

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Application under Section 243(1) of the *Bankruptcy and Insolvency Act*
and Section 101 of the *Courts of Justice Act*

BETWEEN:

FOREMOST MORTGAGE HOLDING CORPORATION, 697350 ONTARIO LIMITED,
SANTINO BARTOLINI, MARGHERITA BARTOLINI, JERRY RUMACK, JUDY
RUMACK, ANTONIO SAVIO, 614921 ONTARIO LIMITED, DINAPET HOLDINGS
LIMITED, SAM GOLDMAN, ELLEN NEWMAN, JOHN LOCKWOOD INVESTMENTS
LTD., CLARA SOFFIATURO, GABRIELE SOFFIATURO, BEV NEWMAN, NANCY
LEVY, PAUL VALANNE, WING-YEE HUI, L. AND S. INVESTMENTS INC., ELLIOT
ROVAN, MARSHA ROVAN, REMO BACCI, ELDA BACCI, MERLE NOWACK,
COMMUNITY TRUST COMPANY, WISEMOVE INC., FREILACH RESORTS INC.,
GILBERT ZAMONSKY, FRANK PEZZENTE, MARIA PEZZENTE, 1375051 ONTARIO
LTD., VINCENZO MALLOZZI, CARLA MALLOZZI, FRANK GOODMAN, LILLIAN
GOODMAN, GAYLE GOLDMINTZ, NIVES D=ANGELO, ADRAIAN BACCI and ALEX
D'ANGELO

Applicants

- and -

EVIAN TOWNES INC.

Respondent

**MOTION RECORD OF THE RECEIVER
(MOTION RETURNABLE OCTOBER 27, 2016)**

October 26, 2016

NAYMARK LAW
171 John Street, Suite 101
Toronto, ON M5T 1X3

Daniel Z. Naymark LSUC#: 56889G

Email: dnaymark@naymarklaw.com

Tel: (416) 640-6078

Fax: (416) 660-5060

Lawyer for A. Farber & Partners Inc., as
receiver, without security, of all the assets,
undertakings and properties of the Respondent;
Evian Townes Inc.

TO: E-SERVICE LIST (SEE NEXT PAGE)

E-SERVICE LIST

Party	C/O (Representative)	Firm name	E-mail	Address	City	Prov	Postal
1808196 Ontario Ltd.	Shari M. Peakes	Clark Fazio Fiske Barristers & Solicitors	speakes@cfaw.com	188 Avenue Rd	Toronto	ON	M5R 2T1
Aviva Insurance Company of Canada	Rodney Iacida Carrie Mason John Martoli Jonathan Rosenstien	Goldman Sloan Nash & Haber LLP Westmount Guarantee Services Inc. Aviva Canada Rosenstien Law P.C.	liacida@snh.com carrie@westmountguarantee.com john.martoli@avivacanada.com jrosenstien@rosenstienlaw.ca	480 University Ave, Suite 1800 600 Cordume Dr, Suite 205 5255 Yonge St, Suite 1300	Toronto	ON	M5G 1Y2 M3K 5Y3 M2N 6P4
Canadian Air Systems Heating & Air Conditioning Inc.	Paul Mack	Mack Professional Corporation	pmack@macdlawyers.ca	146 Simcoe St N	Oshawa	ON	L1G 4S7
Fransiek Bock	Arthur Robert Camporese Laura Coward	Arthur R. Camporese Professional Corporation Camporese Sullivan OJ Gregory	acamporese@csdlawyers.ca lcoward@csdlawyers.ca	1 King St W, Suite 1700	Hamilton	ON	L8P 1A4
McConnell Plumbing and Heating Ltd.	Michael R. White		mrv@mdaawhite.com	525 Park Rd N, Suite 103	Brantford	ON	N3R 7K8
2063045 Ontario Ltd.	Renaia Kiri Of Mark Abudjian	Ross & McBride LLP Barristers & Solicitors	rkiri@rossmbride.com	1 King St W, Suite 10	Hamilton	ON	L8N 3P6
Baseview Electric Inc.	Shael Evan Beckenstein Mark Adelman	Marciano Beckenstein LLP Barristers & solicitors Marciano Beckenstein LLP Barristers & solicitors	sbeckenstein@nbhaw.ca madelman@nbhaw.ca	7625 Keele St	Concord	ON	L4K 1Y4
Albert Mingewa & Macilda Mingewa	Catherine Egooye Barrister and solicitor		info@lawyer2all.com	100 Bronte Rd, Suite 11	Oakville	ON	L6L 5L5
Coresab Structures (Ont.) Inc.	Charles Criminisi Richard Macgregor	Agro Zaffiro LLP Agro Zaffiro LLP	qpc@agrozafrro.com rmacgregor@agrozafrro.com	One James St S, 4th Floor	Hamilton	ON	L8P 4K5
Evan Towers Inc, Gordon Mats, Wendy Huetai, Donna Mats & Jean-Pierre Mats also known as John Mats	Jack Restivo John Mats Gord Mats	Yachetti, Lunza & Restivo LLP	restivo@yllawyers.com jmatas@matasgroup.ca gmatas@matasgroup.ca	88 Nelson St	Oakville	ON	L6J 3H8
Foremost Mortgage Holding Corporation	Ivan Stone		ivan@foremostfinancial.com				
697350 Ontario limited, Santino Bartolini, Margherita Bartolini, Jerry Rumack, Judy Rumack, Antonio Savio, 614921 Ontario limited, Dinsapet Holdings limited, Sam Goldman, Ellen Newman, John Lockwood Investments Ltd., Clara Soffaruto, Gabriele Soffaruto, Bev Newman, Nancy Levy, Paul Valanne, Wing Yee Hui, L and S Investments Inc., Elliot Royan, Marsha Royan, Ramo Bacdi, Eida Bacdi, Merle Nowack, Community Trust Company, Wisemove Inc., Freilach Resorts Inc., Gilbert Zamonsky, Frank Pezzente, Maria Pezzente, 1375051 Ontario Ltd, Vincenzo Mallozzi, Carla Mallozzi, Frank Goodman, Lillian Goodman, Gayle Goldmintz	Harvey Mandel	Barrister & Solicitor	harvey@harvey-mandel.com				
Marcus Casey	Scott A. Croco	Berkow, Cohen LLP, Barristers	scroco@berkowcohen.com	141 Adelaide St W, Suite 400	Toronto	ON	M5H 3L5
Savaria Sales, Installation and Services Inc.	Kayla Wulter	Torfin Varnes LLP	kwulter@torfinvarnes.com	151 Yonge St, Suite 1500	Toronto	ON	M5C 2W7
Howlett Development and Construction Services Ltd.	Derek A. Schmuck	Simpson Wigiel Law LLP	schmuckd@simpsonwigiel.com	1 Hunter St., E, Suite 200	Hamilton	ON	L8N 3R1
TEB Mortgage Holding Corp	Ted Batcher	Batcher Wasserman Barristers and Solicitors	tbatcher@rogers.com	718 Wilson Ave, Suite 500	North York	ON	M2K 1E2
A. Farber & Partners Inc. - Receiver	Hylton Levy Daniel Naymark	Naymark Law	hlevy@farberfinancial.com dnaymark@naymarklaw.com				
Taton Warranty Corporation	Adam M. Siavens	Tony LLP	aslavens@tonys.com				

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Tab 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Application under Section 243(1) of the *Bankruptcy and Insolvency Act*
and Section 101 of the *Courts of Justice Act*

BETWEEN:

FOREMOST MORTGAGE HOLDING CORPORATION, 697350 ONTARIO LIMITED,
SANTINO BARTOLINI, MARGHERITA BARTOLINI, JERRY RUMACK, JUDY RUMACK,
ANTONIO SAVIO, 614921 ONTARIO LIMITED, DINAPET HOLDINGS LIMITED, SAM
GOLDMAN, ELLEN NEWMAN, JOHN LOCKWOOD INVESTMENTS LTD., CLARA
SOFFIATURO, GABRIELE SOFFIATURO, BEV NEWMAN, NANCY LEVY, PAUL
VALANNE, WING-YEE HUI, L. AND S. INVESTMENTS INC., ELLIOT ROVAN, MARSHA
ROVAN, REMO BACCI, ELDA BACCI, MERLE NOWACK, COMMUNITY TRUST
COMPANY, WISEMOVE INC., FREILACH RESORTS INC., GILBERT ZAMONSKY,
FRANK PEZZENTE, MARIA PEZZENTE, 1375051 ONTARIO LTD., VINCENZO
MALLOZZI, CARLA MALLOZZI, FRANK GOODMAN, LILLIAN GOODMAN, GAYLE
GOLDMINTZ, NIVES D'ANGELO, ADRAIAN BACCI and ALEX D'ANGELO

Applicants

- and -

EVIAN TOWNES INC.

Respondent

NOTICE OF MOTION

A. Farber & Partners Inc., as receiver (the “**Receiver**”), without security, of all the assets, undertakings and properties of Evian Townes Inc. (“**Evian**”) will make a Motion to a Judge in chambers on Thursday, the 27th day of October, 2016 at 9:30 a.m., or on such further date as may be scheduled at that time, at the Court House, 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The Motion is to be heard

☐ in writing under subrule 37.12.1(1) because it is *(insert one of on consent, unopposed or made without notice)*;

☐ in writing as an opposed motion under subrule 37.12.1(4);

☒ orally.

THE MOTION IS FOR

- (a) An order abridging the time for service of this Motion, if necessary;
- (b) An order authorizing the distribution of up to \$7,991,725.51 to the Applicants, to the extent the Receiver assesses there are adequate funds available;
- (c) An order approving the activities of the Receiver set out in the Fourth Report of the Receiver;
- (d) An order approving the fees and disbursements of the Receiver, its insolvency counsel, Naymark Law, and its real estate counsel, Yachetti, Lanza & Restivo LLP, as set out herein; and
- (e) Such further and other relief as to this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE

Background

- (a) Evian owns a residential townhouse development (the “**Development**”) on a property at 507-515 Elizabeth Street, in the City of Burlington, Ontario. The

Development involves the construction of 14 townhouse units freehold standard condominiums;

- (b) The Applicants loaned money to Evian to finance the Development and jointly hold a first mortgage on the property. On December 22, 2015, as a result of an impasse regarding funding of the Development to completion, the Applicants commenced an application seeking the appointment of a Receiver pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”). A copy of their Application Record, which contains further information regarding the background and nature of the Development and the circumstances leading to the Receiver’s appointment, is at <http://www.farberfinancial.com/insolvency-engagements/evian-townes-inc;>
- (c) By Order dated January 5, 2016 (the “**Initial Order**”), the Honourable Madam Justice Mesbur appointed Farber as receiver, without security, of all of the assets, undertakings and properties of Evian acquired for, or used in relation to a business carried on by Evian, including all proceeds thereof (the “**Property**”);
- (d) Farber is a non-possessory receiver. Evian remains in possession of the Property. However, the Initial Order does empower and authorize the Receiver to act in respect of the Property, including but not limited to exercising control over the Property and taking possession of and exercising control over any and all proceeds, receipts and disbursements arising out of the Property; receiving, preserving and protecting the Property, or any parts thereof, and engaging counsel, consultants and experts to assist with the exercise of the Receiver’s powers and duties.

Activities of the Receiver

- (e) The Receiver has undertaken a number of activities of which it now seeks this Court's approval since those set out in its third report dated June 8, 2016 and third report dated June 14, 2016, approved by this Court on June 17, 2016. Its activities are set out in its fourth report filed in support of this motion;

Substantial Completion and Sale of Units

- (f) The development is now substantially complete. The condominium corporation was registered on July 18, 2016, after receiving final approval from the City of Burlington;
- (g) By Order dated June 17, 2016 (the "**Sale Approval Order**"), Justice Conway authorized the Receiver, on behalf of Evian, to close sales pursuant to executed agreements of purchase and sale for 13 of the Development's 14 units, detailed in the Third Report of the Receiver. A copy of Justice Conway's June 17, 2016 Approval and Vesting Order;
- (h) The 13 approved sales closed between September 8, 2016 and September 26, 2016. The Receiver has filed the corresponding Receiver's Certificates, pursuant to the Sale Approval Order;
- (i) The net proceeds realized from these 13 sales amounted to \$8,771,618 plus HST of \$1,179,141, for a total of \$9,950,759 (the "**Sale Proceeds**").

Bankruptcy of Evian and Impact on Status of Collected HST

- (j) On October 4, 2016, Evian filed an assignment in bankruptcy (the “**Bankruptcy**”) and A. Farber & Partners Inc. was appointed the Trustee in Bankruptcy (the “**Trustee**”). Evian’s assets are subject to the Initial Order, and it appears there will not be sufficient funds to satisfy all of Evian’s secured debts;
- (k) Prior to the Bankruptcy, Evian had completed the sale of 13 units and had collected HST thereon. In the normal course, the \$1,179,141.90 of HST collected in respect of the unit sales, net of any HST input tax credits (the “**Collected HST**”), would be payable to the Canada Revenue Agency (the “**CRA**”) on or before October 31, 2016;
- (l) The CRA has filed a \$128,896.13 unsecured claim in the bankruptcy for the amounts of input tax credits paid by the CRA, which were subsequently disallowed after the Initial Order. The HST monthly reporting for Evian’s HST collected in September 2016 on the above sales is due October 31, 2016;
- (m) As a result of Evian’s bankruptcy, the Collected HST is not subject to a deemed trust in the receivership estate. The CRA is an unsecured creditor in respect of the HST;

Cash Available for Distribution; Secured Creditors

- (n) As at October 21, 2016, the Receiver and its real estate counsel, Yachetti, Lanza & Restivo LLP (“**YSR**”), hold \$6,919,625 in cash on behalf of Evian, including the Collected HST. Post-receivership loans authorized by the Initial Order have been

repaid in full from the Sale Proceeds. As such, the remaining cash on hand is available for distribution to Evian's creditors, subject to disputes over the validity and priority of claims and amounts to be held in reserve to complete the Development and the Receivership;

- (o) There are four mortgages registered against title. The Applicants registered the first-position mortgage in respect of construction financing advances. The Applicants are owed at least \$7,991,725.51 as at October 18, 2016 in respect of those loans;
- (p) The Receiver has obtained a security opinion confirming the validity of the mortgage loans;
- (q) As described below, certain persons claim amounts owing from Evian in priority to the debts it owes the mortgagees. The Applicants dispute these claims.
- (r) There are several unresolved liens/lien claims against Evian. The validity and priority of at least some of these liens is disputed. The Applicants and Evian have engaged in settlement discussions with some lien claimants in an attempt to resolve outstanding issues. The Receiver has been party to some of these discussions. In order to avoid further delay, the Receiver intends to move separately for this Court's directions regarding a process for resolving all outstanding lien issues;
- (s) Aviva, the third-position mortgagee, contracted with Evian to provide bonding services to the Development relating to potential claims of Tarion Warranty

Corporation (“**Tarion**”) against Evian respecting customer deposits or work deficiency liabilities;

- (t) Aviva has asserted an interest to \$280,000 of the Sale Proceeds presently held in the YSR Trust pursuant to a Deposit Trust Agreement dated July 11, 2012 between Evian, Aviva and YSR. This amount reflects the \$20,000 per unit in bonding guarantees that Aviva has provided to Tarion in respect of possible future deficiency claims. There may be a dispute as to whether Aviva has priority to this amount ahead of the Applicants and second position mortgagees. The Receiver will not distribute this amount without agreement among the mortgagees or further direction from the Court;
- (u) The Receiver seeks this Court’s authorization to make a distribution the Applicants as soon as possible to minimize accruing interest. However, it will reserve an amount sufficient to pay all of the disputed amounts from any amount distributed to the Applicants, until the disputes are resolved. Specifically, it will reserve:
 - (i) \$632,623.71, representing 125% of the full amounts of the liens at issue that were not vacated prior to the Receivership, discussed in greater detail below; plus,
 - (ii) \$311,800 pending resolution of Aviva’s claim on the corresponding funds in the trust account of Evian’s real estate lawyer, YSR (the “**YSR Trust**”), discussed in greater detail below.

Approval of Fees and Disbursements

- (v) The Initial Order provides that the Receiver and its legal counsel shall be paid their reasonable fees and disbursements at their standard rates and charges unless otherwise ordered, that the Receiver and its counsel are to pass their respective accounts from time to time, and that the Receiver and its counsel may apply reasonable advances from Evian's funds prior to passing accounts. The Receiver seeks approval of its and its counsel's interim fees and disbursements, as detailed in the fee affidavits appended to the Fourth Report;
- (w) Rules 1.04, 1.05, 2.01, 2.03, 37 and 41.05 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194 and s. 249 of the BIA; and
- (x) Such further and other grounds as the lawyers may advise.

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

- (a) The Fourth Report of the Receiver dated October 25, 2016; and
- (b) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

October 25, 2016

NAYMARK LAW
171 John Street, Suite 101
Toronto, Ontario
M5T 1X3

Daniel Z. Naymark LSUC# 56889G
Tel: (416) 640-6078
Fax: (416) 660-5060

Lawyer for A. Farber & Partners Inc., as receiver,
without security, of all the assets, undertakings and
properties of the Respondent, Evian Townes Inc.

TO: E-SERVICE LIST (SEE NEXT PAGE)

E-SERVICE LIST

Party	C/O (Representative)	Firm name	E-mail	Address	City	Prov	Postal
1808196 Ontario Ltd.	Stuart M. Peices	Clark, Fairbairn, Fiske, Barristers & Solicitors	speakes@cfaw.com	188 Avenue Rd	Toronto	ON	M5R 2T1
Aviva Insurance Company of Canada	Rodney, Kenda Carrie Mason John Matloff Jonathan Rozenstein	Goldman Sloan Nash & Haber LLP Westmount Guarantee Services Inc. Aviva Canada Rozenstein Law P.C.	lkenda@snh.com carrie@westmountguarantee.com john_matloff@avivacanada.com jrozenstein@rozensteinlaw.ca	480 University Ave, Suite 1600 600 Cordraye Dr, Suite 205 5255 Yonge St, Suite 1300 146 Simcoe St N	Toronto	ON	M5G 1Y2 M3H 5K3 M2N 6P4 L1G 4S7
Canadian Air Systems Heating & Air Conditioning Inc.	Paul Mack	Mack Professional Corporation	pmack@madlawyers.ca	146 Simcoe St N	Oshawa	ON	L1G 4S7
Franktek Borko	Arthur Robert Camporese Laura Coward	Arthur R. Camporese Professional Corporation Camporese Sullivan Di Gregorio	acamporese@adslawyers.ca lcoward@adslawyers.ca	1 King St W, Suite 1700	Hamilton	ON	L8P 2A4
McConnell Plumbing and Heating Ltd.	Michael R. White		mwhite@mrhwhite.com	525 Park Rd N, Suite 103	Brantford	ON	N3R 7X8
2063045 Ontario Ltd.	Renuka K. O'Rourke, Adv. Edjan	Ross & McBridge LLP Barristers & Solicitors	rk@rossmbridge.com	1 King St W, Suite 10	Hamilton	ON	L8N 3P6
Baseview Electric Inc.	Shael Evan Beckenstein Matt Adelman	Marciano Beckenstein LLP Barristers & Solicitors Marciano Beckenstein LLP Barristers & Solicitors	sbeckenstein@mbaw.ca madelman@mbaw.ca	7525 Keele St	Concord	ON	L4K 1Y4
Albert Mamegwa & Matilda Mamegwa	Catherine Egbeye Barrister and solicitor		info@lawyer2all.com	100 Bronte Rd, Suite 11	Oakville	ON	L6L 5L5
Corelab Structures (Ont.) Inc.	Charles Criminali Richard Macgregor	Agro Zaffiro LLP Agro Zaffiro LLP	cc@agrozafrro.com rma@agrozafrro.com	One James St S, 4th Floor	Hamilton	ON	L8P 4M5
Evlan Towers Inc., Gordon Matas, Wendy Huetau, Doma Matas & Jean-Pierre Matas also known as John Matas	Jack Reathio John Matas Gord Matas	Yachetti, Lanza & Reathio LLP	reathio@vlhlawyers.com jmatas@matasgroup.ca gmatas@matasgroup.ca	88 Nelson St	Oakville	ON	L6J 3H8
Foremost Mortgage Holding Corporation	Ivan Stone		ivan@foremost-financial.com				
697350 Ontario Limited, Santino Bartolini, Margherita Bartolini, Jerry Runack, Judy Runack, Antonio Savio, 614921 Ontario Limited, Dinapet Holdings Limited, Sam Goldman, Ellen Newman, John Lockwood Investments Ltd., Clara Scifano, Gabriele Scifano, Bev Newman, Nancy Levy, Paul Valanne, Wing Yee Hui, L. and S. Investments Inc., Elliot Royan, Marika Royan, Remo Bacci, Eida Bacci, Merle Nowack, Community Trust Company, Wicemore Inc., Fredlach Resorts Inc., Gilbert Zamonsky, Frank Pezzente, Maria Pezzente, 1375051 Ontario Ltd., Vincenzo Mallozzi, Carla Mallozzi, Frank Goodman, Lillian Goodman, Gayle Goldmintz	Harvey Mandel	Barrister & Solicitor	harvey@harvey-mandel.com				
Marcus Casey	Scott A. Croco	Berkow, Cohen LLP, Barristers	scroco@berkowcohen.com	141 Adelaide St W, Suite 400	Toronto	ON	M5H 3J5
Saveria Sales, Installation and Services Inc.	Kayla Winter	Torin Matas LLP	KWWinter@torinmatas.com	151 Yonge St, Suite 1500	Toronto	ON	M5C 2W7
Howlett Development and Construction Services Ltd.	Derek A. Schmuck	Simpson Wigle Law LLP	schmuckd@simpsonwigle.com	1 Hunter St., E., Suite 200	Hamilton	ON	L8N 3R1
TEL B Mortgage Holding Corp	Ted Batcher	Batcher Wasserman Barristers and Solicitors	tbatcher@rogers.com	718 Wilson Ave, Suite 500	North York	ON	M2K 1E2
A. Farber & Partners Inc.-Receiver	Hyton Levy Daniel Neymark	Neymark Law	hlevy@farberfinancial.com dneymark@neymarklaw.com				
Tarton Warranty Corporation	Adam W. Stevens	Torys LLP	astevens@torys.com				

FOREMOST MORTGAGE HOLDING
CORPORATION et al.
Applicants

-and-
EVIAN TOWNES INC.

Respondent

Court File No. CV-15-11235-00CL

**ONTARIO SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION

NAYMARK LAW
171 John Street, Suite 101
Toronto, Ontario
M5T 1X3

Daniel Z. Naymark LSUC# 56889G
Tel: (416) 640-6078
Fax: (416) 660-5060

Lawyer for A. Farber & Partners Inc., as receiver, without
security, of all the assets, undertakings and properties of the
Respondent, Evian Townes Inc.

Tab 2

Court File No. CV-15-11235-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Application under Section 243(1) of the *Bankruptcy and Insolvency Act*
and Section 101 of the *Courts of Justice Act*

BETWEEN:

FOREMOST MORTGAGE HOLDING CORPORATION, 697350 ONTARIO LIMITED, SANTINO BARTOLINI, MARGHERITA BARTOLINI, JERRY RUMACK, JUDY RUMACK, ANTONIO SAVIO, 614921 ONTARIO LIMITED, DINAPET HOLDINGS LIMITED, SAM GOLDMAN, ELLEN NEWMAN, JOHN LOCKWOOD INVESTMENTS LTD., CLARA SOFFIATURO, GABRIELE SOFFIATURO, BEV NEWMAN, NANCY LEVY, PAUL VALANNE, WING-YEE HUI, L. AND S. INVESTMENTS INC., ELLIOT ROVAN, MARSHA ROVAN, REMO BACCI, ELDA BACCI, MERLE NOWACK, COMMUNITY TRUST COMPANY, WISEMOVE INC., FREILACH RESORTS INC., GILBERT ZAMONSKY, FRANK PEZZENTE, MARIA PEZZENTE, 1375051 ONTARIO LTD., VINCENZO MALLOZZI, CARLA MALLOZZI, FRANK GOODMAN, LILLIAN GOODMAN, GAYLE GOLDMINTZ, NIVES D'ANGELO, ADRAIAN BACCI and ALEX D'ANGELO

Applicants

- and -

EVIAN TOWNES INC.

Respondent

FOURTH REPORT OF THE RECEIVER

October 25, 2016

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PURPOSE OF FOURTH REPORT

1. This fourth report (the “**Fourth Report**”) of A. Farber & Partners Inc., as receiver (“**Farber**” or the “**Receiver**”), without security, of all the assets, undertakings and properties of Evian Townes Inc. (“**Evian**”) is filed with the Court to advise of the Receiver’s activities and to support its request for an order:

- a. Authorizing the distribution of up to \$7,991,725.51 to the Applicants, to the extent the Receiver assesses there are adequate remaining funds available;
- b. Approving the inclusion of the Collected HST (defined below) in the pool of funds available for distribution to secured creditors;
- c. Approving the activities of the Receiver since its third report dated June 14, 2016 (the “**Third Report**”);
- d. Approving the fees and disbursements of the Receiver, its insolvency counsel, Naymark Law, and its real estate counsel, Yachetti, Lanza & Restivo LLP (“**YSR**”), as set out herein.

DISCLAIMER

2. This Fourth Report has been prepared for the use of this Court and Evian’s stakeholders as general information relating to Evian and to assist the Court in making a determination of whether to approve the relief sought. This Fourth Report may not be appropriate for any other purpose. The Receiver assumes no responsibility or liability for loss or damage occasioned by any party as a result of the circulation, publication, re-

production or use of this report. Any use which any party, other than the Court, makes of this report or any reliance on or a decision made based upon it is the responsibility of such party.

INTRODUCTION AND BACKGROUND

3. Evian owns a residential townhouse development (the “**Development**”) on a property at 507-515 Elizabeth Street, in the City of Burlington, Ontario (the “**Property**”). The Development involves the construction of 14 townhouse units freehold standard condominiums.

4. The Applicants loaned money to Evian to finance the Development and jointly hold a first mortgage on the property. On December 22, 2015, as a result of an impasse regarding funding of the Development to completion, the Applicants commenced an application seeking the appointment of a Receiver pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”). A copy of their Application Record, which contains further information regarding the background and nature of the Development and the circumstances leading to the Receiver’s appointment, is available at <http://www.farberfinancial.com/insolvency-engagements/evian-townes-inc>.

5. By Order dated January 5, 2016 (the “**Initial Order**”), the Honourable Madam Justice Mesbur appointed Farber as receiver, without security, of all of the assets, undertakings and properties of Evian acquired for, or used in relation to a business carried on by Evian, including all proceeds thereof (the “**Property**”). A true copy of the Initial Order is attached as **Appendix “A”**.

6. Farber is a non-possessory receiver. Evian remains in possession of the Property. However, the Initial Order does empower and authorize the Receiver to act in respect of the Property, including but not limited to exercising control over the Property and taking possession of and exercising control over any and all proceeds, receipts and disbursements arising out of the Property; receiving, preserving and protecting the Property, or any parts thereof, and engaging counsel, consultants and experts to assist with the exercise of the Receiver's powers and duties.

FINANCING AND MANAGEMENT OF THE DEVELOPMENT

7. As described in the First Report, the Receiver arranged for financing to complete the Development from Foremost Financial Corporation and Wilba Management Inc. (the "Lenders") pursuant to its authority under the Initial Order to borrow up to \$2,500,000.

8. As further described in the First Report, the Receiver has arranged, with the Lenders' agreement, for Evian's principals and their staff to continue managing the project through a related company controlled and staffed by the same individuals, Matas Management Services Inc. ("Matas"). This represents an effective continuation of the pre-Receivership status quo with respect to day-to-day management, with the added oversight of the Receiver.

SUBSTANTIAL COMPLETION AND SALES OF UNITS

9. Work has continued on the development since the Initial Order. The development is now substantially complete. The condominium corporation was registered on July 18, 2016, after receiving final approval from the City of Burlington.

10. By Order dated June 17, 2016, Justice Conway authorized the Receiver, on behalf of Evian, to close sales pursuant to executed agreements of purchase and sale for 13 of the Development's 14 units, detailed in the Third Report of the Receiver. A copy of Justice Conway's June 17, 2016 Approval and Vesting Order (the "**Sale Approval Order**") is attached as **Appendix "B"**.

11. The 13 approved sales closed between September 8, 2016 and September 26, 2016. The Receiver has filed the corresponding Receiver's Certificates, pursuant to the Sale Approval Order.

12. The net proceeds realized from these 13 sales amounted to \$8,771,618 plus HST of \$1,179,141, for a total of \$9,950,759 (the "**Sale Proceeds**").

REMAINING ASSETS

Condominium Unit 8

13. There is one unit remaining unsold, Unit 8. Work on this unit is ongoing. The Receiver anticipates the remaining work will be complete within during the month of November 2016.

14. The Receiver has listed Unit 8 for sale with Forest Hill Realty, Oakville ("**Forest Hill**"). Forest Hill advises that there is interest in Unit 8, but the Receiver has received no offers Forest Hill has considered to be worthy of consideration.

