
03/09/2017	JC	E-mail correspondence with client regarding reserve blocks;	0.20
03/10/2017	JC	Obtain copies of parcel registers for reserve blocks; e-mail correspondence with client;	0.20
03/13/2017	JC	E-mail correspondence with client regarding change in closing date; prepare and fax correspondence to purchaser's lawyer regarding change in closing date;	0.50
03/13/2017	AVK	Review Receiver's tenth report and making revisions thereto	1.50
03/14/2017	JC	Telephone conference with purchaser's lawyer regarding change in closing date; review of faxed correspondence; compose email to client;	0.30
03/14/2017	RA	Obtaining parcel register for PIN 01566-0821; reporting to T. Van Klink	0.10
03/14/2017	AVK	Working on revisions to and finalizing Receiver's Tenth Report and Confidential Supplement; draft Notice of Motion and Approval and Vesting Order; communications with court office; correspondence to Service List	4.50
03/15/2017	JC	E-mail correspondence regarding court order for transfer of reserve blocks to City of Windsor;	0.20
03/16/2017	JC	Telephone conference with purchaser's solicitor and email correspondence with client regarding additional information for property taxes;	0.20
03/17/2017	JC	Review and respond to discharge request; prepare discharge statement and closing documents; e-mail correspondence with borrower's solicitor and client;	0.40
03/21/2017	AVK	Letter to lawyer for purchaser re draft approval and vesting order	0.10
03/22/2017	AVK	E-mails from and to Ms. Ford; letter to service list	0.20
03/22/2017	ASR	Receive and review correspondence regarding court order;	0.20
03/23/2017	JC	Follow up with purchaser's solicitor regarding outstanding requisition letter;	0.10
03/23/2017	AVK	Draft Confidentiality Undertaking	0.50



<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
03/23/2017	AVK	E-mails re Approval and vesting order	0.20
03/24/2017	JC	Draft closing documents including Statement of Adjustments and Statement of Trust; e-mail correspondence with client and purchaser's solicitor enclosing same;	1.00
03/24/2017	AVK	Finalize Confidentiality Undertaking, e-mails to and from Mr. Reynolds thereon	0.20
03/24/2017	AVK	E-mails with other counsel re sale approval motion and scheduling of further motion for \$871,000 loan and Simba mortgages	0.40
03/24/2017	AVK	E-mail to Ms. Ford regarding scheduling	0.10
03/27/2017	JC	Draft closing correspondence and final report to client; prepare additional undertaking for purchaser; e-mail correspondence with purchaser's solicitor;	0.80
03/27/2017	ASR	E-mail correspondence regarding revised order;	0.20
03/27/2017	AVK	Review materials for motion, revise Approval and Vesting Order, prepare draft Order to fix hearing date, attend in Chatham on motion to obtain Approval and Vesting Order	5.50
03/28/2017	JC	E-mail correspondence with purchaser's solicitor; review of draft documentation; review of issued order; prepare final schedule for Application; discussions with A. Roth; telephone conference with J. Los and purchaser's solicitor regarding status of order; attend to various matters to facilitate closing; e-mail correspondence with borrower's solicitor regarding status of discharge;	1.00
03/28/2017	ASR	Attend to closing documents; Receive court order; Attend to final VTB payout; Finalize sale of vacant land;	0.40
03/29/2017	AVK	Receiver and review Motion Record in D'Amore Construction action,; letter to Mr. Sasso	0.30
03/30/2017	AVK	Revise correspondence and e-mails regarding consolidated action	0.10
03/30/2017	AVK	E-mails to and from Mr. Cherniak regarding Consolidated Action and potential claim against	0.30





Date	Initials	Description	Hours
		Banwell	
<b>Total Hours</b>			<b>22.10</b>

**Our Fee:** **9,888.00**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$395.00	1.60	\$632.00
05403	AVK	A. Van Klink	Partner	\$565.00	14.90	\$8,418.50
05767	JC	J. Cook	Paraprofession al	\$150.00	5.50	\$825.00
05721	RA	R. Armstrong	Paraprofession al	\$125.00	0.10	\$12.50

**Taxable Disbursements**

Delivery	20.40	
Mileage/Parking Expenses	100.00	
Online Searches - Teranet	160.35	
<b>Total Taxable Disbursements</b>	<b>280.75</b>	<b>\$280.75</b>

**Non-Taxable Disbursements**

Issue Notice of Motion	160.00	
<b>Total Non-Taxable Disbursements</b>	<b>160.00</b>	<b>\$160.00</b>

**Total Fees and Disbursements** **\$10,328.75**

**Ontario HST 13% (R119440766)**

On Fees	\$1,285.44
On Disbursements	\$36.50

**Total Amount Due** **\$11,650.69**

E.&O.E.



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MILLERTHOMSON.COM

## Account Summary and Remittance Form

**June 16, 2017**

Invoice Number 3049010

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$18,962.00</b>
<b>Disbursements:</b>	<b>\$1,268.59</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$2,609.17</b>
<b>Total Amount Due</b>	<b><u>\$22,839.76</u></b>



MILLER THOMSON LLP  
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**June 16, 2017**

Invoice Number 3049010

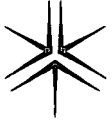
BDO Canada Limited  
 633 Colborne Street  
 Suite 100  
 London, ON N6B 2V3

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
04/03/2017	SK	Finalize reporting letter re sale of vacant land;	0.20
04/13/2017	ASR	E-mail correspondence regarding sale of lots;	0.20
04/13/2017	SK	Review letter from Mr. Laba; E-mail correspondence to and from Mr. Cherniak re same;	0.10
04/17/2017	JC	Review of email correspondence and attachments received from client; review of registered plan; discussions with A. Roth regarding same; draft Application for Vesting Order;	1.10
04/17/2017	ASR	Review requirements for transfers and agreement;	0.30
04/17/2017	SK	Prepare letter to Mr. Laba;	0.30
05/01/2017	AVK	Telephone call with Ms. Kuehl; e-mail to other counsel	0.50
05/03/2017	AVK	Telephone call with Mr. Cherniak regarding issue of interest on \$871,000 loan, review previous endorsements of Justice Thomas and Unanimous Shareholders Agreement, review caselaw respecting the "interest stops rule", letter to Service List, e-mail to Mr. Cherniak	2.20
05/04/2017	ASR	E-mail correspondence;	0.20



<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
05/05/2017	ASR	Review correspondence, instructions and agreement with City of Windsor; Draft agreement with homeowners; E-mail correspondence regarding draft agreement;	1.50
05/08/2017	ASR	E-mail correspondence regarding agreement;	0.20
05/09/2017	ASR	Correspondence regarding agreement;	0.20
05/12/2017	ASR	Revise agreement;	0.30
05/16/2017	AVK	Review responses from other counsel and consideration of issues for May 29 motion; e-mails to and from BDO and Mr. Reynolds regarding interest on Simba mortgages; review Simba mortgage summary and snapshot analysis of realizations in receivership; review law regarding "interest stops rule"; drafting statement of issues and law	5.00
05/16/2017	AVK	Telephone all with Mr. Cherniak	0.30
05/17/2017	AVK	Working on Statement of Law and Issues; telephone with Mr. Sasso respecting Consolidated Action; telephone call with Mr. Cherniak; letter to Service List	2.00
05/19/2017	AVK	Review additional caselaw regarding interest issue	0.50
05/19/2017	AVK	Letter to Mr. Greene and Service List	0.40
05/23/2017	AVK	Revise correspondence to Mr. Greene	0.10
05/23/2017	AVK	Review Supplement to Tenth Report and consider issues relating to same and form of Order required	1.30
05/24/2017	RA	Obtaining parcel registers for Banwell Lands on Plans 12M533 and 12M546; reporting to T. Van Klink	0.80
05/24/2017	SK	Review and swear fee affidavit;	0.70
05/24/2017	AVK	Working on brief of authorities, Supplementary Report, Motion Record and draft orders for May 29 motions	5.50
05/25/2017	RA	Obtaining parcel registers for PIN's 1566-0780, 1566-0779 and 1566-0778; reporting to T. Van Klink;	0.10
05/25/2017	AVK	Review parcel registers for Timber Bay Crescent Reserve Blocks and e-mail to Mr. Cherniak thereon; prepare draft Orders, review correspondence and	2.10



Date	Initials	Description	Hours
		documents from Mr. Greene respecting LePara costs and e-mail to Mr. Greene thereon; e-mails from and to Mr. Flett respecting Timber Bay Crescent reserve Blocks	
05/25/2017	AVK	Review Factum of Scott D'Amore on interest issue	0.20
05/26/2017	AVK	Finalize draft Orders; letter to Service List	0.20
05/28/2017	AVK	Prepare for motion	1.50
05/29/2017	AVK	Attend on motion for Vesting Orders, interest issue etc., including travel to and from; attend to entry of Orders in Court office	8.00
05/29/2017	AVK	Prepare revised Order; letters to Justice Thomas and Service List	0.20
05/30/2017	AVK	E-mails from and to counsel re estate of Patrick D'Amore and service list	0.20
05/31/2017	JC	Review of Approval and Vesting Order; prepare Application in Teraview; discussions with A. Roth; e-mail correspondence with client;	0.40
<b>Total Hours</b>			<b>36.80</b>

**Our Fee: 18,962.00**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$395.00	2.90	\$1,145.50
05403	AVK	A. Van Klink	Partner	\$565.00	30.20	\$17,063.00
05767	JC	J. Cook	Paraprofession al	\$150.00	1.50	\$225.00
05721	RA	R. Armstrong	Paraprofession al	\$125.00	0.90	\$112.50
05715	SK	S. Kettle	Partner	\$320.00	1.30	\$416.00

**Taxable Disbursements**

Delivery	22.03
Agent's Fees	134.00



Mileage/Parking Expenses	169.91	
Online Searches - Teranet	782.65	
Total Taxable Disbursements	<u>1,108.59</u>	\$1,108.59
<b>Non-Taxable Disbursements</b>		
Issue Notice of Motion	160.00	
Total Non-Taxable Disbursements	<u>160.00</u>	\$160.00
<b>Total Fees and Disbursements</b>		<b>\$20,230.59</b>
<b>Ontario HST 13% (R119440766)</b>		
On Fees		\$2,465.06
On Disbursements		\$144.11
<b>Total Amount Due</b>		<b><u><u>\$22,839.76</u></u></b>
E.&O.E.		



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### Account Summary and Remittance Form

**December 13, 2017**

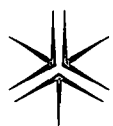
Invoice Number 3121804

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$2,727.00</b>
<b>Disbursements:</b>	<b>\$60.16</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$362.33</b>
<b>Total Amount Due</b>	<b><u>\$3,149.49</u></b>



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**December 13, 2017**

Invoice Number 3121804

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

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
06/02/2017	JC	Compose email to client and City of Windsor's legal department regarding revised forms;	0.40
06/02/2017	ASR	Receive vesting order regarding untransferred blocks; E-mail correspondence;	0.20
06/02/2017	AVK	Review Motion Record for payment of funds out of court in Lepara action, e-mail to Mr. Cherniak	0.20
06/05/2017	JC	Review of executed documents; e-mail correspondence with client and City of Windsor;	0.20
06/05/2017	ASR	E-mail correspondence regarding receiver's certificate;	0.20
06/07/2017	AVK	Review correspondence from Mr. Greene	0.10
06/12/2017	ASR	Receive transfer of blocks;	0.20
06/12/2017	AVK	Receive and review Reasons for Judgment of Justice Thomas, e-mails to and from Mr. Cherniak; letter to Service List	0.30
06/13/2017	JC	Review of registered Application received from the City of Windsor; compose email to client enclosing copy of same;	0.20
06/14/2017	AVK	Review correspondence from Mr. Greene and e-mail	0.10

Please return the Account Summary and Remittance Form with your payment.

