

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

and

**730 HOLDINGS INC., 730 SUBWAY INC., 730 ROADHOUSE INC.
AND 2362655 ONTARIO INC.**

Respondents

FIRST REPORT OF THE RECEIVER

DATED JULY 9, 2018

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- A** Appointment Order of the Honourable Justice Hainey of the Ontario Superior Court of Justice dated November 21, 2017
- B** Appointment Order of the Honourable Justice McEwen of the Ontario Superior Court of Justice dated December 11, 2017
- C** Notice and Statement of Receiver dated November 30, 2017
- D** Amended Notice and Statement of Receiver dated December 18, 2017
- E** Agreement of Purchaser and Sale date May 28, 2018
- F** 730 Holdings Inc. Call for Tenders and Bills of Sale
- G** 2362655 Ontario Inc. Call for Tenders and Bill of Sale
- H** Colliers International Appraisal Report dated January 31, 2018
- I** Listing Agreement with Rogers & Trainor Commercial Realty dated March 26, 2018
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- M** Email from Capital Asset Management dated January 11, 2018
- N** Canada Revenue Agency property claim dated January 24, 2018 re: 2362655 Ontario Inc.
- O** Receiver's Statement of Receipts and Disbursements as at July 9, 2018
- P** Affidavit of Stanley Loiselle of Raymond Chabot Inc. sworn July 9, 2018
- Q** Affidavit of André Ducasse of Soloway Wright LLP sworn July 9, 2018

INTRODUCTION

1. By Orders of the Ontario Superior Court of Justice (the “**Court**”) dated November 21, 2017 (the “**Appointment Orders**”) and December 11, 2017, Raymond Chabot Inc. (“**RCI**”) was appointed as the receiver (the “**Receiver**”) of (collectively the “**Property**”): (i) all of the assets, undertakings and properties of 730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc. and 2362655 Ontario Inc. (collectively the “**Companies**”) acquired for, or used in relation to a business carried on by the Companies; and (ii) the real property municipally known as 2085 County Road 22 / Shanly Road, Cardinal, Ontario and legally described in PIN No. 68150-0142 (LT) the (“**Real Property**”), the registered owner of which Real Property is 730 Holdings Inc. The Appointment Orders are attached hereto as **Exhibits A and B**.
2. The Appointment Orders authorize the Receiver to, among other things, take possession of, and exercise control over, the Property and any and all proceeds, receipts and disbursements, arising out of, or from, the Property. In addition, the Receiver is authorized to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - a. without the approval of the Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - b. with the approval of the 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.
3. Shortly following the issuance of the Appointment Orders the Receiver issued a Notice and Statement of the Receiver and Amended Notice and Statement of Receiver (“**Notices to Creditors**”) pursuant to subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (Canada) (“**BIA**”) in respect of the Company. The Notices to Creditors are attached hereto as **Exhibits C & D**.
4. The Appointment Orders, together with the Notices to Creditors and this First Report have been posted on the Receiver’s website at <https://www.raymondchabot.com/public-records/>.

PURPOSE OF REPORT

5. The purpose of this first report of the Receiver (the “**First Report**”) is to:
- a. provide a summary of the Receiver’s activities to date;
 - b. provide details of the marketing activities undertaken by the Receiver with respect to the sale of the Property owned or used by the Companies in their business operations; and
 - c. provide the Court with the evidentiary basis to make an Order:
 - i. authorizing and directing the Receiver to enter into and carry out the terms of the Agreement of Purchase and Sale (the “**APS**”) dated May 28, 2018 and a redacted copy of which is attached hereto as **Exhibit E**, between the Receiver as Vendor and 2042066 Ontario Inc. as purchaser (the “**Purchaser**”) together with any further amendments thereto deemed necessary by the Receiver, and vesting in the Purchaser title to the Real Property;
 - ii. authorizing and directing the Receiver to assign the commercial leases with the various tenants currently occupying the Real Property to the Purchaser;
 - iii. approving the sale by the Receiver of the assets of 730 Holdings Inc. pursuant to the terms of the Receiver’s call for tenders dated May 15, 2018, hereinafter described, along with all related bills of sale (collectively the “**730 Call for Tenders**”) and attached hereto as **Exhibit F**, between the Receiver as Vendor and the various purchasers (the “**730 Purchasers**”) together with any further amendments thereto deemed necessary by the Receiver, and vesting in the 730 Purchasers title to the assets more particularly described in the 730 Call for Tenders;
 - iv. approving the sale by the Receiver of the assets of 2362655 Ontario Inc. pursuant to the terms of the Receiver’s call for tenders dated May 15, 2018, hereinafter described, along with all related bills of sale (collectively the “**2362655 Call for Tenders**”) and attached hereto as **Exhibit G**, between the Receiver as Vendor and the purchaser (the “**2362655 Purchaser**”) together with any further amendments thereto deemed necessary by the Receiver, and vesting in the 2362655 Purchaser title to the assets more particularly described in the 2362655 Call for Tenders;
 - v. authorizing and directing the Receiver to issue payment in the amount of \$661.05 to the Canada Revenue Agency (“**CRA**”) on account of its property claim over the

- assets of 2362655 Ontario Inc., being the net proceeds received by the Receiver from the 2362655 Call for Tenders;
- vi. approving the activities of the Receiver and its counsel as described in this First Report including, without limitation, the steps taken by the Receiver pursuant to the marketing and sales process of the Property of the Companies;
 - vii. approving the Receiver's Interim Statement of Receipts and Disbursements for the period of November 21, 2017 to July 9, 2018, and approving the professional fees of the Receiver and its legal counsel set out herein, and authorizing the Receiver to pay all such fees and disbursements from available funds; and
 - viii. sealing as confidential, un-redacted copies of Exhibits E and H attached hereto, given that the redacted information contained in these exhibits could taint the market in the event the sale of the Real Property does not close.

TERMS OF REFERENCE

- 6. In preparing this First Report, the Receiver has been provided with, and has relied upon, unaudited, draft and/or internal financial information, the Companies' books and records, discussions with former management of the Companies, and information from third-party sources (collectively, the "Information"). Except as described in this First Report:
 - a. the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("CAS") pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and
 - b. the Receiver has prepared this First Report in its capacity as a Court-appointed officer to support the Court's approval of the sale of assets and Real Property of the Company and the other relief being sought. Parties using the First Report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes.

- 7. Unless otherwise stated, all dollar amounts contained in the First Report are expressed in Canadian dollars.

8. Unless otherwise provided, all other capitalized terms not otherwise defined in this First Report are as defined in the Appointment Orders.

BACKGROUND

9. The Companies are Ontario corporations which collectively operated a truck stop and restaurant from the Real Property where its head office and place of business is located.
10. As at the date of the Appointment Orders, the directors of the Companies were Kanwaljeet S. Rattan (aka Ken Rattan) and Balbir Saral.
11. The Company had ceased operating in the ordinary course of business prior to the date of the Appointment Orders due to a major fire in April 2017 which destroyed the main building.

TAKING POSSESSION AND SAFEGUARDING ASSETS

12. The Receiver has undertaken the following activities in accordance with the terms of the Appointment Orders:
 - a. Established the Receiver's website and issued the Notice to Creditors in respect of the Company;
 - b. Reviewed available books and records;
 - c. Changed all locks for the various buildings on the Real Property and arranged for security and ongoing monitoring and maintenance of the Real Property;
 - d. Arranged for the clean up and restricted access to the Real Property which had been left completely unattended and/or monitored by the Companies and its directors;
 - e. Contacted utility companies and assumed ongoing costs;
 - f. Obtained an independent appraisal of the Real Property;
 - g. Prepared a detailed list of assets (including known leased and 3rd party assets) located at the Premises based on available records;
 - h. Insured all assets of the Company for \$747,000 and obtained commercial general liability coverage of \$10,000,000;
 - i. Made inquiries of the various tenants occupying the Real Property and the current status of payments required pursuant to the terms of the various leases; and
 - j. Negotiated the renewal of the lease with an existing tenant and entered into a month-to-month lease with a new tenant.