Pre-Receivership Payments to Court

15. Prior to the receivership, Evian vacated two registered liens by paying \$97,353.59 into Court, representing 125% of the amount of the liens, pursuant to s. 44 of the

Construction Lien Act, R.S.O. 1990, c. C.30 (the “*CLA*”). If these lien claims are resolved for an amount lower than the amount paid into Court, the balance will be returned to the Receiver.

Intercompany Receivables

16. Evian is among a group of companies controlled by a common group of individuals. Matas has advised the Receiver that other companies in the group own and/or operate development projects. Matas further advises that funds moved between projects owned by different companies in the group to fund development.

17. Evian’s December 31, 2015 internal interim financial statements show intercompany accounts with 12 such companies, some of which owe amounts to Evian and some of which Evian owes amounts. On a net aggregate basis, Evian owed \$824,157 more to related parties than it was owed due to funds moved between the projects to fund development. The Receiver is investigating to determine if any funds owed to Evian by specific related parties are collectable.

Potential Claim

18. Evian has advised the Receiver that the project was delayed in the early phases of construction due to incorrect engineering proposals and incorrect construction design approvals from the Region of Halton. These proposals related to the location of the pre-existing underground water course and the impact they would have on the installation of the project’s water and sewer services. This resulted in Evian’s engineers submitting multiple engineering proposals to the Region of Halton to address the issue and a delay of over one year.

19. The Receiver will investigate further to determine if initiating a claim is warranted.

Letters of Credit

20. Included in the Applicants' secured claim as at December 15, 2015 was \$439,616.60 of cash deposits advanced by Foremost to secure Evian's outstanding letters of credit. Any reduction of these letters of credit and the corresponding release of cash deposits will result in the reduction of the secured amount owed to the Applicants. The letters of credit are discussed in more detail below.

BANKRUPTCY OF EVIAN TOWNES INC.

21. On October 4, 2016, the Debtor filed an assignment in bankruptcy (the "**Bankruptcy**") and A. Farber & Partners Inc. was appointed the Trustee in Bankruptcy (the "**Trustee**"). Evian's assets are subject to the Initial Order, and it appears there will not be sufficient funds to satisfy all of Evian's secured debts.

HST

22. Prior to the Bankruptcy, Evian had completed the sale of 13 units and had collected HST thereon. In the normal course, the \$1,179,141.90 of HST collected in respect of the unit sales, net of any HST input tax credits (the "**Collected HST**"), would be payable to the Canada Revenue Agency (the "**CRA**") on or before October 31, 2016.

23. The CRA has filed a \$128,896.13 unsecured claim in the bankruptcy for the amounts of input tax credits paid by the CRA, which were subsequently disallowed after the Initial Order. The HST monthly reporting for Evian's HST collected in September 2016 on the above sales is due October 31, 2016.

24. In the Receiver's view, because of Evian's bankruptcy, the CRA now holds an unsecured claim to the Collected HST, which funds do not constitute a deemed trust in the receivership estate. Accordingly, the Receiver seeks direction to include the Collected HST in the pool of funds available for distribution to secured creditors.¹

CASH ON HAND

25. As at October 21, 2016, the Receiver and YSR hold \$6,919,625 in cash on behalf of Evian, including the Collected HST. The Receivers' statement of receipts and disbursements as at October 21, 2016 (the "R&D") is attached as **Appendix "C"**.

26. As reflected in the R&D, this amount reflects the Receiver's repayment in full of the post-receivership loans from the Lenders, in the amount of \$2,487,746 including interest.

SECURED DEBTS

27. The Sale Approval Order deleted encumbrances from title to the sold units. Paragraph 10 of the Sale Approval Order states:

THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds 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, 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.

¹ See, e.g., *Re Dagenais*, 2016 BCSC 1389 at para. 20.

Mortgages and PPSA Registrations

28. As outlined in the Application Record filed in support of the Initial Order, as of the date of the Initial Order there were four mortgages registered on title, in the following priority:

- a. A mortgage registered by the Applicants on August 20, 2012, in the amount of \$7,700,000. The Applicants' debt is also secured by a general deposit agreement, which the Applicants publicly registered on August 22, 2012. A PPSA search for Evian Townes Inc. current to October 24, 2016, showing Aviva's registration, is attached as **Appendix "D"**.
- b. A mortgage registered by the Applicant, Foremost Mortgage Holding Corporation ("**Foremost**") and Theodore Batchner on September 24, 2014, in the amount of \$320,000;
- c. A mortgage registered by Aviva Insurance Company of Canada ("**Aviva**") on August 29, 2012, in the amount of \$2,000,000. Aviva subsequently postponed this mortgage in favour of the mortgage at paragraph (b) above. As described below, Aviva's debt is also secured by an indemnity agreement and deposit trust agreement, which Aviva publicly registered on August 16, 2012 as reflected in the PPSA search results attached as Appendix D;
- d. A mortgage registered by 1808196 Ontario Limited ("**180**") on April 29, 2011, in the amount of \$1,130,000. 180 subsequently postponed this mortgage in favour of the three mortgages above. The Receiver

understands that 180 is owed approximately \$300,000 under the underlying mortgage loan.

29. These mortgages and their priority are consistent with the description of registered mortgages in the Applicants' Application Record, with the exception that Aviva now ranks ahead of 180 pursuant to a postponement signed by the latter in favour of the former and registered on title after the Initial Order.

30. The Receiver has obtained a security opinion from Elaine Peritz of Jaffe & Peritz LLP. Ms. Peritz has opined that the four mortgages registered on title to the Property are valid and enforceable.

31. In addition to these mortgages, as reflected in the PPSA search results attached as Appendix D, Eminence Living Inc. made a PPSA registration on September 8, 2015. The registration does not describe the type of collateral. The Receiver understands Eminence Living Inc. to be a related party to Evian.

Amount Owed in Respect of First Position Mortgage

32. The Applicants' first-position mortgage is security for construction financing advanced pursuant to a loan agreement. The total outstanding balance of this loan including interest is \$8,362,726.46 as at October 18, 2016. The Receiver has reviewed the payout statement and is satisfied that it accurately sets out the outstanding debt and accrued interest. The Applicants' payout statement as at October 18, 2016 is attached as **Appendix "E"**.

33. This balance includes the amounts of cash deposits they have advanced to support certain letters of credit in place to secure certain commitments of Evian. As such, to the extent the letters of credit are released, the debt owing to the Applicants will decrease as the corresponding cash security deposits are released. The application materials filed in support of the Initial Order indicated \$439,616.60 owing to the Applicants that was contingent in this manner. The Applicants have advised the Receiver that as of October 7, 2016, this amount had reduced to \$371,000.95.

34. As such, the Applicants are owed *at least* \$7,991,725.51, being the difference between total present amount owing and the portion of that amount that is contingent as described above.

DISPUTED CLAIMS

35. As described below, certain persons claim amounts owing from Evian in priority to the debts it owes the mortgagees. The Applicants dispute these claims.

36. The Receiver seeks this Court's authorization to make a distribution the Applicants as soon as possible to minimize accruing interest. However, it will reserve an amount sufficient to pay all of the disputed amounts from any amount distributed to the Applicants, until the disputes are resolved. Specifically, it will reserve:

- a. \$632,623.71, representing 125% of the full amounts of the liens at issue that were not vacated prior to the Receivership, discussed in greater detail below; plus,

- b. \$311,800 pending resolution of Aviva's claim on the corresponding funds in the trust account of Evian's real estate lawyer, YSR (the "YSR Trust"), discussed in greater detail below.

Liens

37. The Receiver is aware of seven outstanding liens/lien claims totalling \$506,098.97 that were not vacated prior to the Receivership in respect of the Property.

These claims are detailed in the following chart:

Date of Registration	Instrument #	Claimant	Amount Claimed
Oct, 16, 2015	HR1307835	Frantisek Botko	\$8,893.67
Nov. 9, 2015	HR1313963	McConnell Plumbing and Heating Limited	\$42,205.36
Dec. 4, 2015	HR1320783	2063045 Ontario Ltd. o/a Biasutti Drywall	\$148,041.77
Dec. 10, 2015	HR1332206 3	Baseview Electric Inc.	\$107,020.64
Jan. 22, 2016 (post-receivership, for pre-receivership work)	HR1331372	Savaria Sales, Installation and Service Inc.	\$117,298.00
Aug. 23, 2016 (post-receivership)	HR1386254	2484741 Ontario Inc. o/s Canadian Air Systems	\$11,457.19
Sept. 2, 2016 (post-receivership)	HR1390344	Savaria Sales, Installation and Services Inc.	\$71,182.34

38. 2484741 Ontario Inc. o/s Canadian Air Systems and Savaria Sales, Installation and Services Inc. registered liens after the Sale Approval Order. As such, those liens were

not included in the list of encumbrances deleted from title to the properties scheduled to the Sale Approval Order. These liens relate to post-receivership work. The Receiver is working with these two lien claimants to attempt to resolve payment issues and have the liens deleted from title.

39. Prior to the Initial Order, Evian vacated two additional liens (registered by 1454590 Ontario Inc. o/a Designs by Sandra and Paladino Excavating Inc.) that are the subject of outstanding lien actions in the Ontario Superior Court of Justice, by paying 125% of the amount claimed into court pursuant to s. 44(1) of the *CLA*. Those funds remain in the hands of the Accountant of the Superior Court of Justice pending resolution of the lien claims. Neither these liens nor the security posted with the Court were referenced in the within Application Record.

40. Matas has disputed the validity of several of the lien claims. The Applicants and Matas have engaged in settlement discussions with some lien claimants in an attempt to resolve outstanding issues. The Receiver has been party to some of these discussions. In order to avoid further delay, the Receiver intends to move separately for this Court's directions regarding a process for resolving all outstanding lien issues.

41. In addition to the validity of liens set out above, the lien claimants and the named parties to this Application appear to dispute the priority ranking of the liens, as against the mortgagees.

42. Each lien claimant contracted directly with Evian. As such, each lien claimant has a first claim to the holdback in respect of its contract, being 10% of the contract amount.

43. The Receiver notes that the projected distribution included in the Applicant's application materials implied that there was a common holdback to which each lien claimant would have recourse. Given that each lien claimant contracted directly with Evian and that the *CLA* does not provide that holdbacks are to be shared as between construction pyramids, that assumption in that projection was not accurate. The result is that some lien claimants' holdback security is lower than they may have believed based on a review of the Application Record. However, while such lien claimants may have formed expectations that will not be met, the Receiver is not aware of any prejudice arising from the inaccurate assumption. The Receiver further notes that the calculation in question was clearly qualified as only an initial projection.

44. Once the validity of lien claims is resolved, the Receiver intends to calculate a distribution in accordance with the priority scheme set out in s. 78 of the *CLA*. That provision provides that the priority as between lien claimants and the mortgagees (who are building mortgagees as described in s. 78(2) of the *CLA*) is as follows:

- a. Liens, to the extent of any deficiency in a holdback.² That does not appear to apply to the present circumstances as full holdbacks appear to have been retained.
- b. Advances under building mortgages registered before "the first lien arose in respect of an improvement":
 - i. For advances prior to the time when the first lien arose, the lesser of the amount of the advances and the actual value of the premises

² S. 78(2).

at the time when the first lien arose. (The Receiver has no reason to believe any advance exceeded the value of the Property. Each of the mortgagees dealt at arm's length with Evian); plus

- ii. Advances made after the first lien arose and before it was preserved or perfected or the mortgagee had written notice of it.³
- c. Advances under mortgages registered after the first lien arose, made before the lien was preserved or perfected or the mortgagee got written notice of it.⁴
- d. Balance of liens in excess of holdbacks.⁵
- e. Advances under mortgages registered prior to when the first lien arose not covered by 1 and 2 above.⁶
- f. Advances under mortgages registered after the first lien arose, made after the lien was perfected or preserved or notice thereof was provided in writing to the mortgagee.⁷

Aviva Mortgage

45. Aviva, the third-position mortgagee, contracted with Evian to provide bonding services to the Development relating to potential claims of Tarion Warranty Corporation ("Tarion") against Evian respecting customer deposits or work deficiency liabilities.

³ S. 78(5).

⁴ Ss. 78(5) and (6).

⁵ S. 78(1)

⁶ S. 78(1).

⁷ Ss. 78(1) and (5).

46. Aviva holds security for advances under its bond in 3 forms: (a) its third-position collateral mortgage registered against the Property;⁸ (b) Deposit Trust Agreement dated July 11, 2012 between Evian, Aviva and YSR; and (c) an Indemnity Agreement dated July 11, 2012 between Evian, Aviva, John Matas and Gordon Matas. The Deposit Trust Agreement and the Indemnity Agreement are attached as **Appendix "F"**. As noted above, Aviva registered these agreements on August 16, 2012.

47. Aviva has asserted a priority or trust interest to \$311,800 of the Sale Proceeds presently held in the YSR Trust. This amount reflects \$20,000 per unit in bonding guarantees that Aviva has provided to Tarion in respect of possible deficiency claims plus other claims, fees and unpaid bond premium. The Receiver will seek further direction from the Court if the mortgagees do not agree on priority.

ADDITIONAL ACTIVITIES OF THE RECEIVER TO DATE

48. The Receiver's other activities since the Third Report consist of

- a. Maintenance and updating of the case website at <http://www.farberfinancial.com/insolvency-engagements/evian-townes-inc> in accordance with the Guide Concerning Commercial List E-Service and Posting all relevant motion materials, Orders and other related information to the website;
- b. Maintenance and updating of the E-Service List;

⁸ Pursuant to the Sale Approval Order, Aviva's mortgage has been deleted as against title to the sold units, but the Receiver holds the Sale Proceeds subject to an equivalent priority claim.

- c. Correspondence with counsel, Matas, former counsel to Evian and various lien claimants with respect to reviewing liens and determining Evian's position on the validity and dollar value thereof;
- d. Work on the Receiver's Second and Third Reports which were completed after the cut-off of the fees approved pursuant to the Second Report;;
- e. Calls and correspondence with contractors that registered liens after the Initial Order and negotiating arrangements to have the lien discharged;
- f. Ongoing review of the condominium registration process and construction process with Matas with a view to completing construction and being able to close the APS' discussed above, including ongoing monitoring of the costs to complete schedules prepared by Matas;
- g. Extensive correspondence and calls with Matas, YSR and Purchasers to facilitate closing the sales of the units from Evian to the purchasers on 13 of the 14 units, including adjustments on closing for deficiencies and final finishing to be performed;
- h. Arrangement of additional funding advances to fund construction and repayment thereof from the Sales Proceeds as permitted by the Initial Order and coordinating with Matas and the financiers to approve and prepare cheques for the trades, net of holdbacks where applicable;
- i. Numerous calls and emails with contractors and Matas regarding issues on the timing, funding for and quality of construction work to be performed;

- j. Calls and correspondence with purchasers regarding the stages of construction, timing and costs for interim occupation, upgrade and work deficiency concerns, timing of closing the APS', transferring utility accounts to the purchasers in interim occupation, and other matters related to their units;
- k. Arrangement of ongoing insurance of the development;
- l. Calls and correspondence with Matas, Foremost and Tarion regarding the construction management agreement, ongoing coverage for the units, deposit bonding with Aviva and pre-receivership claims filed with Tarion by two former purchasers;
- m. Correspondence with Evian's former counsel re various outstanding pre-receivership lien and non-lien litigation matters;
- n. Statutory reporting under the *Excise Tax Act* and s. 246(2) of the *Bankruptcy and Insolvency Act*;
- o. Dealing with CRA and their audit and assessment of the post-receivership input tax credits claimed by the Receiver;
- p. Dealing and updating with secured creditor, lien holder, contractor and unsecured creditor queries;
- q. Discussions with Matas regarding the process and efforts to complete various aspects of the Development necessary to be done to have various

letters of credit released by the City of Burlington, Burlington Hydro and Halton Region and dealing with claims against the letters by a contractor for pre-receivership work not paid by Evian prior to the Initial Order; and

- r. Review and follow-up of issues identified in the Receiver's construction consultant's site inspection reports.

APPROVAL OF THE FEES OF THE RECEIVER AND ITS COUNSEL

49. The Sale Approval Order approved the Receiver's fees up to May 29, 2016 and the fees of Naymark Law up to April 30, 2016. The Receiver now seeks approval of its subsequent fees as well as those of Naymark Law and YLR.

50. Attached as **Appendix "G"** is an affidavit of the Receiver setting out its fees and disbursements from May 29, 2016 to October 2, 2016. The Receiver's detailed statements of account for this period are attached as exhibits to that affidavit. The total quantum of the amounts incurred and for which approval is sought is \$95,174.39 inclusive of disbursements and HST.

51. Attached as **Appendix "H"** is an affidavit of counsel to the Receiver in this proceeding, Naymark Law, setting out its fees and disbursements from April 30, 2016 to September 30, 2016. Counsel's detailed statements of account for this period are attached as exhibits to that affidavit. The total quantum of the amounts incurred and for which approval is sought is \$18,653.92 including disbursements and HST.

52. Attached as **Appendix "I"** is an affidavit of Evian's real estate counsel, YSR, setting out its fees and disbursements to September 30, 2016. Counsel's detailed

statements of account for this period are attached as exhibits to that affidavit. The total quantum of the amounts incurred and for which approval is sought is \$57,630.00 including HST, plus disbursements.

RELIEF REQUESTED

53. Based on the foregoing, the Receiver respectfully requests that this Court issue an order:

- a. Authorizing the distribution of up to \$7,991,725.51 to the Applicants, to the extent the Receiver assesses there are adequate remaining funds available;
- b. Approving the inclusion of the Collected HST (defined below) in the pool of funds available for distribution to secured creditors;
- c. Approving the fees and disbursements of the Receiver, its insolvency counsel, Naymark Law, and its real estate counsel, YSR, as set out herein; and
- d. Approving the activities of the Receiver since the Third Report as detailed herein.

All of which is respectfully submitted this 25th day of October 2016.

A. FARBER & PARTNERS INC.
IN ITS CAPACITY AS RECEIVER OF
EVIAN TOWNES INC.
and with no personal or corporate liability.

A. Farber & Partners Inc.

FOREMOST MORTGAGE HOLDING
CORPORATION et al.
Applicants

-and-

EVIAN TOWNES INC.

Respondent

Court File No. CV-15-11235-00CL

**ONTARIO SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

FOURTH REPORT OF THE RECEIVER

NAYMARK LAW
171 John Street, Suite 101
Toronto, Ontario
M5T 1X3

Daniel Z. Naymark LSUC# 56889G
Tel: (416) 640-6078
Fax: (416) 660-5060

Lawyer for A. Farber & Partners Inc., as receiver, without
security, of all the assets, undertakings and properties of the
Respondent, Evian Townes Inc.

APPENDIX A

Court File No. CV 15-11235-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

THE HONOURABLE)	TUESDAY, THE 5TH DAY
)	
JUSTICE <i>Mesbur</i>)	OF JANUARY, 2016

Between

Foremost Mortgage Holding Corporation, 697350 Ontario Limited, Santino Bartolini, Margherita Bartolini, Jerry Rumack, Judy Rumack, Antonio Savio, 614921 Ontario Limited, Dinapet Holdings Limited, Sam Goldman, Ellen Newman, John Lockwood Investments Ltd., Clara Soffiaturio, Gabriele Soffiaturio, Bev Newman, Nancy Levy, Paul Valanne, Wing-Yee Hui, L. and S. Investments Inc., Elliot Rovin, Marsha Rovin, Remo Bacci, Elda Bacci, Merle Nowack, Community Trust Company, Wisemove Inc., Freilach Resorts Inc., Gilbert Zamonsky, Frank Pezzente, Maria Pezzente, 1375051 Ontario Ltd., Vincenzo Mallozzi, Carla Mallozzi, Frank Goodman, Lillian Goodman, Gayle Goldmintz, Nives D'Angelo, Adraian Bacci and Alex D'Angelo

Applicants

- and -

Evian Townes Inc.

Respondent

**ORDER
(appointing Receiver)**

THIS MOTION made by the Applicants for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing A. Farber & Partners Inc. as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Evian Townes Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was

heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Ivan Stone sworn December 22, 2015 and the Exhibits thereto and on hearing the submissions of counsel for Applicants, *Rem* the proposed receiver and John Matas appearing for the respondent, *✓ Rem*

no one appearing for *1808196 Ontario Limited* and having *been* advised the court of their non opposition *✓ Rem* although duly served as appears from the affidavits of service and on reading the consent of A. Farber & Partners Inc. 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 motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, A. Farber & Partners Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").

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 exercise control over the Property and to take possession of and exercise control over any and all proceeds, receipts and disbursements arising out of or

from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, to incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such

proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions as may

be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall

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

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements,

both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$2,500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

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

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall

be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JAN 05 2016




SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an action having Court file number ____-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

1. 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.

2. 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.

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

4. 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.

5. 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.

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

DATED the ____ day of _____, 20__.

[Receiver's Name], solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

FOREMOST MORTGAGE HOLDING CORPORATION and others -and- Evian Townes Inc.

(Short title of proceeding)

COURT FILE NO.: CV15-11235-00CL

ONTARIO SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT TORONTO

ORDER

Name: Harvey Mandel
Address: 55 Queen Street East
Suite 203
Toronto, Ontario
M5C 1R6
LSUC NO. 18874D
Telephone: (416) 364-7717
Facsimile: (416) 364-4813

APPLICANTS' LAWYER

APPENDIX B

Court File No. CV 15-11235-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

FRIDAY, THE 17TH

JUSTICE

CONWAY

DAY OF JUNE, 2016



Application under Section 243(1) of the *Bankruptcy and Insolvency Act*
and Section 101 of the *Courts of Justice Act*

BETWEEN:

**FOREMOST MORTGAGE HOLDING CORPORATION, 697350 ONTARIO LIMITED,
SANTINO BARTOLINI, MARGHERITA BARTOLINI, JERRY RUMACK, JUDY
RUMACK, ANTONIO SAVIO, 614921 ONTARIO LIMITED, DINAPET HOLDINGS
LIMITED, SAM GOLDMAN, ELLEN NEWMAN, JOHN LOCKWOOD INVESTMENTS
LTD., CLARA SOFFIATURO, GABRIELE SOFFIATURO, BEV NEWMAN, NANCY
LEVY, PAUL VALANNE, WING-YEE HUI, L. AND S. INVESTMENTS INC., ELLIOT
ROVAN, MARSHA ROVAN, REMO BACCI, ELDA BACCI, MERLE NOWACK,
COMMUNITY TRUST COMPANY, WISEMOVE INC., FREILACH RESORTS INC.,
GILBERT ZAMONSKY, FRANK PEZZENTE, MARIA PEZZENTE, 1375051 ONTARIO
LTD., VINCENZO MALLOZZI, CARLA MALLOZZI, FRANK GOODMAN, LILLIAN
GOODMAN, GAYLE GOLDMINTZ, NIVES D'ANGELO, ADRAIAN BACCI and ALEX
D'ANGELO**

Applicants

- and -

EVIAN TOWNES INC.

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made by A. Farber & Partners Inc. ("Farber") in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of Evian Townes Inc. (the "Debtor") for an order approving the sale transactions (the "Transactions")

contemplated by the agreements of purchase and sale (the "Sale Agreements") listed at Schedule A hereto and appended to the Second Report of the Receiver dated June 8, 2016 and Third Report of the Receiver dated June 14, 2016, and vesting in the respective purchasers thereunder (the "Purchasers") the right, title and interest of the Respondent Debtor in and to the assets respectively described in the agreements of purchase and sale (the "Purchased Assets"), as well as certain other relief related to the Receivership, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report of the Receiver and the Third Report of the Receiver and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Daniel Naymark sworn, filed:

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

2. THIS COURT ORDERS that the Second Report and Third Report and the activities of the Receiver outlined therein be and are hereby approved.

3. THIS COURT ORDERS that the termination agreement entered into between the Receiver and Russell Batcher dated May 5, 2016, attached as Confidential Exhibit 15 to the Second Report, be and is hereby approved, including the termination fee payable under the terms thereof.

4. THIS COURT ORDERS that the fees and disbursements of the Receiver up to May 29, 2016, as set out in the Second Report, are hereby approved and the Receiver is authorized to pay such fees and disbursements out of the property of the Debtor.

5. THIS COURT ORDERS that the fees and disbursements of counsel for the Receiver, Naymark Law, up to April 30, 2016, as set out in the Second Report, are hereby approved and the Receiver is authorized to pay such fees and disbursements out of the property of the Debtor.

6. THIS COURT ORDERS that the Confidential Appendices to the Second Report and the Third Report be and are hereby sealed until further order of this Court.

✓ ac the last Receiver Certificate is filed for the Transactions ~~monitored~~, subject to

7. THIS COURT ORDERS AND DECLARES that the Transactions are hereby approved, and the execution of the Sale Agreements by the Debtor and the Receiver (as the case may be) is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver and Debtor are 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 to the Purchaser.

8. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to a Purchaser substantially in the form attached as Schedule B hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in that Purchaser's Sale Agreement and listed on Schedule C hereto shall vest absolutely in that 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 Justice Mesbur dated January 4, 2016; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule D 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 E) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets..

9. THIS COURT ORDERS that upon the registration in the Land Registry Office for Land Titles Division of the Region of Halton (No. 20) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchasers as the owners of the subject real property as identified in Schedule C hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule D hereto.

10. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds 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, 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.

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

12. 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 and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

13. 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.

A handwritten signature, likely "Connelley", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JUN 20 2016

PER / PAR: *RW*

Schedule A – Sale Agreements

<u>Date of Agreement of Purchase and Sale</u>	<u>Purchaser</u>	<u>Vendor</u>
April 10, 2014	Cindy Lee & Robert Peter Uffelmann	Debtor
April 25, 2015	Kevin Emoff & Debi Emoff	Debtor
March 27, 2013	Terrence McCormick & Diane McCormick	Debtor
April 29, 2015	Jamie Joseph Hanna & Michael Buckrell	Debtor
March 22, 2012	Anthony Kajah	Debtor
June 13, 2016	Victoria Spalding & Lee Spalding	Receiver (on behalf of Debtor)
October, 22, 2015	Susan Kotur	Debtor
June 22, 2011	Allan & Denise Pearson	Debtor
October 27, 2015	Andrew & Angela Thomson	Debtor
May 29, 2014	Kimberly Roefe	Debtor
March 30, 2012	Kenneth & Daphne Jacques	Debtor
March 30, 2012 (Assigned on May 19, 2013)	Barbara Burt & Corrie Burt	Debtor
May 13, 2011	Donald & Elizabeth Dal Bianco	Debtor

Schedule B – Form of Receiver's Certificate

Court File No. CV 15-11235-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

**FOREMOST MORTGAGE HOLDING CORPORATION, 697350 ONTARIO LIMITED,
SANTINO BARTOLINI, MARGHERITA BARTOLINI, JERRY RUMACK, JUDY
RUMACK, ANTONIO SAVIO, 614921 ONTARIO LIMITED, DINAPET HOLDINGS
LIMITED, SAM GOLDMAN, ELLEN NEWMAN, JOHN LOCKWOOD INVESTMENTS
LTD., CLARA SOFFIATURO, GABRIELE SOFFIATURO, BEV NEWMAN, NANCY
LEVY, PAUL VALANNE, WING-YEE HUI, L. AND S. INVESTMENTS INC., ELLIOT
ROVAN, MARSHA ROVAN, REMO BACCI, ELDA BACCI, MERLE NOWACK,
COMMUNITY TRUST COMPANY, WISEMOVE INC., FREILACH RESORTS INC.,
GILBERT ZAMONSKY, FRANK PEZZENTE, MARIA PEZZENTE, 1375051 ONTARIO
LTD., VINCENZO MALLOZZI, CARLA MALLOZZI, FRANK GOODMAN, LILLIAN
GOODMAN, GAYLE GOLDMINTZ, NIVES D'ANGELO, ADRAIAN BACCI and ALEX
D'ANGELO**

Applicants

- and -

EVIAN TOWNES INC.

Respondent

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mrs. Justice Mesbur of the Ontario Superior Court of Justice (the "Court") dated January 5, 2016, A. Farber & Partners Inc. was appointed as the receiver (the "Receiver") of the undertaking, property and assets of Evian Townes Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated June , 2016, 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 right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section • of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section • 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].

**A. Farber & Partners Inc., in its capacity as
Receiver of the undertakings, property and
assets of Evian Townes Inc., and not in its
personal capacity**

Per: _____

Name:

Title:

SCHEDULE C

Purchased Assets

<u>Purchaser(s)</u>	<u>Legal Description of Purchased Asset</u>
Cindy Lee & Robert Peter Uffelmann	Unit 1, Level 1 of the Halton Standard Condominium Plan (the "Condominium Plan") to be registered on title to <i>Firstly</i> : LT 3 & PT LT 4 BLK C PL 92 BEING PTS 1, 2 & 3 20R17480 EXCEPT PTS 2, 3 & 7 20R20254; SUBJECT TO AN EASEMENT IN GROSS AS IN HR1216002; SUBJECT TO AN EASEMENT AS IN H458535; SUBJECT TO AN EASEMENT AS IN H495109; SUBJECT TO AN EASEMENT IN GROSS OVER PT LT 4 BLK C PL 92 PTS 1, 4 & 6 20R20254 AS IN HR1334598; CITY OF BURLINGTON (P.I.N. 07067-0104 (LT)) and <i>Secondly</i> : PT LT 2 BLK C, COMPILED PLAN PL92, PT 1 20R20460; SUBJECT TO AN EASEMENT IN GROSS AS IN HR1216002; CITY OF BURLINGTON (P.I.N. 07067-0105 (LT)) and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Kevin Emoff & Debi Emoff	Unit 2, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Terrence McCormick & Diane McCormick	Unit 3, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Jamie Joseph Hanna & Michael Buckrell	Unit 4, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Anthony Kajah	Unit 5, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Victoria Spalding & Lee Spalding	Unit 6, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Susan Kotur	Unit 7, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Allan Pearson & Denise Pearson	Unit 9, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.