Terms: Accounts due when rendered. Interest at the rate of 12.0% per annum will be charged on accounts overdue 30 days or more. Any disbursements not posted to your account on the date of this account will be billed later.





<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
		to Mr. Cherniak thereon	
06/15/2017	AVK	E-mail from and to Mr. Gatti	0.10
07/05/2017	AVK	Telephone call with Mr. Cherniak re execution against Ridge National for costs award	0.10
09/21/2017	ASR	E-mail correspondence regarding 1 foot reserves;	0.20
09/21/2017	JC	Review of executed documents received from client; e-mail correspondence regarding next steps; compose email to City of Windsor;	0.50
10/02/2017	JC	Telephone conference with City of Windsor legal department; compose email to legal department with documents for closing;	0.30
10/04/2017	JC	Prepare draft Application for Vesting Order and acknowledgment; email correspondence with client and City of Windsor;	0.30
10/17/2017	JC	Follow up with City of Windsor re transfer of reserve blocks;	0.10
10/18/2017	JC	Finalize Application for Vesting Order for reserve blocks for registration; email correspondence with City of Windsor;	0.10
10/24/2017	AVK	Review correspondence from Mr. Sasso regarding consolidated action and consider issues raised therein; telephone call with Mr. Sasso; e-mail to Mr. Cherniak regarding consolidated action and position to be taken	1.30
10/24/2017	AVK	E-mail to Mr. Sasso regarding schedule of projected realizations	0.10
10/24/2017	AVK	Letter to Bill Sasso	0.60
10/24/2017	AVK	Telephone call with Mr. Cherniak	0.20
10/25/2017	JC	Email correspondence with City and client regarding registered Application for reserve blocks;	0.10
10/25/2017	AVK	E-mail from and to Mr. Sasso	0.20
11/02/2017	SK	Prepare letter to agent re filing of receiver's certificate for reserve blocks;	0.10
11/13/2017	AVK	E-mails with Mr. Sasso's office re motion in consolidated action	0.10



Date	Initials	Description	Hours
11/20/2017	SK	Review letter from Mr. Laba; E-mail correspondence to Mr. Cherniak;	0.10
11/22/2017	SK	E-mail correspondence from Mr. Flett;	0.10
11/28/2017	SK	Prepare letter to Mr. Laba re security deposits;	0.20
<b>Total Hours</b>			<b>6.90</b>

**Our Fee:** **2,727.00**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$395.00	0.80	\$316.00
05403	AVK	A. Van Klink	Partner	\$565.00	3.40	\$1,921.00
05767	JC	J. Cook	Paraprofession nal	\$150.00	2.20	\$330.00
05715	SK	S. Kettle	Partner	\$320.00	0.50	\$160.00

**Taxable Disbursements**

Delivery	10.16	
Agent's Fees	50.00	
<b>Total Taxable Disbursements</b>	<b>60.16</b>	<b>\$60.16</b>

**Total Fees and Disbursements** **\$2,787.16**

**Ontario HST 13% (R119440766)**

On Fees	\$354.51
On Disbursements	\$7.82

**Total Amount Due** **\$3,149.49**

E.&O.E.



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## Account Summary and Remittance Form

**December 31, 2017**

Invoice Number 3134303

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$1,514.00</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$196.82</b>
<b>Total Amount Due</b>	<b><u>\$1,710.82</u></b>



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**December 31, 2017**

Invoice Number 3134303

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

Attention: Stephen N. Cherniak

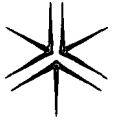
To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
12/06/2017	AVK	Reviewing D'Amore Construction summary judgment motion record; correspondence to Mr. Sasso and Receiver	2.00
12/06/2017	AVK	Revising correspondence to Mr. Cherniak	0.20
12/07/2017	AVK	Revising correspondence to Mr. Cherniak	0.10
12/08/2017	AVK	Revising correspondence to Mr. Sasso re D'Amore Construction summary judgment motion	0.30
12/08/2017	JC	Obtain copies of registered document; search for additional document; e-mail correspondence with client;	0.30
<b>Total Hours</b>			<b>2.90</b>

**Our Fee:**

**1,514.00**



<b>TK ID</b>	<b>Initials</b>	<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
05403	AVK	A. Van Klink	Partner	\$565.00	2.60	\$1,469.00
05767	JC	J. Cook	Paraprofession al	\$150.00	0.30	\$45.00

**Ontario HST 13% (R119440766)**  
On Fees

\$196.82

**Total Amount Due**

**\$1,710.82**

E.&O.E.



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## Account Summary and Remittance Form

**March 19, 2018**

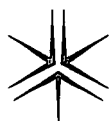
Invoice Number 3160970

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$10,743.00</b>
<b>Disbursements:</b>	<b>\$420.93</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$1,451.31</b>
<b>Total Amount Due</b>	<b><u>\$12,615.24</u></b>



**MILLER THOMSON**  
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**March 19, 2018**

Invoice Number 3160970

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

Attention: Stephen N. Cherniak

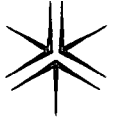
To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
01/02/2018	AVK	Reviewing correspondence from Mr. Sasso; drafting correspondence to Service List	1.20
01/17/2018	AVK	E-mail from and to Mr. Pickard	0.10
01/23/2018	AVK	E-mails with Ms. Ford and Mr. Cherniak re sale approval motion	0.10
01/30/2018	AVK	Various correspondence and e-mails with Mr. Cherniak, Mr. Greene, Ms. Kuehl and Mr. Sasso regarding summary judgment motion in consolidated action; telephone call with Bil Sasso respecting summary judgment motion, review draft Judgment and consider issues with same; e-mail to Mr. Sasso on draft judgment	3.00
01/30/2018	AVK	Telephone call with Mr. Cherniak	0.20
01/30/2018	AVK	E-mails from and to Mr. Sasso regarding draft judgment	0.10
01/31/2018	AVK	Reviewing revised draft judgment, further revisions to same and e-mails to Mr. Sasso thereon; e-mail to Service List	0.60
01/31/2018	JC	E-mail correspondence with client and City of Windsor	0.20

Please return the Account Summary and Remittance Form with your payment.

Terms: Accounts due when rendered. Interest at the rate of 12.0% per annum will be charged on accounts overdue 30 days or more. Any disbursements not posted to your account on the date of this account will be billed later.



<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
		legal department regarding incorrect ownership records for reserve blocks;	
02/01/2018	AVK	Attend on DAC summary judgment motion; e-mail to Mr. Cherniak	5.50
02/02/2018	AVK	Reviewing draft Receiver's Report and Confidential Supplement	0.40
02/05/2018	SK	Draft and finalize motion materials; E-mail correspondence to client; E-mail correspondence to and from Ms. Cook; Telephone conference with Ms. Cook; Provide instructions;	5.00
02/05/2018	RA	Obtaining parcel register for PIN 01566-0890 (LT) in Windsor; reporting to S. Kettle	0.20
02/05/2018	AVK	Working on litigation update section for the Receiver's 11th Report; letter to Service List	0.50
02/05/2018	JC	Telephone call with brokerage to obtain purchaser's solicitors information; discussions with S. Kettle regarding same;	0.20
02/09/2018	AVK	E-mails regarding approval motion	0.20
02/09/2018	AVK	Letter to Service List	0.10
02/12/2018	AVK	E-mail from Mr. Sasso regarding approval motion for sale of commercial lands	0.10
02/12/2018	AVK	E-mail to Mr. Sasso regarding consolidated action	0.20
02/13/2018	SK	Discussion with Mr. Ban Klink; Telephone call to Mr. Haddad (left voice message); Telephone conference with Mr. Haddad; Telephone conference with Mr. Cherniak; E-mail correspondence to and from Ms. Ford; Revise draft approval and vesting order; E-mail correspondence to and from Mr. Haddad re same; Provide instructions re filing materials with Court;	2.20
02/13/2018	AVK	E-mails with Ms. Ford; discussions with Sherry Kettle regarding Vesting Order	0.20
02/13/2018	AF	Attended at the London Courthouse to deliver materials to Justice Bruce Thomas;	0.40
02/14/2018	SK	E-mail correspondence from and to Ms. Ford; Provide instructions;	0.10





<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
02/22/2018	JC	E-mail correspondence with client and S. Kettle regarding status of Order and information needed for closing;	0.20
02/22/2018	SK	E-mail correspondence from and to Ms. Cook re Approval and Vesting Order; Telephone discussion with Ms. Cook re same;	0.20
02/23/2018	JC	Review of requisition letter; draft response to requisitions and ancillary documents; draft Teraview documents and message to other solicitor; various e-mail correspondence;	1.50
02/23/2018	ASR	Attend to response to requisitions;	0.20
02/26/2018	SK	Prepare service letter re orders of Justice Thomas;	0.10
02/27/2018	JC	Review of email correspondence received from Purchaser's solicitor; discussions with A. Roth regarding same; revise documents; email correspondence with Purchaser's Solicitor and client regarding change of registered owner;	0.50
02/27/2018	ASR	Attend to issue with respect to direction of title;	0.30
02/27/2018	SK	Telephone conference with Mr. Roth re approval and vesting order;	0.10
02/28/2018	JC	Prepare closing package to purchaser's solicitor; update Closing Agenda; various e-mail correspondence; attend to various matters to facilitate closing; finalize report to client; prepare payout letters; attend to HST registry search;	0.90
02/28/2018	ASR	Attend to closing matters;	0.20
		<b>Total Hours</b>	<b>25.00</b>

**Our Fee:** **10,743.00**



TK ID	Initials	Name	Title	Rate	Hours	Amount
05933	AF	A. Feagan	Associate	\$130.00	0.40	\$52.00
05212	ASR	A. Roth	Partner	\$435.00	0.70	\$304.50
05403	AVK	A. Van Klink	Partner	\$576.52	12.50	\$7,206.50
05767	JC	J. Cook	Paraprofession al	\$164.14	3.50	\$574.50
05721	RA	R. Armstrong	Paraprofession al	\$130.00	0.20	\$26.00
05715	SK	S. Kettle	Partner	\$335.00	7.70	\$2,579.50

**Taxable Disbursements**

Delivery	192.12
Mileage/Parking Expenses	169.91
Process Server Fees	25.00
Online Searches - Teranet	33.90

Total Taxable Disbursements 420.93 \$420.93

**Total Fees and Disbursements** **\$11,163.93**

**Ontario HST 13% (R119440766)**

On Fees \$1,396.59

On Disbursements \$54.72

**Total Amount Due** \$12,615.24

E.&O.E.