MARKETING AND SALE PROCESS

13. As empowered and authorized by the Court, the Receiver obtained a real property appraisal from Colliers International, a redacted copy of which is attached hereto as **Exhibit H**.
14. The Receiver signed a listing agreement with Rogers & Trainor Commercial Realty Inc. (“**RTCR**”) and, based on the recommendation from RTCR, listed the property for sale at \$1,800,000 on March 26, 2018. A copy of the listing agreement is attached hereto as **Exhibit I**.
15. The Receiver subsequently received a total of 5 purchase offers and ultimately entered into an APS with the Purchaser at a purchase price which is greater than the appraised value. A redacted copy of the APS is included as **Exhibit E**. The APS was subject to a number of conditions in favour of the Purchaser, all of which were waived on June 29, 2018. A copy of the waiver is attached hereto as **Exhibit J**.
16. As empowered and authorized by the Court, the Receiver, through its agent Capital Asset Management (“**CAM**”), initiated a call for tenders process on May 15, 2018, to sell certain assets of 730 Holdings Inc. and 2362655 Ontario Inc. The deadline to submit offers pursuant to the Call for Tenders Process was May 30, 2018 at 12:00PM.
17. CAM undertook the following steps during the Call for Tenders Process:
 - a. Prepared the Call for Tenders including a summary description of the assets available for sale and presenting the conditions and reserves related to the sale of the assets;
 - b. Posted the Call for Tenders and related information, including detailed asset listings and photographs on CAM’s website and advised local contacts;
 - c. Coordinated the interested parties’ inspections of the assets for sale;
 - d. Communicated and answered interested parties’ inquiries;
 - e. Reviewed the five (5) offers received for the assets of 730 Holdings Inc., the details of which have been included in **Exhibit K** to this First Report;
 - f. Reviewed the three (3) offers received for the assets of 2362655 Ontario Inc., the details of which have been included in **Exhibit L** to this First Report;
18. On June 7, 2018, the Receiver completed the sales pursuant to bills of sale included hereto in **Exhibit F** and **Exhibit G** given that the amounts of each transaction and of the total of the

transactions collectively is below the limit set out in the Appointment Orders whereby the Receiver is authorized to sell assets without the approval of the Court. The aggregate gross proceeds generated from the sale of these assets totalled \$25,350.00

19. Based on its experience and appraisal of the assets of the Companies, CAM estimated the liquidation value of the assets subject to the 730 Call for Tenders and 2362655 Call for Tenders to be in the range of \$15,000.00 to \$28,000.00, before realization expenses. An email from CAM dated January 11, 2018 in this regard is attached hereto as **Exhibit M**.
20. The Receiver recommends that the Court authorize and direct the Receiver to accept and complete the sale of Property for the following reasons:
 - a. the value of the Real Property being sold pursuant to the APS is significantly higher than its appraised value;
 - b. the value of the assets of 730 Holdings Inc. and 2362655 Ontario Inc. is significantly higher than its appraised value;
 - c. the tenders received and the APS are in a form acceptable to the Receiver and its legal counsel;
 - d. As outlined in paragraphs 15 and 17 above, the Receiver listed the Real Property with a qualified real estate agent and received a total of five (5) purchase offers, and, through its agent CAM, implemented a suitable marketing and sales process for the assets sold pursuant to the 730 Call for Tenders and 2362655 Call for Tenders, and the potential market for the assets being sold has been thoroughly canvassed; and
 - e. the Transaction is, in the view of the Receiver, superior to other options available to the Receiver.

ASSIGNMENT OF LEASES TO THE PURCHASER

21. As previously indicated, the Company operated from the Real Property.
22. Further to the Appointment Orders, the Receiver contacted the tenants to arrange for the ongoing payment of rent to the Receiver.
23. The Receiver negotiated the renewal of the lease with Cervus Equipment Corporation and entered into a month-to-month lease with Gladiator Auto Transport Inc.

24. As of the date of this First Report, the tenants currently occupying the Real Property are as follows:

- a. Cervus Equipment Corporation;
- b. Bell Mobility Inc.;
- c. Nationex Inc.; and
- d. Gladiator Auto Transport Inc.

25. The Receiver is seeking the Court's approval to assign the above-noted leases to the Purchaser effective July 31, 2018.

CANADA REVENUE AGENCY – 2362655 ONTARIO INC.

26. CRA filed a property claim with the Receiver in the amount of \$7,354.71 for unremitted payroll deductions on January 24, 2018, a copy of which is attached hereto at **Exhibit N**. As indicated previously, the Receiver sold the assets of 2362655 Ontario Inc. pursuant to the 2362655 Call for Tenders. The net proceeds from the sale of these assets is \$661.05 and, as such, the Receiver is seeking the Court's authorization to issue payment in the amount of \$661.05 to the CRA.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

27. Attached as **Exhibit O** is the Statement of Receipts and Disbursements for the receivership of the Company for the period from November 21, 2017 to July 9, 2018 (the "**Receivership Period**"). As at July 9, 2018, the closing cash balance was \$45,897.16.

28. Total receipts of \$198,923.46 for the Receivership Period are primarily comprised of:

- a. \$25,780.95 from the sale of assets;
- b. \$107,113.46 from rent; and
- c. \$50,000 as an advance from the secured creditor, BDC.

29. Total cash disbursements for the Receivership Period of \$153,026.30 were primarily comprised of:

- a. \$11,200.00 of insurance premiums;
- b. \$20,000.00 transferred to cover bankruptcy costs of the Companies;
- c. \$26,779.50 of utilities;

- d. \$29,867.38 of services rendered related to security, monitoring, and property maintenance;
- e. \$39,618.75 in Receiver fees; and
- f. \$9,195.68 in legal fees.

PROFESSIONAL FEES

- 30. The Receiver, and its legal counsel, Soloway Wright LLP (“SW”), have maintained detailed records of their professional time and costs since the issuance of the Appointment Orders. Pursuant to paragraph 20 of the Appointment Order dated November 21, 2017, the Receiver and its legal counsel were directed to pass their accounts from time to time before this Honourable Court and were granted a Receiver’s Charge over the Property.
- 31. The total fees of the Receiver for the period from November 21, 2017 to April 28, 2018 amount to \$39,618.75 plus harmonized sales tax (“HST”) of \$5,150.44 totalling \$44,769.19. The time spent by the Receiver is more particularly described in the Affidavit of Stanley Loiselle, sworn July 9, 2018 (the “Loiselle Affidavit”) in support hereof and attached hereto as **Exhibit P**.
- 32. The total legal fees incurred by the Receiver during the period from November 21, 2017 to June 12, 2018 for services provided by SW amount to \$9,105.50 together with disbursements in the sum of \$90.18 and HST in the amount of \$1,195.44 totalling \$10,391.12. The time spent by SW personnel is more particularly described in the Affidavit of André Ducasse, a partner of SW, sworn July 9, 2018 (the “Ducasse Affidavit”) in support hereof and attached hereto as **Exhibit Q**.
- 33. The Receiver is of the view that the fees and disbursements set out in the fee affidavits are reasonable in the circumstances.