Andrew Thomson & Angela Thomson	Unit 10, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Kimberly Roefe	Unit 11, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Kenneth Jacques & Daphne Jacques	Unit 12, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Barbara Burt & Corrie Burt	Unit 13, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.
Donald Dal Bianco & Elizabeth Dal Bianco	Unit 14, Level 1 of the Condominium Plan, and its appurtenant interest, subject to easements set out in connection with the registration of the Condominium Plan.

SCHEDULE D**Claims to be deleted and expunged from title to Real Property**

I Deleted encumbrances as against the Real Property described as LT 3 & PT LT 4 BLK C PL 92 BEING PTS 1, 2 & 3 20R17480 EXCEPT PTS 2, 3 & 7 20R20254; SUBJECT TO AN EASEMENT IN GROSS AS IN HR1216002; SUBJECT TO AN EASEMENT AS IN H458535; SUBJECT TO AN EASEMENT AS IN H495109; SUBJECT TO AN EASEMENT IN GROSS OVER PT LT 4 BLK C PL 92 PTS 1, 4 & 6 20R20254 AS IN HR1334598; CITY OF BURLINGTON, being the lands comprising P.I.N. 07067-0104 (LT) for the Land Titles Division of Halton, being:

- (1) Instrument No. HR924419;
- (2) Instrument No. HR1043444;
- (3) Instrument No. HR1043445;
- (4) Instrument No. HR1046025;
- (5) Instrument No. HR1046116;
- (6) Instrument No. HR1046117;
- (7) Instrument No. HR1063050;
- (8) Instrument No. HR1063051;
- (9) Instrument No. HR1063052;
- (10) Instrument No. HR1117398;
- (11) Instrument No. HR1117399;
- (12) Instrument No. HR1215632;
- (13) Instrument No. HR1215640;
- (14) Instrument No. HR1215641;

- (15) Instrument No. HR1260254;
- (16) Instrument No. HR1260255;
- (17) Instrument No. HR1260256;
- (18) Instrument No. HR1260257;
- (19) Instrument No. HR1307162;
- (20) Instrument No. HR1307835;
- (21) Instrument No. HR1313963;
- (22) Instrument No. HR1318851;
- (23) Instrument No. HR1318926;
- (24) Instrument No. HR1320783;
- (25) Instrument No. HR1322063;
- (26) Instrument No. HR1326050;
- (27) Instrument No. HR1326830;
- (28) Instrument No. HR1331372;
- (29) Instrument No. HR1333651;
- (30) Instrument No. HR1341542;
- (31) Instrument No. HR1352058;
- (32) Instrument No. HR1354731;

II Deleted encumbrances as against the Real Property described as PT LT 2 BLK C, COMPILED PLAN PL92, PT 1 20R20460; SUBJECT TO AN EASEMENT IN GROSS AS IN HR1216002; CITY OF BURLINGTON, being the lands comprising P.I.N. 07067-0105 (LT) for the Land Titles Division of Halton, being:

- (1) Instrument No. HR924419;

- (2) Instrument No. HR1043444;
- (3) Instrument No. HR1043445;
- (4) Instrument No. HR1046025;
- (5) Instrument No. HR1046116;
- (6) Instrument No. HR1046117;
- (7) Instrument No. HR1063050;
- (8) Instrument No. HR1063051;
- (9) Instrument No. HR1063052;
- (10) Instrument No. HR1117398;
- (11) Instrument No. HR1117399;
- (12) Instrument No. HR1215632;
- (13) Instrument No. HR1215640;
- (14) Instrument No. HR1215641;
- (15) Instrument No. HR1260254;
- (16) Instrument No. HR1260255;
- (17) Instrument No. HR1260256;
- (18) Instrument No. HR1260257;
- (19) Instrument No. HR1322063;
- (20) Instrument No. HR1331372;
- (21) Instrument No. HR1333651;
- (22) Instrument No. HR1341542;
- (23) Instrument No. HR1352058;

SCHEDULE E**Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property (unaffected by the Vesting Order)**

I Permitted encumbrances, easements and restrictive covenants as against the Real Property described as LT 3 & PT LT 4 BLK C PL 92 BEING PTS 1, 2 & 3 20R17480 EXCEPT PTS 2, 3 & 7 20R20254; SUBJECT TO AN EASEMENT IN GROSS AS IN HR1216002; SUBJECT TO AN EASEMENT AS IN H458535; SUBJECT TO AN EASEMENT AS IN H495109; SUBJECT TO AN EASEMENT IN GROSS OVER PT LT 4 BLK C PL 92 PTS 1, 4 & 6 20R20254 AS IN HR1334598; CITY OF BURLINGTON, being the lands comprising P.I.N. 07067-0104 (LT) for the Land Titles Division of Halton, being:

- (1) Instrument No. H458535;
- (2) Instrument No. H495109;
- (3) Instrument No. HR924379;
- (4) Instrument No. HR1049813;
- (5) Instrument No. HR1063049;
- (6) Instrument No. HR1216002;
- (7) Instrument No. HR1260253;

II Permitted encumbrances, easements and restrictive covenants as against the Real Property described as PT LT 2 BLK C, COMPILED PLAN PL92, PT 1 20R20460; SUBJECT TO AN EASEMENT IN GROSS AS IN HR1216002; CITY OF BURLINGTON, being the lands comprising P.I.N. 07067-0105 (LT) for the Land Titles Division of Halton, being:

- (1) Instrument No. 119980;
- (2) Instrument No. HR1049813;

- (3) Instrument No. HR1063049;
- (4) Instrument No. HR1216002;
- (5) Instrument No. HR1260253;

FOREMOST MORTGAGE HOLDING
CORPORATION et al.
Applicants

-and-

EVIAN TOWNES INC.

Respondent

Court File No. CV-15-11235-00CL

ONTARIO SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

APPROVAL AND VESTING ORDER

NAYMARK LAW
171 John Street, Suite 101
Toronto, Ontario
M5T 1X3

Daniel Z. Naymark LSUC# 56889G
Tel: (416) 640-6078
Fax: (416) 660-5060

Lawyer for A. Farber & Partners Inc., as receiver, without
security, of all the assets, undertakings and properties of
Evian Townes Inc.

APPENDIX C

EVIAN TOWNES INC.

Appendix C

Page 1 of 1

RECEIVERSHIP STATEMENT OF RECEIPTS AND DISBURSEMENTS

January 5, 2016 to October 21, 2016

	21-Oct-16	01-Jun-16	Notes
RECEIPTS			
Sale of Units, net of closing adjustments and HST	8,771,618	-	
Evian HST on Sale of Units	1,179,141	-	
Cash from Banks	2,425	2,425	
Funding from Receiver Certificates	2,397,000	1,749,000	
Interim Occupancy Receipts	79,408	35,046	
Upgrade Deposit	16,000	16,000	
Interest	1,280	532	
TOTAL RECEIPTS	12,446,870	1,803,003	
DISBURSEMENTS			
Construction Costs, net of Holdbacks	1,746,308	1,027,731	
Holdbacks	122,337	76,064	
Court-approved termination and deposit return re Unit 6	180,000	-	
Construction Management Agreement Costs to Matas Group	314,602	185,248	
Lien Settlement	15,705	15,705	
Repayment of Receiver Certificates	2,397,000	-	
Receiver Certificate Interest	90,746	-	
Construction Site Reviews	7,775	2,725	
Utilities	11,426	4,940	
Property Taxes	13,695	13,695	
Appraisal Fees	1,400	1,400	
Insurance	52,153	18,708	
Applicants Costs of Appointment Application	39,433	39,433	1
Receivership Fees Draws	131,195	44,248	
Legal Fees Draws	25,494	11,844	
Real Estate Legal Fees	51,000	-	
Receiver Disbursements	7,849	7	
Transfer to bankruptcy estate	25,000	-	
Miscellaneous	327	328	
OSB Filing Fee	70	70	
HST Paid	293,731	165,605	
TOTAL DISBURSEMENTS	5,527,245	1,607,751	
NET RECEIPTS	6,919,625	195,252	
Comprised of			
- Funds in Receiver's trust account	5,428,684	195,252	
- Funds in Restivo trust account	1,490,941	-	
	6,919,625	195,252	

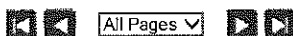
Notes

- 1 As provided for in the Initial Order, net of HST

APPENDIX D

ServiceOntario[Main Menu](#) [New Enquiry](#)**Enquiry Result**

File Currency: 24OCT 2016


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Note: All pages have been returned.

Type of Search Business Debtor
Search Conducted On EVIAN TOWNES INC

File Currency 24OCT 2016

File Number	Family	of Families	Page	of Pages	Expiry Date	Status
680731227	1	3	1	5	16AUG 2022	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
680731227		001	1		20120816 1025 1793 9244	P PPSA	10

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number
EVIAN TOWNES INC.		2280412
Address	City	Province
88 NELSON STREET	OAKVILLE	ON
Postal Code	L6L3H8	

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number
Address	City	Province
Postal Code		

Secured Party	Secured Party / Lien Claimant
AVIVA INSURANCE COMPANY OF CANADA	
Address	City
2200 EGLINTON AVENUE EAST	SCARBOROUGH
Province	Postal Code
ON	M1L4S8

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X		2000000		X

Motor Vehicle Description	Year	Make	Model	V.I.N.
---------------------------	------	------	-------	--------

General Collateral Description	General Collateral Description
	INDEMNITY AGREEMENT, DEPOSIT TRUST AGREEMENT, ASSIGNMENT OF PURCHASER DEPOSITS AND ASSIGNMENT OF RENTS WITH RESPECT OF THE EVIAN PROJECT, LOCATED AT 507, 511 AND 515 ELIZABETH STREET, BURLINGTON.

Registering Agent

Registering Agent

68

GOLDMAN SLOAN NASH & HABER LLP (RODNEY IKEDA)				
Address		City	Province	Postal Code
1600 - 480 UNIVERSITY AVENUE		TORONTO	ON	M5G1V2

END OF FAMILY

Type of Search	Business Debtor															
Search Conducted On	EVIAN TOWNES INC															
File Currency	24OCT 2016															
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status									
	680877711	2	3	2	5	22AUG 2018										
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN																
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period									
680877711		001	1		20120822 1425 1793 9513	P PPSA	2									
Individual Debtor	Date of Birth	First Given Name			Initial	Surname										
Business Debtor	Business Debtor Name					Ontario Corporation Number										
	EVIAN TOWNES INC.					2280412										
	Address				City	Province	Postal Code									
	88 NELSON STREET				OAKVILLE	ON	L6L3H8									
Individual Debtor	Date of Birth	First Given Name			Initial	Surname										
Business Debtor	Business Debtor Name					Ontario Corporation Number										
	Address				City	Province	Postal Code									
Secured Party	Secured Party / Lien Claimant															
	FOREMOST MORTGAGE HOLDING CORPORATION ET AL															
	Address				City	Province	Postal Code									
	C/O 718 WILSON AVENUE, SUITE 500				TORONTO	ON	M3K1E2									
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date							
					X		7700000		X							
Motor Vehicle Description	Year	Make			Model	V.I.N.										
General Collateral Description	General Collateral Description															
	CHATTEL MORTGAGE, GENERAL SECURITY AGREEMENT AND ASSIGNMENT OF RENTS															
	RESPECTING 507, 511 AND 515 ELIZABETH STREET, BURLINGTON, ONTARIO															
	FILE NO. 23,907 MC															
Registering Agent	Registering Agent															
	BATCHER, WASSERMAN															
	Address				City	Province	Postal Code									
	718 WILSON AVENUE SUITE 500				TORONTO	ON	M3K1E2									

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	EVIAN TOWNES INC							

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File Currency	24OCT 2016										
File Number	Family	of Families	Page		of Pages						
680877711	2	3	3	5							
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached		Registration Number			Registered Under			
	001	1			20140818 1629 6083 7372						
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required		Renewal Years	Correct Period				
	680877711			B RENEWAL		2					
Reference Debtor/ Transferor	First Given Name		Initial		Surname						
	EVIAN TOWNES INC.										
Business Debtor Name											
Other Change	Other Change										
Reason / Description	Reason / Description										
Debtor/ Transferee	Date of Birth	First Given Name		Initial		Surname					
Business Debtor Name		Ontario Corporation Number									
Address		City		Province Postal Code							
Assignor Name	Assignor Name										
Secured Party	Secured party, lien claimant, assignee										
Address		City		Province Postal Code							
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date		
Motor Vehicle Description	Year	Make		Model		V.I.N.					
General Collateral Description	General Collateral Description										
Registering Agent	Registering Agent or Secured Party/ Lien Claimant										
	BATCHER, WASSERMAN										
Address		City		Province	Postal Code						
718 WILSON AVENUE, SUITE 500		TORONTO		ON	M3K 1E2						

CONTINUED

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Type of Search Business Debtor
Search Conducted EVIAN TOWNES INC
On

File Currency 24OCT 2016

File Number	Family	of Families	Page	of Pages
680877711	2	3	4	5

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
001	1			20160620 1443 6083 3477	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	680877711			B RENEWAL	2	

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name		
	EVIAN TOWNES INC.		

Other Change	Other Change

Reason / Description	Reason / Description

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname
	Business Debtor Name			
	Ontario Corporation Number			
	Address	City	Province	Postal Code

Assignor Name	Assignor Name

Secured Party	Secured party, lien claimant, assignee
	Address City Province Postal Code

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description

Registering Agent	Registering Agent or Secured Party/ Lien Claimant
BATCHER, WASSERMAN	

Address	City	Province	Postal Code
500-718 WILSON AVE	TORONTO	ON	M5K 1E2

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	EVIAN TOWNES INC								
File Currency	24OCT 2016								
File Number	Family	of Families	Page	of Pages	Expiry Date	Status			
709717734	3	3	5	5	08SEP 2020				
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
709717734		001	001		20150908 1113 1862 7108	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	EVIAN TOWNES INC.					2280412			
	Address				City	Province	Postal Code		
	88 NELSON STREET				OAKVILLE	ON	L6L 3H8		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address					City	Province	Postal Code	
Secured Party	Secured Party / Lien Claimant								
	EMINENCE LIVING INC.								
	Address				City	Province	Postal Code		
	4628 HEWCKS LANE				MISSISSAUGA	ON	L5M 3L8		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	REISS LAW PROFESSIONAL CORPORATION								
	Address				City	Province	Postal Code		
	3300 BLOOR ST W STE 3140 11 FLR CTRE TWR				TORONTO	ON	M8X 2X3		

LAST PAGE

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APPENDIX E



73

October 20, 2016

John Hendriks
Farber Financial Group
150 York Street, Ste 1600
Toronto, Ontario M5H 3S5

Dear Mr. Hendriks

RE: Discharge of FIRST Mortgage on : 507-515 Elizabeth Street, Burlington, , ON.

The amount required to Discharge the above mortgage on October 18, 2016 is calculated as follows :

Principal as of April 1, 2015	\$7,341,580.00
Interest to October 18, 2016	\$996,141.78
Letters of Credit Renewal fees	\$25,004.68
<u>TOTAL DUE TO : FOREMOST FINANCIAL CORPORATION IN TRUST</u>	<u>\$8,362,726.46</u>

Per diem rate of interest after October 18, 2016 is \$ 1759.97

This Statement is for information purposes

If you have any questions, please do not hesitate to contact the undersigned.

Yours truly
FOREMOST FINANCIAL CORPORATION

Pauline Cygelfarb
VP Mortgage Administration
Telephone (416) 488-5300, Ext. 400
e&oe

Verified by: 

Lic # 10342 # 11654

S:\BORROWERS\Mortgage Files\E\Elizabeth 507-515\Accounting\Discharge\1st Mortgage Elizabeth.xlsx\1Property



74

October 20, 2016

John Hendriks
Farber Financial Group
150 York Street, Ste 1600
Toronto, Ontario M5H 3S5

Dear Mr. Hendriks

RE: Discharge of SECOND Mortgage on : 507-515 Elizabeth Street, Burlington, , ON.

The amount required to Discharge the above mortgage on October 18, 2016 is calculated as follows :

Principal as of April 1, 2015 \$320,000.00

Interest to October 18, 2016 \$54,531.15

TOTAL DUE TO : FOREMOST FINANCIAL CORPORATION IN TRUST \$374,531.15

Per diem rate of interest after October 18, 2016 is \$ 96.44

This Statement is for information purposes

If you have any questions, please do not hesitate to contact the undersigned.

Yours truly
FOREMOST FINANCIAL CORPORATION

Pauline Cygelfarb
VP Mortgage Administration
Telephone (416) 488-5300, Ext. 400
e&oe

Verified by: 

Lic # 10342 # 11654

S:\BORROWERS\Mortgage Files\5-Elizabeth 507-515\Accounting\Discharge\2nd Mortgage Elizabeth.xlsx\1Property

APPENDIX F



75

INDEMNITY AGREEMENT

BY:

EVIAN TOWNES INC.

(hereinafter called the "Principal")

AND BY:

MR. JOHN MATAS

MR. GORDON MATAS

(each of whom is hereinafter called an "Indemnitor")

IN FAVOUR OF:

AVIVA INSURANCE COMPANY OF CANADA

(hereinafter called the "Surety")

IN CONSIDERATION OF THE ARRANGEMENT AND ISSUE BY THE SURETY OF BONDS AND/OR POLICIES AS DEFINED HEREUNDER AND IN ACCORDANCE WITH AN AGREED UPON SURETY FACILITY, THE UNDERSIGNED COVENANT AND AGREE AS FOLLOWS:

1. *Date and place of execution of the present agreement* - The present agreement, for all legal intents and purposes, is deemed to have been executed the 11th day of July, 2012, in the Province of Ontario.
2. *The "Principal"* - All references herein to the "Principal" mean one or the other or each of the parties designated hereinabove as the "Principal".
3. *The "Indemnitors"* - For purposes of the present agreement, "Indemnitors" means:
 - a) all the parties designated as the "Principal" and, should the case arise, and
 - b) the other signatories of the present agreement.
4. *Purpose of the present agreement and definition of "Bonds and/or Policies"* - The purpose of the present agreement is:
 - a) to set forth the rights of the Surety and other beneficiaries,
 - b) to set forth the rights and obligations of the Indemnitors, and
 - c) flowing from the execution of one or several bonds and/or policies to guarantee the obligations of any Principal or other forms of guarantee or obligation or one or several policies of insurance (herein called the "Bonds and/or Policies"); the word "Bonds and/or Policies" includes any alteration, renewal, continuance, replacement or extension of such bonds or policies of insurance.
5. *Bonded Obligations* - For purposes of the present agreement, any reference to "Bonded Obligations" means obligations or undertakings in respect of which one or more Bonds and/or Policies have been issued.
6. *Indemnitors' interest in the Principal* - The Indemnitors acknowledge that the present agreement will remain in full force and effect and continue to bind them even if they never had (or no longer have) any interest in the Principal or each of them.
7. *Consideration for the present agreement* - The Indemnitors acknowledge that the Surety requires their signatures to the present agreement in consideration:
 - a) of the issue of Bonds and/or Policies, whether past, present and future, by the Surety or by others referred to in paragraph 8 herein, directly or indirectly,

- b) of the Surety refraining from cancelling such Bonds and/or Policies, and
 - c) (outside the Province of Quebec), of the sum of Two Dollars and other good and valuable consideration paid and furnished by the Surety to each of the Indemnitors (the receipt and sufficiency of which are hereby acknowledged).
- 8. *Additional beneficiaries of the present agreement* - All of the terms and conditions of the present agreement are for the benefit of:
 - a) any successors or assigns of the Surety, including as a result of mergers, acquisitions of portfolios, or otherwise, and
 - b) any surety, joint or several, any re-insurance company and any other surety procured by the Surety upon the request of the Principal to issue Bonds and/or Policies, whether or not such Bonds and/or Policies are issued by the Surety or whether or not the Surety retains any interest in any such Bonds and/or Policies.
- 9. *Parties bound by the present agreement* - Each of the Indemnitors acknowledges that it is bound by all of the terms and conditions of the present agreement, as are its representatives, successors and assigns.
- 10. *Joint and several obligation of the Indemnitors* - The Indemnitors agree that they bind themselves jointly and severally with respect to all of the obligations assumed hereunder; this means that each of the Indemnitors may be compelled separately to perform all of the Indemnitors' obligations hereunder.
- 11. *Waiver of the benefit of division* - The Indemnitors specifically waive the benefit of division, which would, in the absence of the present waiver, permit any one Indemnitor to require the Surety to divide its claim proportionately amongst all the Indemnitors.
- 12. *Waiver of the benefit of discussion* - The Indemnitors specifically waive the benefit of discussion, which would, in the absence of the present waiver, permit the Indemnitors to require the Surety to exhaust its recourses against the Principal, before calling upon the Indemnitors under the present agreement.
- 13. *Obligations in respect of Bonds and/or Policies, Bonded Obligations and the present agreement* - The Principal agrees to fulfill and the Indemnitors, other than the Principal, agree to cause the Principal to fulfill all of the Principal's obligations under:
 - a) Bonds and/or Policies, and
 - b) Bonded Obligations.

The Indemnitors undertake to do nothing which could give rise to a claim or a default under the terms of the present agreement, of any Bond and/or Policy or of any Bonded Obligation.
- 14. *Indemnification of the Surety* - The Indemnitors undertake to indemnify the Surety in full for any loss or damages that it may suffer arising from the issue of one or several Bonds and/or Policies, or arising from a decision of the Surety not to issue any Bond and/or Policies, or arising from any default by the Indemnitors under the present agreement. The present undertaking includes, without limitation, the obligation of the Indemnitors to reimburse to the Surety all sums which it might be called upon to pay:
 - a) as a result of a judgment, arbitration award or settlement;
 - b) as damages of any nature, including punitive and exemplary damages, as the case may be;
 - c) in respect of any claim, liability or loss;
 - d) as expenditure, costs or fees that it may incur, including the cost of internal or external adjusters and consultants;
 - e) in satisfaction of judicial and extra-judicial fees and disbursements of the Surety's counsel on a substantial indemnity scale and legal fees of claimants' counsel;
 - f) as administration costs related to claims under Bonds and/or Policies and under this agreement.
- 15. *Obligation to pay the premium* - The Indemnitors undertake to pay to the Surety:
 - a) the initial premium for the issue of any Bond and/or Policy, in conformity with the Surety's tariff in force, or such other tariff as may be agreed upon with the Principal; and

- b) thereafter, any additional or other premium, in conformity with the Surety's tariff in force or such other tariff as may be agreed upon with the Principal until such time as the Surety receives proof to its satisfaction, confirming its complete release from all Bonds and/or Policies issued by it, and from the renewal or extension of such Bonds and/or Policies.
16. *Reduction of obligations* - The Indemnitors' obligations hereunder, may be reduced to zero from time to time without affecting the validity, perfection or enforceability of this Indemnity Agreement for subsequent obligations until this Indemnity Agreement is terminated in accordance with the terms hereof.
17. *Subordination of Indemnitors* - None of the Indemnitors shall enforce any rights of contribution or indemnity against any Principal or its property and undertakings until such Principal's obligations to the Surety under this agreement have been satisfied in full.
18. *Indemnitors' obligation to advance funds required by the Surety to meet its obligations* - In order to permit the Surety to meet its obligations under the Bonds and/or Policies, the Indemnitors undertake to advance to the Surety upon demand, funds or satisfactory guarantees sufficient to allow the Surety to perform any or all of its obligations under the Bonds, which could be subject to indemnification under the terms of the present agreement, even before any payment has been made by the Surety to a third party. Without limiting the generality of the foregoing, the Indemnitors undertake to advance funds or furnish guarantees, as soon as the Surety establishes or increases a reserve with respect to a claim or a situation relating to any Bonds and/or Policies, up to the amount of such reserve which will be established by the Surety in its sole discretion.
19. *Advance and payment to the Surety when the Principal requires the Surety to take part in an action or a defence* - The Indemnitors undertake to advance and pay to the Surety funds sufficient to satisfy any judgment or arbitration award which could be rendered against the Surety, as well as disbursements or costs incurred by the Surety or awarded against it, including judicial or extra-judicial fees and disbursements of the Surety's counsel on a substantial indemnity scale, when the Principal requires the Surety to take part in any legal action or in the defense of any legal proceedings. The Indemnitors undertake to make further advances and payments when required by the Surety.
20. *Investment and use of advances to the Surety* - The Surety may hold any advance made by any Indemnitor, in such form as the Surety may in its sole discretion decide, and shall have no obligation to invest, or provide any income or return on any such advance. The Surety may use all or any part of such advance and any income earned thereon, in payment or compromise of any of the Indemnitors' obligations hereunder.
21. *Decision as to the payment of claims* - The Indemnitors acknowledge that the Surety will have the right, in its sole and entire discretion, to decide whether to pay, settle or contest any claim under a Bond, without any obligation to consult or advise the Indemnitors in advance of so doing.
22. *Proof of payments made by the Surety* - The Indemnitors acknowledge their obligation to indemnify the Surety in virtue of the present agreement, upon presentation by the latter of a release or a copy of a cheque or any other proof of payment, which will be deemed to be complete proof of the amount paid and of the Surety's right to make such payment as a result of the issue of the Bonds and, consequently, its right to demand reimbursement from the Indemnitors under the terms of the present agreement.
23. *Surety's right of access to the books and records of the Indemnitors* - The Indemnitors hereby grant to the Surety full right of access to, examination of and making of copies of, during normal business hours, their books, records, files, computer records and accounts, for such period as any rights and obligations under Bonds remain in effect or so long as the Indemnitors are potentially or actually indebted to the Surety for any sum or sums whatsoever.
24. *Undertaking to furnish certain information* - The Indemnitors undertake to furnish to the Surety, on demand, all information or pertinent documentation required by the Surety relevant to:
- the Indemnitors' financial position;
 - any modification to the corporate or partnership structure of any of the Indemnitors, particularly any change of name, merger, amalgamation, etc.
25. *Undertaking to deliver certain documents to the Surety* - So long as the Surety has any potential liability under any Bond, the Indemnitors undertake, without delay, to deliver to the Surety copies of the following documents:
- the annual or interim financial statements of each Indemnitor;
 - any petition for a receiving order, petition in bankruptcy or proceeding for arrangement with its creditors made against or by an Indemnitor;
 - any proposal by an Indemnitor to its creditors; and
 - any notice of default or action involving an Indemnitor, which could result in a claim under a Bond and/or Policy and every letter, document advice, statement of claim or writ received by an Indemnitor on behalf of any person who asserts or threatens any claim against a Bond, Policy or an Indemnitor.
26. *Co-operation and discharge* - The Indemnitors undertake to cooperate with the Surety in any way which may assist the Surety in limiting, reducing or discharging its obligations under any Bond and/or Policy in accordance with its terms and particularly in respect of any proceeding taken against the Surety, without any obligation on the Surety's part to indemnify them. The present undertaking includes that of being present at any examination or trial relating to any Bond and/or Policy or to any right granted to

the Surety under the present agreement. The Surety may, at any time, take such action as it deems necessary or proper to obtain its release from any and all liability under any Bond and/or Policy.