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## Account Summary and Remittance Form

**May 15, 2018**

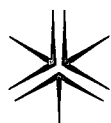
Invoice Number 3183354

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$2,331.50</b>
<b>Disbursements:</b>	<b>\$330.61</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$321.25</b>
<b>Total Amount Due</b>	<b><u><u>\$2,983.36</u></u></b>



**MILLER THOMSON**  
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**May 15, 2018**

Invoice Number 3183354

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

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
03/06/2018	ASR	E-mail correspondence; Review plans provided; Telephone attendance regarding next steps;	0.90
03/06/2018	JC	Discussions with A. Roth; review of email correspondence and documents received from client; review correspondence to City of Windsor; telephone conference with client;	1.00
03/06/2018	AVK	Reviewing e-mail from Receiver regarding proposed revision of site plan and respond thereto	0.30
03/06/2018	SK	Finalize reporting letter re 3155 Banwell Road;	0.10
03/07/2018	JC	Draft Application to Consolidate; review of email correspondence from client;	0.70
03/07/2018	ASR	Review correspondence; Instructions regarding discharges;	0.30
03/08/2018	JC	Draft discharges of an interest to remove Site Plan Agreements from title; e-mail correspondence with client;	0.70
03/08/2018	ASR	E-mail correspondence regarding consent;	0.20
03/12/2018	AVK	Review correspondence from BDO	0.10



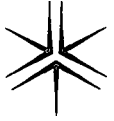
Date	Initials	Description	Hours
03/12/2018	ASR	E-mail correspondence; Sign discharge of instruments for registration;	0.30
03/12/2018	JC	Review of email correspondence; finalize and attend to registration of Discharges; obtain and review copies of parcel register and title documents; e-mail correspondence with client;	0.50
03/16/2018	AVK	Telephone calls with Mr. Sasso and Mr. Cherniak regarding corporate structure and distribution to creditors	0.30
03/20/2018	ASR	E-mail correspondence regarding possible call to discuss closing matters;	0.20
03/29/2018	ASR	Telephone conference regarding next steps to complete severances for a sale;	0.80
03/29/2018	JC	Discussions with A. Roth regarding easement preparation; conference call with client and planner regarding new draft reference plan;	0.90
04/20/2018	ASR	E-mail correspondence regarding status;	0.20
<b>Total Hours</b>			<b>7.50</b>

**Our Fee: 2,331.50**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$435.00	2.90	\$1,261.50
05403	AVK	A. Van Klink	Partner	\$585.00	0.70	\$409.50
05767	JC	J. Cook	Paraprofession al	\$165.00	3.80	\$627.00
05715	SK	S. Kettle	Partner	\$335.00	0.10	\$33.50

**Taxable Disbursements**

Delivery	17.16
Agent's Fees	25.00
Teraview Service Fee	31.80
Online Searches - Teranet	65.70



Total Taxable Disbursements	139.66	\$139.66
<b>Non-Taxable Disbursements</b>		
Registration Fee	190.95	
Total Non-Taxable Disbursements	190.95	\$190.95
<b>Total Fees and Disbursements</b>		<b>\$2,662.11</b>
<b>Ontario HST 13% (R119440766)</b>		
On Fees		\$303.10
On Disbursements		\$18.15
<b>Total Amount Due</b>		<b>\$2,983.36</b>

E.&O.E.



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T 519.931.3500  
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## Account Summary and Remittance Form

**June 13, 2018**

Invoice Number 3194957

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$3,335.00</b>
<b>Disbursements:</b>	<b>\$74.25</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$434.93</b>
<b>Total Amount Due</b>	<b><u>\$3,844.18</u></b>



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**June 13, 2018**

Invoice Number 3194957

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

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
05/02/2018	AVK	Telephone call with Mr. Cherniak	0.20
05/03/2018	AVK	Telephone call with Bill Sasso	0.30
05/08/2018	ASR	E-mail correspondence;	0.20
05/08/2018	JC	Review of email correspondence regarding next steps in development of commercial lands;	0.10
05/08/2018	AVK	Receive correspondence from Mr. Sasso; telephone call with Mr. Cherniak; e-mail to Service List	0.40
05/09/2018	ASR	E-mail correspondence;	0.20
05/14/2018	ASR	Telephone conference regarding severance options and next steps; Instructions to clerk; E-mail correspondence regarding consolidation; Register consolidation;	0.70
05/14/2018	JC	Conference call; discussions with A. Roth; email correspondence with client regarding Application to Delete;	0.90
05/14/2018	SK	E-mail correspondence from Mr. Flett; Telephone call to Mr. Cook (left voice message);	0.10
05/15/2018	ASR	E-mail correspondence regarding revised plan;	0.20

Please return the Account Summary and Remittance Form with your payment.

Terms: Accounts due when rendered. Interest at the rate of 12.0% per annum will be charged on accounts overdue 30 days or more. Any disbursements not posted to your account on the date of this account will be billed later.





Date	Initials	Description	Hours
05/16/2018	ASR	E-mail correspondence regarding easements and severance application;	0.20
05/16/2018	JC	Review of Draft Reference Plan and map out easement locations;	0.70
05/17/2018	JC	Review of Agreement of Purchase and Sale for Lot 60;	0.30
05/23/2018	AVK	Telephone call with Mr. Cherniak	0.20
05/28/2018	JC	Telephone conference and email correspondence with purchaser's lawyer regarding Lot 60;	0.20
05/28/2018	AVK	Reviewing draft report to stakeholders, e-mail to Mr. Cherniak	0.50
05/29/2018	AVK	Review correspondence from Mr. Cherniak; telephone call with Mr. Cherniak; reviewing revised report to stakeholders; e-mails to Mr. Sasso	1.80
05/31/2018	JC	Review of requisition letter; draft response to requisitions and ancillary documents; draft Teraview documents and message to other solicitor; various e-mail correspondence;	1.80
<b>Total Hours</b>			<b>9.00</b>

**Our Fee:** **3,335.00**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$435.00	1.50	\$652.50
05403	AVK	A. Van Klink	Partner	\$585.00	3.40	\$1,989.00
05767	JC	J. Cook	Paraprofession al	\$165.00	4.00	\$660.00
05715	SK	S. Kettle	Partner	\$335.00	0.10	\$33.50

**Taxable Disbursements**

Teraview Service Fee	10.60	
<b>Total Taxable Disbursements</b>	10.60	<b>\$10.60</b>



**Non-Taxable Disbursements**

Registration Fee 63.65

Total Non-Taxable Disbursements 63.65 \$63.65

**Total Fees and Disbursements** **\$3,409.25**

**Ontario HST 13% (R119440766)**

On Fees \$433.55

On Disbursements \$1.38

**Total Amount Due** \$3,844.18

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### Account Summary and Remittance Form

**June 30, 2018**

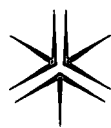
Invoice Number 3204695

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$1,072.00</b>
<b>Disbursements:</b>	<b>\$53.42</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$146.30</b>
<b>Total Amount Due</b>	<b><u>\$1,271.72</u></b>



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**June 30, 2018**

Invoice Number 3204695

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

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
06/01/2018	JC	E-mail correspondence with Purchaser's lawyer; revise closing documents; review of parcel register; update Application;	0.30
06/04/2018	JC	Email correspondence with purchaser's lawyer;	0.30
06/06/2018	JC	Prepare closing package to purchaser's solicitor; various e-mail correspondence; attend to various matters to facilitate closing; finalize report to client; prepare payout letters; attend to HST registry search;	0.80
06/06/2018	ASR	Attend to closing;	0.30
06/07/2018	AVK	Review correspondence from Mr. Sasso; telephone call with Mr. Cherniak	0.20
06/08/2018	AVK	Telephone call with Mr. Sasso	0.30
06/08/2018	AVK	Telephone call with Mr. Cherniak	0.10
06/11/2018	AVK	Letter to Justice Thomas	0.50
06/11/2018	SK	Finalize reporting letter re Lot 60; Prepare letter to agent re filing receiver's certificate for Lot 60;	0.20
<b>Total Hours</b>			<b>3.00</b>

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**Our Fee:** **1,072.00**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$435.00	0.30	\$130.50
05403	AVK	A. Van Klink	Partner	\$585.00	1.10	\$643.50
05767	JC	J. Cook	Paraprofession al	\$165.00	1.40	\$231.00
05715	SK	S. Kettle	Partner	\$335.00	0.20	\$67.00

**Taxable Disbursements**

Delivery	28.42	
Agent's Fees	25.00	
<b>Total Taxable Disbursements</b>	<b>53.42</b>	<b>\$53.42</b>

**Total Fees and Disbursements** **\$1,125.42**

**Ontario HST 13% (R119440766)**

On Fees	\$139.36
On Disbursements	\$6.94

**Total Amount Due** **\$1,271.72**

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## Account Summary and Remittance Form

**August 31, 2018**

Invoice Number 3229626

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$2,163.50</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$281.26</b>
<b>Total Amount Due</b>	<b><u>\$2,444.76</u></b>



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**August 31, 2018**

Invoice Number 3229626

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

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
07/11/2018	AVK	Review monthly reporting; e-mail to Mr. Cherniak	0.10
07/18/2018	SK	Review letter from Mr. Laba; E-mail correspondence to Mr. Cherniak;	0.20
07/19/2018	SK	Telephone conference with Mr. Cherniak re security deposits; Prepare letter to Mr. Laba;	0.20
07/19/2018	AVK	Telephone call with Mr. Cherniak	0.30
07/19/2018	AVK	Receive correspondence from Mr. Reynolds; telephone call with Mr. Cherniak; drafting response to Mr. Reynolds	0.50
07/20/2018	AVK	E-mails with Mr. Reynolds	0.20
07/23/2018	AVK	Receive correspondence from Mr. Greene	0.10
07/24/2018	AVK	Telephone call with Mr. Cherniak; letter to Mr. Greene	0.30
07/25/2018	AVK	Revising correspondence to service list	0.10
07/27/2018	AVK	E-mails with Mr. Greene	0.70
08/27/2018	AVK	Reviewing materials regarding SWM pond issue; telephone call with Mr. Cherniak	0.50
08/29/2018	ASR	Telephone conference regarding status and	0.90

Please return the Account Summary and Remittance Form with your payment.

Terms: Accounts due when rendered. Interest at the rate of 12.0% per annum will be charged on accounts overdue 30 days or more. Any disbursements not posted to your account on the date of this account will be billed later.



Date	Initials	Description	Hours
		easements;	
<b>Total Hours</b>			<b>4.10</b>

**Our Fee:** **2,163.50**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$435.00	0.90	\$391.50
05403	AVK	A. Van Klink	Partner	\$585.00	2.80	\$1,638.00
05715	SK	S. Kettle	Partner	\$335.00	0.40	\$134.00

**Ontario HST 13% (R119440766)**  
 On Fees \$281.26

**Total Amount Due** **\$2,444.76**

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## Account Summary and Remittance Form

**October 16, 2018**

Invoice Number 3243399

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$1,737.00</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$225.81</b>
<b>Total Amount Due</b>	<b><u>\$1,962.81</u></b>



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**October 16, 2018**

Invoice Number 3243399

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

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
09/12/2018	ASR	E-mail correspondence regarding SWM pond matters;	0.50
09/12/2018	JC	Review of Parcel Register for commercial lands; discussions with A. Roth;	0.70
09/25/2018	AVK	Reviewing subdivision control agreements	0.50
09/26/2018	AVK	Reviewing subdivision agreements; letter to Mr. Cherniak regarding SWM pond issue	1.40
09/27/2018	AVK	Revising correspondence to Mr. Cherniak	0.20
10/02/2018	AVK	Telephone call with Mr. Cherniak	0.30
		<b>Total Hours</b>	<b>3.60</b>

**Our Fee: 1,737.00**



TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$435.00	0.50	\$217.50
05403	AVK	A. Van Klink	Partner	\$585.00	2.40	\$1,404.00
05767	JC	J. Cook	Paraprofession nal	\$165.00	0.70	\$115.50

**Ontario HST 13% (R119440766)**  
On Fees

\$225.81

**Total Amount Due**

**\$1,962.81**

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## Account Summary and Remittance Form

**December 31, 2018**

Invoice Number 3278758

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$2,334.00</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$303.42</b>
<b>Total Amount Due</b>	<b><u>\$2,637.42</u></b>



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**December 31, 2018**

Invoice Number 3278758

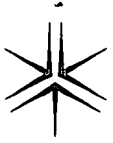
BDO Canada Limited  
633 Colborne Street  
Suite 100  
London, ON N6B 2V3