RECEIVER’S RECOMMENDATIONS

- 34. For the reasons set out above, the Receiver recommends that the Court make an Order:
 - a. authorizing and directing the Receiver to carry out the terms of the APS dated May 28, 2018, between the Receiver and the Purchaser, together with any further amendments thereto deemed necessary by the Receiver, and vesting in the Purchaser title to the Real Property;
 - b. approving the sale by the Receiver of the Real Property to the Purchaser;

- c. authorizing and directing the Receiver to assign the commercial leases with the various tenants currently occupying the Real Property to the Purchaser;
- d. approving the sale by the Receiver of the assets of 730 Holdings Inc. pursuant to the terms of the 730 Call for Tenders between the Receiver and the 730 Purchasers, together with any further amendments thereto deemed necessary by the Receiver, and vesting in the 730 Purchasers title to the assets more particularly described in the 730 Call for Tenders;
- e. approving the sale by the Receiver of the assets of 2362655 Ontario Inc. pursuant to the terms of the 2362655 Call for Tenders between the Receiver and the 2362655 Purchaser, together with any further amendments thereto deemed necessary by the Receiver, and vesting in the 2362655 Purchaser title to the assets more particularly described in the 2362655 Call for Tenders;
- f. authorizing and directing the Receiver to issue payment in the amount of \$661.05 to CRA on account of its property claim over the assets of 2362655 Ontario Inc., being the net proceeds received by the Receiver from the 2362655 Call for Tenders;
- g. approving the activities of the Receiver and its counsel as described in this First Report including, without limitation, the steps taken by the Receiver pursuant to the marketing and sales process of the Property of the Companies;
- h. approving the Receiver's Interim Statement of Receipts and Disbursements for the period of November 21, 2017 to July 9, 2018, and approving the professional fees of the Receiver and its legal counsel set out herein, and authorizing the Receiver to pay all such fees and disbursements from available funds; and
- i. sealing as confidential, un-redacted copies of Exhibits E and H attached hereto, given that the redacted information contained in these exhibits could taint the market in the event the sale of the Real Property does not close.

All of which is respectfully submitted at Ottawa, Ontario this 9th day of July, 2018.

RAYMOND CHABOT INC.

Receiver of the assets, undertakings and property of
730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc. and 2362655 Ontario Inc.,
and not in its personal capacity.

Per: 

Stanley Loiselle, CIRP, LIT

TAB A

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**



THE HONOURABLE

JUSTICE HAINEM

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TUESDAY, THE 21ST

DAY OF NOVEMBER, 2017

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

- and -

**730 HOLDINGS INC., 730 SUBWAY INC. and
730 ROADHOUSE INC.**

Respondents

**ORDER
(appointing Receiver)**

THIS APPLICATION made by Business Development Bank of Canada ("BDC") 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 Raymond Chabot Inc. ("**Raymond Chabot**") as receiver (in such capacity, the "**Receiver**") without security, of: (i) all the assets, undertakings and properties of 730 Holdings Inc., 730 Subway Inc. and 730 Roadhouse Inc. (the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors; and (ii) the real property municipally known as 2085 County Road 22 / Shanly Road, Cardinal, Ontario and legally described in PIN No. 68150-0142 (LT) (the "**Real Property**"), the registered owner of which Real Property is 730 Holdings Inc., was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Marlène Rodrigue sworn October 12, 2017 and the exhibits thereto, and the affidavit of Kanwaljeet Rattan sworn October 25, 2017, and the exhibits thereto, and on being advised that the Debtors do not oppose the application because Federated Insurance Company ("**Federated**") has not yet made payment to the Debtors or to BDC pursuant the policy of insurance issued by Federated in respect of the Real Property bearing policy no. 0122857.9 (the "**Policy**"), and on hearing the submissions of counsel for BDC and such other counsel as were present, no one appearing for any other person on the service list although duly served as appears from the affidavit of service of Diana McMillen sworn October 18, 2017, and on reading the consent to act as the Receiver from Raymond Chabot,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Raymond Chabot Inc. is hereby appointed Receiver, without security, of (collectively, the "**Property**") the Real Property and all the assets, undertakings and properties of the Debtors acquired for, or used in relation to businesses carried on by the Debtors, including all proceeds thereof, but, subject to further order of this Court, excluding the Debtors' right and interest as insured under the Policy, including all coverages thereunder, and 730 Holdings Inc.'s interest as plaintiff in the action against Federated commenced in the Ontario Superior Court of Justice (Belleville) bearing court file no. CV-17-0316-00 (the "**Insurance Action**"). For greater certainty, nothing herein derogates from BDC's interest in the proceeds of any such claim.

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the businesses of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (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 businesses of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors, with the exception of any indebtedness owing to the Debtors or BDC by Federated;
- (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 Debtors, 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 Debtors, the Property or the Receiver, with the exception of the Insurance Action, 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. For clarity, the Receiver shall not have these powers in relation to the Insurance Action, as it does not form part of the Property;
- (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 \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to make an assignment in bankruptcy on behalf of each of the Debtors. For clarity, should the Debtors be assigned into bankruptcy, any trustee in bankruptcy so appointed shall have the power to continue the prosecution of the Insurance Action pursuant to section 30(1)(d) of the *Bankruptcy and Insolvency Act*, provided that the trustee obtains an order to continue pursuant to Rule 11.01 of the *Rules of Civil Procedure*;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (s) 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 Debtors, and without interference from any other Person.

INSURANCE ACTION

4. **THIS COURT ORDERS** that the Debtors shall provide the Receiver with copies of all non-privileged documents generated in the course of the prosecution of the Insurance Action.

5. **THIS COURT ORDERS** that the Debtors shall pay any proceeds of the Insurance Action, net of legal fees and disbursements incurred by the Debtors in the prosecution of the Insurance Action, to the Receiver, forthwith upon receipt of same.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

7. **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 Real Property or the business or affairs of the Debtors, 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.

8. **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.

9. **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

10. **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 DEBTORS OR THE PROPERTY

11. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors 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 Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

12. **THIS COURT ORDERS** that all rights and remedies against the Debtors, 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 Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors 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

13. **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 Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

14. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors 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 Debtors 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 Debtors' 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 Debtors 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

15. **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

16. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' 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

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

18. **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

19. **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

20. **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.

21. **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.

22. **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

23. **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 \$150,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or

otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

24. **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.

25. **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.

26. **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

27. **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/eservice-commercial/>) 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 and shall be accessible from the following URL: <https://www.raymondchabot.com/en/public-records/>.

28. **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 Debtors' creditors or other interested parties at their respective addresses as

last shown on the records of the Debtors 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

29. **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.

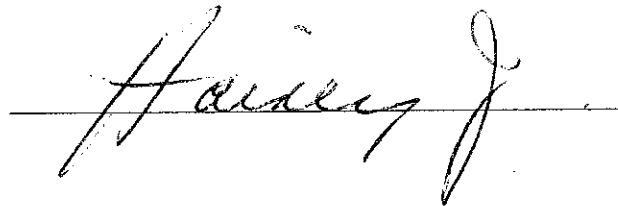
30. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

31. **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.

32. **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.

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

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

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

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

NOV 21 2017

PER / PAR:

Handwritten initials, possibly "ml", written in cursive script.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. **THIS IS TO CERTIFY** that Raymond Chabot Inc., the receiver (the "**Receiver**") of all the assets, undertakings and properties that 730 Holdings Inc., 730 Roadhouse Inc. and 730 Subway Inc. (the "**Debtors**") acquired for or used in relation to businesses carried on by the Debtors (including all proceeds thereof) and the real property municipally known as 2085 County Road 22 / Shanly Road, Cardinal, Ontario and legally described in PIN No. 68150-0142 (LT) (collectively, the "**Property**"), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 21st day of November 2017 (the "**Order**") made in an application having Court file number CV- CV-17-584016-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the _____ day of _____, 20__.