27. *Information concerning the Indemnitors* - The Indemnitors specifically authorize the Surety to obtain any credit or any other information, including, without limitation, personal information concerning any or all Indemnitors which it desires and which is pertinent to the conclusion or the execution of the present agreement and to the issue of any Bond and/or Policy, and any person, credit bureau, bank, financial institution, obligee and accountant possessing any such information is, by this agreement, authorized to communicate such information to the Surety, on demand, during the life of the present agreement and, if necessary, thereafter. In so doing, the Indemnitors expressly acknowledge and agree that they are hereby giving their individual consents to the Surety to obtain, use and distribute such personal information, in compliance with all applicable federal and provincial privacy legislation.
28. *Authorization to the Surety to make changes* - The Surety is hereby authorized to make the following changes, without notice to the Indemnitors:
 - a) in the terms of any Bond and/or Policy or Bonded Obligations;
 - b) in the designation of any obligee of a Bond and/or Policy;
 - c) respecting any renewal, continuation, replacement, reinstatement or extension of any Bond and/or Policy;
 - d) correcting errors in and executing any substitute to any Bond and/or Policy with the same or different conditions, provisions, amounts and obligees; and
 - e) for the purpose of completing the present agreement or any Bond and/or Policy or of correcting errors of declaration or description of Bonds and/or Policies or of the present agreement.
29. *Validity of the present agreement notwithstanding the absence of the signatures of one or more Indemnitors or witnesses* - The present agreement will be and will remain in full force, even if one or more of the Indemnitors designated herein, or one or more of the witnesses have not signed the present agreement or their signature has been adjudged invalid.
30. *Failure of the Principal to sign or deliver any Bond and/or Policies* - The Indemnitors are fully responsible under the present agreement even in the event that the Principal has not signed any Bond and/or Policy signed by the Surety or that a Bond and/or Policy has not been delivered to an obligee, without prejudice to the Surety's right to assert that it is not liable under such Bond and/or Policy.
31. *Settlement with one or several Indemnitors* - In the event of a claim by the Surety against the Indemnitors in virtue of the present agreement or in virtue of any other rights of the Surety, the Indemnitors specifically authorize the Surety to settle such claim with one or several of the Indemnitors, without reference to the others and such settlement shall not affect or reduce the obligations of such others. The Indemnitors expressly renounce and waive any rights which they may have to be discharged from their obligations or to have such obligations reduced by reason of the discharge of one or several Indemnitors.
32. *Surety's rights following settlement with one Indemnitor* - The Indemnitors agree that any settlement made by the Surety with one of them will not effect novation of the obligations of the Indemnitor in question (i.e. substituting or extinguishing its obligations) and the present agreement will retain all of its force in the event of a default by such Indemnitor to honour the terms of the settlement and without prejudice to all of the Surety's rights against the other Indemnitors.
33. *Interest rate* - All sums due by the Indemnitors in virtue of the present agreement will bear interest in favour of the Surety, on the thirtieth (30th) day following the demand for payment from the Surety, at the rate of eighteen (18%) percent per annum, with such interest to be calculated monthly not in advance, and any unpaid interest shall be added to the outstanding sums due, and same shall collectively bear interest in the same manner and at the same rate, with interest on overdue interest to be calculated and compounded monthly at the same rate, until such time as the entire sums due are paid in full to the Surety.
34. *Persons authorized to request the execution of Bonds and/or Policies* - Requests to the Surety to execute any Bond and/or Policy may be made by any of the Principal or (where a Principal is not an individual) any officer, employee or partner of any of the Principal, or by an agent or broker which the Surety reasonably believes represents any Principal, or by any Indemnitor. Such requests, whether made in writing (mailed, delivered or telecopied), by telegraph, by personal interview or by telephone, shall be regarded as sufficient and ample authority for the Surety to execute any such Bond and/or Policy.
35. *Surety's right to refuse to issue a Bond and/or Policy* - The Indemnitors acknowledge that the Surety, in its sole and entire discretion, has the right to refuse to issue, furnish or procure any Bond and/or Policy and the Indemnitors renounce and waive any recourse against the Surety resulting from such refusal.
36. *Notice of issue of Bonds and/or Policies* - The Indemnitors expressly agree that the Surety is not obliged to advise them of the issue of any Bond and/or Policy nor to deliver a copy to the Indemnitors.
37. *Notice of changes in any Bonds and/or Policies or any Bonded Obligations* - The Indemnitors expressly agree that the Surety is not obliged to advise them of any change, addition, substitution or extension made to any Bond and/or Policy or Bonded Obligations; moreover, the Indemnitors renounce any right to raise such changes, additions, substitutions or extensions for the purpose of reducing or eliminating their obligations by virtue of the present agreement.

38. *Termination of the present agreement and its effect upon outstanding Bonds and/or Policies* - The present agreement shall only be terminated by any Indemnitor, upon prior written notice to the Surety by registered mail at its head office, at least thirty days prior to its effective date; however, the said prior notice of termination will not modify, nor exclude, nor discharge the Indemnitors' obligations relating to Bonds and/or Policies issued prior to the effective date of termination or Bonds and/or Policies issued after the effective date of termination by reason of undertakings by the Surety prior to such date; the present agreement will remain in full force and effect as regards the other Indemnitors without any obligation on the part of the Surety to advise such other Indemnitors of such termination.
39. *Effect of the execution of a new indemnity agreement* - The execution of a new indemnity agreement with respect to any Principal, shall not have the effect of terminating the present agreement which shall remain in full force and effect, unless expressly terminated in writing according to the terms hereunder.
40. *Events not affecting the obligations of the Indemnitors* - The Indemnitors acknowledge that the following events are in addition to any other rights of the Surety under the present agreement and shall not in any way release, waive or abridge any right or remedy of the Surety under the present agreement:
- a) the fact that another guarantee has been or will be given to the Surety (particularly any other security or indemnity agreement); or
 - b) the fact that the Surety has consented to any action taken by the Principal; or
 - c) any action, judgment, arbitration award or settlement arising from the present agreement; or
 - d) the fact that the Surety has renounced or waived any recourse against whomsoever or has given to whomsoever a release in virtue of the present agreement or other agreements or in respect of any security.
41. *Surety's additional rights* - The rights of the Surety by virtue of the present agreement are in addition to any rights which the Surety may have by law or otherwise.
42. *Surety's right to intervene* - In the event of: any default of the Principal under any Bond and/or Policy; or any default of the Indemnitors or any of them under the present agreement; or any action by the Indemnitors or any of them which could affect the rights of the Surety under any bond or under the present agreement; or any act of bankruptcy of the Indemnitors or any of them or the insolvency of the Indemnitors or any of them or the making by the Indemnitors or any of them of any arrangement with its creditors; or any default by the Indemnitors or any of them with respect to any of its secured creditors; or any other act, event, circumstance or occurrence which, in the Surety's reasonable discretion, gives rise to any concern as to the enforcement of its right hereunder, the Surety may, without notice of default, intervene in any project for the purpose of assuming its obligations and exercising any of its rights under the Bonds and/or Policies.
43. *Modifications of the terms of the present agreement* - No derogation from the terms of the present agreement, nor any modification of such terms, may be set up against the Surety without the prior written consent of one of its officers.
44. *Applicable law* - The present agreement will be interpreted in accordance with the laws in force in the Province named in Paragraph 1 hereof.
45. *Seal and corporate resolution* - The Indemnitors agree that the absence of any corporate seal or corporate resolution will not invalidate the obligations of any Indemnitor under the present agreement.
46. *Gender and number* - In the present agreement the singular form includes the plural and the plural includes the singular; also the feminine includes the masculine and the masculine includes the feminine.
47. *Headings* - The insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this agreement.
48. *Language* - The parties hereto have requested that the present agreement be drafted in the English language. Les parties aux présentes ont requis que la présente convention soit rédigée dans la langue anglaise.

THE UNDERSIGNED ACKNOWLEDGE HAVING RECEIVED A COPY OF THE AGREEMENT, CAREFULLY READ IT AND THAT THEY UNDERSTAND ALL OF THE TERMS AND CONDITIONS OF THE PRESENT AGREEMENT AND THAT THERE EXIST NO OTHER AGREEMENTS OR UNDERSTANDINGS WHICH IN ANY WAY COULD LESSEN OR MODIFY THE OBLIGATIONS SET FORTH HEREIN.

PERSONAL INDEMNITORS SIGN HEREUNDER.

Witness:

Name in block letters

Signature of Witness

Address:

JOHN MATAS, in a personal capacity

Signature of Personal Indemnitor

Address:

Witness:

Name in block letters

Signature of Witness

Address:

GORDON MATAS, in a personal capacity

Signature of Personal Indemnitor

Address:

CORPORATE INDEMNITORS AND / OR PARTNERSHIPS SIGN HEREUNDER. IF THE UNDERSIGNED IS A CORPORATION, EXECUTE IN FULL CORPORATE NAME BY PROPER OFFICER(S) AND ATTACH CORPORATE RESOLUTION(S). IF THE UNDERSIGNED IS A PARTNERSHIP, SET FORTH NAME IN FULL, WITH THE SIGNATURE(S) OF THE PARTNER(S) EXECUTING ON ITS BEHALF SET OUT IMMEDIATELY BELOW. EACH PARTNER SHOULD ALSO SIGN SEPARATELY AS A PERSONAL INDEMNITOR.

Name of Corporation: EVIAN TOWNES INC.

Address of Corporation:

Signature

Signature

Name & Title of Authorized Signing Officer (in block letters)

Name & Title of Authorized Signing Officer (in block letters)

I / We have authority to bind the corporation



DEPOSIT TRUST AGREEMENT

(issued in triplicate)

THIS AGREEMENT is effective as of July 11, 2012.

AMONGST:

EVIAN TOWNES INC.

(hereinafter referred to as the "Principal")

OF THE FIRST PART

- and -

AVIVA INSURANCE COMPANY OF CANADA

(hereinafter referred to as the "Surety")

OF THE SECOND PART

- and -

YACHETTI, LANZA & RESTIVO, BARRISTERS & SOLICITORS

(hereinafter referred to as the "Escrow Agent")

OF THE THIRD PART

WHEREAS

- A) The Principal intends to construct and develop a 14 unit condominium complex located at **507-515 Elizabeth Street** in the City of **Burlington**, Ontario and marketed or known as "**Evian**" (hereinafter referred to as the "Project");
- B) Purchasers of Units have paid (or will pay) Deposits to the Principal's solicitor or a prescribed trustee pursuant to the provisions of the Purchase Agreements, in accordance with Section 81(1) of the Condominium Act 1998, S.O. 1998, as amended;
- C) Section 81(7) of the Condominium Act 1998, S.O. 1998, as amended, requires the declarant's solicitor or a prescribed trustee to hold the Deposits in trust, until delivery of prescribed security to the Purchasers for repayment of their respective Deposits;
- D) Deposit receipts executed by the Warranty Corporation that provide for compensation to Purchasers in accordance with Section 22 of Ontario Regulation 48/01, constitute prescribed security pursuant to subsection 20(2)[2] of Ontario Regulation 48/01 to the Condominium Act 1998, S.O. 1998, as amended;
- E) Under the combined Vendor/Builder Agreement or either of the Vendor Agreement or the Builder Agreement heretofore entered into with the Warranty Corporation, the Principal has agreed to perform diligently (or cause to be performed) certain obligations imposed on the Principal under the Act and the Plan, including all obligations imposed under any agreement made by the Principal with the Warranty Corporation;
- F) The Principal has requested the Surety to issue either a Tarrion Warranty Corporation Bond (hereinafter referred to as the "**Bond**") and/or Excess Condominium Deposit Insurance Policies (hereinafter collectively referred to as the "**ECDI**");
- G) For the purposes of evidencing and securing the obligations of the Principal to the Surety arising under (or in connection with) the Bond and/or the ECDI, the Principal and one or more indemnitors have entered into (or will hereafter enter into) an agreement pursuant to which they jointly and severally agree to indemnify the Surety (hereinafter referred to as the "**Indemnity Agreement**") from and against any and all losses, claims, expenses and/or liabilities which the Surety may incur or sustain in respect of the Bond and/or the ECDI;
- H) The Principal covenants and agrees that all monies heretofore or hereafter payable or owing on account of an agreement of purchase and sale of a proposed unit in the Project shall be made payable to the Escrow Agent, and shall correspondingly be delivered by or on behalf of the Principal to the Escrow Agent forthwith following the expiry of the applicable rescission period contemplated under section 73 of the Condominium Act 1998, S.O. 1998, as amended, and all such monies (together with all interest earned or accrued thereon) shall be held in trust by the Escrow Agent in a separate trust account in Ontario at a bank listed in Schedule I or II to the Bank Act (Canada) R.S.C. 1990, as amended, as may be designated by the Principal with the consent of the Surety (hereinafter referred to as the "**Designated Trust Account**"), in conformity with the provisions of section 80(4) of the Condominium Act 1998, S.O. 1998, as amended, and all such monies (together with all interest earned or accrued thereon) shall continue to be held by the Escrow Agent in trust for the Surety and the Principal in accordance with the terms and provisions of this Agreement;
- I) The Principal covenants and agrees that the Excess Closing Proceeds shall be made payable to the Escrow Agent, if required by the Surety, and all such monies shall be held in the Designated Trust Account in accordance with the terms and conditions of this Agreement; and

- J) The Escrow Agent hereby confirms that it is qualified to act as an escrow agent for Deposits with respect to the Project pursuant to section 20(1) of Ontario Regulation 48/01, for the purpose of complying with subsections 81(1) and (6) of the Condominium Act 1998, S.O. 1998, as amended, and the Escrow Agent has agreed to hold all monies received on account of an agreement of purchase and sale of a proposed unit in the Project entered into between the Principal and each of the respective unit purchasers (together with all interest earned or accrued thereon) as well as any Excess Closing Proceeds that are available in the Designated Trust Account in trust, as a general and continuing collateral security to the Surety for the payment of the present and future indebtedness and liabilities of the Principal to the Surety arising out of (or in connection with) the Indemnity Agreement, the Bond and/or the ECDI.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of Ten (\$10.00) Dollars of lawful money of Canada now paid by each of the parties hereto to the other, and for other good and valuable consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the Principal hereby confirms the veracity and accuracy of the foregoing recitals, and the parties hereto hereby covenant and agree, to and with each other, as follows:

SECTION I - INTERPRETATION

1.1 Definitions

In addition to those words, terms or phrases specifically defined elsewhere in this Agreement, the words, terms or phrases set out below shall have the meanings respectively ascribed to them as follows, whenever same are used or referred to in the recitals or elsewhere in this Agreement;

- a) **"Act"** means The Ontario New Home Warranties Plan Act R.S.O. 1990, or any amendment thereto or substitution therefore;
- b) **"Agreement"** means this agreement and any other agreement(s) which supplement(s), amend(s) or confirm(s) this agreement;
- c) **"Builder Agreement"** means any outstanding agreement entered into between the Warranty Corporation and the Principal (in the Principal's capacity as a **builder**, as such term is defined in the Act), pertaining to the obligations of the Principal under the Act, the regulations promulgated there under, and any bulletins issued by the Warranty Corporation from time to time which may be applicable to the Principal;
- d) **"Certificate of Completion and Possession"** has the meaning ascribed to it in Part I(1) of Regulation 892 to the Act;
- e) **"Deposit"** or **"Deposits"** shall respectively have the meaning ascribed to the term **"Deposit"** in Part I (1) of Regulation 892 to the Act;
- f) **"Deposit Receipt"** means a deposit receipt executed by the Warranty Corporation in accordance with Section 22 of Ontario Regulation 48/01 to the Condominium Act 1998, S.O. 1998, or any amendment thereto or substitution therefore;
- g) **"Excess Closing Proceeds"** means all monies which are received from Purchasers on the final closing of the unit sales and any accrued interest earned thereon and which remain after the mortgagees with security interest in priority to the Surety's are paid off, and which monies shall be in an amount in aggregate as designated by the Surety as required to cover all present and future indebtedness and liabilities of the Principal to the Surety arising out of (or in connection with) the Indemnity Agreement, the Bond and/or the ECDI.
- h) **"Excess Condominium Deposit Insurance Policy" or "ECDI"** means the policy of insurance referred to or contemplated in Section 20(2)[1] and Section 21 of Ontario Regulation 48/01 to the Condominium Act 1998, S.O. 1998, or any amendment thereto or substitution therefore, which insures all deposit monies paid under an agreement of purchase and sale with respect to the acquisition of one or more units in the Project in excess of \$20,000.00 (or in excess of any other amount which may hereafter be covered by the Warranty Corporation under a Deposit Receipt);
- i) **"hereof", "hereto", "hereunder"** and similar terms mean and refer to this Agreement as a whole, and not to any particular section or subsection;
- j) **"Plan"** means the Ontario New Home Warranties Plan;
- k) **"Purchase Agreement"** has the meaning ascribed to it in Part I(1) of Regulation 892 to the Act;
- l) **"Purchaser"** has the meaning ascribed to it in Part I(1) of Regulation 892 to the Act;
- m) **"Section"** or **"Subsection"** followed by a number, means and refers to the specified section or subsection hereof;
- n) **"Unit"** has the meaning ascribed to it in Section 1(1) of the Condominium Act 1998, S.O. 1998, or any amendment thereto or substitution therefore;
- o) **"Vendor Agreement"** means any outstanding agreement entered into between the Warranty Corporation and the Principal (in the Principal's capacity as a **vendor**, as such term is defined in the Act), pertaining to the obligations of the Principal under the Act, the regulations promulgated there under, and any bulletins issued by the Warranty Corporation from time to time which may be applicable to the Principal;
- p) **"Vendor/Builder Agreement"** means any outstanding agreement entered into between the Warranty Corporation and the Principal (in the Principal's capacity as a **vendor** and/or a **builder**, as such terms are respectively defined in the Act), pertaining to the obligations of the Principal under the Act, the regulations promulgated there under, and any bulletins issued by the Warranty Corporation from time to time which may be applicable to the Principal; and

g) "Warranty Corporation" means Taron Warranty Corporation.

1.2 **Plural Etc.**

In this Agreement, the singular includes the plural, and vice versa.

1.3 **Headings**

Headings of sections or subsections are provided for convenience of reference only, and do not define, limit or enlarge the construction or interpretation hereof.

1.4 **Currency**

All references to monetary amounts are references to Canadian Dollars.

1.5 **Schedules**

Schedule "A" annexed hereto forms an integral part of this Agreement.

1.6 **Recitals**

The Principal hereby covenants and agrees that the Recitals are true and correct and shall be incorporated into this Agreement.

SECTION 2 - REPRESENTATION AND WARRANTIES

2.1 **Representations of the Principal**

The Principal hereby represents and warrants to the Surety that, as of the date hereof,

- a) it is a registered builder and/or vendor under the Act, or has applied to become a registered builder and/or vendor under the Act;
- b) Schedule "A" contains a full and complete record of all the names of all of the Purchasers of Units in the Project, the Units purchased, the dates of all Purchase Agreements, the amount of all Deposits received by the Principal from such Purchasers with respect to such Units in accordance with their respective Purchase Agreements, and the purchase price with respect to each of such Units;
- c) the Principal has received value from the Surety;
- d) no other creditor of the Principal has any security interest or other claim in or to the Deposits or Excess Closing Proceeds (except in the case of Excess Closing Proceeds, a creditor approved by the Surety) ranking prior to or *pari passu* with the security interests granted to the Surety pursuant to this Agreement, and the Principal will obtain and deliver to the Surety from time to time, upon request of the Surety, acknowledgments or postponements, in form and substance satisfactory to the Surety, from creditors of the Principal evidencing that any security interest or other claims of such creditors do not attach or pertain to the Deposits or Excess Closing Proceeds, or rank behind the security interests of the Surety in and to the Deposits or Excess Closing Proceeds; and
- e) the Principal has (or will have) prior to delivery of any amounts in respect thereof to the Escrow Agent, rights in and to the Deposits and Excess Closing Proceeds.

2.2 **Survival of Warranties**

The representations and warranties contained in Section 2.1 hereof shall survive and continue in full force and effect for the benefit of the Surety, for so long as the Surety has any outstanding obligation or liability (whether vested, contingent or otherwise) to the Warranty Corporation arising under the Bond and/or the ECDI.

SECTION 3 - THE DESIGNATED TRUST ACCOUNT

3.1 **Reports Etc.**

The Principal hereby covenants and agrees with the Surety that:

- a) as soon as the Principal has received any funds representing a Deposit in respect of any Purchase Agreement, and the corresponding statutory 10-day rescission period with respect thereto (and arising pursuant to Section 73 of the Condominium Act 1998, S.O. 1998, as amended) has expired without the Principal or its solicitor having received any notice of rescission in connection therewith, the Principal shall forthwith deliver such funds to the Escrow Agent for immediate deposit into the Designated Trust Account and to thereafter be held in accordance with the terms of this Agreement;

It is hereby understood and agreed that any default in respect of the foregoing obligation shall constitute a breach or an event of default under the security documentation and instruments now or hereafter executed by the Principal to and in favour of the Surety (which security documentation and instruments are hereinafter collectively referred to as the "Collateral Security Instruments").

- b) upon the Surety's request, and in any event every month commencing from and after the effective date of this Agreement, and continuing throughout the duration of this Agreement, the Principal shall provide to the Surety an up-to-date report confirming the amount of all Deposits received by the Principal since the previous monthly report, including all Deposits remitted to the Escrow Agent for deposit in the Designated Trust Account, and which up-dated monthly report shall contain all of the details specified in Subsection 2.1(b) hereof;
- c) the Principal shall provide to the Surety copies of all Deposit Receipts issued with respect to the Project under the Act, forthwith after receipt by the Principal thereof; and
- d) The Principal shall direct all Excess Closing Proceeds to be payable to the Escrow Agent for deposit

into the Designated Trust Account, if required by the Surety, and to thereafter be held in accordance with the terms of this Agreement. It is hereby understood and agreed that any default in respect of the foregoing obligations shall constitute a breach or an event of default under the Collateral Security Documents.

The Escrow Agent hereby covenants and agrees with the Surety that:

- e) as soon as the Escrow Agent has received any funds representing a Deposit delivered to it by or on behalf of the Principal in accordance with Section 3.1(a) hereof, the Escrow Agent shall forthwith deposit and retain such funds in the Designated Trust Account at _____ (having account number _____), and within 10 days of depositing any such monies in the Designated Trust Account the Escrow Agent shall, on behalf of the Principal and in accordance with the provisions of subsection 81(6) of the Condominium Act 1998, S.O. 1998, as amended, provide to the person or persons who paid such monies written evidence of compliance with subsections 81(1) and (4) of the Condominium Act 1998, S.O. 1998, as amended, by completing and delivering to each of them within said time frame a Form 4, as prescribed by Section 39 of Ontario Regulation 49/01 to the Condominium Act 1998, S.O. 1998, as amended.

The Surety hereby consents to the Escrow Agent placing the funds referred to in Section 3.1(e) hereof in a term deposit or guaranteed investment certificate, if so instructed by the Principal, provided that such placement of funds does not contravene the overriding requirement of Section 81(4) of the Condominium Act 1998, S.O. 1998, as amended [in terms of such monies still constituting trust monies held in a separate trust account at a bank listed in Schedule I or II of The Bank Act (Canada)]. The Principal shall be solely responsible for any shortfall in interest required to be repaid to any of the Purchasers, in the event that the Project is cancelled and the Deposits, together with all interest accrued thereon as prescribed by the Condominium Act 1998, S.O. 1998, as amended, are to be refunded to any of the Purchasers.

3.2 Trust

The Escrow Agent hereby agrees with the Surety to retain and hold all amounts now or at any time hereafter deposited in the Designated Trust Account (currently amounting to \$_____), on the express understanding that the Designated Trust Account shall be opened and maintained in the name of the Escrow Agent, and whose signing authority for authorizing withdrawals therefrom resides exclusively with the Escrow Agent (and specifically two or more solicitors who are employees, associates or partners of the law firm comprising the Escrow Agent). It is also agreed that the Escrow Agent shall only be required to retain and hold the Deposits received by it, together with all interest earned or accrued thereon, less those funds released in accordance with the provisions of Section 4 hereof.

3.3 Security Interest

The Principal hereby grants to the Surety a security interest in its ownership of (or beneficial interest in) all Deposits received, together with all interest earned or accrued thereon, plus any Excess Closing Proceeds less any funds released in accordance with the provisions of Section 4 hereof, which security interest shall be and constitute a general and continuing security for the payment and/or performance of all present and future indebtedness, liabilities and/or obligations of the Principal to the Surety incurred or arising under or pursuant to the Indemnity Agreement, the Bond, the ECDI and/or this Agreement.

The Principal hereby covenants and agrees that it shall not create or grant any security interest in the Deposits or Excess Closing Proceeds to or in favour of any third party or parties which would purport to claim priority over (or rank *pari passu* with) the Surety's security interests in and to the Deposits or Excess Closing Proceeds, and hereby expressly acknowledges and agrees that a breach of this covenant shall constitute a breach or an event of default under the Collateral Security Instruments. In respect of Excess Closing Proceeds, this shall not apply to any third party approved by the Surety.

The Principal and the Escrow Agent agree with the Surety that:

- a) if:
 - (i) the Principal is in breach of any of its obligations contained in the Indemnity Agreement, the Bond, any of the Collateral Security Instruments, the ECDI and/or this Agreement; or
 - (ii) A. the interest of the Principal in the Project shall at any time be seized or taken in execution by any creditor of the Principal, and such continues for a period of 10 days; or
 - B. if an act of bankruptcy [as defined in the Bankruptcy and Insolvency Act (Canada), as amended or replaced from time to time] shall occur in respect of the Principal, or if the Principal shall become bankrupt or insolvent (in each case as defined in the Bankruptcy and Insolvency Act (Canada) as amended or replaced from time to time); or
 - C. if the Principal shall make a general assignment for the benefit of its creditors, or shall liquidate or pass a resolution to liquidate or wind-up its business; or
 - D. if a receiver or a receiver/manager in respect of the Principal (or with respect to any substantial part of the Principal's property and assets) is appointed, either with or without the consent or acquiescence of the Principal, and any such appointment shall remain unvacated and unstayed for a period of 30 days thereafter; or
 - E. if any power of sale, foreclosure or judicial sale proceedings are commenced or initiated by any outstanding mortgagee or other encumbrancer (or by any receiver or manager on behalf of any outstanding mortgagee or other encumbrancer) in respect of the lands (or any portion thereof) upon which the Project is being developed (irrespective of whether such mortgagee or encumbrancer has a registered charge or other encumbrance in priority to, or subordinate to, the charge or other security interests of the Surety thereto), including without limitation, the issuance of any notice of sale under any such outstanding mortgage or other encumbrance affecting such lands or any portion thereof; or

- F. if any construction lien (or any other claim for lien) is now or hereafter registered against the lands (or any portion thereof) upon which the Project is being developed, and such lien (together with any corresponding certificate of action, if applicable) has not been formally discharged or vacated from the title to such lands by a court order or a discharge/release from the lien claimant; or
- G. if any instrument evidencing any claim, interest, restriction, covenant, deficiency notice, stop work order, notice of violation, judicial decree or court order, or any other encumbrance is now or hereafter registered against the lands (or any portion thereof) upon which the Project is being developed, and such instrument prohibits or restricts (or may likely prohibit or restrict) the development and/or completion of the Project on said lands, or the sale and final closing of the unit sale transactions in respect of the Project, in whole or in part;

then, in any of the foregoing circumstances or events, the security interest granted by the Principal to the Surety pursuant to this Agreement shall, at the sole option or discretion of the Surety (which shall not be challenged or questioned under any circumstances whatsoever), become immediately enforceable in accordance with the terms and provisions of this Agreement and the provisions of The Personal Property Security Act R.S.O. 1990, as amended;

- (b) in the event the security interest granted by the Principal to the Surety pursuant to this Agreement has become enforceable, all Deposits received, together with all interest earned or accrued thereon and Excess Closing Proceeds less any funds previously released in accordance with the provisions of Section 4 hereof (or any part thereof from time to time), shall be released in accordance with Section 4, as and when the Surety thinks fit, and without notice to the Principal, without prejudice to the Surety's rights, powers and/or claims against the Principal for any deficiency;
- (c) the Principal shall not be entitled to withdraw any funds from the Designated Trust Account, by cheque or otherwise;
- (d) the Escrow Agent shall not pay or withdraw any funds from the Designated Trust Account without the prior written consent of the Surety;
- (e) the security created by this Agreement is in addition to, and without prejudice to, any other security now or hereafter held by the Surety; and
- (f) the Escrow Agent shall hold the funds in the Designated Trust Account on behalf of the Surety, for the purpose of perfecting the security interest granted to the Surety in respect of the Deposits, and Excess Closing Proceeds, and not as agent of or for the Principal.

3.4 Signing Authority

The Escrow Agent shall have the sole signing authority for withdrawals or cheques drawn on the Designated Trust Account.

3.5 Condominium Act

No transfer or withdrawal of funds representing any Deposit(s) shall be made (or be directed to be made by the Surety or the Principal) which would render the Escrow Agent liable to any of the Purchasers for a breach of Section 81 of the Condominium Act 1998, S.O. 1998, or any amendment thereto or substitution therefore.

SECTION 4 - RELEASE OF FUNDS

4.1 Deposits Refunded to Purchaser(s) When Purchase Agreement(s) Rescinded or Terminated

Upon request by the Principal made to the Surety in writing, stating that a Purchaser is entitled to a full or partial refund of his or her Deposit(s), and the production of such evidence as the Surety may reasonably require to confirm same, the Surety hereby agrees to promptly deliver a written direction to the Escrow Agent instructing the latter to issue a cheque drawn on the Designated Trust Account payable to the named Purchaser in the amount of such refund, together with all prescribed interest earned or accrued thereon. It will be a condition precedent to the delivery of such cheque to the Purchaser that the Purchaser sign a release in favour of the Principal, the Surety, the Warranty Corporation and the Escrow Agent, in a form approved by the Surety, unless the Purchaser's entitlement to the return of his or her Deposits is predicated on the exercise of the Purchaser's rescission rights pursuant to Section 73 of the Condominium Act 1998, S.O. 1998, as amended, in which case no formal release will be required but the Principal shall nevertheless be obliged to confirm in writing to the Surety and the Escrow Agent that such rescission rights have been duly exercised by the Purchaser.

In the event that a purchase and sale transaction has been terminated under circumstances entitling the Principal to retain the Deposit as its liquidated damages, then the Deposit shall nevertheless remain in the Designated Trust Account until such time as:

- (a) The Warranty Corporation has released the Bond for cancellation; or
- (b) The Principal has provided the Surety with a release evidencing or confirming such termination and the corresponding forfeiture of the Purchaser's Deposit(s) to and in favour of the Principal, duly executed by the Purchaser in favour of the Principal, the Surety, the Warranty Corporation and the Escrow Agent, in a form approved by the Surety.