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
10/23/2018	ASR	E-mail correspondence;	0.20
10/24/2018	ASR	Review proposed compensation; Telephone conference regarding remaining issues;	0.80
11/08/2018	AVK	Reviewing materials relating to assumption of subdivision; drafting letter to City of Windsor	1.50
11/09/2018	AVK	Revising draft letter to City; e-mail to BDO	0.30
11/12/2018	AVK	E-mails with BDO; finalizing correspondence to City	0.20
11/15/2018	AVK	Reviewing monthly reporting	0.10
11/19/2018	AVK	Receive and reply to correspondence from COW regarding swm pond and assumption of subdivision; letter to BDO	0.50
11/21/2018	AVK	E-mail from Mr. Nazarewich	0.10
12/10/2018	AVK	Telephone call with Mr. Cherniak; e-mail to Mr. Nazarawich	0.10
12/10/2018	ASR	Review easement matters; E-mail correspondence;	0.60
<b>Total Hours</b>			<b>4.40</b>



**Our Fee: 2,334.00**

<b>TK ID</b>	<b>Initials</b>	<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
05212	ASR	A. Roth	Partner	\$435.00	1.60	\$696.00
05403	AVK	A. Van Klink	Partner	\$585.00	2.80	\$1,638.00

**Ontario HST 13% (R119440766)**  
On Fees **\$303.42**

**Total Amount Due \$2,637.42**

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## Account Summary and Remittance Form

**January 31, 2019**

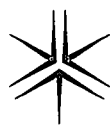
Invoice Number 3296778

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$8,706.50</b>
<b>Disbursements:</b>	<b>\$109.55</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$1,146.09</b>
<b>Total Amount Due</b>	<b><u>\$9,962.14</u></b>



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**January 31, 2019**

Invoice Number 3296778

BDO Canada Limited  
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London, ON N6B 2V3

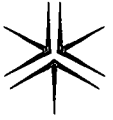
Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
12/13/2018	JC	Review of email correspondence and revised reference plan; revise schedule to easements; draft Transfer Release and Abandonment; discussions with A. Roth; email correspondence with client;	0.90
12/13/2018	ASR	Drafting of easement terms;	0.40
12/13/2018	AVK	Review Dillon report on SWM pond and considering issues; e-mail to Mr. Cherniak	1.80
12/20/2018	AVK	Telephone call with Mr. Cherniak	0.10
12/27/2018	ASR	E-mail correspondence with M. Stamp;	0.20
01/07/2019	JC	Review of email correspondence regarding amendment to draft documents;	0.20
01/07/2019	AVK	Reviewing correspondence regarding slip and fall incident, telephone call with Messrs. Cherniak and Flett, considering issues	0.50
01/08/2019	ASR	Instructions to clerk; Review easements and further drafting;	0.90
01/08/2019	JC	Discussions with A. Roth & W. Dahms regarding easement terms; revise easement schedule and Transfer, Release and Abandonment; email	1.50





<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>
		correspondence with client;	
01/08/2019	WSD	Meet with A. Roth and J. Cook re: creation of easements;	0.30
01/09/2019	JC	Email correspondence with client regarding updated easement schedule;	0.10
01/14/2019	ASR	E-mail correspondence; Follow up on outstanding agreement; Draft operating agreement;	0.60
01/15/2019	ASR	Draft operating agreement; E-mail correspondence;	1.70
01/16/2019	ASR	Telephone conference; Instructions to clerk regarding amendments; E-mail correspondence; Attend to agreements;	1.30
01/16/2019	JC	Obtain and review Parcel Register for consolidated lanes; telephone conference with client regarding next steps;	1.00
01/16/2019	AVK	Consideration of McRobbie slip and fall liability issues; e-mails with Mr. Williams office	0.70
01/17/2019	ASR	Review revised easements; Review documents relating to ownership and turn-over of subdivision; E-mail correspondence regarding slip and fall issue;	1.20
01/17/2019	AVK	Telephone call and e-mails with Mr. Roth and BDO regarding slip and fall incident; telephone call with Mr. Cherniak	0.80
01/17/2019	JC	Revise Transfer Release and Abandonment and Easement Schedule;	1.50
01/17/2019	LP	Obtaining parcel registers and parcel maps and review of same; Drafting and sending email with attachments for feedback;	0.40
01/18/2019	ASR	E-mail correspondence; Drafting of parking and mutual services agreements; Send with comments;	2.70
01/18/2019	JC	Update Legal Description in Mutual Services Agreement;	0.50
01/23/2019	ASR	E-mail correspondence regarding comments from committee; Request additional documentation;	0.20
01/25/2019	AVK	Reviewing documents related to slip and fall incident; letter to Mr. Wilder	0.90



Date	Initials	Description	Hours
01/28/2019	ASR	E-mail correspondence;	0.20
01/29/2019	ASR	Review committee of adjustment consents and provide comments regarding provision of access easement and further steps required;	0.60
01/31/2019	ASR	E-mail correspondence regarding consents;	0.20
<b>Total Hours</b>			<b>21.40</b>

**Our Fee: 8,706.50**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$463.24	10.20	\$4,725.00
05403	AVK	A. Van Klink	Partner	\$585.00	4.80	\$2,808.00
05767	JC	J. Cook	Paraprofession al	\$169.21	5.70	\$964.50
05983	LP	L. Priestley	Paraprofession al	\$125.00	0.40	\$50.00
05102	WSD	W. Dahms	Partner	\$530.00	0.30	\$159.00

**Taxable Disbursements**

Online Searches - Teranet	109.55	
<b>Total Taxable Disbursements</b>	<u>109.55</u>	<b>\$109.55</b>

**Total Fees and Disbursements \$8,816.05**

**Ontario HST 13% (R119440766)**

On Fees		\$1,131.85
On Disbursements		\$14.24

**Total Amount Due \$9,962.14**

E.&O.E.



MILLER THOMSON LLP  
 ONE LONDON PLACE  
 255 QUEENS AVENUE, SUITE 2010  
 LONDON, ON N6A 5R8  
 CANADA

T 519.931.3500  
 F 519.858.8511

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## Account Summary and Remittance Form

**March 31, 2019**

Invoice Number 3314639

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

Attention: Stephen N. Cherniak

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

<b>Fees:</b>	<b>\$4,956.50</b>
<b>Disbursements:</b>	<b>\$32.15</b>
<b>Ontario HST 13% (R119440766)</b>	<b>\$648.53</b>
<b>Total Amount Due</b>	<b>\$5,637.18</b>



**MILLER THOMSON**  
AVOCATS | LAWYERS

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MILLERTHOMSON.COM

**March 31, 2019**

Invoice Number 3314639

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

Attention: Stephen N. Cherniak

To Professional Services Rendered in connection with the following matter(s) including:

**Re: Receivership of Banwell Development Corporation**  
**Our File No. 0082873.0010**

Date	Initials	Description	Hours
02/01/2019	ASR	Telephone conference; E-mail correspondence;	1.20
02/01/2019	JC	Discussions with A. Roth regarding amendments to form of easement;	0.20
02/04/2019	JC	Revise easement schedule;	0.30
02/04/2019	ASR	E-mail correspondence;	0.20
02/05/2019	ASR	E-mail correspondence regarding encroachment;	0.20
02/06/2019	ASR	E-mail correspondence;	0.20
02/08/2019	ASR	Review proposed consent descriptions;	0.50
02/11/2019	ASR	E-mail correspondence;	0.20
02/13/2019	ASR	E-mail correspondence regarding easements;	0.20
02/20/2019	ASR	E-mail correspondence regarding various issues;	0.30
02/21/2019	JC	Forward revised easement terms to client via email;	0.10
03/06/2019	AVK	Telephone call with Mr. Sasso; e-mail to BDO; e-mail to Mr. Sasso and Mr. Binetti	0.40
03/12/2019	JC	Email correspondence with client;	0.10
03/19/2019	ASR	E-mail correspondence;	0.20



Date	Initials	Description	Hours
03/20/2019	ASR	Telephone conference; Review documents;	2.00
03/21/2019	ASR	Drafting of mutual services agreement; Drafting of parking agreement to remove Dr. Masse lands; E-mail correspondence;	1.90
03/22/2019	ASR	E-mail correspondence;	0.20
03/26/2019	ASR	E-mail correspondence;	0.20
03/27/2019	ASR	Telephone conference to review changes to Parking Agreement and Mutual Services Agreement;	1.10
03/28/2019	ASR	Further drafting of agreements;	1.30
<b>Total Hours</b>			<b>11.00</b>

**Our Fee: 4,956.50**

TK ID	Initials	Name	Title	Rate	Hours	Amount
05212	ASR	A. Roth	Partner	\$465.00	9.90	\$4,603.50
05403	AVK	A. Van Klink	Partner	\$585.00	0.40	\$234.00
05767	JC	J. Cook	Paraprofessional	\$170.00	0.70	\$119.00

**Taxable Disbursements**

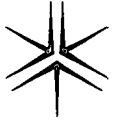
Online Searches - Teranet	32.15	
<b>Total Taxable Disbursements</b>	<u>32.15</u>	<b>\$32.15</b>

**Total Fees and Disbursements \$4,988.65**

**Ontario HST 13% (R119440766)**

On Fees		\$644.35
On Disbursements		\$4.18

**Total Amount Due \$5,637.18**



**MILLER THOMSON**  
AVOCATS | LAWYERS

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Page 3

Invoice 3314639

E.&O.E.