Raymond Chabot Inc., solely in its capacity as
Receiver of the Property, and not in its personal
capacity

Per: _____

Name:

Title:

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

**ORDER
(appointing Receiver)**

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
Suite 1800, Box 754
181 Bay Street
Toronto, ON M5J 2T9

Steven L. Graff (LSUC # 31871V)
Tel: (416) 865-7726
Fax: (416) 863-1515
Email: sgraff@airdberlis.com

Miranda Spence (LSUC # 60621M)
Tel: (416) 865-3414
Fax: (416) 863-1515
Email: mspence@airdberlis.com

Lawyers for Business Development Bank of Canada

TAB B

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

MONDAY, THE 11TH

JUSTICE McEWEN

)

DAY OF DECEMBER, 2017

)

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

- and -

**730 HOLDINGS INC., 730 SUBWAY INC. and
730 ROADHOUSE INC.**

Respondents

ORDER

THIS MOTION made by Business Development Bank of Canada (“**BDC**”), on consent, for an Order, *inter alia*: (i) amending the Order (Appointing Receiver) granted by Justice Hayney on November 21, 2017 in these proceedings (the “**Receivership Order**”) appointing Raymond Chabot Inc. as receiver (in such capacity, the “**Receiver**”) of all the assets, undertakings and properties of the Debtors (as such term is defined in the Receivership Order) acquired for, or used in relation to a business carried on by the Debtors, and of the Real Property (as such term is defined in the Receivership Order) to include 2362655 Ontario Inc. (“**236**”) as one of the Debtors (as such term is defined in the Receivership Order); and, (ii) adding 236 as a party to the application bearing court file number CV-17-584016-00CL, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Marlène Rodrigue sworn October 12, 2017 and the exhibits thereto, the affidavit of Kanwaljeet Rattan sworn October 25, 2017, and the exhibits thereto, and the affidavit of Danielle Muise sworn December 8, 2017, and the exhibits thereto, and on hearing the submissions of counsel for BDC and such other counsel as were present, no one appearing for any other person on the service list although duly served as appears from the affidavit of service of Miranda Spence sworn December 8, 2017, and on reading the consent of BDC, 730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc., and 236,

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

2. **THIS COURT ORDERS** that the Receivership Order be and is hereby amended to include 236 as one of the Debtors, as such term is defined in the preamble to the Receivership Order.

3. **THIS COURT ORDERS** that the Receivership Order be and is hereby amended to exclude from the definition of Property, 236's interest as plaintiff in the Insurance Action, as such terms are defined at paragraph 2 of the Receivership Order,.

4. **THIS COURT ORDERS** that 236 shall be added as a respondent to this application, and the title of the proceeding in all documents issued, served or filed after the date of this Order in this application shall be as follows:

Court File No. CV-17-584016-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

730 HOLDINGS INC., 730 SUBWAY INC.,
730 ROADHOUSE INC. and 2362655 ONTARIO INC.

Respondents

McE...

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DEC 11 2017

PER / PAR:

NB

Court File No. CV- 17-584016-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

ORDER

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
Suite 1800, Box 754
181 Bay Street
Toronto, ON M5J 2T9

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Miranda Spence (LSUC # 60621M)
Tel: (416) 865-3414
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Email: mpace@airdberlis.com

Lawyers for Business Development Bank of Canada

TAB C

**Société affiliée de
Raymond Chabot Grant Thornton
s.e.n.c.r.l.**

**An affiliate of
Raymond Chabot Grant Thornton LLP**

Bureau 1000
116 Albert
Ottawa, Ontario K1P 5G3

Tel.: 613-236-5678
Fax: 613-236-9817
www.raymondchabot.com

NOTICE OF RECEIVER
Sec. 245 (1) and 246 (1)
of the Bankruptcy and Insolvency Act

In the matter of the receivership of the property of 730 Holdings Inc., 730 Subway Inc. and 730 Roadhouse Inc.

Take notice that:

1. On the 21st day of November 2017, the undersigned RAYMOND, CHABOT INC. became a receiver in respect of the property of 730 Holdings Inc., 730 Subway Inc. and 730 Roadhouse Inc., insolvent companies, which is described below:

- 2085 County Road 22 / Shanty Road, Cardinal, ON K0E 1E0
- Various equipment

2. The undersigned became a receiver in respect of the property described above pursuant to an order issued by the Ontario Superior Court of Justice on application of the secured creditor, Business Development Bank of Canada.
3. The undersigned took possession and control of the property described above on the 21st day of November 2017.

4. The following information relates to the receivership:

Address of insolvent company: 2085 County Road 22 / Shanly Road
Cardinal, ON K0E 1E0

Principal line of business: Truck stop and restaurant

Location of Business: Same as above

Contact person for receiver: Marc-André Tessier
116 Albert Street, Suite 1000
Ottawa, Ontario K1P 5G3
Telephone number: (819) 770-4475
Fax number: (613) 236-9817
Email: Tessier.Marc-Andre@rcgt.com

Also take notice that enclosed on schedule "A" are:

- the name of each creditor of the debtor and amount owed to those creditors;
- summary of the debtor's assets and the value;
- the intended plan of realization.

Dated at Ottawa, this 30th day of November 2017.

RAYMOND CHABOT INC.

Per: 

Stanley Loiseau, CIRP, LIT

SCHEDULE "A"

SUMMARY OF ASSETS:

| <u>Description</u> | <u>Estimated value</u> | <u>Basis for value</u> |
|---|------------------------|------------------------|
| Real property – 2085 County Road 22 / Shanly Road, Cardinal, ON K0E 1E0 | \$2,621,250 | Municipal value |
| Various equipment | <u>20,000</u> | Liquidation value |
| Total: | <u>\$2,641,250</u> | |

INTENDED PLAN OF REALIZATION

The assets will be sold either privately, by tender or by public auction as soon as possible.

THE LIST OF CREDITORS (ATTACHED)

Creditor List

Raymond Chabot Inc.

Date of Report: 30/11/2017

730 Holdings Inc. File 334729-001

IT - Ottawa

Generated By: Marc-André Tessier

| T | Creditor's Name and Address | Ref No | 170 Report | Material Change | Amended Payments | Meeting Requested | Amount Declared | Amount Filed | Amount Admitted | CS |
|------------------|---|--------|--------------------------|--------------------------------------|--------------------------|--------------------------|-----------------------|---------------|-----------------|----|
| S | Banque de Développement du Canada Attn: Marlène Rodrigue 15, Place Ville-Marie, bureau 400, Montréal, Québec, H3B 5E7, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$4,695,554.33 | \$0.00 | \$0.00 | N |
| Secured | | | | Sub count of creditors | 1 | Sub Total | \$4,695,554.33 | \$0.00 | \$0.00 | |
| U | Agence du Revenu du Canada Attn: London Tax Services Office Collection 451 Talbot Street, P.O. Box 5548, London, Ontario, N6A 4R3, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$1.00 | \$0.00 | \$0.00 | N |
| U | Balbir Saral 1343 Underwood Drive, Mississauga, Ontario, L4W 3M9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$831,869.31 | \$0.00 | \$0.00 | N |
| U | Balbir Saral 1343 Underwood Drive, Mississauga, Ontario, L4W 3M9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$27,500.00 | \$0.00 | \$0.00 | N |
| U | Balbir Saral 1343 Underwood Drive, Mississauga, Ontario, L4W 3M9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$87,500.00 | \$0.00 | \$0.00 | N |
| U | H. O. Wright & Sons Ltd. 2383 Church Street, P.O. Box 129, North Gower, Ontario, K0A 2T0, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$1,041.14 | \$0.00 | \$0.00 | N |
| U | Kanwaljeet Rattan 6457 Western Skies Way, Mississauga, Ontario, L5W 1H7, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$831,869.31 | \$0.00 | \$0.00 | N |
| U | Kanwaljeet Rattan 6457 Western Skies Way, Mississauga, Ontario, L5W 1H7, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$27,500.00 | \$0.00 | \$0.00 | N |
| U | Kanwaljeet Rattan 6457 Western Skies Way, Mississauga, Ontario, L5W 1H7, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$87,500.00 | \$0.00 | \$0.00 | N |
| U | Sysco Kingston 650 Cataract Woods Drive, Kingston, Ontario, K7P 2Y4, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$4,866.05 | \$0.00 | \$0.00 | N |
| U | Township of Edwardsburgh/Cardinal 18 Centre Street P.O. Box 129, Spencerville, Ontario, K0E 1X0, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$333,914.29 | \$0.00 | \$0.00 | N |
| Unsecured | | | | Sub count of creditors | 10 | Sub Total | \$2,233,581.10 | \$0.00 | \$0.00 | |
| | | | | Total count for all creditors | 11 | Grand Total | \$6,929,115.43 | \$0.00 | \$0.00 | |

TAB D



Raymond Chabot Inc.