Without limiting the generality of the foregoing, it is understood and agreed by the parties hereto that all deposit monies held in the designated trust account which comprise deposits that have been forfeited to the Principal as its liquidated damages (and not as a penalty) following the Principal's termination of the unit sale transaction in which said deposits were paid, as a consequence of the purchaser's outstanding default, and which forfeited deposits are not the subject of (nor covered by) an executed mutual release & termination agreement between the Principal and the defaulting unit purchaser, shall remain in the designated trust account until two years after the earlier of the registration of the condominium or the

termination or abandonment of the development and/or construction of the project, and the Principal's refund of all deposit monies theretofore paid to each of the respective unit purchasers in good standing.

4.2 Payment to the Warranty Corporation, any Purchaser(s) or the Surety for Claims and/or Costs

If at any time the Warranty Corporation calls upon the Surety to make a payment under (or in connection with) the Bond, then the Surety shall thereupon be entitled, without notice to (and without the consent of) the Principal, to deliver a written direction to the Escrow Agent instructing the latter to issue one or more cheques drawn on the Designated Trust Account payable directly to the Warranty Corporation in the amount so demanded by it. If at any time a Purchaser makes a claim for payment under (or in connection with) any excess condominium deposit insurance policy issued by the Surety on behalf of the Principal, then the Surety shall thereupon be entitled, without notice to (and without the consent of) the Principal, to deliver a written direction to the Escrow Agent instructing the latter to issue one or more cheques drawn on the Designated Trust Account payable to such Purchaser, in such amounts as may be directed by the Surety (but in no event exceeding the maximum insured amount under said policy). In addition, in the event that the Surety has already made a payment directly to the Warranty Corporation or to any such Purchaser (as the case may be), out of its own funds or resources, or in the event that the Surety has a claim against the Principal for unpaid premiums, legal fees, disbursements and/or any other outstanding expenses or charges incurred by the Surety in respect of the Bond, the ECDI, the Indemnity Agreement, any of the Collateral Security Instruments and/or this Agreement, then in each of such cases the Surety may likewise deliver a written direction to the Escrow Agent, without notice to (and without the consent of) the Principal, instructing the Escrow Agent to issue a cheque drawn on the Designated Trust Account payable to the Surety, in an amount sufficient to reimburse the Surety for all such payments, claims and/or expenses.

4.3 Deposits Released Into the Project

If the Principal and the Surety have heretofore agreed (or hereafter agree) that a portion of the Deposits, in respect of which the Surety has a security interest, may be released and withdrawn from the Designated Trust Account to assist the Principal in either funding approved project costs or repaying any outstanding indebtedness (in whole or in part) to any prior mortgagee(s) or encumbrancer(s) in respect of the Project, then provided the Principal is not in default of its obligations hereunder (nor with respect to any obligations of the Principal set out in the Indemnity Agreement or any of the Collateral Security Instruments), the Surety will issue an authorization to the Escrow Agent to release the said funds to the Principal (or to such other party or parties as may be directed in writing by the Principal) at such times and in such amounts as so agreed to by the Surety and the Principal. The Principal shall also be required to consent in writing to any such release of Deposits.

4.4 Collapsing the Designated Trust Account

If at any time the Surety ceases to be liable under the Bond and/or the ECDI in accordance with the terms of the Bond and/or the ECDI, then the Surety shall thereupon deliver a written direction to the Escrow Agent instructing the latter to issue:

- a) a cheque drawn on the Designated Trust Account made payable to the Surety, in an amount equivalent to the aggregate of all remaining or outstanding financial obligations of the Principal to the Surety, including without limitation, the amount of any unpaid fees or premiums payable to the Surety, and the Surety's out of pocket expenses incurred in obtaining and/or enforcing any security held by the Surety under (or in connection with) the Bond, the ECDI, the Indemnity Agreement, any of the Collateral Security Instruments and/or this Agreement; and
- b) a cheque drawn on the Designated Trust Account made payable to the Principal (or to whomsoever and in whatsoever manner the Principal may in writing further direct), in the amount of all funds remaining in the Designated Trust Account.

4.5 Compliance with Directions

The Escrow Agent shall promptly comply with all written directions given by the Surety pursuant to the foregoing provisions of this Section 4.

SECTION 5 - GENERAL

5.1 Further Assurances

Each of the Principal, the Escrow Agent and the Surety shall, forthwith upon the request of any party or parties hereto made from time to time, do, make and execute all such further documents, acts, matters and/or things as may be required in order to give effect to this Agreement and the transactions referred to herein.

5.2 Escrow Agent's Liability

In consideration of the Escrow Agent acting as the escrow agent hereunder and payment of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, each of the other parties hereto agrees to hold the Escrow Agent free, harmless and fully indemnified from and against all claims which may be made against the Escrow Agent arising out of (or in connection with) the performance of the duties of the Escrow Agent set out in this Agreement, including without limitation, all expenses incurred by the Escrow Agent in complying with the terms and provisions of this Agreement, provided that the Escrow Agent has acted honestly, in good faith and not negligently in the performance and fulfillment of such duties, and is not in breach of any terms or provisions of this Agreement.

5.3 Notices

Any notice or other communication required or desired to be given hereunder (a "notice") shall be in writing and may be effectively given by delivering same by courier or personally at the addresses hereinafter set forth, or by sending the same by prepaid registered mail to the parties at such addresses, or by telefax transmission. Any notice so mailed shall be deemed to have been received on the third banking day next following the date of mailing/posting thereof, provided the postal service is in operation during such time, or on the next business day following the date of such personal delivery (or delivery by courier) or telefax

transmission. During any interruption of postal service, all notices shall be delivered personally or by courier, or by telefax transmission. The addresses of the parties for the purposes hereof shall respectively be:

- (i) in the case of notice to the Principal
EVIAN TOWNES INC.
 c/o Matas Homes
 88 Nelson Street
 Oakville, ON L6L 3H8
 Attention: John Matas
 Fax Number: 905-465-0851
- (ii) in the case of notice to the Surety:
AVIVA INSURANCE COMPANY OF CANADA
 2200 Eglinton Avenue East
 Scarborough, ON M1L 4S8
 Attention: Brian Argue
 Fax Number: 416-229-5429
- (iii) in the case of notice to the Escrow Agent:
YACHETTI, LANZA & RESTIVO, LLP
 Barristers & Solicitors
 100-154 Main Street East
 Hamilton, Ontario
 L8N 1G9
 Attention: Jack Restivo
 Fax Number: 905-528-7534 ext.224

Any party hereto may from time to time notify each of the other parties hereto, in accordance with the foregoing provision hereof, of any change of address or fax number which thereafter, until changed by like notice, shall be the address or fax number (as the case may be) of such party, for all purposes of this Agreement.

5.4 **Binding on Successors and Permitted Assigns**

This Agreement shall be binding upon, and correspondingly enure to the benefit of, each of the parties hereto and their respective successors and assigns, provided however that neither the Principal nor the Escrow Agent shall be entitled to assign their respective rights and/or obligations under this Agreement to any party or parties without the express written consent of the Surety, and which consent may be denied or withheld arbitrarily and for any reason whatsoever.

5.5 **Governing Law**

This Agreement, the transactions referred to herein, and all other documents delivered hereunder shall be construed and interpreted in accordance with (and shall be correspondingly governed by) the laws of the Province of Ontario, and each of the parties hereto shall attorn to the jurisdiction of the Superior Court of Justice for the Province of Ontario.

5.6 **Time**

Time shall be the essence of this Agreement, and with respect to the performance and fulfillment of all obligations provided or contemplated herein.

5.7 **Not Partners**

Nothing contained herein shall be construed so as to make the Surety, the Escrow Agent and the Principal partners of one another.

5.8 **Entire Agreement**

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and, except as herein stated and in the documents to be executed and delivered pursuant hereto, this Agreement contains all of the representation, undertakings and agreements of the respective parties hereto.

There are no verbal representations, undertakings or agreements of any kind between or amongst the parties hereto with respect to the subject matter hereof, except as stated herein. This Agreement may not be modified or amended except with the written consent of all parties hereto.

5.9 **Receipt of Copy**

Each of the Principal and the Escrow Agent acknowledges receipt of an executed copy of this Agreement.

6.0 **Electronic Execution of the Agreement**

It is expressly acknowledged and agreed that the execution of this Agreement may be made or manifested by way of an electronic signature (as such term is defined in The Electronic Commerce Act 2000, S.O. 2000, as amended), undertaken by or through a computer program or any other electronic means, as expressly provided or contemplated by (and in accordance with the provisions of) The Electronic Commerce Act 2000, S.O. 2000, as amended.

Each of the parties hereto further acknowledges and agrees that this Agreement may be executed via telefax transmission (and the execution of a telefaxed version hereof by any or all of the undersigned parties shall have the same force and effect as if same were originally executed), and that a photocopy or telefaxed copy of this executed Agreement may be relied upon by all of the undersigned parties to the same extent as if it were an original executed version addressed specifically to each of them.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement and it becomes effective as of the day and year first above written.

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EVIAN TOWNES INC.

Per: _____
Name: _____
Title: _____

I have authority to bind the Corporation

AVIVA INSURANCE COMPANY OF CANADA



Per: _____
Name: Brian Argue
Title: Senior Manager

I have authority to bind the Corporation

YACHETTI, LANZA & RESTIVO, LLP

Per: _____
Name: _____
Title: _____

I have authority to bind the firm acting as Escrow Agent

NAME OF PARTNER IN (OR PRINCIPAL SOLICITOR OF) ESCROW AGENT
(INCLUDING FIRST NAME, INITIAL AND LAST NAME)

NAME: _____

ADDRESS: _____

APPENDIX G

Estate No. 32-158866
Court File No. CV-15-11235-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE RECEIVERSHIP OF
EVIAN TOWNES INC.
OF THE TOWN OF OAKVILLE, IN THE PROVINCE OF ONTARIO**

AFFIDAVIT OF JOHN HENDRIKS

I, John Hendriks, of the City of Toronto, in the Province of Ontario, MAKE OATH AND STATE AS FOLLOWS:

1. I am a Vice-President at A. Farber & Partners Inc. and, as such, have knowledge of the matters to which I hereinafter depose.
2. A. Farber & Partners Inc. ("Receiver") was appointed Receiver, without security, over the assets, undertakings and properties of Evian Townes Inc. ("Evian") pursuant to an Order of this Court made on January 5, 2016.
3. The Receiver's fees from the date its appointment to May 29, 2016 in the amount of \$137,100.00 plus HST and disbursements were approved by the Court by order of the Honourable Madam Justice Conway dated June 17, 2016.
4. The Receiver's invoice for the period May 30, 2016 to October 2, 2016 in the total amount of \$83,048.75 plus HST and disbursements is attached as Exhibit 1.

5. The total of the Receiver's fees as outlined in Exhibit 1 is \$83,048.75 together with disbursements of \$1,329.30 and H.S.T. of \$10,769.34, the sum of which equals \$95,174.39. The average hourly rate in respect of time as outlined in Exhibit 1 is \$374.85.

6. To the best of my knowledge, the rates charged by Farber in connection with acting as Receiver are comparable to the rates charged by other accounting firms in the Toronto market for the provision of similar services.

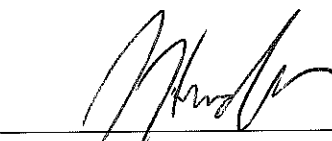
7. The hourly billing rates set out in the Receiver's statement of fees are the normal hourly rates charged by Farber for services rendered in relation to similar proceedings.

8. This Affidavit is made in support of a motion to, *inter alia*, seek approval of the foregoing fees and disbursements as fair and reasonable.

SWORN BEFORE ME at the
City of Toronto, in the
Province of Ontario,
this 24th day of October, 2016



Commissioner for Taking Affidavits



John Hendriks, CPA, CA, LIT

Diane Da Silva-Falcione, A Commissioner, etc.,
Province of Ontario, for A. Farber & Partners Inc.
Trustee in Bankruptcy.
Expires: January 16, 2018.

EXHIBIT 1

**THIS IS EXHIBIT "1" TO
THE AFFIDAVIT OF JOHN HENDRIKS
SWORN BEFORE ME THIS 24TH
DAY OF OCTOBER, 2016**



A Commissioner Etc.

*Diane Da Silva-Falcione, A Commissioner, etc.,
Province of Ontario, for A. Farber & Partners Inc.
Trustee in Bankruptcy.
Expires: January 16, 2018.*

150 York Street
Suite 1600
Toronto, ON M5H 3S5
Canada
Office 416.497.0150
Fax 416.496.3839
www.farberfinancial.com

October 18, 2016

EVIAN TOWNES INC.
c/o A. Farber & Partners Inc.
1600-150 York Street
Toronto, ON M5H 3S5

Invoice No. 12855

**TO PROFESSIONAL SERVICES RENDERED BY A. FARBER & PARTNERS INC.
in its capacity as Receiver:**

DATE	SERVICE	STAFF	TIME
12/11/2015	Consulting fees - Corporate Calls with Ivan Stone and Ted Batchter.	Levy	1.00
05/30/2016	Consulting fees - Corporate Follow up with Pat DeFreitas re Spalding offer; P DeFreitas email and call Daniel Naymark and Stone re Tarion insisting that Matas confirm Receiver position re warranty deposits; email to P DeFreitas re Tarion at this time; update from G Matas re condo registration.	Hendriks	0.80
05/30/2016	Consulting fees - Corporate Emails from Foremost re recent expenses; call to I Stone re recent expenses.	Litwack, M	0.20
05/31/2016	Consulting fees - Corporate D Naymark re Tarion; P DeFreitas re CAS outstanding Invoice.	Hendriks	0.10
05/31/2016	Consulting fees - Corporate Various emails with D Naymark and J Hendriks regarding Tarion, liens and report.	Levy	1.00
05/31/2016	Consulting fees - Corporate Call with Pauline (Foremost) re recent batches of invoices; email to Pauline re costs to complete; call from Lisa Cwyk (The Shower Guys) re unpaid holdback; email to G Matas re The Shower Guys; emails and discussion with J Hendriks re statutory declarations for release of holdbacks; call from purchaser re kitchen installation.	Litwack, M	0.70
05/31/2016	Banking - Corporate Banking.	Samoilov	0.10

06/01/2016	Consulting fees - Corporate Weekly update call; email to Matas re Tarion first contact as requested; I Stone and I Batchter re the Unit 6 Termination Agreement; update call with D Naymark; review D Naymark draft and update draft Receiver's Second Report to Court; update call with H Levy.	Hendriks	4.00
06/01/2016	Banking - Corporate Banking, posting; phone call with CRA re HST audit; following up with P DeFreitas re supporting documentation for the HST returns.	Samoilov	2.10
06/02/2016	Consulting fees - Corporate Emails from Gord Matas and John Matas, J Hendriks and I Stone.	Levy	0.50
06/02/2016	Banking - Corporate Banking, posting; prepare documents for HST audit; email exchange with P DeFreitas re the same.	Samoilov	4.30
06/03/2016	Banking - Corporate Phone call to RBC re account activity; banking, posting. work on HST audit.	Samoilov	1.80
06/06/2016	Consulting fees - Corporate Revised court report draft with Agreement of Purchase and Sale information for each unit; discussion with H Levy re affidavit of fees.	Litwack, M	0.80
06/06/2016	Consulting fees - Corporate Numerous emails with Matas; review of Receiver report and amendments; review of the R&D and other documents; discussions with A Palmer, M Litwack to finalize affidavit documents.	Levy	1.50
06/06/2016	Banking - Corporate Finalize documents for the HST audit for the period January 01- March 31, 2016; prepare and fax to CRA supporting documentation for the HST return filed for the period April 01-30, 2016; banking, posting journal entry adjustments.	Samoilov	2.80
06/07/2016	Consulting fees - Corporate Document preparation; work on preparing Affidavit of Fees.	Palmer	2.00
06/07/2016	Consulting fees - Corporate Emails and discussions with M Litwack, A Palmer; call with HSBC regarding letter of credit drawdown; emails with Aaron Franklin and I Stone, P DeFreitas.	Levy	1.00

06/07/2016	Banking - Corporate	Samoilov	0.30
	Phone call from CRA re HST audit; prepare and forward to CRA additional documents per auditor's request; email exchange with P DeFreitas re same.		
06/08/2016	Consulting fees - Corporate	Palmer	1.50
	Document preparation - finalize; work on Affidavit of Fees; file to server, forward copy to estate solicitor.		
06/08/2016	Consulting fees - Corporate	Litwack, M	1.30
	Various discussions and emails re affidavit of fees and motion record of the Receiver; compiled documents to be sent in support of motion to D Naymark; compiled APSs and combined agreements with amendments; uploaded APSs to digital transfer service and sent to D Naymark.		
06/08/2016	Consulting fees - Corporate	Levy	2.00
	Review and finalize Second Report of the Receiver; review and finalize affidavit of fees; numerous discussions with D Naymark, M Litwack regarding appendices, confidential appendices; call with A Franklin, I Stone regarding HSBC letter of credit.		
06/08/2016	Banking - Corporate	Samoilov	1.60
	Filing HST return for the period ending May 31, 2016; reconcile holdback funds in General Trust with Ascend records.		
06/09/2016	Consulting fees - Corporate	Hendriks	1.00
	Weekly conference call; follow up with H Levy; emails re Court report and appendices.		
06/09/2016	Consulting fees - Corporate	Palmer	0.20
	Arrange to have finalized Second Report and affidavit of fees couriered to estate solicitor.		
06/09/2016	Consulting fees - Corporate	Levy	1.00
	Emails and discussions with D Naymark; discussions with J Hendriks; call with I Stone regarding Tarion and letter of credit drawdown.		
06/10/2016	Consulting fees - Corporate	Cooperman	0.50
	To several office conferences with L Samoilov, related emails, and signing urgent cheques.		

06/10/2016	Consulting fees - Corporate Review of batch of Burlington Hydro bills; updated spreadsheet with new bills; email re bills for occupied unit and high usage for one unit; emails re closing of unit and signing authority; review of Union Gas bills and update to spreadsheet; call to Union Gas re billing for occupied unit; email to P DeFreitas re occupied units and Union Gas; call to Burlington Hydro re unit 4; email to P DeFreitas re unit 4 hydro account.	Litwack, M	1.60
06/10/2016	Consulting fees - Corporate Review of emails from J Matas, G Matas and Don Brown.	Levy	0.50
06/10/2016	Banking - Corporate Banking, posting.	Samoilov	2.00
06/13/2016	Consulting fees - Corporate P DeFreitas et al re Spalding renewed offer; L Samoilov and emails re approved cheque requests on hand, funds on hand and estimate future costs to complete; P DeFreitas re costs to complete and update to Foremost; changes to Spalding agreement and to Spalding to initial; update D Naymark's draft Third Report.	Hendriks	3.00
06/13/2016	Consulting fees - Corporate Discussions with J Hendriks; emails with D Naymark re Unit 6 offer; email to I Stone.	Levy	0.80
06/13/2016	Banking - Corporate Banking, posting.	Samoilov	3.40
06/14/2016	Consulting fees - Corporate Finalized offer from Spalding and to D Naymark to include in Third Report; finalized Unit 6 termination agreement to D Naymark; Cygelfarb, G Matas and L Samoilov re funding requirements; emails re new additional bonding requirements being demanded by City prior to approving condo registration.	Hendriks	1.50
06/14/2016	Banking - Corporate Banking, posting.	Samoilov	1.30
06/15/2016	Consulting fees - Corporate Weekly conference call; P DeFreitas, L Samoilov and Cygelfarb re cheques, approved requests and funding; Restivo and D Naymark re draft order for Friday's hearing.	Hendriks	1.00

06/15/2016	Banking - Corporate Attend HSBC branch to pick up a bank draft; banking, posting.	Samoilov	2.30
06/16/2016	Consulting fees - Corporate Update website with Motion Record for Receiver's Second and Third Report.	Palmer	0.30
06/16/2016	Consulting fees - Corporate Prepare and review materials for tomorrow's court hearing; notice of motion to A Palmer for web site update; calls and emails D Naymark, H Levy, P DeFreitas and Westmount re Tarion claim on bond and Westmount claim on funds on deposit; review files re Tarion claims and attempt to reconcile to Tarion letter which provided no details of its claim; Westmount re Tarion letter references a non-Evian/Matas project in the text of the letter; Matas and YSR re Unit 12 occupancy; Restivo re draft approval and vesting order comments; email from M Litwack, call P DeFreitas and then message to Corrie Burt re their concerns on Unit 13 kitchen; G Matas and call with D Naymark re City of Burlington road construction value and corresponding request by City for excessive levels of letters of credit.	Hendriks	2.50
06/17/2016	Consulting fees - Corporate Prepare for and attend Court re Receiver's Second and Third reports; P DeFreitas and FCA re need for new builders risk coverage after today and arrange same; Westmount re information on Tarion claim and review files for certificate needed to be issued by Tarion; P DeFreitas re Tarion claim and review of bond.	Hendriks	2.00
06/17/2016	Consulting fees - Corporate Calls to Burlington Hydro and Union Gas re accounts, amounts transferred to pre-receivership debts, shut-off notices, and billings; updated spreadsheet tracking gas and hydro invoices; cheque request prepared for Union Gas and Burlington Hydro; discussion with L Samoilov re above.	Litwack, M	1.20
06/17/2016	Banking - Corporate Banking, posting.	Samoilov	0.60
06/20/2016	Consulting fees - Corporate Email Restivo and D Naymark re Tarion and Westmount claims.	Hendriks	0.30

06/20/2016	Banking - Corporate Banking, posting.	Samoilov	0.50
06/21/2016	Consulting fees - Corporate Updates to the estate website.	Palmer	0.40
06/21/2016	Consulting fees - Corporate Call D Naymark and then conference call with Restivo re Tarion demand on Westmount bond, Westmount's request for payment from trust funds, wording in bond and impact of Stay of Proceedings; preliminary review of materials from G Matas for tomorrow's meeting; prepare Receiver Certificates for last Friday's advances and forward to lenders.	Hendriks	0.70
06/22/2016	Consulting fees - Corporate Call from C Burt re unit 13; weekly call with Matas and Foremost; G Matas and P DeFreitas re holdbacks, Burt, Spalding, Tarion and Savaria; email from Spalding; update with H Levy; emails P DeFreitas and Tarion re invoices to support Tarion claim on Westmount bond; call from M Litwack re Shower Guys issues trying to deliver requested documents to prove work done.	Hendriks	1.70
06/22/2016	Banking - Corporate Banking, posting.	Samoilov	0.40
06/23/2016	Consulting fees - Corporate Emails from J Matas re progress in registration process including negotiations with City re roadwork repairs; emails Tarion and P DeFreitas re claims made to Tarion and Tarion claim on Westmount bond; M Litwack re Shower Guys.	Hendriks	0.40
06/23/2016	Banking - Corporate Banking, posting.	Samoilov	0.20
06/24/2016	Consulting fees - Corporate Emails and calls re condo registration, construction, supplier queries; draft letter to Westmount and forward to D Naymark and H Levy for comment; unit 12 occupation agreement to Restivo.	Hendriks	1.00
06/24/2016	Consulting fees - Corporate Review of emails regarding condo registration; emails with D Brown; Review of proposed letter to Westmount.	Levy	1.00
06/24/2016	Banking - Corporate Bank reconciliation for May 2016.	Lloyd-Key	0.40

06/24/2016	Banking - Corporate Banking, posting.	Samoilov	0.20
06/27/2016	Consulting fees - Corporate Emails D Naymark re draft letter to Westmount; finalize letter and issue; L Samoilov re banking arrangements and upcoming expected cheque request batch.	Hendriks	0.30
06/27/2016	Banking - Corporate Review account activity re chq#293; email to J Hendriks re the same; Banking, posting.	Samoilov	2.30
06/29/2016	Consulting fees - Corporate Weekly conference call; updates to H Levy and D Naymark; emails J Matas re updates on Hamilton Letters of Credit and LRO filing; funding and this week's cheques with Foremost, L Samoilov, G Matas and P DeFreitas.	Hendriks	2.00
06/29/2016	Banking - Corporate Prepared cheques for pick up.	Lloyd-Key	0.80
06/30/2016	Consulting fees - Corporate Review of emails from J Matas, G Matas and J Hendriks.	Levy	0.50
07/02/2016	Consulting fees - Corporate Conference call H Levy and D Naymark re City of Hamilton L/C demands, anticipated registration dates, closing dates, process and timing for distribution report to Court, lien issues, etc.	Hendriks	0.60
07/04/2016	Consulting fees - Corporate Call from JD Counter Top and forward copy of Receiver notice; emails from J.Matas re updates on dealings with City; emails G Matas re weekly meeting scheduling.	Hendriks	0.30
07/05/2016	Consulting fees - Corporate Prepared 246 report for review and approval by J Hendriks.	Lloyd-Key	0.80
07/05/2016	Consulting fees - Corporate Emails G Matas re tomorrow's meeting and from J Matas re declarations; email with attachments to J Matas re proposed lien settlement process; email from J Matas re Arrowhead contract and to Foremost re comparison to work/funding previously approved for Phoenix to complete the landscaping.	Hendriks	0.80

07/05/2016	Banking - Corporate Banking.	Samoilov	0.60
07/06/2016	Consulting fees - Corporate Update from J Matas re registration; GANT charts from G Matas; weekly conference call.	Hendriks	1.00
07/06/2016	Consulting fees - Corporate Conference call with team to review updates.	Levy	0.70
07/06/2016	Banking - Corporate Banking, posting.	Samoilov	0.50
07/07/2016	Consulting fees - Corporate Emails with M Litwack re Savaria request for funding confirmation before accepting final work to be done on unit 14; Matas re registration issues; preliminary review of today's cheque requests from P DeFreitas and review of funds available on hand; P DeFreitas, Cygelfarb and L Samoilov re rush cheque for Don Brown Surveying.	Hendriks	0.50
07/07/2016	Consulting fees - Corporate Emails re Savaria purchase order and cheques; call from creditor re being added to creditor list.	Litwack, M	0.30
07/07/2016	Banking - Corporate Banking, posting.	Samoilov	0.30
07/08/2016	Consulting fees - Corporate Petition application template to Foremost.	Hendriks	0.30
07/08/2016	Consulting fees - Corporate Call with J Matas and email to J Hendriks and I Stone.	Levy	0.50
07/11/2016	Consulting fees - Corporate Email from FCA and to L Samoilov re July insurance premium including builders risk; A Palmer re multiple queries from Universal Electric; emails re City draw on L/C as security for future road works; Restivo and J Matas emails re outstanding declarations for condo registration.	Hendriks	0.50
07/11/2016	Consulting fees - Corporate Review email from creditor and forward Notice and Statement of Receiver; respond to emails, call from creditor, forward specific queries to J Hendriks.	Palmer	0.40

07/11/2016	Banking - Corporate Banking, posting.	Samoilov	0.40
07/12/2016	Consulting fees - Corporate Review and approve large block of cheques approved by Foremost.	Hendriks	0.30
07/12/2016	Consulting fees - Corporate Phone with solicitor of Universal, a creditor, re request to be added to the Service List.	Palmer	0.10
07/12/2016	Banking - Corporate Banking, posting; filing HST return for the period ending June 30, 2016.	Samoilov	1.70
07/13/2016	Consulting fees - Corporate GANT charts from G Matas; weekly call; follow up with P DeFreitas re Savaria door p.o. and upcoming funding requirements; draft email to D Naymark re response to Westmount demanding payment from deposits re Aviva payout to Tarion; update letter from D Naymark comments and issue to Westmount; calls from City of Burlington re updates on getting signatures and documents released for condo registration; emails from D Naymark re Casey litigation and stay as against Evian as one of the defendants; construction status report from Blazer and forward invoice to L Samoilov for payment.	Hendriks	1.80
07/13/2016	Banking - Corporate Banking, posting.	Samoilov	0.30
07/13/2016	Banking - Corporate Bank reconciliation for June 2016.	Lloyd-Key	0.40
07/14/2016	Consulting fees - Corporate Voicemail from supplier re holdback cheque; emails re holdback cheque for supplier; voicemail and call from purchaser re condo corporation registration; email to J Hendriks re purchaser concern.	Litwack, M	0.50
07/14/2016	Banking - Corporate Banking, posting.	Samoilov	1.00

07/15/2016	Consulting fees - Corporate Email Foremost re recent cheque requests and funding requirements; emails Mason of Westmount re demand on deposit and stay of proceeding; calls from City of Burlington and emails re final releases from City and documents to LRO; M Litwack re purchaser queries on status and expected timing of closings; payment and funding follow up with L Samoilov and Cygelfarb.	Hendriks	0.90
07/15/2016	Consulting fees - Corporate Union Gas bills and update invoice spreadsheet; call to purchaser to respond to their request for information on Condominium registration.	Litwack, M	0.40
07/15/2016	Banking - Corporate Banking, posting.	Samoilov	1.70
07/18/2016	Consulting fees - Corporate Emails and calls re funding and approved payments; review and approve cheques and meeting G Matas re pick up; I Stone re legal and receiver fees; email from Westmount.	Hendriks	1.00
07/18/2016	Banking - Corporate Attend HSBC to pick up a bank draft; banking, posting, filing.	Samoilov	2.50
07/19/2016	Consulting fees - Corporate Emails with D Naymark re Westmount lawyer's demand letter; D Naymark re closing timing, need for opinion, etc.	Hendriks	0.20
07/19/2016	Consulting fees - Corporate Update to E-Service List and email.	Palmer	0.20
07/19/2016	Banking - Corporate Banking, posting, filing; phone call to RBC re account activity.	Samoilov	1.80
07/20/2016	Consulting fees - Corporate Voicemail from and return call to unsecured creditor regarding recovery; voicemail from The Shower Guys re unpaid amounts for holdback; email to P DeFreitas re unpaid amount to The Shower Guys.	Litwack, M	0.40
07/20/2016	Banking - Corporate Banking, posting.	Samoilov	0.40