**EXHIBIT "B"**  
**Miller Thomson's Fees**

Year of Call	Rate 2017	Rate Mar 2016	Rate 2018	Rate Jan 2015	Rate 2019	Inv. #3010894	Inv. #3024115	Inv. #3049010	Inv. #3121804	Inv. #3134305	Inv. #3160970	Inv. #3183354	Inv. #3194957	Inv. #3204695	Inv. #3229626	Inv. #3243395	Inv. #3278751	Inv. #3296777	Inv. #3314635	Total Invoices		
						15-Mar-17	20-Apr-17	16-Jun-17	13-Dec-17	31-Dec-17	19-Mar-18	15-May-18	13-Jun-18	30-Jun-18	31-Aug-18	16-Oct-18	31-Dec-18	31-Jan-19	31-Mar-19			
<b>Hours</b>																						
T. Van Klink	1988	\$565.00	\$576.52	\$585.00	\$585.00	\$585.00	14.90	14.90	30.20	3.40	2.60	12.50	0.70	3.40	1.10	2.80	2.40	2.80	4.80	0.40	96.90	
S. Kettle	2007	\$320.00	\$335.00	\$335.00	N/A	N/A	0.30	0.00	1.30	0.50	0.00	7.70	0.10	0.10	0.20	0.40	0.00	0.00	0.00	0.00	10.60	
A. Roth	2004	\$395.00	\$435.00	\$435.00	\$463.24	\$465.00	1.00	1.60	2.90	0.80	0.00	0.70	2.90	1.50	0.30	0.90	0.50	1.60	10.20	9.90	34.80	
W. Dahms		N/A	N/A	N/A	\$530.00	\$530.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	0.00	0.30	
A. Fegan	2018	N/A	\$130.00	\$130.00	N/A	N/A	0.00	0.00	0.00	0.00	0.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	
J. Cook - Clerk	N/A	\$150.00	\$164.14	\$165.00	\$169.21	\$170.00	4.00	5.50	1.50	2.20	0.30	3.50	3.80	4.00	1.40	0.00	0.70	0.00	5.70	0.70	33.30	
R. Armstrong - Clerk	N/A	\$125.00	\$130.00	\$130.00	N/A	N/A	0.00	0.10	0.90	0.00	0.00	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.20	0.40	
L. Priestley - Clerk	N/A	N/A	N/A	N/A	\$125.00	\$125.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	0.00	0.40	
<b>Total \$</b>																				<b>177.90</b>		
T. Van Klink	1988	\$565.00	\$576.52	\$585.00	\$585.00	\$585.00	\$8,418.50	\$8,418.50	\$17,063.00	\$1,921.00	\$1,459.00	\$7,206.50	\$409.50	\$1,989.00	\$643.50	\$1,638.00	\$1,404.00	\$1,638.00	\$2,808.00	\$234.00	\$55,260.50	
S. Kettle	2007	\$320.00	\$335.00	\$335.00	0.00	0.00	\$95.00	\$0.00	\$416.00	\$160.00	\$0.00	\$2,579.50	\$33.50	\$33.50	\$67.00	\$134.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,519.50	
A. Roth	2004	\$395.00	\$435.00	\$435.00	\$463.24	\$465.00	\$395.00	\$632.00	\$1,145.50	\$316.00	\$0.00	\$304.50	\$1,261.50	\$652.50	\$130.50	\$391.50	\$217.50	\$696.00	\$4,725.05	\$4,603.50	\$15,471.05	
W. Dahms	0.00	0.00	0.00	0.00	\$530.00	\$530.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$159.00	\$0.00	\$159.00	
A. Fegan	2018	0.00	\$130.00	\$130.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$52.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$52.00	
J. Cook - Clerk	0.00	\$150.00	\$164.14	\$165.00	\$169.21	\$170.00	\$600.00	\$825.00	\$225.00	\$330.00	\$45.00	\$574.49	\$627.00	\$660.00	\$231.00	\$0.00	\$115.50	\$0.00	\$964.50	\$119.00	\$5,316.49	
R. Armstrong - Clerk	0.00	\$125.00	\$130.00	\$130.00	0.00	0.00	\$0.00	\$12.50	\$122.50	\$0.00	\$0.00	\$26.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$151.00	
L. Priestley - Clerk	0.00	0.00	0.00	0.00	\$125.00	\$125.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	
<b>Summary</b>																						
<b>Fees</b>							\$9,509.50	\$9,888.00	\$18,952.00	\$2,727.00	\$1,514.00	\$10,742.99	\$2,331.50	\$3,335.00	\$1,072.00	\$2,163.50	\$1,737.00	\$2,334.00	\$8,706.55	\$4,956.50	\$79,979.54	
<b>Disbursements</b>							\$115.22	\$440.75	\$1,268.59	\$60.16	\$0.00	\$420.94	\$330.61	\$74.25	\$53.42	\$0.00	\$0.00	\$0.00	\$0.00	\$109.50	\$32.15	\$2,905.59
<b>Subtotal</b>																					\$82,885.13	
<b>HST</b>							\$1,251.22	\$1,321.94	\$2,609.17	\$362.33	\$196.82	\$1,451.31	\$321.25	\$434.93	\$146.30	\$281.26	\$225.81	\$303.42	\$1,146.09	\$648.53	\$10,700.38	
<b>Total</b>							\$10,875.94	\$11,650.69	\$22,839.76	\$3,149.49	\$1,710.82	\$12,615.24	\$2,983.36	\$3,844.18	\$1,271.72	\$2,444.76	\$1,962.81	\$2,637.42	\$9,962.14	\$5,637.18	\$93,585.51	

EXHIBIT "B"





## **TAB 3**

Revised: January 21, 2014

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**COMMERCIAL LIST**

THE HONOURABLE REGIONAL ) ~~WEEKDAY~~ DAY, THE #       
SENIOR )  
) DAY  
JUSTICE THOMAS )  
OF ~~MONTH, 20YR~~ JUNE, 2019

BETWEEN:

**PLAINTIFF**

**Plaintiff**

KEVIN D'AMORE

Applicant

- and -

**DEFENDANT**

**Defendant**

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

APPLICATION UNDER SECTION 207 OF THE BUSINESS CORPORATIONS  
ACT, R.S.O. 1990, C. B. 16, AS AMENDED

**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] (the "Debtor") for~~ assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("Royal Timbers") pursuant to the Order of The Honourable Mr. Justice Thomas dated June 5, 2013, as amended, for, *inter alia*, an order approving the sale transaction (the "Transaction") contemplated by an ~~agreement of purchase and sale (the "Sale Agreement")~~ Agreement of Purchase and Sale dated effective November 13, 2018 (the "APS") between the Receiver ~~and [NAME OF PURCHASER] (the "Purchaser") dated [DATE],~~ as vendor, and Banwell Gardens Care Centre Facility Inc. (the "Purchaser"), as purchaser, and appended as Appendix "A" to the confidential supplement to the Twelfth Report of the Receiver dated [DATE] June \_\_\_\_\_, 2019 (the "Report"); "Twelfth Report"), and directing the Receiver to complete the transaction contemplated thereby in respect of the real property described on Schedule "A" (the "Real Property") and vesting in the Purchaser ~~the Debtor's~~ sale of Royal Timbers' right, title and interest in and to the ~~assets described in the Sale Agreement (the "Purchased Assets")~~ Real Property, was heard this day at ~~330 University~~ the Courthouse, 245 Windsor Avenue, Toronto/Windsor, Ontario.

ON READING the Twelfth Report and the Confidential Supplement 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 and such other persons as may be present, and on noting that no other persons appeared,~~ although properly served as appears from the affidavit of ~~[NAME]~~ Catherine O'Neill, sworn ~~[DATE]~~ June \_\_\_\_\_, 2019, filed<sup>1</sup>:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved,<sup>2</sup> and the execution of the ~~Sale Agreement~~ APS by the Receiver<sup>3</sup> is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute

<sup>1</sup> ~~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.~~

<sup>2</sup> ~~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.~~

<sup>3</sup> ~~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.~~

such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the ~~Purchased Assets~~Real Property 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** "B" hereto (the "Receiver's Certificate"), all of ~~the Debtor's~~Royal Timbers' right, title and interest in and to the ~~Purchased Assets described in the Sale Agreement [and listed on Schedule B hereto]~~<sup>4</sup>Real Property 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"<sup>5</sup>) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice [NAME] dated [DATE]; (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) Thomas dated June 5, 2013; and (ii)~~ 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~~Real Property are hereby expunged and discharged as against the ~~Purchased Assets~~Real Property.
  
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~~

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<sup>4</sup> ~~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.~~

<sup>5</sup> ~~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.~~

~~by the Land Registration Reform Act duly executed by the Receiver]]~~ Land Titles Division of ~~{LOCATION}~~ Essex (LRO #12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*<sup>6</sup>, the Land Registrar is hereby directed to enter the Purchaser as the owner of the ~~subject real property identified~~ Real Property described in **Schedule B** "A" hereto ~~(the "Real Property")~~ in fee simple, and is hereby directed to delete and expunge from title to the Real Property described in Schedule "A" hereto 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 proceeds<sup>7</sup> from the sale of the ~~Purchased Assets~~ Real Property shall stand in the place and stead of the ~~Purchased Assets~~ Real Property, 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~~ Real Property with the same priority as they had with respect to the ~~Purchased Assets~~ Real Property immediately prior to the sale<sup>8</sup>, as if the ~~Purchased Assets~~ Real Property 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~~

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

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

<sup>8</sup> ~~This 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.~~

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

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

the vesting of the ~~Purchased Assets~~ Real Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of ~~the Debtor~~ Royal Timbers and shall not be void or voidable by creditors of ~~the Debtor~~ Royal Timbers, nor shall it constitute nor be deemed to be a settlement, 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.

7. ~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act (Ontario)* that the Confidential Supplement shall be sealed until the earlier of the completion of the Transaction and further order of this Court.~~

8. ~~9. 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.~~

---

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Justice, Ontario Superior Court of  
Justice

Revised: January 21, 2014

**Schedule A – ~~Form of Receiver's Certificate~~ Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Parts 1, 2, 3, 4, 11, 12, 13, 14, 15, 26, 27, 28, 29 and 30, Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12



Schedule BCourt File No. CV-11-17088**ONTARIO  
SUPERIOR COURT OF JUSTICE****~~COMMERCIAL LIST~~**

BETWEEN:

**~~PLAINTIFF~~****Plaintiff**KEVIN D'AMOREApplicant

- and -

**~~DEFENDANT~~****Defendant**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.RespondentsAPPLICATION UNDER SECTION 207 OF THE BUSINESS CORPORATIONS  
ACT, R.S.O. 1990, C. B. 16, AS AMENDED**RECEIVER'S CERTIFICATE****RECITALS**

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Mr. Justice Thomas of the Ontario Superior Court of Justice (the "**Court**") dated ~~[DATE OF ORDER], [NAME OF RECEIVER]~~ June 5, 2013, as amended, BDO Canada Limited ("BDO") was appointed as the receiver (the "**Receiver**") of the ~~undertaking, property and assets of [DEBTOR] (the "Debtor")~~ assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("Royal Timbers").

B. Pursuant to an Order of the Court dated ~~[DATE]~~, June, 2019, the Court approved ~~the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (the "Purchaser") and provided for the~~ an Agreement of Purchase and Sale dated effective November 13, 2018 (the "APS") between the Receiver, as vendor, and Banwell Gardens Care Centre Facility Inc., as purchaser (the "Purchaser"), and appended as Appendix "A" to the Confidential Supplement of the Receiver dated June, 2019 in respect of the real property legally described on Schedule B1 hereto (the "Real Property") and vesting in the Purchaser all of ~~the Debtor's~~ Royal Timbers' right, title and interest in and to the ~~Purchased Assets~~ Real Property, which vesting is to be effective with respect to the ~~Purchased Assets~~ Real Property 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~~ Real Property; (ii) that the conditions to ~~Closing~~ closing as set out in ~~section • of the Sale Agreement~~ APS 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~~ APS.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the ~~Purchased Assets~~ Real Property payable on ~~the Closing Date~~ closing pursuant to the ~~Sale Agreement~~ APS;
2. The conditions to ~~Closing~~ closing as set out in ~~section • of the Sale Agreement~~ APS 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].