Société affiliée de
Raymond Chabot Grant Thornton
S.E.N.C.R.L.

An affiliate of
Raymond Chabot Grant Thornton LLP

Bureau 1000
116 Albert
Ottawa, Ontario K1P 5G3

Tel.: 613-236-5678
Fax: 613-236-9817
www.raymondchabot.com

AMENDED NOTICE OF RECEIVER
Sec. 245 (1) and 246 (1)
of the Bankruptcy and Insolvency Act

In the matter of the receivership of the property of 730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc. and 2362655 Ontario Inc.

Take notice that:

1. On the 21st day of November 2017, the undersigned RAYMOND CHABOT INC. became a receiver in respect of the property of 730 Holdings Inc., 730 Subway Inc. and 730 Roadhouse Inc., insolvent companies, which is described below:

- 2085 County Road 22 / Shanty Road, Cardinal, ON K0E 1E0
- Various equipment

2. On the 11th day of December 2017, the undersigned RAYMOND CHABOT INC. became a receiver in respect of the property of 2362655 Ontario Inc., insolvent company, which is described below:

- 2085 County Road 22 / Shanty Road, Cardinal, ON K0E 1E0
- Various equipment and inventory

3. The undersigned became a receiver in respect of the property of 2362655 Ontario Inc. pursuant to an amended order issued by the Ontario Superior Court of Justice on application of the secured creditor, Business Development Bank of Canada, with respect to the previous order appointing RAYMOND CHABOT INC. as receiver of the property of 730 Holdings Inc., 730 Subway Inc. and 730 Roadhouse Inc.

4. The undersigned took possession and control of the property described above on the 11th day of December 2017.

5. The following information relates to the receivership:

Address of insolvent company: 2085 County Road 22 / Shanly Road
Cardinal, ON K0E 1E0

Principal line of business: Truck stop and restaurant

Location of Business: Same as above

Contact person for receiver: Marc-André Tessier
116 Albert Street, Suite 1000
Ottawa, Ontario K1P 5G3
Telephone number: (819) 770-4475
Fax number: (613) 236-9817
Email: Tessier.Marc-Andre@rcgt.com

Also take notice that enclosed on schedule "A" are:

- the name of each creditor of the debtor and amount owed to those creditors;
- summary of the debtor's assets and the value;
- the intended plan of realization.

Dated at Ottawa, this 18th day of December 2017.

RAYMOND CHABOT INC.

Per: 

Stanley Loiselle, CIRP, LIT

SCHEDULE "A"

SUMMARY OF ASSETS:

| <u>Description</u> | <u>Estimated value</u> | <u>Basis for value</u> |
|---|------------------------|------------------------|
| Real property – 2085 County Road 22 / Shanly Road, Cardinal, ON K0E 1E0 | \$2,621,250 | Municipal value |
| Inventory | 5,000 | Liquidation value |
| Various equipment | <u>50,000</u> | Liquidation value |
| Total: | <u>\$2,676,250</u> | |

INTENDED PLAN OF REALIZATION

The assets will be sold either privately, by tender or by public auction as soon as possible.

THE LIST OF CREDITORS (ATTACHED)

Creditor List

Raymond Chabot Inc.

Date of Report: 18/12/2017

730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc. and
2362655 Ontario Inc., 730 Holdings Inc. OSB 33-165647 File
334729-001

IT - Ottawa

Generated By: Marc-André Tessier

| T | Creditor's Name and Address | Ref No | 170 Report | Material Change | Amended Payments | Meeting Requested | Amount Declared | Amount Filed | Amount Admitted | CS |
|----------------|---|-----------------------------|--------------------------|-------------------------------|--------------------------|--------------------------|-----------------------|---------------|-----------------|----|
| S | Banque de Développement du Canada Attn: Marlène Rodrigue 700 Silver Seven Road, suite 100, Ottawa, Ontario, K2V 1C3, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$4,695,554.33 | \$0.00 | \$0.00 | N |
| S | Township of Edwardsburgh / Cardinal 18 Centre Street P.O. Box 129, Spencerville, Ontario, K0E 1X0, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$333,914.29 | \$0.00 | \$0.00 | N |
| Secured | | | | Sub count of creditors | 2 | Sub Total | \$5,029,468.62 | \$0.00 | \$0.00 | |
| U | Agence du Revenu du Canada Attn: London Tax Services Office Collection 451 Talbot Street, P.O. Box 5548, London, Ontario, N6A 4R3, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$1.00 | \$0.00 | \$0.00 | N |
| U | Balbir Saral 1343 Underwood Drive, Mississauga, Ontario, L4W 3M9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$831,869.31 | \$0.00 | \$0.00 | N |
| U | Balbir Saral 1343 Underwood Drive, Mississauga, Ontario, L4W 3M9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$27,500.00 | \$0.00 | \$0.00 | N |
| U | Balbir Saral 1343 Underwood Drive, Mississauga, Ontario, L4W 3M9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$87,500.00 | \$0.00 | \$0.00 | N |
| U | Bell Canada (Ontario) Customer Payment Centre PO Box 3650 Station Don Mills, Toronto, Ontario, M3C 3X9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$440.98 | \$0.00 | \$0.00 | N |
| U | Bell Canada (Ontario) Customer Payment Centre PO Box 3650 Station Don Mills, Toronto, Ontario, M3C 3X9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$374.08 | \$0.00 | \$0.00 | N |
| U | Brewers Retail Inc. Accounts Receivable 5900 Explorer Drive, Mississauga, Ontario, L4W 5L2, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$718.40 | \$0.00 | \$0.00 | N |
| U | Burchell's Home Hardware 623 Village Square Mall, Highway #2, Cardinal, Ontario, K0E 1E0, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$2,568.56 | \$0.00 | \$0.00 | N |
| U | Cervus Equipment 31 Buchanan Cr, London, Ontario, N5Z 4P9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$1,846.11 | \$0.00 | \$0.00 | N |
| U | Cintas Canada Limited 1150 Gardiner's Road, Kingston, Ontario, K7P 1R7, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$859.67 | \$0.00 | \$0.00 | N |
| U | Coca-Cola Refreshments Canada Company C/O Lockbox 914210 PO Box 4090 STN A, Toronto, Ontario, M5W 0E9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$1,028.11 | \$0.00 | \$0.00 | N |
| U | Collection Group of Canada Inc. 255 Consumers Road, Suite 400, Toronto, Ontario, M2J 1R3, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$1,698.69 | \$0.00 | \$0.00 | N |
| U | Groupe Solution Collect 560, boul. Henri-Bourassa Ouest, suite 311, Montréal, Quebec, H3L 1P4, Canada | Account #6136573155 098 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$792.11 | \$0.00 | \$0.00 | N |
| U | Groupe Solution Collect 560, boul. Henri-Bourassa Ouest, suite 311, Montréal, Quebec, H3L 1P4, Canada | Account # 6136573222 693 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$873.80 | \$0.00 | \$0.00 | N |
| U | H. O. Wright & Sons Ltd. 2383 Church Street, P.O. Box 129, North Gower, Ontario, K0A 2T0, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$1,041.14 | \$0.00 | \$0.00 | N |
| U | Hydro One Networks Inc. P.O. Box 5960, London, Ontario, N6A 6C4, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$857.70 | \$0.00 | \$0.00 | N |
| U | Kanwaljeet Rattan 6457 Western Skies Way, Mississauga, Ontario, L5W 1H7, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$831,869.31 | \$0.00 | \$0.00 | N |
| U | Kanwaljeet Rattan 6457 Western Skies Way, Mississauga, Ontario, L5W 1H7, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$27,500.00 | \$0.00 | \$0.00 | N |
| U | Kanwaljeet Rattan 6457 Western Skies Way, Mississauga, Ontario, L5W 1H7, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$87,500.00 | \$0.00 | \$0.00 | N |
| U | MapArt Publishing Corporation 70 Bloor Street East, Oshawa, Ontario, L1H 3M2, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$282.65 | \$0.00 | \$0.00 | N |
| U | Ministry of Finance - Ontario - Oshawa, Ontario Insolvency Unit 33 King West Street, PO Box 627, Oshawa, Ontario, L1H 8H5, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$13,241.28 | \$0.00 | \$0.00 | N |
| U | Niagara River Trading Co. 6199 Don Murie Street, Niagara Falls, Ontario, L2G 0B1, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$1,041.08 | \$0.00 | \$0.00 | N |
| U | Reliance Comfort Limited Partnership Accounts Receivable 2 Lansing Square, 12th Floor, Toronto, Ontario, M2J 4P8, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$3,171.40 | \$0.00 | \$0.00 | N |

Creditor List

Raymond Chabot Inc.