07/21/2016	Consulting fees - Corporate Call from I Stone re status; emails and call D Naymark re J Matas emails to lien holders; D Naymark re security opinion; weekly conference call; meeting H Levy and call J Matas re approach going forward re settlement efforts with lien claimants; receiver certificates to funders.	Hendriks	1.40
07/21/2016	Consulting fees - Corporate Various discussions with J Hendriks throughout the week.	Levy	1.00
07/21/2016	Banking - Corporate Banking.	Samoilov	0.20
07/25/2016	Consulting fees - Corporate L Samoilov, P DeFreitas and Cygelfarb re approved cheque requests, funds on hand and available funding; I Stone re current directors of Evian and process and timing of bankruptcy application and/or application to Court for distribution order; D Naymark re security opinion(s); email to Matas re cash flow to mid-September and impact of borrowing cap on potential lien settlements.	Hendriks	0.50
07/25/2016	Banking - Corporate Banking, posting.	Samoilov	0.30
07/26/2016	Consulting fees - Corporate Discussions with J Hendriks throughout the week.	Levy	1.00
07/26/2016	Consulting fees - Corporate Update E-Service List and load to site.	Palmer	0.10
07/26/2016	Banking - Corporate Reviewed approved schedule for payments; emails to P DeFreitas re payment requests; banking, posting.	Samoilov	1.20
07/27/2016	Consulting fees - Corporate Weekly conference call; P DeFreitas re Westmount invoice..	Hendriks	0.60
07/27/2016	Banking - Corporate Banking, posting.	Samoilov	0.50
07/28/2016	Consulting fees - Corporate L Samoilov re funding; review BIA Receiver's report and to L Lloyd-Key to update and issue.	Hendriks	0.40
07/28/2016	Banking - Corporate Banking, posting; to HSBC branch to pick up a bank draft.	Samoilov	2.50

07/29/2016	Consulting fees - Corporate Review and sign recent approved cheque requests; follow up queries with L Samoilov re cheques; mail from/to J Matas re cash flow, HDC, proposed lien settlements and financing and impact of HDC on waterfall.	Hendriks	0.60
07/29/2016	Banking - Corporate Banking, posting.	Samoilov	1.50
08/02/2016	Consulting fees - Corporate Call to P DeFreitas re waterfall v. cash flow to mid-September requirements to assess funding for lien settlements.	Hendriks	0.20
08/03/2016	Consulting fees - Corporate GANT chart from G Matas; weekly call; call J Matas, I Stone and Mandel re liens, registrations, etc; update with H Levy; review spreadsheet from P DeFreitas re cash flow v. waterfall; D Naymark and P DeFreitas re Biasutti response to lien position; finalize and sign BIA s. 246 report.	Hendriks	2.50
08/03/2016	Consulting fees - Corporate Update discussions with J Hendriks throughout the Week.	Levy	1.00
08/03/2016	Banking - Corporate Banking, posting.	Samoilov	1.00
08/05/2016	Consulting fees - Corporate Shower Guy queries; emails with Spalding re cabinet delivery and closing; Burt re kitchen issues.	Hendriks	0.20
08/05/2016	Consulting fees - Corporate Voicemail from the Shower Guys; emails re missing cheques; call to the Shower Guys.	Litwack, M	0.50
08/08/2016	Consulting fees - Corporate Calls and emails with P DeFreitas, D Naymark and M Litwack re trades, liens, closing adjustments, Spalding closing timing and cabinets, next funding request, etc.	Hendriks	0.30
08/09/2016	Consulting fees - Corporate Call H Levy and D Naymark re status of various issues and next steps given upcoming lien settlement discussions, closings and report to Court for distribution likely in mid-September.	Hendriks	0.50
08/09/2016	Consulting fees - Corporate Update call with J Hendriks and D Naymark.	Levy	1.00

08/10/2016	Consulting fees - Corporate	Hendriks	1.80
	L Samoilov re available funding and recent cheque requests from P DeFreitas; emails re cabinet supplier issues; weekly call with Matas and Foremost; L Samoilov and P DeFreitas re this week's funding request; review and approve cheque requests and amended cheque requests and signed associated cheques; G Matas re pick up of signed cheques; review occupancy cheques deposited to date and and follow up with P DeFreitas and L Samoilov re Roefe; email to J Matas re lien contact Information.		
08/10/2016	Consulting fees - Corporate	Levy	1.00
	Various updates with J Hendriks.		
08/10/2016	Banking - Corporate	Samoilov	2.30
	Banking, posting.		
08/11/2016	Consulting fees - Corporate	Hendriks	0.80
	Emails re cabinetry issues being dealt with by Matas; Cygelfarb and P DeFreitas re upcoming funding requests; call with P DeFreitas re closings scheduling; emails J Matas and Restivo re closings to be requested for September 7 and 8; P DeFreitas re follow up on interest in Unit 8.		
08/11/2016	Consulting fees - Corporate	Levy	1.00
	Discussions with D Naymark; review of email from Jack Restivo and discussion with J Hendriks.		
08/12/2016	Consulting fees - Corporate	Hendriks	1.50
	Matas and J Restivo re closing dates; Foremost and P DeFreitas re funding and cheque requests; P DeFreitas re post-January 5, 2016 accounting for activities and updating books and records; review letter from Restivo re various closing issues and call with D Naymark and H Levy re same.		
08/12/2016	Consulting fees - Corporate	Levy	1.00
	Conference call with D Naymark; review of J Restivo email and emails from Matas.		
08/12/2016	Banking - Corporate	Samoilov	3.50
	Banking, posting.		
08/15/2016	Consulting fees - Corporate	Hendriks	0.70
	Call D Naymark and Restivo re closing issues and Aviva; Restivo re Unit 6 sale, occupancy and deposits on hand.		

08/16/2016	Consulting fees - Corporate Review cheque requests with L Blunda and Cygelfarb, review holdbacks, approved cheque requests to L Blunda; review and sign cheques; emails G Matas re pick up and re holdback for Province Electric.	Hendriks	0.60
08/16/2016	Banking - Corporate Banking and updating holdback schedule.	Blunda	1.00
08/17/2016	Consulting fees - Corporate Review emails from Matas and prepare for and set up weekly call; follow up with H Levy; emails D Naymark re security opinion and re Mandel/J Matas lien settlement process.	Hendriks	1.00
08/17/2016	Consulting fees - Corporate Conference call regarding weekly updates.	Levy	1.00
08/17/2016	Banking - Corporate Picked up debit draft from HSBC and deposits to the Evian account for cheque processing.	Lloyd-Key	1.30
08/18/2016	Consulting fees - Corporate Email from Restivo with outstanding closing matters and suggested treatment of Aviva/Tarion which differed from our call yesterday; review and forward to D Naymark for comments.	Hendriks	0.20
08/19/2016	Consulting fees - Corporate Update E-Service list and post to website.	Palmer	0.30
08/19/2016	Consulting fees - Corporate Email to follow up Paladino and Sandra By Design where 125% of lien amount paid into Court prior to receivership.	Hendriks	0.10
08/19/2016	Banking - Corporate Printed requested cheques for pick up.	Lloyd-Key	0.80
08/22/2016	Consulting fees - Corporate Conference call H Levy and D Naymark re closing issues identified by Restivo, timing of Court report and hearing date, etc.; emails with Restivo and D Naymark resolving issues identified by Restivo; emails from Mandel re lien settlement process and status; follow up with P DeFreitas re outstanding deposit from Spalding.	Hendriks	1.20

08/22/2016	Consulting fees - Corporate Conference call with D Naymark and J Hendriks regarding Restivo closings.	Levy	0.70
08/22/2016	Banking - Corporate Banking, posting.	Samoilov	0.80
08/23/2016	Banking - Corporate Bank reconciliation for July 2016.	Lloyd-Key	0.50
08/24/2016	Consulting fees - Corporate Weekly call; follow up with H Levy; emails P DeFreitas re documents needed for Region release of L/Cs for work done by HDC; G Matas re returned cheques; emails with Restivo and P DeFreitas re various closing and adjustment issues; review GANT chart from G Matas; calculate projected DIP interest charges to anticipated repayment date after closings; issue outstanding Receiver Certificates; email from Blazer re Unit 6 state of completion, timing of occupancy and arrangements being made by Matas.	Hendriks	2.50
08/24/2016	Banking - Corporate Banking, posting.	Samoilov	0.30
08/25/2016	Consulting fees - Corporate L Samoilov re cheques returned by G Matas; funding emails with P DeFreitas; call from G Matas and email re purchaser issues; letter from Miller Thompson re Burt claims and forward to Restivo for response.	Hendriks	0.40
08/26/2016	Consulting fees - Corporate Cheques with L Samoilov; P DeFreitas and Restivo re draft letter to Miller Thompson; L Samoilov re approved requisitions and funding; message to I Stone re Burts.	Hendriks	0.60
08/26/2016	Consulting fees - Corporate To review and sign urgent cheques re elevators, and related discussions with staff.	Cooperman	0.30
08/26/2016	Consulting fees - Corporate Review of various emails regarding pricing adjustment.	Levy	1.00
08/26/2016	Banking - Corporate Banking, posting.	Samoilov	1.50
08/26/2016	Banking - Corporate Filing HST return for the period ending July 31, 2016.	Samoilov	0.30

08/26/2016	Banking - Corporate Prepare documents for HST audit for the months of May and June 2016.	Samoilov	1.50
08/29/2016	Banking - Corporate Attend HSBC branch to pick up a bank draft; banking, posting.	Samoilov	1.00
08/30/2016	Consulting fees - Corporate Email from and call to D Emoff re missing documents required to close.	Litwack, M	0.30
08/30/2016	Consulting fees - Corporate Left voice message with K Zidros at Sutton Group per J Hendriks email; forward copy of the Order appointing Receiver.	Palmer	0.20
08/31/2016	Consulting fees - Corporate Call from purchaser re missing information that is required to continue with closing; emails re Jack Restivo; call from K Kwinter re lien registration for Savaria; email to P DeFreitas re Savaria.	Litwack, M	0.60
08/31/2016	Consulting fees - Corporate Numerous emails and discussions with J Hendriks, D Naymark and J Matas.	Levy	1.50
08/31/2016	Banking - Corporate Phone call from CRA re HST audit.	Samoilov	0.30
09/01/2016	Consulting fees - Corporate Emails re Savaria outstanding cheques; reconciliation of all cheques prepared for Savaria to contract amounts; call with D Naymark re Savaria.	Litwack, M	1.50
09/01/2016	Banking - Corporate Banking, posting.	Samoilov	0.80
09/06/2016	Consulting fees - Corporate Emails from Restivo and P DeFreitas re closing adjustments on various units; call from I Stone re broker for unsold units, closing adjustments being requested from purchasers and possibility of allowing unsatisfied purchasers to walk and corresponding impact on net deposits on hand and re-sale of units; call with Restivo re status of closings; update with H Levy; call Mandell and draft updated Appendix N in Foremost's application material with general status/assumptions to August 31, 2016 for presentation to lien holders; to H Levy for his review and comments.	Hendriks	2.50

09/06/2016	Consulting fees - Corporate Various discussions with J Hendriks regarding closing transactions; review of emails from J Matas, J Restivo and P DeFreitas.	Levy	1.00
09/06/2016	Consulting fees - Corporate Review of letter sent by Miller Thomson re bathroom upgrades.	Litwack, M	0.10
09/06/2016	Banking - Corporate Banking, posting.	Samoilov	0.40
09/07/2016	Consulting fees - Corporate Emails and calls with H Levy and I Stone re J Matas offers to settle sent to certain purchasers; prepare for and attend weekly call; attend Restivo's office to review and sign APS documents needed for closings and status of agreements and offers to settle and impact on timing and net recoveries of closings; numerous emails with Restivo, Matas and I Stone re status of closings, PDI's, occupancy agreements, offers to settle, counteroffers, etc; M Litwack re creditor query.	Hendriks	5.00
09/07/2016	Consulting fees - Corporate Voicemail from The Shower Guys re outstanding balance; email to P DeFreitas re The Shower Guys; call from Super Save Fence Rental re outstanding amount; review of disbursements for Super Save Fence Rentals; email re payments to Super Save Fence Rentals.	Litwack, M	0.60
09/07/2016	Banking - Corporate Banking.	Samoilov	0.40
09/08/2016	Consulting fees - Corporate Call I Stone, H Levy and J Matas re current outstanding settlement offers and ongoing settlement or closing communication which should be through counsels; numerous emails and calls re offers, counter offers and documents for closing; sign and submit Receiver Certificates for the 4 closed units; call from Forest Hill Oakville Realty re listing for unsold unit; D Naymark re security review documents; Restivo re form of Receiver Certificate; review statements of adjustments on closed transactions with comparison to estimates of closing proceeds used in I Stone Dec 2015 affidavit.	Hendriks	4.00

09/08/2016	Consulting fees - Corporate Review of emails regarding closings with J Restivo, J Hendriks, Matas Group.	Levy	1.25
09/08/2016	Banking - Corporate Banking, posting.	Samoilov	0.50
09/09/2016	Consulting fees - Corporate Emails and calls re settlement offers, counter offers and closing documents for the unclosed units; calls and emails with Mandel, Paul V at Batchers and D Naymark re security documents.	Hendriks	2.00
09/09/2016	Consulting fees - Corporate Review of emails between J Hendriks, J Restivo and Gord Matas regarding closings.	Levy	2.00
09/09/2016	Consulting fees - Corporate Email re closing adjustment agreement.	Litwack, M	0.10
09/12/2016	Consulting fees - Corporate Email from Agro Fund re unsecured claims process; Discussion with J Hendriks re restriction on releasing information; email to Agro Fund referring them to public records contained on our website; email from Super Save Fence Rental; email to Super Save Fence Rental and to L Samoilov re new cheque.	Litwack, M	0.40
09/12/2016	Consulting fees - Corporate Call from G Matas re weekend updates for this week's planned closings; call from I Stone re same; Receiver Certificates to Foremost and Wilba; A Palmer re updates to service list; calls and emails re pushing forward closings and responses to settlement offers; closing materials for unit 4 to Restivo; call to Coluccio re property insurance now that units are being sold and re statement for missing June 2016 premium payment.	Hendriks	2.60
09/12/2016	Consulting fees - Corporate Review of various emails from Matas; discussions with J Hendriks regarding closing updates.	Levy	2.00
09/12/2016	Banking - Corporate Banking, posting.	Samoilov	0.60
09/12/2016	Banking - Corporate Bank reconciliation for August 2016.	Lloyd-Key	0.40

09/13/2016	Consulting fees - Corporate Voicemail from The Shower Guys; email to G Matas re cheque for the Shower Guys; review Union Gas and Burlington Hydro bills; update hydro/gas invoice spreadsheet and prepared cheque requests.	Litwack, M	0.60
09/13/2016	Consulting fees - Corporate Numerous emails and calls re settlement offers, releases, receiver certificates and closings for Pearson, Roefe and Jaques.	Hendriks	2.00
09/13/2016	Banking - Corporate Banking, posting.	Samoilov	0.70
09/14/2016	Consulting fees - Corporate Follow up status of closings with G Matas and Restivo; weekly call with I Stone and T Batcher; emails with Restivo and P Crawley to arrange execution of Burt receiver certificate.	Hendriks	1.00
09/14/2016	Consulting fees - Corporate Review and sign Receiver's Certificate for unit 13 and scan to counsel.	Crawley	0.10
09/15/2016	Consulting fees - Corporate Update with H Levy; email from/to broker and Matas re access to unit 8; message to Restivo re status of unit 1, unit 6 and distributing funds to receiver; email to I Stone and Batcher's re deposits, Uffelman update and waiting for trust reporting from Restivo.	Hendriks	0.40
09/15/2016	Banking - Corporate Banking, posting.	Samoilov	0.50
09/16/2016	Consulting fees - Corporate Call from The Shower Guys; email to various parties re voiding cheque and reissuing.	Litwack, M	0.30
09/16/2016	Consulting fees - Corporate Call from Matas' re status of outstanding items; calls and emails to Restivo re release of funds to Receiver; G Matas re Phoenix Landscaping cheque.	Hendriks	1.00
09/19/2016	Consulting fees - Corporate Call P DeFreitas re status updates upon her return; I Stone re update on closings last week and upcoming closings; calls and emails with Restivo re transfer of funds from closings to Receiver trust account; P DeFreitas and Foremost re staffing cheque request.	Hendriks	1.00

09/19/2016	Banking - Corporate Banking, posting.	Samoilov	1.10
09/20/2016	Consulting fees - Corporate Calls and emails re closings and impact on Court dates; funds coming from Restivo and preliminary review of accounting thereof; L Samoilov re repayment of receiver certificates plus interest; call with P D Freitas and G Matas; call D Naymark and H Levy re status and next steps to deal with closings, court report, court date, lien resolution issues, etc.	Hendriks	1.80
09/20/2016	Consulting fees - Corporate Conference call with D Naymark and J Hendriks regarding closings, lien issue settlements.	Levy	1.00
09/20/2016	Consulting fees - Corporate Email from owner re closing price settlement funds.	Litwack, M	0.10
09/20/2016	Banking - Corporate Phone calls to RBC following up incoming wire transfer; email to RBC re request to trace the incoming wire; prepare payout schedules; banking, posting.	Samoilov	2.00
09/21/2016	Consulting fees - Corporate Call with Matas' and P DeFreitas; L Samoilov, T Batcher and I Stone re funds from Restivo and repayment of receiver certificates plus interest; P DeFreitas and D Naymark re lien information and offset summary needed for drafting lien claim resolution process; cheque requests from P DeFreitas; outstanding closings update email to D Naymark re impact on Court report timing; meeting H Levy re status and steps to expedite closings and court report.	Hendriks	1.10
09/21/2016	Consulting fees - Corporate Calls and emails with D Naymark and J Hendriks; review of emails from J Hendriks and D Naymark.	Levy	1.50
09/21/2016	Banking - Corporate Banking, posting; prepare and forward to HST auditor supporting documentation for HST return filed for June 2016; email exchange with P DeFreitas re same; phone call to the auditor re audit progress.	Samoilov	4.10
09/22/2016	Consulting fees - Corporate Original receiver certificates on closed sales to D Naymark for filing with Court pursuant to vesting order; P DeFreitas and I Stone re Spalding request for adjustment on increase in moving costs; P DeFreitas re cheque	Hendriks	1.50

requests; L Samoilov re HST auditor threatening to disallow Receiver HST ITC claims as invoices made to Evian and/or Matas and not to Receiver and review copy of construction management agreement re establishing agent/principal relationship so ITC's should be allowed regardless.

09/22/2016	Consulting fees - Corporate Various calls and emails with J Hendriks, D Naymark.	Levy	1.00
09/22/2016	Consulting fees - Corporate Email from creditor and call to creditor re unsecured Claim.	Litwack, M	0.20
09/22/2016	Banking - Corporate Banking, posting; phone call to CRA re HST audit; email exchange with P DeFreitas re same; discuss same with J Hendriks; prepare and forward to HST auditor additional documentation.	Samoilov	2.70
09/23/2016	Consulting fees - Corporate Call with Matas' re status of 3 unclosed and 1 unsold unit; message to Restivo re same; review and sign cheques re approved payments and follow up re 4th Phoenix Landscaping cheque; Restivo re getting unit 5 to close, review his email to purchaser's lawyer and response from lawyer requesting final extension to Tuesday; invoices from D Naymark, review and follow up unpaid July invoice.	Hendriks	1.50
09/23/2016	Banking - Corporate Banking, posting.	Samoilov	0.80
09/26/2016	Consulting fees - Corporate Call from Matas' re status and potential as-is offer on unit 8; call from D Naymark re update, timing of court reports, expected closings this week, potential for an as-is offer on unit 8, etc; emails with Matas and Restivo re delays and adjustments on closing for the 3 units expected to close today; unit 14 closing and receiver certificate to Restivo.	Hendriks	2.50
09/26/2016	Consulting fees - Corporate Looked at First Report of Receiver and schedules to confirm estate assets and linked to creditor with first mortgage on sale proceeds.	Palmer	0.30
09/26/2016	Banking - Corporate Banking, posting.	Samoilov	0.60

09/27/2016	Consulting fees - Corporate Calls and emails with Restivo and P DeFreitas re closings and lien and letter of creditor information needed for Court report; calls and emails with Restivo to finalize last two sale including scan copies of receiver certificates for both closings; H Levy re update; P DeFreitas re stale dated cheques and payables to post-receivship trades; follow up with agent re interest and potential offers on unit 8.	Hendriks	2.30
09/28/2016	Consulting fees - Corporate Call with D Naymark re court report and rescheduling hearing; call from I Stone and follow up with H Levy and D Naymark re next steps, if construction management agreement still needed, proceeds, etc; L Samoilov and P DeFreitas re post-dated occupation cheques no longer needed re closed units; L Samoilov re Spalding deposit to estate account now that unit sold; trade and purchaser queries; Restivo re final trust fund accounting and transfer of funds from his trust to estate account; P DeFreitas re draft Form 6 for publication re liens.	Hendriks	3.00
09/28/2016	Consulting fees - Corporate Creditor and purchaser queries; email to Restivo re trust fund accounting and transfer; receiver certificates from this week's closings to D Naymark.	Hendriks	0.10
09/28/2016	Consulting fees - Corporate Emails re garbage receptacles and exterior landscaping.	Litwack, M	0.30
09/28/2016	Banking - Corporate Discuss with HST auditor results of January - April 2016 audit. Banking, posting.	Samoilov	0.90
09/29/2016	Consulting fees - Corporate Email and calls to Firstbrook re reducing insurance as only 1 unsold unit; conference call with Matas; query from D Naymark to Restivo re registrations on title; email to Mandel re publications draft; P DeFreitas re L/C status; email to Halton region re underground lien release; emails and calls re Burts claiming they agreed to, but did not receive, the deficiency settlement on closing; follow up with Restivo re Burt's lawyer letter saying they did not agree and further Burts did not sign release; discussion I Stone and H Levy re impact on unit 8 sale if potential bankruptcy; G Matas and L Samoilov re replacing state dated cheques today.	Hendriks	3.10

09/29/2016	Consulting fees - Corporate Review of Burlington Hydro invoices; updated utility tracking spreadsheet; call to Burlington Hydro; prepared cheque requisition; direction to L. Samoilov; emails re Burt closing price abatement; voicemails from Burts and Burlington Hydro.	Litwack, M	1.30
09/30/2016	Consulting fees - Corporate Receipt of estate filing information form, add data to Ascend.	Palmer	0.20
09/30/2016	Banking - Corporate Banking, posting.	Samoilov	1.60
Total for Services			\$ 83,048.75
Expenses: Photocopies, faxes, etc.		1,329.30	
Total for Expenses			<u>1,329.30</u>
Subtotal			84,378.05
HST			<u>10,796.34</u>
Current Amount Due			<u>\$ 95,174.39</u>

HST#136800752RT0001

A. FARBER & PARTNERS INC.**EVIAN TOWNES INC.****SUMMARY OF TIME INCURRED
MAY 30, 2016 TO OCTOBER 2, 2016**

Name	Total Hours	Rate Per Hour	Billing
H. Levy	32.95	\$575.00	\$18,946.25
J Cooperman	0.80	\$575.00	\$460.00
J. Hendriks	87.50	\$525.00	\$45,937.50
P. Crawley	0.10	\$425.00	\$42.50
M. Litwack	14.30	\$250.00	\$3,575.00
L. Blunda	1.00	\$190.00	\$190.00
L. Samoilov	73.80	\$165.00	\$12,177.00
L. Lloyd-Key	5.40	\$155.00	\$837.00
A. Palmer	5.70	\$155.00	\$883.50
Total	221.55		\$83,048.75

Average Hourly Rate \$374.85

APPENDIX H

Court File No. CV-15-11235-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Application under Section 243(1) of the *Bankruptcy and Insolvency Act*
and Section 101 of the *Courts of Justice Act*

Between

Foremost Mortgage Holding Corporation, 697350 Ontario Limited, Santino Bartolini, Margherita Bartolini, Jerry Rumack, Judy Rumack, Antonio Savio, 614921 Ontario Limited, Dinapet Holdings Limited, Sam Goldman, Ellen Newman, John Lockwood Investments Ltd., Clara Soffiatur, Gabriele Soffiatur, Bev Newman, Nancy Levy, Paul Valanne, Wing-Yee Hui, L. and S. Investments Inc., Elliot Rovin, Marsha Rovin, Remo Bacci, Elda Bacci, Merle Nowack, Community Trust Company, Wisemove Inc., Freilach Resorts Inc., Gilbert Zamonsky, Frank Pezzente, Maria Pezzente, 1375051 Ontario Ltd., Vincenzo Mallozzi, Carla Mallozzi, Frank Goodman, Lillian Goodman, Gayle Goldmintz, Nives D'Angelo, Adraian Bacci and Alex D'Angelo

Applicants

- and -

Evian Townes Inc.

Respondent

AFFIDAVIT

I, Victoria Steger, of the Town of Whitby, in the Regional Municipality of Durham,
MAKE OATH AND SAY:

1. I am a law clerk with the law firm of Naymark Law, and, as such, have knowledge of the matters contained in this affidavit. Naymark Law is acting as counsel for A. Farber & Partners Inc. in its capacity as court appointed Receiver (the "Receiver") of Evian Townes Inc., pursuant to an Order dated January 5, 2016.

2. Naymark Law has prepared statements of accounts in connection with its mandate as counsel for the Receiver, detailing its services rendered and disbursements, namely:

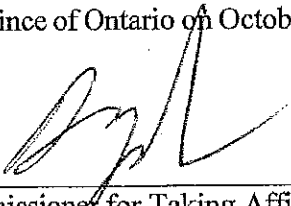
- (a) A statement of account dated May 31, 2016, in the amount of \$4,644.30 in respect of the period from May 1, 2016 to May 31, 2016. Attached hereto and marked as **Exhibit "A"** is a copy of the statement of account. The hourly rate of Naymark Law for this invoice was \$375.00.
- (b) A statement of account dated July 31, 2016, in the amount of \$8,249.44 in respect of the period from June 1, 2016 to July 31, 2016. Attached hereto and marked as **Exhibit "B"** is a copy of the statement of account. The hourly rate of Naymark Law for this invoice was \$375.00.
- (c) A statement of account dated August 31, 2016, in the amount of \$2,497.30 in respect of the period from August 1, 2016 to August 31, 2016. Attached hereto and marked as **Exhibit "C"** is a copy of the statement of account. The hourly rate of Naymark Law for this invoice was \$375.00.
- (d) A statement of account dated September 30, 2016, in the amount of \$3,262.88 in respect of the period from September 1, 2016 to September 30, 2016. Attached hereto and marked as **Exhibit "D"** is a copy of the statement of account. The hourly rate of Naymark Law for this invoice was \$375.00.

3. The total fees, in regards to the invoices listed in paragraph 2 (a) to (d) above, is \$15,825.00. The fees, disbursements and HST total \$18,653.92.

4. The hourly rate of Naymark Law in regards to the invoices listed in paragraph 2 (a) to (d) above is \$375.00.

5. I make this affidavit in support of a motion to, *inter alia*, approve the attached accounts of LOSL and the fees and disbursements detailed therein, and for no improper purpose.