~~{NAME OF RECEIVER}~~, BDO CANADA LIMITED solely in its capacity as ~~Receiver of the undertaking, property and assets of {DEBTOR}~~, Court-appointed receiver of Banwell Development Corporation and Royal Timbers Inc. and not in its personal capacity

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

Name: Stephen N. Cherniak

Title: Senior Vice President

**Schedule B1 – ~~Purchased Assets~~ Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Parts 1, 2, 3, 4, 11, 12, 13, 14, 15, 26, 27, 28, 29 and 30, Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

Revised: January 21, 2014

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

<u>Registration Number</u>	<u>Date</u>	<u>Instrument</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties to</u>
<u>CE163177</u>	<u>2005/08/10</u>	<u>Charge</u>	<u>\$8,000,000</u>	<u>Banwell Development Corporation</u>	<u>Bank of Montreal</u>
<u>CE269243</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$252,693</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269244</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$103,706</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269246</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$289,209</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269247</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$96,403</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269248</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$83,257</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269250</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$194,267</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269253</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$201,570</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE286717</u>	<u>2007/08/08</u>	<u>Construction Lien</u>	<u>\$385,450</u>	<u>J. Lepera Contracting Inc.</u>	=

<a href="#">CE292456</a>	<a href="#">2007/09/12</a>	<a href="#">Certificate</a>	=	<a href="#">Superior Court of Justice</a>	<a href="#">J. Lepera Contracting Inc.</a>
<a href="#">CE297633</a>	<a href="#">2007/10/12</a>	<a href="#">Construction Lien</a>	\$42,828	<a href="#">J. Lepera Contracting Inc.</a>	
<a href="#">CE297634</a>	<a href="#">2007/10/12</a>	<a href="#">Construction Lien</a>	\$44,778	<a href="#">J. Lepera Contracting Inc.</a>	
<a href="#">CE304400</a>	<a href="#">2007/11/23</a>	<a href="#">Certificate</a>	=	<a href="#">Superior Court of Justice</a>	<a href="#">J. Lepera Contracting Inc.</a>
<a href="#">CE304401</a>	<a href="#">2007/11/23</a>	<a href="#">Certificate</a>	=	<a href="#">Superior Court of Justice</a>	<a href="#">J. Lepera Contracting Inc.</a>
<a href="#">CE569187</a>	<a href="#">2013/06/18</a>	<a href="#">APL Court Order</a>		<a href="#">Superior Court of Justice</a>	<a href="#">BDO Canada</a>
<a href="#">CE714324</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714326</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714327</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714329</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714330</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714331</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714332</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE715026</a>	<a href="#">2016/05/30</a>	<a href="#">Transfer of Charge</a>		<a href="#">Simba Group Developments Limited</a> <a href="#">D'amore, Scott</a>	<a href="#">Windsor Family Credit Union Limited</a>



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

**(unaffected by the Vesting Order)**

- a) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
- b) Any registered restrictions or covenants that run with the Real Property provided the same have been complied with in all material respects;
- c) Any easements, rights of way, or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Real Property;
- d) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects;
- e) Any minor encroachments which might be revealed by an up to date survey of the Real Property; and
- f) The following instruments:

<u>Registration Number</u>	<u>Date</u>	<u>Instrument</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties to</u>
<u>D37712178</u>	<u>1991/12/18</u>	<u>APL (General)</u>		<u>See Document</u>	<u>E &amp; E Builders Limited</u> <u>Di Mambro &amp; Mancini Construction Ltd.</u>
<u>LT336126</u>	<u>2002/02/05</u>	<u>Bylaw</u>		<u>The Corporation of the City of Windsor</u>	
<u>CE144181</u>	<u>2005/05/04</u>	<u>Transfer Easement</u>	<u>\$3,760</u>	<u>D'Amore, Pat</u>	<u>The Corporation of the City of Windsor</u> <u>The Windsor Utilities Commission- Water Division</u> <u>Enwin Powerlines Limited</u>



					<u>Union Gas Limited</u>
					<u>Bell Canada</u>
					<u>Cogeco Cable Systems Inc.</u>
<u>CE185377</u>	<u>2005/11/29</u>	<u>APL Absolute Title</u>		<u>Banwell Development Corporation</u>	
<u>CE191966</u>	<u>2006/01/04</u>	<u>No Sub Agreement</u>		<u>The Corporation of the City of Windsor</u>	<u>Banwell Development Corporation</u>
<u>12R22842</u>	<u>2006/11/21</u>	<u>Plan Reference</u>			
<u>12R22922</u>	<u>2007/02/07</u>	<u>Plan Reference</u>			
<u>CE267537</u>	<u>2007/04/12</u>	<u>Transfer Easement</u>	<u>\$1</u>	<u>Royal Timbers Inc.</u>	<u>Royal Timbers Inc.</u>
<u>CE269223</u>	<u>2007/04/24</u>	<u>Transfer</u>	<u>\$1</u>	<u>Royal Timbers Inc.</u>	<u>Royal Timbers Inc.</u>
<u>CE269224</u>	<u>2007/04/24</u>	<u>Transfer</u>	<u>\$1</u>	<u>Royal Timbers Inc.</u>	<u>Royal Timbers Inc.</u>
<u>CE269225</u>	<u>2007/04/24</u>	<u>Transfer</u>	<u>\$1</u>	<u>Royal Timbers Inc.</u>	<u>Royal Timbers Inc.</u>
<u>CE269226</u>	<u>2007/04/24</u>	<u>Transfer</u>	<u>\$1</u>	<u>Royal Timbers Inc.</u>	<u>Royal Timbers Inc.</u>
<u>CE269227</u>	<u>2007/04/24</u>	<u>Transfer</u>	<u>\$1</u>	<u>Royal Timbers Inc.</u>	<u>Royal Timbers Inc.</u>
<u>CE269228</u>	<u>2007/04/24</u>	<u>Transfer</u>	<u>\$1</u>	<u>Royal Timbers Inc.</u>	<u>Royal Timbers Inc.</u>
<u>CE269392</u>	<u>2007/04/25</u>	<u>Transfer Easement</u>	<u>\$1</u>	<u>Royal Timbers Inc.</u>	<u>Bell Canada.</u>
<u>CE277655</u>	<u>2007/06/15</u>	<u>APL Consolidate</u>		<u>Royal Timbers Inc.</u>	
<u>CE287636</u>		<u>Transfer</u>	<u>\$1</u>	<u>Royal Timbers Inc.</u>	<u>Royal Timbers Inc.</u>
<u>CE447653</u>	<u>2010/11/02</u>	<u>Notice</u>		<u>Royal Timbers Inc.</u>	

<a href="#"><u>CE447656</u></a>	<a href="#"><u>2010/11/02</u></a>	<a href="#"><u>Notice</u></a>		<a href="#"><u>Royal Timbers Inc.</u></a>	
<a href="#"><u>CE449307</u></a>	<a href="#"><u>2010/11/17</u></a>	<a href="#"><u>LR's Order</u></a>		<a href="#"><u>Land Registrar</u></a>	
<a href="#"><u>CE828900</u></a>	<a href="#"><u>2018/05/14</u></a>	<a href="#"><u>APL Consolidate</u></a>		<a href="#"><u>Royal Timbers Inc.</u></a>	
<a href="#"><u>CE882405</u></a>	<a href="#"><u>2019/04/23</u></a>	<a href="#"><u>Transfer Rel&amp;Aband</u></a>		<a href="#"><u>Royal Timbers Inc.</u></a>	<a href="#"><u>Royal Timbers Inc.</u></a>
<a href="#"><u>CE883362</u></a>	<a href="#"><u>2019/04/29</u></a>	<a href="#"><u>Transfer Rel&amp;Aband</u></a>		<a href="#"><u>Royal Timbers Inc.</u></a>	<a href="#"><u>Royal Timbers Inc.</u></a>
<a href="#"><u>12R27789</u></a>	<a href="#"><u>2019/05/14</u></a>	<a href="#"><u>Plan Reference</u></a>			

KEVIN D'AMORE  
Applicant

and

BANWELL DEVELOPMENT CORPORATION, 928579  
ONTARIO LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC. Respondents

	<u>Pr</u>
	<u>A</u>
	<u>MILLER</u> <u>One Lon</u> <u>255 Que</u> <u>London.</u>
	<u>Tony Var</u> <u>Tel: 519.</u> <u>Fax: 519</u>
	<u>Sherry A</u> <u>Tel: 519.</u> <u>Fax: 519</u>
	<u>Lawyers</u> <u>Receiver</u> <u>Corporat</u>

Document comparison by Workshare Compare on Tuesday, June 04, 2019  
4:15:03 PM

<b>Input:</b>	
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Document 2 ID	interwovenSite://MTDMS.MILLERTHOMSON.CORP/Legal/39928625/1
Description	#39928625v1<Legal> - Approval and Vesting Order - Banwell Road Parcels
Rendering set	Standard

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<u>Moved to</u>	
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Format change	
<del>Moved deletion</del>	
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Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

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	Count
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Deletions	127
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Moved to	0
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Format changed	0

Total changes	539
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## **TAB 4**

Revised: January 21, 2014

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**COMMERCIAL LIST**

THE HONOURABLE REGIONAL ) ~~WEEKDAY~~ DAY, THE #       
SENIOR )  
) DAY  
JUSTICE THOMAS )  
OF ~~MONTH, 20YR~~ JUNE, 2019

B E T W E E N:

**PLAINTIFF**

Plaintiff

KEVIN D'AMORE

Applicant

- and -

**DEFENDANT**

Defendant

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

APPLICATION UNDER SECTION 207 OF THE BUSINESS CORPORATIONS  
ACT, R.S.O. 1990, C. B. 16, AS AMENDED

**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] (the "Debtor") for~~ assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("Royal Timbers") pursuant to the Order of The Honourable Mr. Justice Thomas dated June 5, 2013, as amended, for, *inter alia*, an order approving the sale transaction (the "Transaction") contemplated by an ~~agreement of purchase and sale (the "Sale Agreement"~~ Agreement of Purchase and Sale dated effective January 3, 2019 (the "APS") between the Receiver ~~and [NAME OF PURCHASER] (the "~~ as vendor, and 2248144 Ontario Limited (the "Purchaser") dated [DATE]), as purchaser, and appended as Appendix "E" to the Twelfth Report of the Receiver dated [DATE] June \_\_\_\_\_, 2019 (the "~~Report~~"); Twelfth Report"), and directing the Receiver to complete the transaction contemplated thereby in respect of the real property described on Schedule "A" (the "Real Property") and vesting in the Purchaser ~~the Debtor's~~ all of Royal Timbers' right, title and interest in and to the ~~assets described in the Sale Agreement (the "Purchased Assets")~~ Real Property, was heard this day at ~~330 University~~ the Courthouse, 245 Windsor Avenue, ~~Toronto~~ Windsor, Ontario.

ON READING the Twelfth Report and the Confidential Supplement 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 and such other persons as may be present, and on noting that no other persons appeared~~, although properly served as appears from the affidavit of [NAME] Catherine O'Neill, sworn [DATE] June \_\_\_\_\_, 2019, filed<sup>1</sup>:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved,<sup>2</sup> and the execution of the ~~Sale Agreement~~ APS by the Receiver<sup>3</sup> is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute

<sup>1</sup> ~~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.~~

<sup>2</sup> ~~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.~~

<sup>3</sup> ~~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.~~



such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the ~~Purchased Assets~~Real Property 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**"B" hereto (the "Receiver's Certificate"), all of ~~the Debtor's~~Royal Timbers' right, title and interest in and to the ~~Purchased Assets described in the Sale Agreement [and listed on Schedule B hereto]~~<sup>4</sup>Real Property 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"<sup>5</sup>) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice [NAME] dated [DATE]; (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) Thomas dated June 5, 2013; and (ii)~~ 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~~Real Property are hereby expunged and discharged as against the ~~Purchased Assets~~Real Property.
  
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~~

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<sup>4</sup>~~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.~~

<sup>5</sup>~~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.~~

~~by the Land Registration Reform Act duly executed by the Receiver]]~~ Land Titles Division of ~~{LOCATION}~~ Essex (LRO #12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*<sup>6</sup>, the Land Registrar is hereby directed to enter the Purchaser as the owner of the ~~subject real property identified~~ Real Property described in **Schedule B** "A" hereto ~~(the "Real Property")~~ in fee simple, and is hereby directed to delete and expunge from title to the Real Property described in Schedule "A" hereto 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 proceeds<sup>7</sup> from the sale of the ~~Purchased Assets~~ Real Property shall stand in the place and stead of the ~~Purchased Assets~~ Real Property, 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~~ Real Property with the same priority as they had with respect to the ~~Purchased Assets~~ Real Property immediately prior to the sale<sup>8</sup>, as if the ~~Purchased Assets~~ Real Property 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~~

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

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

<sup>8</sup> ~~This 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.~~

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

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

the vesting of the ~~Purchased Assets~~ Real Property in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of ~~the Debtor~~ Royal Timbers and shall not be void or voidable by creditors of ~~the Debtor~~ Royal Timbers, nor shall it constitute nor be deemed to be a settlement, 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)*.~~

7. ~~9.~~ 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.