Date of Report: 18/12/2017

730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc. and
2362655 Ontario Inc., 730 Holdings Inc. OSB 33-165647 File
334729-001

IT - Ottawa

Generated By: Marc-André Tessier

| T | Creditor's Name and Address | Ref No | 170 Report | Material Change | Amended Payments | Meeting Requested | Amount Declared | Amount Filed | Amount Admitted | CS |
|------------------|--|--------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------|---------------|-----------------|----|
| U | Reliance Comfort Limited Partnership Accounts Receivable 2 Lansing Square, 12th Floor, Toronto, Ontario, M2J 4P8, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$108.18 | \$0.00 | \$0.00 | N |
| U | Sysco Kingston 650 Cataragui Woods Drive, Kingston, Ontario, K7P 2Y4, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$4,866.05 | \$0.00 | \$0.00 | N |
| U | Technical Standards & Safety Authority Attn: Oscar Ibagon 345 Carlingview Drive, Toronto, Ontario, M9W 6N9, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$76.28 | \$0.00 | \$0.00 | N |
| U | Township of Edwardsburgh / Cardinal 18 Centre Street PO Box 128, Spencerville, Ontario, K0E 1X0, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$879.27 | \$0.00 | \$0.00 | N |
| U | Ty Canada LLC PO Box 5377, Oak Brook, Illinois, 60522-5377, USA | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$0.00 | \$0.00 | \$0.00 | N |
| U | Waste Management Of Canada Corporation 219 Labrador Drive, Waterloo, Ontario, N2K 4M8, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$5,519.24 | \$0.00 | \$0.00 | N |
| U | Wasteb Cspaal Ontario PO Box 4115 STN A, Toronto, Ontario, M5W 2V3, Canada | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | \$8,015.03 | \$0.00 | \$0.00 | N |
| Unsecured | | Sub count of creditors | | 30 | | Sub Total | \$1,943,959.43 | \$0.00 | \$0.00 | |
| | | Total count for all creditors | | 32 | | Grand Total | \$6,973,428.05 | \$0.00 | \$0.00 | |

TAB E

Agreement of Purchase and Sale Commercial

Form 500 For use in the Province of Ontario



This Agreement of Purchase and Sale dated this 28 day of May 2018

BUYER, 2042066 Ontario Inc. (Full legal names of all Buyers)

SELLER, Raymond Chabot Inc. solely in its capacity as court appointed Receiver for 730 Holdings Inc. (Full legal names of all Sellers)

REAL PROPERTY:

Address 2085 Shandy Road

fronting on the southeast corner of Hwy 401 & Shandy rd, side of

in the Rideau - St. Lawrence

and having a frontage of 1305 ft more or less by a depth of integ +/- 37.72 acres

and legally described as PT LT 6 CON 2 EDWARDSEBURGH AS IN PR89727, PT 1 15R8540 & PT 1

15R9285 EXCEPT PT 1M 15R7354 & PT 2&3, 15R10628; S/T PR195859; S/T INTEREST IN

Legal description of land including non-severed or described otherwise

PURCHASE PRICE

[Redacted purchase price information]

DEPOSIT: Buyer submits Upon acceptance

[Redacted deposit information]

by negotiable cheques payable to: Rogers & Trunior Commercial Realty Inc. in Trust

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

SCHEDULE(S) attached hereto form(s) part of this Agreement.

1. IRREVOCABILITY: This offer shall be irrevocable by Buyer Seller Seller Seller until 9:00 p.m.

on the 30 day of May 2018, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. COMPLETION DATE: This Agreement shall be completed by no later than 6:00 p.m. on the 31 day of July 2018. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S)

[Initials]

INITIALS OF SELLER(S)

[Initials]

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

FAX No. 613-384-7565
(For delivery of Documents to Seller)

FAX No. 905-712-2937
(For delivery of Documents to Buyer)

Email Address: ikoulas@trcr.com
(For delivery of Documents to Seller)

Email Address: robert.gallagher@avisonyoung.com
(For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:** Per Schedule "B"

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

5. **FIXTURES EXCLUDED:**

Flying J Pylon Sign, Flying J Fuel Pumps, Flying J Signs on Face of Canopy, CAT Weigh Scales
Per Schedule "B"

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


Flood and Canopy Lights as per rental agreement with RCAP Leasing
Per Schedule "B" *(initials)*

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

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

INITIALS OF BUYER(S): *(initials)*

INITIALS OF SELLER(S): *(initials)*

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8. **TITLE SEARCH:** Buyer shall be allowed until 6.00 p.m. on the 15th day of 20 (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there

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

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

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

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

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

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

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

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

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

INITIALS OF BUYER(S):

MBJ

INITIALS OF SELLER(S):

SL

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20. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms hereof. SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal

(Witness)

[Signature]
 (Buyer/Authorized Signing Officer) (Seal)

DATE 28/05/18

(Witness)

(Buyer/Authorized Signing Officer) (Seal)

DATE

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

SIGNED, SEALED AND DELIVERED in the presence of:

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

(Witness)

[Signature]
 (Seller/Authorized Signing Officer) (Seal)

DATE 21/05/18

(Witness)

(Seller/Authorized Signing Officer) (Seal)

DATE

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

(Witness)

(Spouse) (Seal)

DATE

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

(Signature of Seller or Buyer)

| | |
|---|------------------------|
| INFORMATION ON BROKERAGE(S) | |
| Selling Brokerage ROGERS & TRAINOR COMMERCIAL REALTY INC. | Tel.No. 613-384-1997 |
| (Salesperson / Broker Name) | |
| Co-op/Buyer Brokerage AVISON YOUNG COMMERCIAL REAL ESTATE (ONT.) | Tel.No. (905) 712-2100 |
| (Salesperson / Broker Name) | |

ACKNOWLEDGEMENT

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

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

(Seller) DATE

(Seller) DATE

Address for Service

Tel.No.

Seller's Lawyer

Address

Email

Tel.No. FAX No.

(Buyer) DATE

(Buyer) DATE

Address for Service

Tel.No.

Buyer's Lawyer

Address

Email

Tel.No. FAX No.

| | |
|---|-----------------------------------|
| FOR OFFICE USE ONLY | COMMISSION TRUST AGREEMENT |
| <p>In consideration for the Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale, in connection with the transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust</p> <p>DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:</p> <p>..... (Authorized to bind the Selling Brokerage)</p> <p>..... (Authorized to bind the Co-operating Brokerage)</p> | |

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Schedule A
Agreement of Purchase and Sale - Commercial



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

BUYER: 2042066 Ontario Inc.

SELLER: Raymond Chabot Inc. solely in its capacity as court appointed Receiver for 730 Holdings Inc.

for the purchase and sale of 2085 Shanly Road

Rideau - St. Lawrence

dated the 28 day of May, 2018
 Buyer agrees to pay the balance of the purchase price of \$1,000,000.00

PURCHASE TERMS

The purchase price for the Real Property is **\$1,000,000.00** DOLLARS in lawful money of Canada, payable as follows:
 \$100,000.00 DOLLARS payable to Rogers & Trainor Commercial Real Estate Realty Inc. at first closing.
 Upon receipt the deposit shall be put into an interest bearing account and the interest shall accrue to the benefit of the Buyer on closing. The balance of the purchase price subject to the usual adjustments shall be paid by certified cheque to the Seller on closing. All commissions upon closing may be deducted from said deposit monies.