SWORN BEFORE ME at the City of Toronto,
in the Province of Ontario on October 27, 2016



Commissioner for Taking Affidavits
(or as may be)
Daniel Naymark



VICTORIA STEGER

TAB A

Statement of Fees & Disbursements

119

In Account with

NAYMARK LAW

171 John Street, Suite 101
Toronto, Ontario M5T 1X3
Phone: (416) 640-6078 Fax: (647) 892-6078

Invoice Number: 2000103

Invoice Date: May 31, 2016

File Number: 10137

This is Exhibit A referred to in the affidavit of Victoria Steger

To: A. Farber & Partners Inc. sworn before me, this 25th day of October 2016
Hylton Levy
150 York Street, Suite 1600
Toronto ON M5H 3S5
Matter: Evian Townes Receivership
Daniel Naymark (Lawyer: Daniel Naymark)

Reference: Evian Townes Receivership

OUR FEES - In connection with the above matter		Hours	Rate	Fees
May 2, 2016 DN	Call with J. Hendriks re status and next steps; Review Unit 6 cancellation and purchase documents; Emails with J. Hendriks re same and lien claims;	1.30	375.00	487.50
May 4, 2016 DN	Emails re lien claims; Review lien claims chart from J. Hendriks;	0.40	375.00	150.00
May 5, 2016 DN	Review updated lien summary from P. DeFreitas; Review signed termination agreement re Unit 6; Emails re various;	0.20	375.00	75.00
May 6, 2016 DN	Email from J. Hendriks re status and next steps;	0.10	375.00	37.50
May 10, 2016 DN	Emails re unit 6;	0.10	375.00	37.50
May 11, 2016 DN	Call with J. Hendriks re status and next steps;	0.40	375.00	150.00
May 12, 2016 DN	Emails re Unit 6; Voicemail for Commercial List office;	0.20	375.00	75.00
May 13, 2016 DN	Emails re unit 6; Review appraisal; Review CRA proof of claim;	0.20	375.00	75.00
May 16, 2016 DN	Voicemail from Commercial List re motion date; Emails re same;	0.10	375.00	37.50
May 17, 2016 DN	Emails re Unit 6; Draft waiver language for Unit 6 offer; Call with J. Hendriks re next steps; Notice to E-Service List re scheduling approval and vesting orders;	1.00	375.00	375.00
May 19, 2016 DN	Emails re Unit 6; Prepare materials for approval motion; Email and call with S. Crocco re same; Voicemails with Commercial List office;	0.50	375.00	187.50
May 20, 2016 DN	Voicemails with Commercial List office	0.30	375.00	112.50

Continued on Page No. 2

In Account with
Naymark Law
171 John Street, Suite 101
Toronto, Ontario M5T 1X3

Invoice Number: **2000103**
Invoice Date: **May 31, 2016**
File Number: **10137**

Continued from Page No. 1

	re motion date; Emails re same;			
May 22, 2016 DN	Draft motion materials;	1.40	375.00	525.00
May 25, 2016 DN	Emails re Tarion and L. Radomski resignation;	0.20	375.00	75.00
May 26, 2016 DN	Review elevator contract; Emails and call with M. Litwack re same;	0.60	375.00	225.00
May 27, 2016 DN	Review Unit 6 purchase and sale agreement;	0.10	375.00	37.50
May 29, 2016 DN	Prepare report; Emails with J. Hendriks re same;	1.10	375.00	412.50
May 30, 2016 DN	Update receiver's report; Emails with J. Hendriks re unit 6 and Tarion; Call and emails with J. Matas re Tarion; Call with J. Hendriks and I. Stone re Tarion; Call with J. Hendriks re next steps;	2.00	375.00	750.00
May 31, 2016 DN	Review Tarion legislation and regulation; Emails re Tarion and liens;	0.60	375.00	225.00

Total Fees

4,050.00

DISBURSEMENTS - Incurred on your behalf

May 3, 2016 Reliable Process Servers Inc. - Invoice No.
717.93

Qty Each Costs

60.00

Total Disbursements

60.00

HST Reg No: 803707447RT0001

GJE 745

Subtotal: 4,110.00
Harmonized Sales Tax: 534.30
Invoice Total: \$4,644.30

Billing Summary:

Initials Billed by
DN Daniel Naymark

	Total Hours	Rate	Total Billing
	10.80	375.00	4,050.00
Total Billing	10.80		\$4,050.00

Please make Cheque(s) payable to "Naymark Law"

*Invoices are payable when rendered.
Interest on outstanding accounts at
0.42% per month, 5% per annum.*

Per:

Signature: Daniel Naymark

E&OE

TAB B

Statement of Fees & Disbursements

121

In Account with

NAYMARK

171 John Street, Suite 101
Toronto, Ontario M5T 1X3
Phone: (416) 640-6078 Fax: (647) 892-6078

This is Exhibit B referred to in the

affidavit of Victoria Steger

sworn before me, this 25

day of October 2016

Daniel Naymark
A COMMISSIONER, ETC.

Invoice Number: 2000110

Invoice Date: July 31, 2016

File Number: 10137

To:

A. Farber & Partners Inc.
Hylton Levy
150 York Street, Suite 1600
Toronto ON M5H 3S5

Matter: Evian Townes
Receivership

Lawyer: Daniel Naymark

Reference: **Evian Townes Receivership**

OUR FEES - In connection with the above matter			<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Jun 1, 2016	DN	Call with J. Hendriks re status and next steps; Emails re various; Update lien chart; Review J. Hendriks revisions to report;	0.70	375.00	262.50
Jun 2, 2016	DN	Review draft R&D; Revise report;	0.40	375.00	150.00
Jun 4, 2016	DN	Revise report; Emails with clients re same;	0.20	375.00	75.00
Jun 6, 2016	DN	Emails re various; Call with H. Levy re report;	0.20	375.00	75.00
Jun 7, 2016	VS	Prepare affidavit of fees;	1.00	150.00	150.00
Jun 7, 2016	DN	Call with H. Levy re Tarion, Burlington Hydro and approval motion; Emails re same; Revise approval motion materials;	0.70	375.00	262.50
Jun 8, 2016	DN	Emails re condo declaration; Call with Court Office re confidential filing; Finalize motion materials; Emails and calls re same; Serve same; Call with K. Kwinter re same;	2.80	375.00	1,050.00
Jun 9, 2016	DN	Emails re condo declaration; Memo to V. Steger re motion record and filing; Prepare draft order;	0.40	375.00	150.00
Jun 13, 2016	DN	Emails re Spalding negotiations; Review signed offer; Draft third report; Emails re same; Draft order; Review J. Hendriks edits to report;	2.00	375.00	750.00
Jun 14, 2016	DN	Review J. Hendriks comments on third report; Revise same; Emails re same; Prepare motion record and brief of confidential exhibits; Serve same; Call with J. Restivo re draft order; Review	1.40	375.00	525.00

Continued on Page No. 2

In Account with
Naymark Law
 171 John Street, Suite 101
 Toronto, Ontario M5T 1X3

Invoice Number: **2000110**
Invoice Date: **July 31, 2016**
File Number: **10137**

Continued from Page No. 1

		comments re same; Revise same;			
Jun 15, 2016	DN	Review and revise draft order; Email to J. Restivo re same; Emails with R. Kis re same and lien claims;	0.70	375.00	262.50
Jun 16, 2016	DN	Finalize draft order; Emails re various; Prepare for motion; Voicemails with M. Adilman re draft order;	0.50	375.00	187.50
Jun 17, 2016	DN	Prepare for and attend approval motion; Emails re same and order; Arrange entry of order;	2.30	375.00	862.50
Jun 21, 2016	DN	Calls with J. Hendriks and J. Restivo re Tarion bond issue; Review documents re same; Serve entered order of Conway J.; Email to J. Restivo re same;	0.60	375.00	225.00
Jun 24, 2016	DN	Review and revise draft letter to Westmount; Review law re same; Emails re same;	0.20	375.00	75.00
Jul 2, 2016	DN	Call with J. Hendriks and H. Levy re status and next steps; Emails re lien claims;	0.70	375.00	262.50
Jul 7, 2016	DN	Emails and call with S. Crocco re Casey trust claim and distribution motion;	0.50	375.00	187.50
Jul 12, 2016	DN	Review and consider email from C. Mason re Aviva bond issue; Emails re same;	0.20	375.00	75.00
Jul 13, 2016	DN	Emails re Marcus Casey claim and Westmount bond issue;	0.50	375.00	187.50
Jul 14, 2016	DN	Emails with S. Crocco re stay; Review email from J. Hendriks re Westmount bond issue;	0.20	375.00	75.00
Jul 15, 2016	DN	Emails re condo registration;	0.10	375.00	37.50
Jul 18, 2016	DN	Emails re Aviva bond issue;	0.10	375.00	37.50
Jul 19, 2016	DN	Review letter from J. Rosenstein; Emails re same; Call with J. Hendriks re same and next steps; Letter to J. Rosenstein;	0.60	375.00	225.00
Jul 21, 2016	DN	Emails re liens; Call with J. Hendriks re same; Conference call re same; Emails re Aviva bond issue;	0.70	375.00	262.50
Jul 22, 2016	DN	Voicemail and Emails to J. Hendriks re security opinion; Review case law re same and receiver as trustee;	0.50	375.00	187.50
Jul 26, 2016	DN	Emails with R. Kis re liens; Emails re	0.20	375.00	75.00

Continued on Page No. 3

In Account with
Naymark Law
171 John Street, Suite 101
Toronto, Ontario M5T 1X3

Invoice Number: **2000110**
Invoice Date: **July 31, 2016**
File Number: **10137**

Continued from Page No. 2

Jul 27, 2016	DN	security opinion; Voicemails with J. Marin re security opinion;	0.10	375.00	37.50
Total Fees					6,712.50

DISBURSEMENTS - Incurred on your behalf

	<u>Qty</u>	<u>Each</u>	<u>Costs</u>
Jun 18, 2016			217.40
Reliable Process Servers Inc. -			
Jul 11, 2016	1,582.00	0.25	395.50
June printing/copying;			
Total Disbursements			612.90

HST Reg No: 803707447RT0001	Subtotal:	7,325.40
	Harmonized Sales Tax:	924.04
	Invoice Total:	\$8,249.44

GJE 827


Billing Summary:

Initials	Billed by	Total Hours	Rate	Total Billing
DN	Daniel Naymark	17.50	375.00	6,562.50
VS	Victoria Steger	1.00	150.00	150.00
Total Billing		18.50		\$6,712.50

Please make Cheque(s) payable to "Naymark Law"

*Invoices are payable when rendered.
Interest on outstanding accounts at
0.42% per month, 5% per annum.*

Per:


Signature: Daniel Naymark

E&OE

TAB C

Statement of Fees & Disbursements

124

In Account with

NAYMARK LAW

171 John Street, Suite 101
Toronto, Ontario M5T 1X3
Phone: (416) 640-6078 Fax: (647) 892-6078

Invoice Number: 2000124

Invoice Date: August 31, 2016

File Number: 10137

To: **A. Farber & Partners Inc.**

Hylton Levy
150 York Street, Suite 1600
Toronto ON M5H 3S5

This is Exhibit... referred to in the
affidavit of Victoria Steger
sworn before me, this 25
day of October, 2016

Matter: Evian Townes
Receivership

Lawyer: Daniel Naymark

Reference: Evian Townes Receivership

[Signature]
Daniel Naymark, COMMISSIONER, ETC.

OUR FEES - In connection with the above matter		Hours	Rate	Fees
Aug 2, 2016 DN	Emails re lien claims;	0.10	375.00	37.50
Aug 8, 2016 DN	Calls with J. Marin re security opinion;	0.40	375.00	150.00
Aug 9, 2016 DN	Call with J. Hendriks and H. Levy re status and next steps; Emails re various;	1.00	375.00	375.00
Aug 10, 2016 DN	Call with H. Mandel re lien claims; Emails re same;	0.20	375.00	75.00
Aug 11, 2016 DN	Emails re lien claims and closing;	0.30	375.00	112.50
Aug 12, 2016 DN	Call with J. Hendriks and H. Levy re next steps; Email to J. Restivo re Aviva bond issue;	0.20	375.00	75.00
Aug 15, 2016 DN	Call with J. Hendriks and J. Restivo re Aviva Security;	0.20	375.00	75.00
Aug 16, 2016 DN	Review court materials from H. Mandel;	0.20	375.00	75.00
Aug 17, 2016 DN	Call and email with B. Jaffe re security opinion; Emails re liens;	0.30	375.00	112.50
Aug 19, 2016 DN	Emails re liens;	0.10	375.00	37.50
Aug 22, 2016 DN	Review and consider Aviva security documentation; Call with J. Hendriks and H. Levy re same and next steps; Emails re same and liens;	1.50	375.00	562.50
Aug 23, 2016 DN	Arrange appointment for distribution; Emails re same;	0.20	375.00	75.00
Aug 24, 2016 DN	Prepare requisition for chambers appointment;	0.20	375.00	75.00
Aug 26, 2016 DN	Review emails and letters re various;	0.40	375.00	150.00
Aug 29, 2016 DN	Emails re unit 13 and chambers appointment;	0.10	375.00	37.50
Aug 30, 2016 DN	Review correspondence re unit 12;	0.10	375.00	37.50

Continued on Page No. 2

In Account with
Naymark Law
 171 John Street, Suite 101
 Toronto, Ontario M5T 1X3

Invoice Number: **2000124**
Invoice Date: **August 31, 2016**
File Number: **10137**

Continued from Page No. 1

Aug 31, 2016 DN	Emails re various; Voicemails with K. Winter;	0.30	375.00	112.50
Total Fees				<u>2,175.00</u>

DISBURSEMENTS - Incurred on your behalf

Aug 9, 2016	Reliable Process Servers Inc. - Approval and Vesting Order Issued	Qty	Each	Costs
				39.55
Total Disbursements				<u>39.55</u>

HST Reg No: 803707447RT0001

GJB 988

Subtotal:	2,214.55
Harmonized Sales Tax:	282.75
Invoice Total:	<u>\$2,497.30</u>
Balance Fwd Jul 31, 2016:	<u>8,249.44</u>
Balance Due:	<u>\$10,746.74</u>

Billing Summary:

Initials	Billed by	Total Hours	Rate	Total Billing
DN	Daniel Naymark	5.80	375.00	2,175.00
Total Billing				<u>5.80</u> <u>\$2,175.00</u>
Total FEES billed to date				37,162.50
Total COSTS billed to date				1,605.94
Total TAXES/Other billed to date				4,980.20
Total Billed to Date				<u>\$43,748.64</u>

Please make Cheque(s) payable to "Naymark Law"

Invoices are payable when rendered.
Interest on outstanding accounts at
0.42% per month, 5% per annum.

Per:

Signature: Daniel Naymark

E&OE

TAB D

Statement of Fees & Disbursements

In Account with

NAYMARK LAW

171 John Street, Suite 101
Toronto, Ontario M5T 1X3
Phone: (416) 640-6078 Fax: (647) 892-6078

Invoice Number: **2000131**

Invoice Date: **September 30, 2016**

File Number: **10137**

To: **A. Farber & Partners Inc.**
Hylton Levy
150 York Street, Suite 1600
Toronto ON M5H 3S5

This is Exhibit D referred to in the
affidavit of Victoria Steger
sworn before me, this 25 day of October, 2016
by Daniel Naymark
Daniel Naymark
COMMISSIONER, ETC.

Reference: **Evian Townes Receivership**

OUR FEES - In connection with the above matter				<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
Sep 1, 2016	DN	Emails re various; Voicemails with J. Restivo re Aviva security; Calls with K. Kwinter and M. Litwack re payment for post-receivership work;		0.50	375.00	187.50
Sep 2, 2016	DN	Emails re Savaria payments; Call with K. Kwinter re same;		0.40	375.00	150.00
Sep 6, 2016	DN	Emails re unit deficiencies;		0.10	375.00	37.50
Sep 7, 2016	DN	Emails re various; Review distribution calculation document;		0.20	375.00	75.00
Sep 8, 2016	DN	Emails re closings and chambers appointment;		0.20	375.00	75.00
Sep 9, 2016	DN	Emails re closings and chambers appointment;		0.50	375.00	187.50
Sep 14, 2016	DN	Emails re closings and chambers appointment;		0.30	375.00	112.50
Sep 16, 2016	DN	Emails re chambers appointment;		0.10	375.00	37.50
Sep 19, 2016	DN	Call with M. Adilman re distribution; Voicemails with J. Hendriks re same;		0.30	375.00	112.50
Sep 20, 2016	DN	Research and consider lien issues; Call with H. Mandel re same; Emails re various;		2.20	375.00	825.00
Sep 21, 2016	DN	Emails re liens and closings; Calls with H. Mandel, R. Kis and M. Adilman re lien issues;		0.90	375.00	337.50
Sep 22, 2016	DN	Emails re closings;		0.30	375.00	112.50
Sep 23, 2016	DN	Emails re closings; Voicemail from J. Hendriks re same;		0.10	375.00	37.50
Sep 26, 2016	DN	Call with J. Hendriks re closings and next steps; Voicemail, call and emails with Commercial List office;		0.40	375.00	150.00

Continued on Page No. 2
Page No. 1

In Account with
Naymark Law
171 John Street, Suite 101
Toronto, Ontario M5T 1X3

127
Invoice Number: 2000131
Invoice Date: September 30, 2016
File Number: 10137

Continued from Page No. 1

Sep 27, 2016	DN	Emails re chambers appointment and lien issues;	0.30	375.00	112.50
Sep 28, 2016	DN	Call with J. Hendriks re same and next steps; Emails re various; Review construction management services agreement; Call with J. Hendriks and H. Levy re same;	0.80	375.00	300.00
Sep 30, 2016	DN	Email re closings;	0.10	375.00	37.50
Total Fees					2,887.50

HST Reg No: 803707447RT0001

GJB 1043

Subtotal:	2,887.50
Harmonized Sales Tax:	375.38
Invoice Total:	\$3,262.88

Billing Summary:

Initials	Billed by
DN	Daniel Naymark

	Total Hours	Rate	Total Billing
	7.70	375.00	2,887.50
Total Billing	7.70		\$2,887.50

Please make Cheque(s) payable to "Naymark Law"

*Invoices are payable when rendered.
Interest on outstanding accounts at
0.42% per month, 5% per annum.*

Per:

Signature: Daniel Naymark

E&OE

FOREMOST MORTGAGE HOLDING CORPORATION et al.
Applicants

-and- EVIAN TOWNES INC.
Respondent

Court File No. CV-15-11235-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT

NAYMARK LAW
171 John Street, Suite 101
Toronto, Ontario
M5T 1X3

Daniel Z. Naymark LSUC# 56889G
Tel: (416) 640-6078
Fax: (416) 660-5060

LAWYER FOR A. FARBER & PARTNERS INC., AS
RECEIVER, WITHOUT SECURITY, OF ALL THE
ASSETS, UNDERTAKINGS AND PROPERTIES OF THE
RESPONDENT, EVIAN TOWNES INC.

APPENDIX I

Court File No. CV 15-11235-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Application under Section 243(1) of the *Bankruptcy and Insolvency Act*
and Section 101 of the *Courts of Justice Act*

BETWEEN:

**FOREMOST MORTGAGE HOLDING CORPORATION, 697350 ONTARIO LIMITED,
SANTINO BARTOLINI, MARGHERITA BARTOLINI, JERRY RUMACK, JUDY
RUMACK, ANTONIO SAVIO, 614921 ONTARIO LIMITED, DINAPET HOLDINGS
LIMITED, SAM GOLDMAN, ELLEN NEWMAN, JOHN LOCKWOOD INVESTMENTS
LTD., CLARA SOFFIATURO, GABRIELE SOFFIATURO, BEV NEWMAN, NANCY
LEVY, PAUL VALANNE, WING-YEE HUI, L. AND S. INVESTMENTS INC., ELLIOT
ROVAN, MARSHA ROVAN, REMO BACCI, ELDA BACCI, MERLE NOWACK,
COMMUNITY TRUST COMPANY, WISEMOVE INC., FREILACH RESORTS INC.,
GILBERT ZAMONSKY, FRANK PEZZENTE, MARIA PEZZENTE, 1375051 ONTARIO
LTD., VINCENZO MALLOZZI, CARLA MALLOZZI, FRANK GOODMAN, LILLIAN
GOODMAN, GAYLE GOLDMINTZ, NIVES D'ANGELO, ADRAIAN BACCI and ALEX
D'ANGELO**

Applicants

- and -

EVIAN TOWNES INC.

Respondent

AFFIDAVIT

I, Amanda Mousseau, of the City of Brantford, in the Province of Ontario, MAKE OATH
AND SAY:

1. I am a law clerk employed by the law firm Yachetti, Lanza & Restivo LLP, and, more particularly, by Jack S. Restivo and, as such, have knowledge of the matters contained in this affidavit. Yachetti, Lanza & Restivo LLP is acting as counsel for A. Farber & Partners Inc. in its capacity as court appointed Receiver (the "Receiver") of Evian Townes Inc., pursuant to an Order dated January 5, 2016.

2. Yachetti, Lanza & Restivo LLP has prepared statements of account in connection with its mandate as counsel for the Receiver detailing its services rendered and disbursements, namely:

- (a) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 1, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "A"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (b) A statement of account dated October 3, in the amount of \$2,723.00 in respect of the sale of Unit 2, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "B"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (c) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 3, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "C"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (d) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 4, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "D"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (e) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 5, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "E"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.

- (f) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 6, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "F"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (g) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 7, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "G"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (h) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 9, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "H"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (i) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 10, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "I"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (j) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 11, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "J"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (k) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 12, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "K"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.

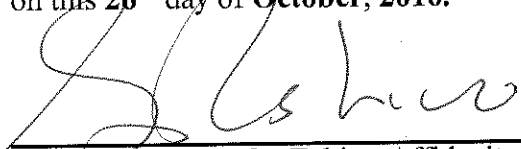
- (l) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 13, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "L"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (m) A statement of account dated October 3, 2016, in the amount of \$2,723.00 in respect of the sale of Unit 14, 509 Elizabeth Street, Burlington. Attached hereto and marked as **Exhibit "M"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$2,000.00 for this invoice. In addition, \$100.00 was paid by the Purchasers and credited to Evian Townes Inc. on the Statement of Adjustments for the Status Certificate in the sale transaction.
- (n) A statement of account dated October 17, 2016, in the amount of \$30,419.85 in respect of the period from January 4, 2016 to July 29, 2016. Attached hereto and marked as **Exhibit "N"** is a copy of the Statement of Account. The hourly rate of Yachetti, Lanza & Restivo LLP was \$500.00 however, the fee was capped at \$25,000.00 for this invoice.

3. The total fees, in regards to the invoices listed in Paragraphs 2 (a) to (n) above is \$52,300.00 of which \$1,300.00 was paid by the Purchasers. The fees, disbursements and HST total \$65,818.85.

4. The hourly rate of Yachetti, Lanza & Restivo LLP in regards to the invoices listed in Paragraphs 2 (a) to (n) above is \$500.00 however, fees were capped as per the Retainer Letter dated February 4, 2016 and attached hereto as **Exhibit "O"**.

5. I make this affidavit in support of a motion to, *inter alia*, approve the attached accounts of Yachetti, Lanza & Restivo LLP and the fees and disbursements detailed therein, and for no improper purpose.

SWORN BEFORE ME
at the City of **Hamilton**,
in the Province of **Ontario**,
on this **26th** day of **October**, 2016.


A Commissioner for Taking Affidavits


AMANDA MOUSSEAU

**ONTARIO SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT

NAYMARK LAW
171 John Street, Suite 101
Toronto, Ontario
M5T 1X3

Daniel Z. Naymark LSUC# 56889G
Tel: (416) 640-6078
Fax: (416) 660-5060

Lawyer for A. Farber & Partners Inc., as receiver, without
security, of all the assets, undertakings and properties of
Evian Townes Inc.

This is Exhibit A referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

134

YLR

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

October 3, 2016

TO: **A. Farber & Partners Inc.**
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: **Evian Townes Inc.**
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 49208

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act
interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: **Evian Townes Inc. sale to Uffelmann**
Unit 1, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO periodic review of Agreement of Purchase and Sale and in particular provisions relating to Tarion Warranty and compensation for delayed occupancy;
- TO all communications with John Matas, Gord Matas, Pat Freitas of Evian Townes Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES	2,100.00
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Bresver Grossman Chapman & Habas LLP re: entire balance on closing		\$ 32,835.99
Received from Purchaser re: deposits per Agreement		130,000.00
Received from Purchaser re: deposit on Occupancy		819,900.00
Received from File 47145 re: increase in fee as agreed		565.00
Paid to Evian Townes Inc. re: Deposits bonded and released per Aviva Bond	\$729,985.00	
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	852.56	
HELD IN TRUST re: HST Adjustment	104,482.92	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 1 net proceeds	145,257.51	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<hr/>	<hr/>
	\$982,300.99	\$983,300.99
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO
 Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit B referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

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YLR

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 49208

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act
Interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to EMOFF
Unit 2, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Taron Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES		2,100.00
H.S.T. (13%)		273.00

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	12.31	309.73
H.S.T.		40.27

TOTAL FEES & DISBURSEMENTS		\$2,723.00
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TRUST LEDGER STATEMENT

Received from Thatcher & Wands LLP re: entire balance on closing		\$797,076.95
Received from Purchaser re: deposits per Agreement		50,000.00
Received from File 47145 re: increase in fee as agreed		565.00
Paid to Evian Townes Inc. re: Deposits bonded and released per Aviva Bond	\$40,000.00	
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	722.36	
HELD IN TRUST re: HST Adjustment	78,099.76	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 2 net proceeds	726,096.83	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<hr/>	<hr/>
	\$847,641.95	\$847,641.95
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO
Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit C referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

140

YLR

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 48379

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act
interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to McCormick
Unit 3, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Tarion Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES	2,100.00
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Christopher C. Breen re: entire balance on closing		\$732,118.56
Received from Purchaser re: deposits per Agreement		130,000.00
Received from File 47145 re: increase in fee as agreed		565.00
Paid to Evian Townes Inc. re: Deposits bonded and released per Aviva Bond	\$120,000.00	
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	852.56	
HELD IN TRUST for Westmount Guarantee Services Indc. (Aviva) re: cash security for all 13 units replace bond	311,800.00	
HELD IN TRUST re: HST Adjustment	83,931.06	
TRANSFERRED TO 47421 re: YL&R Fees and H.S.T. as per agreement	28,250.00	
LAND TAXES owing on entire project (adjusted as if paid in full for each Unit on Statement of Adjustments)	7,381.72	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 3 net proceeds	307,745.22	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<hr/>	<hr/>
	\$862,683.56	\$862,683.56
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO

Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit D referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

YL&R

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 50580

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act
interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Buckrell
Unit 4, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Taron Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES	2,100.00
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Bresver Grossman Chapman & Habas LLP re: entire balance on closing		\$863,139.73
Received from Purchaser re: deposits per Agreement		130,000.00
Received from File 47145 re: increase in fee as agreed		565.00
Paid to Evian Townes Inc. re: Deposits bonded and released per Aviva Bond	\$50,139.50	
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	852.56	
HELD IN TRUST re: HST Adjustment	86,481.28	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 4 net proceeds	783,508.39	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<u>\$923,704.73</u>	<u>\$923,704.73</u>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO

Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit E referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

YLR

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 47145

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act
interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Kajah
Unit 5, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO periodic review of Agreement of Purchase and Sale and in particular provisions relating to Taron Warranty and compensation for delayed occupancy;
- TO all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES	2,100.00
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Ross & McBride, LLP		\$715,120.34
re: entire balance on closing		
Received from Purchaser		130,000.00
re: deposits per Agreement		
Paid to Evian Townes Inc.	\$121,500.00	
re: Deposits bonded and released per Aviva Bond		
INCREASE IN OUR FEE re: 10 sale transactions	5,000.00	
H.S.T. ON FEE	650.00	
PAID ACCOUNT re: Condo Corp Minute Book (Douglas J. DePaulo Acct 47421)	1,032.82	
PAID ACCOUNT re Land Titles Absolute (Douglas J. DePaulo Acct. 1526-ACS)	6,327.96	
Paid to Halton Standard Condominium Corporation No. 657	852.56	
re: common element expenses		
HELD IN TRUST re: HST Adjustment	88,092.99	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc.		
re: Unit 5 net proceeds	618,941.01	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<hr/>	<hr/>
	\$845,120.34	\$845,120.34
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO

Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit F referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

[Signature]

YL&R

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

149

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 52149

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act
interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Spalding
Unit 6, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Tarion Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES	<u>2,100.00</u>
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Brechin & Huffman,LLP re: entire balance on closing		\$881,593.25
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	722.36	
HELD IN TRUST re: HST Adjustment	85,899.42	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 1 net proceeds	792,248.47	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<hr/>	<hr/>
	\$881,593.25	\$881,593.25
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO
Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit G referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016.