---

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*Justice, Ontario Superior Court of  
Justice*

Revised: January 21, 2014

**Schedule A – ~~Form of Receiver's Certificate~~ Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Part 24 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

Schedule BCourt File No. CV-11-17088**ONTARIO  
SUPERIOR COURT OF JUSTICE****~~COMMERCIAL LIST~~**

BETWEEN:

**~~PLAINTIFF~~****Plaintiff**KEVIN D'AMOREApplicant

- and -

**~~DEFENDANT~~****Defendant**BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.RespondentsAPPLICATION UNDER SECTION 207 OF THE BUSINESS CORPORATIONS  
ACT, R.S.O. 1990, C. B. 16, AS AMENDED**RECEIVER'S CERTIFICATE****RECITALS**

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Mr. Justice Thomas of the Ontario Superior Court of Justice (the "**Court**") dated ~~[DATE OF ORDER], [NAME OF RECEIVER]~~ June 5, 2013, as amended, BDO Canada Limited ("BDO") was appointed as the receiver (the "**Receiver**") of the ~~undertaking, property and assets of [DEBTOR] (the "Debtor"~~ assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("Royal Timbers")).

B. Pursuant to an Order of the Court dated ~~[DATE]~~, June, 2019, the Court approved ~~the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (the "an Agreement of Purchase and Sale dated effective January 3, 2019 (the "APS") between the Receiver, as vendor, and 2248144 Ontario Limited, as purchaser (the "Purchaser") and provided for the"~~), and appended as Appendix "E" to the Twelfth Report dated June, 2019 in respect of the real property legally described on Schedule B1 hereto (the "Real Property") and vesting in the Purchaser all of ~~the Debtor's Royal Timbers'~~ right, title and interest in and to the ~~Purchased Assets~~Real Property, which vesting is to be effective with respect to the ~~Purchased Assets~~Real Property 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~~Real Property; (ii) that the conditions to ~~Closing~~closing as set out in ~~section • of the Sale Agreement~~APS 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~~APS.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the ~~Purchased Assets~~Real Property payable on ~~the Closing Date~~closing pursuant to the ~~Sale Agreement~~APS;
2. The conditions to ~~Closing~~closing as set out in ~~section • of the Sale Agreement~~APS 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].

~~{NAME OF RECEIVER}~~, BDO CANADA LIMITED solely in its capacity as ~~Receiver of the undertaking, property and assets of {DEBTOR}~~, Court-appointed receiver of Banwell Development Corporation and Royal Timbers Inc. and not in its personal capacity

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

Name: Stephen N. Cherniak

Title: Senior Vice President



**Schedule B1 – ~~Purchased Assets~~ Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Part 24 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

Revised: January 21, 2014

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

<u>Registration Number</u>	<u>Date</u>	<u>Instrument</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties to</u>
<u>CE163177</u>	<u>2005/08/10</u>	<u>Charge</u>	<u>\$8,000,000</u>	<u>Banwell Development Corporation</u>	<u>Bank of Montreal</u>
<u>CE269243</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$252,693</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269244</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$103,706</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269246</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$289,209</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269247</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$96,403</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269248</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$83,257</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269250</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$194,267</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269253</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$201,570</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>

<a href="#">CE286717</a>	<a href="#">2007/08/08</a>	<a href="#">Construction Lien</a>	<a href="#">\$385,450</a>	<a href="#">J. Lepera Contracting Inc.</a>	<a href="#">=</a>
<a href="#">CE292456</a>	<a href="#">2007/09/12</a>	<a href="#">Certificate</a>	<a href="#">=</a>	<a href="#">Superior Court of Justice</a>	<a href="#">J. Lepera Contracting Inc.</a>
<a href="#">CE297633</a>	<a href="#">2007/10/12</a>	<a href="#">Construction Lien</a>	<a href="#">\$42,828</a>	<a href="#">J. Lepera Contracting Inc.</a>	
<a href="#">CE297634</a>	<a href="#">2007/10/12</a>	<a href="#">Construction Lien</a>	<a href="#">\$44,778</a>	<a href="#">J. Lepera Contracting Inc.</a>	
<a href="#">CE304400</a>	<a href="#">2007/11/23</a>	<a href="#">Certificate</a>	<a href="#">=</a>	<a href="#">Superior Court of Justice</a>	<a href="#">J. Lepera Contracting Inc.</a>
<a href="#">CE304401</a>	<a href="#">2007/11/23</a>	<a href="#">Certificate</a>	<a href="#">=</a>	<a href="#">Superior Court of Justice</a>	<a href="#">J. Lepera Contracting Inc.</a>
<a href="#">CE569187</a>	<a href="#">2013/06/18</a>	<a href="#">APL Court Order</a>		<a href="#">Superior Court of Justice</a>	<a href="#">BDO Canada</a>
<a href="#">CE714324</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714326</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714327</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714329</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714330</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714331</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714332</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE715026</a>	<a href="#">2016/05/30</a>	<a href="#">Transfer of Charge</a>		<a href="#">Simba Group Developments Limited</a>	<a href="#">Windsor Family Credit Union Limited</a>

				<a href="#">D'amore, Scott</a>	
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**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants related to the Real Property**

**~~(unaffected by the Vesting Order)~~**

- a) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
- b) Any registered restrictions or covenants that run with the Real Property provided the same have been complied with in all material respects;
- c) Any easements, rights of way, or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Real Property;
- d) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects; and
- e) Any minor encroachments which might be revealed by an up to date survey of the Real Property; and
- f) The following instruments:

<u>Registration Number</u>	<u>Date</u>	<u>Instrument</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties to</u>
<u>D37712178</u>	<u>1991/12/18</u>	<u>APL (General)</u>		<u>See Document</u>	<u>E &amp; E Builders Limited</u> <u>Di Mambro &amp; Mancini Construction Ltd.</u>
<u>LT336126</u>	<u>2002/02/05</u>	<u>Bylaw</u>		<u>The Corporation of the City of Windsor</u>	
<u>CE144181</u>	<u>2005/05/04</u>	<u>Transfer Easement</u>	<u>\$3,760</u>	<u>D'Amore, Pat</u>	<u>The Corporation of the City of Windsor</u> <u>The Windsor Utilities Commission- Water Division</u> <u>Enwin</u>

					<a href="#">Powerlines Limited</a>
					<a href="#">Union Gas Limited</a>
					<a href="#">Bell Canada</a>
					<a href="#">Cogeco Cable Systems Inc.</a>
<a href="#">CE185377</a>	<a href="#">2005/11/29</a>	<a href="#">APL Absolute Title</a>		<a href="#">Banwell Development Corporation</a>	
<a href="#">CE191966</a>	<a href="#">2006/01/04</a>	<a href="#">No Sub Agreement</a>		<a href="#">The Corporation of the City of Windsor</a>	<a href="#">Banwell Development Corporation</a>
<a href="#">12R22842</a>	<a href="#">2006/11/21</a>	<a href="#">Plan Reference</a>			
<a href="#">12R22922</a>	<a href="#">2007/02/07</a>	<a href="#">Plan Reference</a>			
<a href="#">CE267537</a>	<a href="#">2007/04/12</a>	<a href="#">Transfer Easement</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269223</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269224</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269225</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269226</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269227</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269228</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269392</a>	<a href="#">2007/04/25</a>	<a href="#">Transfer Easement</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Bell Canada.</a>
<a href="#">CE277655</a>	<a href="#">2007/06/15</a>	<a href="#">APL Consolidate</a>		<a href="#">Royal Timbers Inc.</a>	
<a href="#">CE287636</a>		<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>

<a href="#"><u>CE447653</u></a>	<a href="#"><u>2010/11/02</u></a>	<a href="#"><u>Notice</u></a>		<a href="#"><u>Royal Timbers Inc.</u></a>	
<a href="#"><u>CE447656</u></a>	<a href="#"><u>2010/11/02</u></a>	<a href="#"><u>Notice</u></a>		<a href="#"><u>Royal Timbers Inc.</u></a>	
<a href="#"><u>CE449307</u></a>	<a href="#"><u>2010/11/17</u></a>	<a href="#"><u>LR's Order</u></a>		<a href="#"><u>Land Registrar</u></a>	
<a href="#"><u>CE828900</u></a>	<a href="#"><u>2018/05/14</u></a>	<a href="#"><u>APL Consolidate</u></a>		<a href="#"><u>Royal Timbers Inc.</u></a>	
<a href="#"><u>CE882405</u></a>	<a href="#"><u>2019/04/23</u></a>	<a href="#"><u>Transfer Rel&amp;Aband</u></a>		<a href="#"><u>Royal Timbers Inc.</u></a>	<a href="#"><u>Royal Timbers Inc.</u></a>
<a href="#"><u>CE883362</u></a>	<a href="#"><u>2019/04/29</u></a>	<a href="#"><u>Transfer Rel&amp;Aband</u></a>		<a href="#"><u>Royal Timbers Inc.</u></a>	<a href="#"><u>Royal Timbers Inc.</u></a>
<a href="#"><u>12R27789</u></a>	<a href="#"><u>2019/05/14</u></a>	<a href="#"><u>Plan Reference</u></a>			

KEVIN D'AMORE  
Applicant

and

BANWELL DEVELOPMENT CORPORATION, 928579  
ONTARIO LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC. Respondents

Court File No: CV-11-17088

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

**APPROVAL AND VESTING ORDER**

**MILLER THOMSON LLP**

One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

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Tel: 519.931.3509  
Fax: 519.858.8511

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Tel: 519.931.3534  
Fax: 519.858.8511

Lawyers for BDO Canada Limited,  
Receiver of Banwell Development  
Corporation and Royal Timbers Inc.





Document comparison by Workshare Compare on Tuesday, June 04, 2019  
4:21:31 PM

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Description	#39928851v1<Legal> - Approval and Vesting Order - Part 24
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Total changes	541
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## **TAB 5**

Revised: January 21, 2014

Court File No. CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**COMMERCIAL LIST**

THE HONOURABLE REGIONAL ) ~~WEEKDAY~~ DAY, THE #       
SENIOR )  
) DAY  
JUSTICE THOMAS )  
OF ~~MONTH, 20YR~~ JUNE, 2019

B E T W E E N:

**PLAINTIFF**

Plaintiff

KEVIN D'AMORE

Applicant

- and -

**DEFENDANT**

Defendant

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.

Respondents

APPLICATION UNDER SECTION 207 OF THE BUSINESS CORPORATIONS  
ACT, R.S.O. 1990, C. B. 16, AS AMENDED

**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] (the "Debtor") for an order approving the sale transaction~~ assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("Royal Timbers") pursuant to the Order of The Honourable Mr. Justice Thomas dated June 5, 2013, as amended, for, *inter alia*, an order approving the conveyance (the "Transaction") ~~contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and appended to the Report of the Receiver dated [DATE] (the "Report"), and vesting in the Purchaser the Debtor's")~~ by the Receiver to the Corporation of the City of Windsor (the "City") of the real property described on Schedule "A" (the "Real Property") and vesting in the City all of Royal Timbers' right, title and interest in and to the ~~assets described in the Sale Agreement (the "Purchased Assets")~~ Real Property, was heard this day at ~~330 University~~ the Courthouse, 245 Windsor Avenue, ~~Toronto~~ Windsor, Ontario.

ON READING the Twelfth Report and the Confidential Supplement 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 and such other persons as may be present, and on noting that no other persons appeared~~, although properly served as appears from the affidavit of ~~[NAME]~~ Catherine O'Neill sworn ~~[DATE]~~ June, 2019, filed<sup>1</sup>:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved;<sup>2</sup> ~~and the execution of the Sale Agreement by the Receiver<sup>3</sup> is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary.~~ The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the ~~Purchased Assets~~ Real Property to the ~~Purchaser~~ City.