ASSIGNMENT The Buyer shall have the right any time prior to closing to assign this Agreement to a corporation or corporations, and/or person or persons, and when such assignment shall have been made and written notice thereof shall have been given to the Seller of its Solicitors, the assignee shall assume all of the Buyer's rights and obligations hereunder to the same extent and in the same manner as if such assignee had executed this Agreement of Purchase and Sale as Buyer. The Buyer named herein shall have all obligations to the Seller arising out of this agreement.

PROCEEDS OF CRIME ACKNOWLEDGMENT

The Buyer and Seller hereby acknowledge that new regulations under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act require the Seller and Buyer to present their respective real estate salesperson, no later than upon acceptance of the Agreement of Purchase and Sale, original valid government issued photo identification, or other such means as approved under the regulations, including name, address, date of birth, occupation and employment.

The parties to this Agreement acknowledge that no information provided by the Real Estate Broker(s) named in this Agreement is to be construed as expert legal, tax or environmental advice.

For the purpose of this Agreement the term "banking days" or "business days" shall mean any day, other than Saturday, Sunday or Statutory holiday in Ontario.

upon delivery to the seller of notice of such assignment, together with assignee's covenant in favor of the Seller to be bound hereby as Buyer. The Buyer and the assignee shall remain liable for all obligations hereunder until closing or other termination of the agreement, provided that the termination does not arise from the default of the Buyer or its assignee.

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

INITIALS OF BUYER(S):

[Handwritten initials]

INITIALS OF SELLER(S):

[Handwritten initials]

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Schedule A

Form 500

for use in the Province of Ontario

Agreement of Purchase and Sale - Commercial



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

BUYER, 2042066 Ontario Inc.

SELLER, Raymond Chabot Inc. solely in its capacity as court appointed Receiver for 730 Holdings Inc.

for the purchase and sale of **2085 Shenvy Road**

Rideau - St. Lawrence

dated the **28** day of **May**

2018

ENVIRONMENTAL INSPECTIONS & FINANCING

In addition to all conditions as described in Schedule "B" this Offer is conditional for a period of **fourteen (14) business** days from mutual acceptance upon the Buyer completing an environmental site inspection, including vacuum testing all underground storage tanks at its own cost and satisfying itself in its unfettered discretion of the environmental condition of the property, and securing a brand name fuel supplier for a card lock and gas station to complete this transaction.

Unless the Buyer gives notice in writing delivered to the Seller or to the Seller's Agent as hereinafter indicated personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto within the prescribed time period that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

The Buyer shall be solely responsible for and shall indemnify the Seller for any damages or injuries resulting from such testing and shall be liable for repairing and damages occasioned thereby.

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

INITIALS OF BUYER(S):

MS

INITIALS OF SELLER(S):

SL

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SCHEDULE "B"

THIS SCHEDULE forms part of an agreement of purchase and sale between 7042066 ONTARIO INC. ^{and IN TRUST TO AN UN} as Buyer (the "Buyer") and Raymond Chabot Inc, solely in its capacity as Receiver and Manager of the property of 730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc. and 2362655 Ontario Inc. (the "Debtor") as vendor (the "Seller").

1. Authority for Sale

- (a) Subject to what follows, it is understood and agreed that the Seller is selling the Property pursuant to Orders of the Superior Court of Justice (Ontario) dated November 2, 2017 and December 11, 2017 (the "Appointment Order") which contain a provision entitling the Seller to sell all or any part of the property of Debtor, subject to the approval of the Court in certain circumstances.

2. Acceptance of Interest

- (a) The Buyer shall purchase the Property as it exists on the Acceptance Date without representation, warranty of condition with respect to the fitness, condition, zoning or lawful use of the Property or any portion thereof. The Buyer acknowledges that the Property is being purchased on an "as is, where is" basis and that it has or will inspect the Property and will accept the same in its state and condition as of the Acceptance Date. The Buyer acknowledges and agrees that the Seller has not made and will not be asked to make any representation or warranty and further acknowledges that there are no conditions or warranties whether express or implied, statutory or non-statutory, affecting or in any way relating to the Property or any portion thereof relating to any matter whatsoever, including the state of repair, degree of maintenance, description, quality, fitness for any present or intended purpose or use, physical condition, compliance or non-compliance with environmental rules, regulations or legislative provisions, zoning, location or any other matter whatsoever. The Buyer acknowledges that the Buyer has relied entirely upon the Buyer's own inspections and investigations with respect to all such issues and with respect to proceeding with the transactions contemplated in this Agreement. The implied covenants set forth in the *Land Registration Reform Act* otherwise operating in favour of the Buyer are hereby expressly excluded.
- (b) The description of the Property is believed to be materially correct but if any statement, error or omission shall be found to or in the particulars thereof including the acreage of same, same shall not entitle the Buyer to be relieved of any obligation hereunder nor shall any compensation be allowed to either the Seller or the Buyer in respect thereof. Similarly loss of or damage to any portion of the Property, with the exception of the substantial destruction of the principal buildings, if any, on the Property shall not entitle the Buyer to be relieved of any obligation hereunder nor

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shall any compensation or abatement be allowed to the Buyer in respect thereof, save and except as provided herein and in Section 14 of the pre-printed form to which this schedule is attached. Notwithstanding anything to the contrary contained herein, if there is loss of or damage to the Property, or any portion thereof, which is not substantial damage, the Buyer shall complete the transaction and the Seller shall pay to the Buyer any proceeds of insurance received by the Seller in respect of such loss or damage.

3. Title

- (a) The Buyer acknowledges that the title to the Property may be subject to the following (hereinafter referred to as the "Encumbrances"):
- i. any easements, rights of way or licences in favour of any governmental, municipal or other authority for the supply of utilities, gas, water, cable television and/or road widening, site triangles or for any other purpose whatsoever located on, around, over or upon the Property and required in connection therewith;
 - ii. any site plan agreements, development agreements or subdivision agreements required by any governmental or municipal authority in connection with the Property and the subdivision of same whether registered on title or not;
 - iii. any encroachments by the building located on the Property unto any adjoining property or street and any encroachments by any structure located on adjoining property unto the Property;
 - iv. any by-law infractions, easements, encroachment or rights-of-way which might be revealed by an up-to-date survey of the Property;
 - v. the reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent;
 - vi. the exceptions, limitations and qualifications of the *Land Titles Act* and/or the *Registry Act* and any amendments thereto.

The Buyer covenants with the Seller and agrees that the Buyer shall complete the transaction notwithstanding the registration of the encumbrances and be bound by and comply with the terms and obligations of such encumbrances. Further, the Buyer covenants and agrees that he shall not call for or requisition the discharge/release/vacating of any Encumbrances registered subsequent to the Seller's mortgage.

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- (b) The Buyer shall not be required to accept a possessory title to any portion of the Property.

4. Inspections

- (a) From and after the Acceptance Date until the expiry of the Condition Period, the Buyer and its agents and employees shall have access to the Property from time to time, upon reasonable prior notice to the Seller, at the Buyer's sole risk and expense, for the purpose of making any of the Buyer's inspections, including physical inspections, soil tests and environmental investigations. Any such tests and inspections shall be done in a manner to minimize disruption to the tenants of the Property and in compliance with the *Residential Tenancies Act*.
- (b) The Buyer shall be responsible for all damage caused by such access and all inspections, investigations and tests performed by or on its behalf as contemplated in this Paragraph 4 and agrees to restore and repair forthwith to its condition as at the date of this Agreement and in a good and workmanlike manner any damage to the Property arising from such access, inspections, investigations or tests at the Buyer's sole expense. The Buyer hereby indemnifies and saves harmless the Seller with respect to all claims sustained or incurred by the Seller as a result of the Buyer exercising the rights of access, inspection, investigations and tests granted under this Paragraph 4. The Buyer's obligations under this Paragraph 4 shall not merge on and shall survive the closing or termination of this Agreement.