YLR

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

152

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 51300

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act

interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Kotur
Unit 7, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Taron Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction **\$ 2,000.00**
OUR FEE HEREIN re: Status Certificate **100.00***
*(*Paid by Purchaser on Statement of Adjustments)*

TOTAL FEES	2,100.00
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Thatcher & Wands, LLP re: entire balance on closing		\$654,039.50
Received from Purchaser re: deposits per Agreement		130,000.00
Received from File 47145 re: increase in fee as agreed		565.00
Paid to Evian Townes Inc. re: Deposits bonded and released per Aviva Bond	\$100,000.00	
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	722.36	
HELD IN TRUST re: HST Adjustment	74,294.84	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 7 net proceeds	606,864.30	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<hr/>	<hr/>
	\$784,604.50	\$784,604.50
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO
 Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit H referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

YLR

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 46938

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act

interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Pearson
Unit 9, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Tarion Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES	2,100.00
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Miller Thomson LLP re: entire balance on closing		\$754,424.72
Received from Purchaser re: deposits per Agreement		130,000.00
Received from File 47145 re: increase in fee as agreed		565.00
Paid to Evian Townes Inc. re: Deposits bonded and released per Aviva Bond	\$120,000.00	
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	969.52	
HELD IN TRUST re: HST Adjustment	95,779.40	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 9 net proceeds	665,517.80	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<hr/>	<hr/>
	\$884,989.72	\$884,989.72

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO

Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit I referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

YL&R

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

153

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 51299

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act

interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Thomson
Unit 10, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Tarion Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES	2,100.00
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Thatcher & Wands, LLP		\$959,889.31
re: entire balance on closing		
Received from Purchaser		80,000.00
re: deposits per Agreement		
Received from File 47145		565.00
re: increase in fee as agreed		
Paid to Evian Townes Inc.	\$ 80,000.00	
re: Deposits bonded and released per Aviva Bond		
Paid to Halton Standard	969.52	
Condominium Corporation No. 657		
re: common element expenses		
HELD IN TRUST re: HST Adjustment	102,167.65	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc.		
re: Unit 1 net proceeds	854,594.14	
Paid our Total Fees & Disbursements		
as set out above	2,723.00	
	<hr/>	<hr/>
	\$1,040,454.31	\$1,040,454.31
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO
Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit 5 referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

YLR

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 49510

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act
interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Roefe
Unit 11, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO periodic review of Agreement of Purchase and Sale and in particular provisions relating to Tarion Warranty and compensation for delayed occupancy;
- TO all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES		2,100.00
H.S.T. (13%)		<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS		<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Thatcher & Wands, LLP		\$867,410.30
re: entire balance on closing		
Received from Purchaser		130,000.00
re: deposits per Agreement		
Paid to Halton Standard	969.52	
Condominium Corporation No. 657		
re: common element expenses		
HELD IN TRUST re: HST Adjustment	99,453.69	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc.		
re: Unit 11 net proceeds	894,829.09	
Paid our Total Fees & Disbursements		
as set out above	2,723.00	
	<u>\$997,975.30</u>	<u>\$997,975.30</u>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO

Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit K referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

164

YL&R

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 47084

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act

interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Jaques
Unit 12, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Tarion Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES	2,100.00
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Miller Thomson, LLP re: entire balance on closing		\$732,807.22
Received from Purchaser re: deposits per Agreement		130,000.00
Received from File 47145 re: increase in fee as agreed		565.00
Paid to Evian Townes Inc. re: Deposits bonded and released per Aviva Bond	\$121,500.00	
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	969.52	
HELD IN TRUST re: HST Adjustment	92,720.63	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 12 net proceeds	645,459.07	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<hr/>	<hr/>
	\$863,372.22	\$863,372.22
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO
Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit L referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

167

YLR

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

October 3, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 48541

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act

interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Burt
Unit 13, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Tarion Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction \$ 2,000.00
 OUR FEE HEREIN re: Status Certificate 100.00*
 (*Paid by Purchaser on Statement of Adjustments)

TOTAL FEES	2,100.00
H.S.T. (13%)	<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	15.37	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	309.73
H.S.T.		<u>40.27</u>

TOTAL FEES & DISBURSEMENTS	<u>\$2,723.00</u>
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TRUST LEDGER STATEMENT

Received from Miller Thomson, LLP re: entire balance on closing		\$742,765.26
Received from Purchaser re: deposits per Agreement		130,000.00
Received from File 47145 re: increase in fee as agreed		565.00
Paid to Evian Townes Inc. re: Deposits bonded and released per Aviva Bond	\$115,000.00	
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	969.52	
HELD IN TRUST re: HST Adjustment	87273.24	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 13 net proceeds	667,364.50	
Paid our Total Fees & Disbursements as set out above	2,723.00	
	<hr/>	<hr/>
	\$873,330.26	\$873,330.26
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO
Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit M referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016.

[Signature]

YL&R

YACHETTI, LANZA & RESTIVO^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

170

October 6, 2016

TO: A. Farber & Partners Inc.
150 York Street
Suite 600
Toronto, ON M5H 3S5

AND TO: Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

File Number: 46963

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act

interest will be charged at the rate of Percent % per annum on unpaid fees, charges or disbursements from the day of 2016

RE: Evian Townes Inc. sale to Dal Bianco
Unit 14, Level 1, Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

TO OUR FEE FOR ALL PROFESSIONAL SERVICES RENDERED with respect to the above-noted matter, including but not limited to the following:

- TO** periodic review of Agreement of Purchase and Sale and in particular provisions relating to Tarion Warranty and compensation for delayed occupancy;
- TO** all communications with John Matas, Gord Matas, Pat Freitas of Evian Towns Inc. relating to the obtaining of occupancy permits, status of completion of works, particulars of deficiencies lists and provision of information for reply to the same;
- TO** requesting and obtaining particulars of upgrades and other charges to the Purchasers as provided for in the Agreement of Purchase and Sale, review of additional charges for adjustment on closing, attendance to numerous amendments to the Statement of Adjustments in accordance with changing information received from Matas;
- TO** receipt of extensive requisitions, requests for corrections of deficiencies, requests for delivery of ordered upgrades, requests for completion of numerous items of incomplete works, discussions with all parties relating to the same and requirement to reach substantial completion in order to obligate Purchasers to complete;
- TO** providing replies to requisitions and inquires to relating to non receipt of upgrades, deficiencies etc, all communications with Mr. Hendriks relating to progress being made in completion of works and continuing estimations of time frame for completions;

- TO all discussions and all communications with the solicitor of the Purchasers, subsequently advising that completion was required, advising that Purchasers would be placed in default and confirming their obligation to complete in accordance with existing law in Ontario;
- TO drawing completion documentation, standard closing documentation for execution by Mr. Hendriks, subsequent finalization of Statement of Adjustments, drawing Application for HST Rebate and Assignment of the same, drawing Direction, Undertaking to Readjust and other relevant documentation required to bring the transaction to completion;
- TO attendance with Mr. Hendricks for review and execution of all documents;
- TO attendance to receiving closing proceeds, attendance to coordinating registration of the Vesting Order and providing instruction to the solicitor of the Purchasers with regard to the registration process;
- TO confirming completion of the transaction to you;
- TO forwarding tax arrears to the City of Burlington, forwarding notice of change of ownership to the City of Burlington;
- TO making provisions for payment of arrears of common element expense in accordance with Statement of Adjustments and delivery of undertaking to pay same;
- TO delivery of net proceeds to the Receiver;

OUR FEE HEREIN re: sale transaction **\$ 2,000.00**
OUR FEE HEREIN re: Status Certificate **100.00***
*(*Paid by Purchaser on Statement of Adjustments)*

TOTAL FEES	<hr/>	2,100.00
H.S.T. (13%)		<u>273.00</u>

DISBURSEMENTS:

Paid for photocopies	\$ 30.00	
Paid for postage	21.56	
Paid for fax transmissions	30.00	
Paid for closing fee	50.00	
Paid file administration fee	50.00	
Paid Transaction Levy Surcharge	65.00	
Paid for long distance	10.00	
Paid for search costs	47.05	
Paid Proportionate share of Wiring Fees(\$160.00/13)	<u>12.31</u>	315.93
H.S.T.		<u>41.07</u>

TOTAL FEES & DISBURSEMENTS		<u>\$2,730.00</u>
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TRUST LEDGER STATEMENT

Received from Tomlinson, Gruetzner LLP re: entire balance on closing		\$744,418.73
Received from Purchaser re: deposits per Agreement		130,000.00
Paid to Evian Townes Inc. re: Deposits bonded and released per Aviva Bond	\$121,500.00	
Paid to Halton Standard Condominium Corporation No. 657 re: common element expenses	962.52	
HELD IN TRUST re: HST Adjustment	100,464.02	
Wired to A. Farber & Partners Inc. re: Evian Townes Inc. re: Unit 1 net proceeds	648,762.19	
Paid our Total Fees & Disbursements as set out above	2,730.00	
	<hr/>	<hr/>
	\$874,418.73	\$874,418.73
	<hr/>	<hr/>

THIS IS OUR ACCOUNT,
YACHETTI, LANZA & RESTIVO
 Per:

JACK S. RESTIVO

JSR:am

E. & O.E.

* H.S.T. tax-free or tax exempt

PAID IN FULL WITH THANKS

This is Exhibit N referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 20 16

YLR

YACHETTI, LANZA & RESTIVO LLP

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

A. Farber & Partners Inc.
150 York Street, Suite 600
Toronto, ON M5H 3S5

October 17, 2016

Attention: John Hendriks

-and to-

Evian Townes Inc.
109 Thomas Street
P. O. Box 69606
Oakville, ON L6J 3A7

Attention: John Matas

Our File No.: 47421

HST REGISTRATION NO. 117150813 RT0001

In accordance with Section 35 of the Solicitors Act
Interest will be charges at the rate of 5% per annum on unpaid fees, charges or disbursements from the 1st day of March, 2016

Re: Evian Townes Inc./Registration of Halton Standard Condominium Corporation No. 657
509 Elizabeth Street, Burlington

FOR ALL PROFESSIONAL SERVICES RENDERED with regard to the above-noted matter from early January 2016 to and including the date hereof and being as follows:

January 4, 5 (3 communications), 6, 7 (5 communications), 8 (13 communications) 12 (10 communications), 13 (10 communications), 14 (11 communications), 15, 18, 20 (6 communications), 21 (6 communications), 25, 26 (16 communications), 27 (6 communications), 28

TO initial correspondence to Mr. Mandel and Mr. Naymark advising of requirements for Orders to be obtained to bring transactions to completion and particulars of the same, advising City of ownership and that the project was in Receivership and a Vesting Order would be obtained for the exchange of lands with the City of Burlington and providing contact information from Mr. Mandel and Mr. Naymark, receipt of initial draft Order from Mr. Mandel and review of the same on January 5, subsequent receipt of corrected Order on January 5, further draft on January 6 and review of the same, in particular Schedules to the Order;

- TO obtaining abstracts of title on January 7 and review of the same and outlining all encumbrances against title to be deleted for the land swap with the City of Burlington, review of draft Order and redrawing the same in order to coordinate with abstracts of title, forwarding copy of the Agreement with the City of September 2012, discussions with Mr. Hendriks on January 7 outlining the status of the project and work to be completed going forward, attendance to continuous communications with Mr. Mandel and Mr. Naymark with regard to the format of the Order, explaining Transfers and Easement requirements for exchange purposes and grants to the City of Burlington, communications with Burlington's Legal Clerk, providing updates to all parties on status of Grant of Easement to the City and meeting the relevant condition (January 7, 2016 9:30 to 10:40 a.m; 2:00 to 5:00 p.m; 8:00 to 9:10 p.m)
- TO receipt and review of further revisions to the Order, submissions of the same to the City's Clerk for approval, review of communication from Hylton Levi, forwarding revisions to all parties, continuous communications throughout the day relating to coordinating provisions of the Order with the requirements of the Land Titles Registrar, setting particulars of all Instruments in chronological order as required by Land Titles to facilitate registration and advising the City's Clerk accordingly, confirmation of Site Plan requirements with regard to the Land Exchange Agreement, review of communications from Daniel Naymark;
- TO advising Mr. Mandel and Mr. Naymark that we were pursuing the City on approval of the Order and then finalize, receipt of communications from Mr. Naymark advising that motion materials were being completed, receipt of further corrections from Mr. Mandel and communications from City of Burlington that review was ongoing, discussions relating to numbering of Schedules and content of the Schedules, receipt of amended Order incorporating comments from the City and review of the same;
- TO continuous communications with Mr. Mandel and Mr. Naymark relating to finalization of the Order and all Schedules, communications with the City's Clerk, pursuing the Land Registry Office for its' approval for registration purposes, discussions with Halton Registry Office staff advising that pre registration approval was required prior to presenting the Order to the Court, receipt of request for clarification of items in the Order from the City's Clerk and reply to the same, redrawing Schedules in accordance with comments received from Land Registry Office, continuous discussions with regard to format of the Order to ensure the Order was registerable (9 to 10:15 a.m; 12:00 to 12:35 p.m; 3:10 to 4:00 p.m);
- TO monitoring changes on a continuing basis on January 14, review of Evian's obligation prior to registration, review of the Order with regard to the Easement and Discharges, advising that partial Discharges would be required rather than full Discharges with regard to the transferring the Easement to the City, clarifying of Evian's relationship in the process, providing detailed list of Instrument Numbers required to be partially Discharged and Executions to be lifted, providing particulars of which encumbrances required Postponements only rather than Discharges, discussions relating to the wording of the Vesting portion of the Order;
- TO receipt of communications from a Purchaser and forwarding the same to the Receiver, receipt of proposed final draft of the Order and review of the same, receipt of communications from Evian re status of meeting of conditions of approval, advising of additional encumbrances registered against title and updating search, review of updated Order with all comments incorporated, receipt of communications that lien would be dealt with and obtaining particulars of additional Execution;

TO requesting final approval of the Order from City of Burlington, request to update Schedule C and attendance to the same confirming if further search of Executions and inclusion in the final Order, receipt of written confirmation of approval of the final version of the Order and review of final format of the Vesting Order, attendance to further search of Executions and minor corrections in the final format of the Order, confirming all parties had reached agreement on acceptance of the Order, providing copy of Site Plan to all parties for inclusion in the Motion materials;

February 1 (5 communications), 2, 3 (6 communications), 4, 5 (8 communications), 9 (3 communications) 10, 11 (4 communications), 19 (5 communications), 22, 24 (5 communications), 25, 26 (6 communications), 29:

- TO receipt and review of the issued and entered Order of Justice Wilton-Siegel, forwarding the same to the City of Burlington, review of communication sent from Mr. Naymark re requirements of the Order with regard of the Receiver's Certificate, communication from Mr. Hendriks re priority of the deposits and the manner in which the deposits were handled and applied thereto, drawing Application for Vesting Order and forwarding draft to all parties for review including City of Burlington, advising my law statement would address the missed item in the Order and subsequent receipt of confirmation that the missing page had been located, structuring law statements for the Application with particulars of all items to be discharged and all items to be postponed and noted in the law statement as required by Land Titles, re-submission to all parties, conversation with Halton R.O. staff relating to approval of the Application and law statements
- TO to registering the Application for a Vesting Order on February 4, 2016 and forwarding registered copy to all parties, receipt and review of communications from Mr. Hendriks relating to bonding of some of the deposits, communications relating to the identity of the Declarant in view of Receivership, receipt of confirmation that John Matas would sign condo documents and instructions with regard to signature by the Receiver where applicable, receipt of communications relating to proceeding with Application for draft plan of the condominium, confirming registration of the Vesting Order
- TO review of communications relating to litigation commenced by Mr. Casey, review of communications relating to Receiver's Certificate and party to execute the same, requesting delivery of the Certificate to the City of Burlington and review of communication from Mr. Hendriks with regards to the same, obtaining update of abstracts and review, providing particulars of additional entries to all parties
- TO communications with regard to Tarion issue, review of communications relating to Units being ready for occupancy, review of Evian responses to Casey and to Rullo and forwarding copies to you, advising of further lien by Botko and forwarding copy to all parties, attention to correction of Land Titles entries with regards to lands being conveyed to the City of Burlington and forwarding written request for the correction;

March 1, 2 (5 communications), 4 (5 communications), 8, 14, 15 (4 communications), 16 (3 communications), 17, 23, 24:

- TO discussions relating to content and approval of Engagement Letter, explanation of deposit funds to Mr. Hendriks, forwarding replies with regard to Tarion inquiries and claims of Purchasers for delayed occupancy compensation, providing information relating to replies to Rullo and MacIsaac and their claims for compensation

- TO learning status of Application for draft Plan of condominium approval, receipt of confirmation that cheques for the Applications had been issued, review of communications relating to copies of drawings for which signatures were required and Applications to be submitted with drawings, receipt of confirmation that the Engagement Letter and terms of retainer had been approved by the Receiver subject to approval by the Court
- TO review and making comment to proposed letter to mortgagees for the condo registration and consents required with regard to the same, receipt of confirmation that suggested changes were made, receipt of confirmation that Daniel Naymark was the Receiver's Counsel for service on real estate matters, receipt of preliminary advice that mortgagees would cooperate in providing consents to permit condo registration, confirming Aviva would cooperate, obtaining confirmation from Aviva with regard to provision of Postponements and advising you of the same;

April 1, 5, 8 (3 communications), 12, 13, 18, 22, 25 and 26

- TO receipt of communications relating to updating estimate of sale proceeds, providing copy of each Deposit Release letter sent to Aviva, review of a Motion brought on behalf of Mr. Casey, review of status of meeting conditions of approval, receipt of a copy of correspondence to Farber from City of Burlington relating to review of the draft Plan request for condominium exemption and review items remaining outstanding as per Mr. Hendriks advice;
- To receiving request to forward Trust Ledgers for all current sales in the Evian project and forwarding same to Mr. Hendriks, to advising Solicitor of Casey that I was not authorized to accept service, to advising that the Application for Land Titles Absolute had been completed and forwarding a copy to all parties, receiving consent and registered Postponement from Aviva Insurance Company as previously prepared by us and forwarding to Aviva for review and signature, reply to Mr. Hendriks re Escarpment Law Group and fees for Application for Absolute Title;

May 9, 10 (3 communications), 17, 19, 20, 25, 26, 27, 30, 31

- TO reply to inquires relating to approximate time frame for condo registration, requesting a status from Mr. Radomski of Evian Townes, subsequent review of status and advising all parties accordingly
- TO receipt of correspondence from Mr. Naymark relating to Motion to put abroad of approval of 12 sale transactions and Vesting Orders, providing Tarion Addendum for setting a firm Occupancy Date to Mr. Hendriks, forwarding blank form for use in upcoming sale transaction, receipt of communications that updates had been received by all parties, receipt of Notice of Resignation of Len Radonski from Evian, receipt of communication from Gord Matss with regard to status of meeting conditions of approval
- TO receipt of inquires from Evian with regard to trust funds held and reply to the same, advising no funds would be released, review of communications with Don Brown, the Surveyor relating to the sketches for Site Plan approval;

June 1 (5 communications), 2, 6 (11 communications), 7 (6 communications) 8, 9 (3 communications), 10 (6 communications), 13, 14 (6 communications), 15, 16, 20, 23 (7 communications), 29 (4 communications)

- TO reply in detail to inquiries relating to bonded deposits and funds held in trust with regard to deposit regulated in part by Aviva, advising that Aviva had required that the \$280,000.00 held in trust for the Tarion Bond be advanced after closing, advising Aviva the same would not be released without the consent of the Receiver

- TO requesting confirmation of review of the Declaration by Mr. Brown with regard insuring boundaries are correctly described, forwarding Schedule "C" being the Surveyor's Certificate to him, requesting review and amendment as Mr. Brown may require, responding to questions relating to content of the Declaration, receipt of condo sketches from Mr. Brown and drawing initial draft Declaration and forwarding the same to Mr. Batcher
- TO requesting consent and receipt of confirmation that Community Trust was holding the signed documents, contacting Community Trust and requesting delivery of the signed Consent, receiving additional inquiries from Mr. Brown relating to architectural drawings, structural drawings, parking spots etc and making full reply
- TO communications to City of Burlington with regard to execution of mylars and receipt of confirmation that mylars were to be delivered to the City for execution and subsequent delivery to Land Titles, outlining process for delivery to the City being that all conditions must be cleared prior to delivery of mylars to the City, receipt of confirmation from Mr. Hendriks that John Matis would sign on behalf of the Declarant and drawing the Declaration accordingly, review of all communication between Mr. Brown and City of Burlington, Plan Examiner
- TO confirming signing authorities, receipt of review from Mr. Brown requesting additions to common elements, reply to his questions relating to exclusive use portions, boundaries etc, advising Mr. Brown that he was responsible for the unit boundary definition, receipt of further concerns from Mr. Brown with regard to the contents of Schedule "C" and obtaining his additional input to the same and thereafter amending the same in accordance with his comments, continuing discussions with regard items to be included in a common elements as per Mr. Brown's comments (concrete steps, hard landscaping etc), review of parking and restriction on visitor parking
- TO receipt of communications from Mr. Naymark with regard to the Motion relating to approval of the 13 sales, receipt of draft Order and review of the same, review of sketches of the units, advising Mr. Naymark of a number of concerns with regard to the Schedules and chronology set out in the proposed Motion, advising the final descriptions would not be available until registration however the existing description could be formatted as in my note to him and advising that Discharges would be against both Units and Common Elements and the entire project, receipt of amended document from Mr. Naymark, receipt of communications in relating to "below road" services and security lodged for the same, making inquiries with regards to roof top terraces
- TO receipt of reply from Mr. Naymark with regard to proposed amendments, finalizing the draft for the Vesting Order
- TO review of Declaration and identifying paragraphs requiring amendment, review of comments from Mr. Brown and request of the Surveyor's Certificate fully executed, confirming Declarations would be forwarded for preapproval to Land Titles once finalized, confirming with Mr. Brown that the decks were all within the Unit boundaries, receipt of request that the Declaration be delivered to Mr. Matas and Don Brown for submission to the Registry Office for pre checking and forwarding the same on June 23, 2016, receipt of confirmation that Land Registry Office review was complete and requesting that document be returned to me for finalization;

July 5, 8 (4 communications), 11, 13, 14, 18, 26 (4 communications), 28 (3 communications), 29

TO review of red line revisions made by Land Titles, incorporating revisions into the final draft of the Declaration, advising that the Engineer did not fully complete Schedule "G" as required for registration and requesting the same with appropriate paragraphs in compliance with relevant regulation, providing a sample Schedule "G" for the Engineer, pursuing Mr. Brown and the Engineer for the Schedule "C" and Schedule "G" and advising that registration could not proceed without those, advising originals were required and subsequent receipt of the same;

TO attendance with Mr. Matas having all Declarations executed after drawing Declaration in final format, forwarding payment on July 18, 2016 to Halton Land Registry Office and requesting immediate registration of the condo, receipt of confirmation that Halton Standard Condominium Plan 657 had been registered on July 18, 2016, to preparation of By-Laws 1, 2, 3, 4 and 5 and review of the same, attendance with Mr. Matas for review and execution, attendance to registration of each By-Law subsequent to registration of the Condominium, advising all parties of registration, to requesting permission from Mr. Hendriks with regard to Dependable Energy Contract and processing of the same, receipt of permission to proceed and advising Mr. Matas accordingly, confirming to all parties that we could now move to discussing of completion dates for the sales as all matters relating to the processing and registration of the condo had been completion;

To reporting to you;

MY FEE HEREIN

\$25,000.00*

25,000.00

HST (13%)

3,250.00

(*Capped as set out in the Engagement Letter)

DISBURSEMENTS (Subject to HST):

Name Search	\$ 98.65
Title Searches	488.42
Photocopies	75.00
Postage	35.00
Fax transmissions	50.00
Couriers	65.00
Long distance telephone	25.00
Compliance Information	128.93
File Administration Fee	50.00
Closing Fee	<u>50.00</u>

1,066.00

HST (13%)

138.58

DISBURSEMENTS (Not Subject to HST - Agency):

Registration of Postponement of Interest (4)	\$298.88	
Registration of Discharge of Charge/Mortgage	74.72	
Registration of Vesting Order	74.72	
Registration of Declaration	143.35	
Registration of Condo By-Law (5)	<u>373.60</u>	
		<u>965.27</u>

TOTAL FEES AND DISBURSEMENTS

\$30,419.85

TRANSFERRED ON ACCOUNT from Evian Sale to McCormick - Unit 3

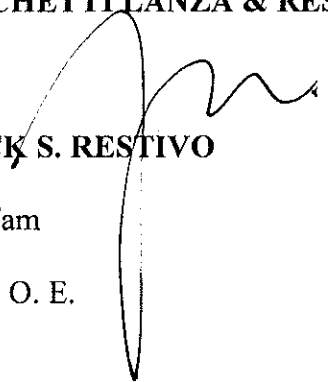
(28,250.00)

**BALANCE NOW DUE & OWING
TO YACHETTI, LANZA & RESTIVO**

\$2,169.85

THIS IS OUR ACCOUNT
YACHETTI LANZA & RESTIVO LLP

Per:


JACK S. RESTIVO

JSR/am

E. & O. E.

This is Exhibit 0 referred to in
the affidavit of Amanda Mousseau
sworn before me, this 26th
day of October, 2016

YLR

YACHETTI, LANZA & RESTIVO ^{LLP}

BARRISTERS & SOLICITORS

154 Main Street East, Suite 100, Hamilton, Ontario L8N 1G9
Telephone (905) 528-7534 Fax (905) 528-9928

JACK RESTIVO PROFESSIONAL CORPORATION

180

VIA EMAIL to jhenriks@farberfinancial.com

February 4, 2016

Attention: John Hendriks

Farber Financial Group
150 York Street, Suite 1600
Toronto, ON M5H 3S5

Dear Mr. Hendriks:

Re: RETAINER OF LEGAL SERVICES: EVIAN TOWNES INC.
CONDOMINIUM DEVELOPMENT - 509 Elizabeth Street, Burlington, Ontario

You have requested and we have agreed to assume your representation as Court Appointed Receiver in the Evian Townes Inc. condominium project.

Our retainer is with regard to ongoing legal services required to facilitate and assist with the process of bringing the Evian Townes Inc. condominium project to final registration, including attendance to all particulars of and completing interim possession of units and after registration, processing and completing the sale transactions. The legal services include initial services relating to the drawing of a Disclosure Statement and formatted Agreement of Purchase and Sale and thereafter proceeding to meet requirements of the Approving Authorities, in particular the City of Burlington and Regional Municipality of Halton, with regard to coordinating the registration of Subdivision and various Development Agreements, requesting and obtaining Postponements from all registered mortgagees and attendance to registrations.

The services also include participation in the development process, including the expediting of meeting Conditions of Approval and providing legal opinions as may be required by the Approving Authorities from time to time. Amendments to the Declaration are drawn in accordance with the requirements of all Approving Authorities prior to finalization. Services extend to the registration of the Declaration, registration of Bylaws and thereafter proceeding to completion of the sale transactions.

Lawyers:

All work is performed by myself however, one of my partners, Douglas DePaulo, is able to assist as and when required.

Fees:

My fees for the various components of this project are as follows:

1. All services required in order to complete each sale transaction, including interim occupancy completions and full report after completion: ***\$1,500.00 + HST + disbursements per unit***
2. All services rendered to bring the project to final Condominium Registration and obtain registration of the Declaration, Bylaws etc.: ***\$500.00 per hour + HST + disbursements to a maximum of \$12,500.00 + HST + disbursements;***
3. Continuation of involvement in the present process, being the obtaining of the Court Order vesting title to a sliver of land to City of Burlington and the Transfer Easement, involvement with revisions to the Court Order and drawing of schedules and, once the Court Order is issued and entered, attendance to its registration against title and coordinating completion with City of Burlington: ***Fee of \$5,500.00 + HST + Disbursements;*** o
4. Previous completion of Transfer to City, Transfer of Easement to City, obtaining and registering Postponements from all mortgagees registered against title, communications with Registry Office, communications with surveyor, subsequent withdrawn of all exchanged registered documents as RPlan had been registered incorrectly; ***Fee of \$2,000.00 + HST + Disbursements;***
5. Work completed on an ongoing basis: Numerous drafts of Disclosure Statement and Agreement of Purchase and Sale, drawing both in final format and finalize for marketing; monitor progress of sales, requirements of City of Burlington and Region, receipt, review and processing City of Burlington Development Agreement, coordinating registration, obtaining postponements from all mortgagees, receipt and process Regional Agreement, review thereof and meeting conditions, attendance to registration, drawing postponements and forwarding to mortgagees or their solicitors for execution and return, numerous items of correspondence re: conditions, planning department requirements, review of RPlan, abstracts, attendance to consolidate parcels, drawing hydro easement, draw all postponements and forwarding to mortgagees or their solicitors for review, execution and return, registration of easement etc.: ***Fee substantially reduced to \$5,000.00 + HST + disbursements.***

Disbursements:

We are to be reimbursed for all expenses incurred in the course of rendering services for the Evian Townes Inc. project in Burlington. Typically, these include long distances calls, postage, photocopies, couriers/deliveries, government filing and surcharges and fees of agents who conduct investigations, research and registrations and all other reasonable out-of-pocket expenses and office charges. We do not charge for staff overtime on evenings or weekends in order to meet time deadlines.

Interest:

Payment is due on all our accounts when rendered. If any account is not paid within sixty (60) days, interest will be charged on the outstanding balance at a rate of nine percent (9%) per annum from the date of the account until paid.

Termination of Services:

You have the right to terminate our services upon written notice to us. If you terminate our services or withdraw, payment is to be made for all legal services rendered plus HST and disbursements up to the day of termination.

Subject to our obligation to maintain proper standards of professional conduct, we reserve the right to terminate our services in this matter for good reasons which include, but are not limited to:

- a) If you fail to co-operate with us in any reasonable request;
- b) If our continuing to act would be unethical or impractical;
- c) If you fail to pay our account when rendered.

If we are to proceed on the basis outlined herein, please advise me accordingly.

Yours very truly,

YACHETTI, LANZA & RESTIVO


JACK S. RESTIVO

JSR/am

FOREMOST MORTGAGE HOLDING
CORPORATION et al.
Applicants

-and-

EVIAN TOWNES INC.

Respondent

Court File No. CV-15-11235-00CL

**ONTARIO SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD

NAYMARK LAW
171 John Street, Suite 101
Toronto, Ontario
M5T 1X3

Daniel Z. Naymark LSUC# 56889G

Tel: (416) 640-6078

Fax: (416) 660-5060

Lawyer for A. Farber & Partners Inc., as receiver, without
security, of all the assets, undertakings and properties of the
Respondent, Evian Townes Inc.