<sup>1</sup> ~~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.~~

<sup>2</sup> ~~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.~~

<sup>3</sup> ~~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.~~

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the ~~Purchaser~~City substantially in the form attached as **Schedule A**"B" hereto (the "Receiver's Certificate"), all of ~~the Debtor's~~Royal Timbers' right, title and interest in and to the ~~Purchased Assets described in the Sale Agreement [and listed on Schedule B hereto]~~<sup>4</sup>Real Property shall vest absolutely in the ~~Purchaser,~~City 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"<sup>5</sup>) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Mr. Justice [NAME] dated ~~[DATE]~~; (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) Thomas dated June 5, 2013; and (ii)~~ 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~~Real Property are hereby expunged and discharged as against the ~~Purchased Assets~~Real Property.
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]~~ Land Titles Division of ~~{LOCATION}~~Essex (LRO #12) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*<sup>6</sup>, the Land

<sup>4</sup> ~~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.~~

<sup>5</sup> ~~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.~~

<sup>6</sup> ~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

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

~~4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds<sup>7</sup> 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 sale<sup>8</sup>, 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.~~

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

5. ~~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.~~

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

<sup>8</sup> ~~This 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.~~



~~7.~~ THIS COURT ORDERS that, notwithstanding:

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

the vesting of the ~~Purchased Assets~~ Real Property in the ~~Purchaser~~ City pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of ~~the Debtor~~ Royal Timbers and shall not be void or voidable by creditors of ~~the Debtor~~ Royal Timbers, nor shall it constitute nor be deemed to be a settlement, 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)*.~~

6. ~~9.~~ 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.

---

Justice, Ontario Superior Court of  
Justice

Revised: January 21, 2014

**Schedule A – ~~Form of Receiver’s Certificate~~ Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Parts 31, 39 and 40 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

Schedule BCourt File No. CV-11-17088**ONTARIO  
SUPERIOR COURT OF JUSTICE****COMMERCIAL LIST**

BETWEEN:

**PLAINTIFF**

Plaintiff

KEVIN D'AMOREApplicant

- and -

**DEFENDANT**

Defendant

BANWELL DEVELOPMENT CORPORATION, 928579 ONTARIO LIMITED,  
SCOTT D'AMORE and ROYAL TIMBERS INC.RespondentsAPPLICATION UNDER SECTION 207 OF THE BUSINESS CORPORATIONS  
ACT, R.S.O. 1990, C. B. 16, AS AMENDED**RECEIVER'S CERTIFICATE****RECITALS**

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Mr. Justice Thomas of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER], [NAME OF RECEIVER]~~ June 5, 2013, as amended, BDO Canada Limited ("BDO") was appointed as the receiver (the "Receiver") of the ~~undertaking, property and assets of [DEBTOR] (the "Debtor")~~ assets, undertakings and properties of Banwell Development Corporation and Royal Timbers Inc. ("Royal Timbers").

B. Pursuant to an Order of the Court dated ~~[DATE]~~June, 2019, the Court approved the ~~agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's~~conveyance by the Receiver to the Corporation of the City of Windsor (the "City") of the real property legally described on Schedule B1 hereto (the "Real Property") and vesting in the City all of Royal Timbers' right, title and interest in and to the ~~Purchased Assets~~Real Property, which vesting is to be effective with respect to the ~~Purchased Assets~~Real Property 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 1 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~~City of this Receiver's Certificate.

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 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].

~~[NAME OF RECEIVER];~~ BDO CANADA LIMITED solely in its capacity as ~~Receiver of the undertaking, property and assets of [DEBTOR];~~ Court-appointed receiver of Banwell Development Corporation and Royal Timbers Inc. and not in its personal capacity

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

Name: Stephen N. Cherniak

Title: Senior Vice President

**Schedule B1 – ~~Purchased Assets~~ Real Property**

The lands and premises legally described as:

Part of lots 143 & 144 Concession 1, designated as Parts 31, 39 and 40 on Plan 12R-27789, being part of PIN 01566-0979 (LT); LRO #12

Revised: January 21, 2014

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

<u>Registration Number</u>	<u>Date</u>	<u>Instrument</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties to</u>
<u>CE163177</u>	<u>2005/08/10</u>	<u>Charge</u>	<u>\$8,000,000</u>	<u>Banwell Development Corporation</u>	<u>Bank of Montreal</u>
<u>CE269243</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$252,693</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269244</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$103,706</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269246</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$289,209</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269247</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$96,403</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269248</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$83,257</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269250</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$194,267</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>
<u>CE269253</u>	<u>2007/04/24</u>	<u>Charge</u>	<u>\$201,570</u>	<u>Royal Timbers Inc.</u>	<u>Simba Group Developments Limited and D'Amore, Patrick</u>

<a href="#">CE286717</a>	<a href="#">2007/08/08</a>	<a href="#">Construction Lien</a>	<a href="#">\$385,450</a>	<a href="#">J. Lepera Contracting Inc.</a>	=
<a href="#">CE292456</a>	<a href="#">2007/09/12</a>	<a href="#">Certificate</a>	=	<a href="#">Superior Court of Justice</a>	<a href="#">J. Lepera Contracting Inc.</a>
<a href="#">CE297633</a>	<a href="#">2007/10/12</a>	<a href="#">Construction Lien</a>	<a href="#">\$42,828</a>	<a href="#">J. Lepera Contracting Inc.</a>	
<a href="#">CE297634</a>	<a href="#">2007/10/12</a>	<a href="#">Construction Lien</a>	<a href="#">\$44,778</a>	<a href="#">J. Lepera Contracting Inc.</a>	
<a href="#">CE304400</a>	<a href="#">2007/11/23</a>	<a href="#">Certificate</a>	=	<a href="#">Superior Court of Justice</a>	<a href="#">J. Lepera Contracting Inc.</a>
<a href="#">CE304401</a>	<a href="#">2007/11/23</a>	<a href="#">Certificate</a>	=	<a href="#">Superior Court of Justice</a>	<a href="#">J. Lepera Contracting Inc.</a>
<a href="#">CE569187</a>	<a href="#">2013/06/18</a>	<a href="#">APL Court Order</a>		<a href="#">Superior Court of Justice</a>	<a href="#">BDO Canada</a>
<a href="#">CE714324</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714326</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714327</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714329</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714330</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714331</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE714332</a>	<a href="#">2016/05/25</a>	<a href="#">Transmisson Charge</a>		<a href="#">D'Amore, Patrick</a>	<a href="#">D'Amore, Scott</a>
<a href="#">CE715026</a>	<a href="#">2016/05/30</a>	<a href="#">Transfer of Charge</a>		<a href="#">Simba Group Developments Limited</a>	<a href="#">Windsor Family Credit Union Limited</a>



				<a href="#">D'amore, Scott</a>	
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**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants related to the Real Property**

**(unaffected by the Vesting Order)**

- a) The reservations, limitations, provisions and conditions expressed in the original Agreement from the Crown and all statutory exceptions to title;
- b) Any registered restrictions or covenants that run with the Real Property provided the same have been complied with in all material respects;
- c) Any easements, rights of way, or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Real Property;
- d) Any agreements with municipal, utilities or public authorities provided the same have been complied with in all material respects; and
- e) Any minor encroachments which might be revealed by an up to date survey of the Real Property; and
- f) The following instruments:

<u>Registration Number</u>	<u>Date</u>	<u>Instrument</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties to</u>
<u>D37712178</u>	<u>1991/12/18</u>	<u>APL (General)</u>		<u>See Document</u>	<u>E &amp; E Builders Limited</u> <u>Di Mambro &amp; Mancini Construction Ltd.</u>
<u>LT336126</u>	<u>2002/02/05</u>	<u>Bylaw</u>		<u>The Corporation of the City of Windsor</u>	
<u>CE144181</u>	<u>2005/05/04</u>	<u>Transfer Easement</u>	<u>\$3,760</u>	<u>D'Amore, Pat</u>	<u>The Corporation of the City of Windsor</u> <u>The Windsor Utilities Commission-Water Division</u> <u>Enwin</u>

					<a href="#">Powerlines Limited</a>
					<a href="#">Union Gas Limited</a>
					<a href="#">Bell Canada</a>
					<a href="#">Cogeco Cable Systems Inc.</a>
<a href="#">CE185377</a>	<a href="#">2005/11/29</a>	<a href="#">APL Absolute Title</a>		<a href="#">Banwell Development Corporation</a>	
<a href="#">CE191966</a>	<a href="#">2006/01/04</a>	<a href="#">No Sub Agreement</a>		<a href="#">The Corporation of the City of Windsor</a>	<a href="#">Banwell Development Corporation</a>
<a href="#">12R22842</a>	<a href="#">2006/11/21</a>	<a href="#">Plan Reference</a>			
<a href="#">12R22922</a>	<a href="#">2007/02/07</a>	<a href="#">Plan Reference</a>			
<a href="#">CE267537</a>	<a href="#">2007/04/12</a>	<a href="#">Transfer Easement</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269223</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269224</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269225</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269226</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269227</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269228</a>	<a href="#">2007/04/24</a>	<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE269392</a>	<a href="#">2007/04/25</a>	<a href="#">Transfer Easement</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Bell Canada.</a>
<a href="#">CE277655</a>	<a href="#">2007/06/15</a>	<a href="#">APL Consolidate</a>		<a href="#">Royal Timbers Inc.</a>	
<a href="#">CE287636</a>		<a href="#">Transfer</a>	<a href="#">\$1</a>	<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>

<a href="#">CE447653</a>	<a href="#">2010/11/02</a>	<a href="#">Notice</a>		<a href="#">Royal Timbers Inc.</a>	
<a href="#">CE447656</a>	<a href="#">2010/11/02</a>	<a href="#">Notice</a>		<a href="#">Royal Timbers Inc.</a>	
<a href="#">CE449307</a>	<a href="#">2010/11/17</a>	<a href="#">LR's Order</a>		<a href="#">Land Registrar</a>	
<a href="#">CE828900</a>	<a href="#">2018/05/14</a>	<a href="#">APL Consolidate</a>		<a href="#">Royal Timbers Inc.</a>	
<a href="#">CE882405</a>	<a href="#">2019/04/23</a>	<a href="#">Transfer Rel&amp;Aband</a>		<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">CE883362</a>	<a href="#">2019/04/29</a>	<a href="#">Transfer Rel&amp;Aband</a>		<a href="#">Royal Timbers Inc.</a>	<a href="#">Royal Timbers Inc.</a>
<a href="#">12R27789</a>	<a href="#">2019/05/14</a>	<a href="#">Plan Reference</a>			

KEVIN D'AMORE  
Applicant

and

BANWELL DEVELOPMENT CORPORATION, 928579  
ONTARIO LIMITED, SCOTT D'AMORE and ROYAL  
TIMBERS INC. Respondents

Court File No: CV-11-17088

ONTARIO  
SUPERIOR COURT OF JUSTICE

Proceeding commenced at WINDSOR

APPROVAL AND VESTING ORDER

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Lawyers for BDO Canada Limited,  
Receiver of Banwell Development  
Corporation and Royal Timbers Inc.



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KEVIN D'AMORE

and

Applicant

BANWELL DEVELOPMENT CORPORATION,  
928579 ONTARIO LIMITED, SCOTT D'AMORE  
and ROYAL TIMBERS INC.  
Respondents

Court File No: CV-11-17088

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at WINDSOR

**MOTION RECORD**  
(RETURNABLE ON A DATE TO BE DETERMINED BY  
REGIONAL SENIOR JUSTICE THOMAS)

**MILLER THOMSON LLP**

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