5. Closing Documents

- (a) The Seller agrees to provide on closing to the Buyer and the Buyer acknowledges that it shall only have the right to require:
- i. An Approval and Vesting Order;
 - ii. A Statement of Adjustments;
 - iii. A direction as to the payee or payees of the balance of the purchase price; and
 - iv. All security pass cards, security codes and keys to the buildings on the Property, tagged (if necessary) for identification, to the extent in the Seller's possession or control.
- (b) The Buyer agrees to provide on closing, in addition to payment of the balance of the purchase price, an indemnity consistent with Paragraph 19 of this Schedule B and such other undertakings, certificates, releases, agreements and documents as the Seller's solicitors and the Buyer's solicitors, both acting reasonably, determine necessary or required to complete the transactions contemplated herein.

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6. Extension of Closing

- (a) In the event any issue is raised with respect to this Agreement which the Seller determines impairs the ability of the Seller to complete this Agreement or in the event that an injunction or other Court Order is obtained or sought preventing the Seller from completing this Agreement which the Seller is unable or unwilling to remove, unless the parties otherwise agree in writing, this Agreement shall be terminated and any deposit paid shall be returned to the Buyer without interest or deduction. In no event shall the Seller be otherwise responsible for any costs, expenses, loss or damages incurred or suffered by the Buyer in any way relating to this Agreement.

7. Approval and Vesting Order

- (a) The Seller covenants and agrees that on or before closing it will apply to the Court for an Order approving the transactions contemplated in this Agreement and vesting all the right, title and interest of Debtor in and to the Property in the Buyer free and clear of all liens, security interests and encumbrances. The Seller will diligently pursue such application and will promptly notify the Buyer of its disposition.

8. Covenants of the Buyer

- (a) The Buyer agrees that, on or before closing, it will cause the following to be done:
- i. Use reasonable efforts to ensure that the representations and warranties of the Buyer set forth herein are true and correct in all material respects at the time of closing; and
 - ii. The Buyer agrees not to register or cause to be registered on the title to the Property or Property this Agreement or notice thereof or a caution or any reference to this Agreement or a Certificate of Pending Litigation or any other encumbrance whatsoever. Any such registration in contravention of this paragraph shall entitle the Seller, at its option, to terminate this Agreement and retain the deposit and any interest thereon as its liquidated damages and pursue whatever additional remedies the Seller may have. This Agreement is personal to the Buyer and neither it nor any monies paid hereunder shall create any interest in the Property or the Property or any part thereof.

9. Representations and Warranties of the Seller

- (a) The Seller represents and warrants to the Buyer as follows:
- i. The Seller has been duly appointed by the Appointment Order as the Receiver and Manager of the Property of Debtor and has the requisite right, power and

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- 2

authority to enter into this Agreement and to complete the transactions contemplated herein;

- ii. The Seller is not aware of any proceedings pending or threatened to enjoin all or any portion of the transactions contemplated by this Agreement;
- iii. The Seller has not done any act to encumber the Property and that the Seller will not encumber the Property from the Acceptance Date to the date of closing;
- iv. The Seller is not a non-resident of Canada within the meaning of Section 116 of the Income Tax Act (Canada);
- v. The Seller has not previously sold and will not dispose of or sell the Property or any portion thereof between the Acceptance Date and the date of closing; and
- vi. The Seller shall furnish or produce only any abstract, deed, declaration or other document or evidence of its interest in the Property or any portion thereof that is in its possession or control.

10. Representations and Warranties of the Buyer

- (a) The Buyer represents and warrants to the Seller as follows and acknowledges that the Seller is relying thereon in entering into and completing this Agreement:
 - i. This Agreement and each of the other agreements, documents and instruments to be executed and delivered by the Buyer on or before closing have been or will be duly executed and delivered by, and when executed and delivered, will constitute the valid and binding obligations of the Buyer, enforceable against the Buyer in accordance with their respective terms; and
 - ii. The Buyer is registered under the *Excise Tax Act* (Canada).

11. Conditions for the Benefit of Seller and the Buyer

- (a) The following conditions are for the benefit of both the Seller and the Buyer and neither party will be obligated to complete the transactions contemplated by this Agreement unless such conditions have been satisfied:
 - i. At the time of closing, no order will have been issued by a court of competent jurisdiction which remains in effect, and no action or proceeding will have been instigated which remains pending before any court of competent jurisdiction to prevent or otherwise adversely affect the purchase and sale of the Property or any portion thereof pursuant to this Agreement; and

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- ii. At the time of closing, the Court will have issued the Approval and Vesting Order on notice to a service list satisfactory to the Buyer and the Seller, acting reasonably, and such Order(s) shall not have been stayed, vacated or varied.

In the event the conditions contained above are not satisfied on the applicable date referred to above, this Agreement shall terminate and the deposit shall be returned to the Buyer forthwith without deduction, all without prejudice to any other rights or remedies the parties may have at law or in equity. Notwithstanding the foregoing, the closing shall be deemed to be a waiver by each of the parties of its right to terminate the transaction of purchase and sale contemplated by this Agreement by reason of non-satisfaction of one or more of the conditions included for its benefit and not otherwise satisfied or waived on the Closing Date.

12. Environmental Condition

- (a) The Seller makes no representations or warranties, whatsoever, as to the existence or non-existence of urea formaldehyde insulation, asbestos, PCB's, radium, radon or radon daughters, or any other substances, liquids or materials, whether hazardous or toxic or not, which are or which may constitute on their own or together in combination with any other substance contaminants or pollutants of any environment, including the natural environment. The Seller specifically makes no representation regarding the compliance of the Property with any environmental regulation, whether federal, provincial or municipal or with respect to any rule, regulation, covenant or agreement whether statutory or non-statutory.

13. Governmental Approvals

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

14. Taxes

- (a) The Buyer shall pay on closing, in addition to the purchase price after usual adjustments only all applicable federal and provincial taxes including any applicable Land Transfer Tax and Harmonized Sales Tax except to the extent that the Buyer provides on or before closing, where applicable, appropriate exemption certificates

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and the Buyer agrees to indemnify and save the Seller harmless from and against all claims and demands for payment made as a result of the failure by the Buyer to fulfill the requirements hereof and the Buyer acknowledges and agrees that such indemnity shall extend to and include any amounts assessed against the Seller on account of interest and/or penalties. The Buyer shall be permitted to self-assess for the applicable Harmonized Sales Tax provided the Buyer complies with section 221(2) of the Excise Tax Act as amended.

15. Unwanted Chattels

- (a) The Seller may but shall not be obligated, in its sole discretion, to remove from the Property and/or any buildings or other structures thereon, any chattel existing as of the Closing Date which is unwanted by the Buyer.

16. Fixtures/Chattels

- (a) Notwithstanding any other clauses set out in this Agreement, the purchase price herein shall include any chattels presently located on, upon around or forming part of the Property, and the Buyer acknowledges that the fixtures may have been installed by the registered owner of the Property on a rental basis, or have been financed by the registered owner, and be subject to a security interest, whether perfected or not.
- (b) The Seller, or anyone on its behalf, does not warrant the aforementioned items are owned, and does not guarantee title to the chattels and does not warrant the condition or state of repair of the chattels. The Buyer must satisfy itself in this regard, and accept the fixtures and chattels on an "as is, where is" basis. The Seller will not remove and shall not be responsible for the removal of any chattels found on the Property prior to or on the date of closing. The Seller shall have no obligation to remove any security interest in any chattels or fixtures that may be subject to a security interest, and the Buyer will complete the closing of this Agreement, whether or not any chattels or fixtures are subject to a security interest, perfected or otherwise, and whether or not notice of any such security interest has been registered or deposited on title to the Property.

17. Independent Advice

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

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18. Receipt of Information

- (a) The Buyer acknowledges that no property owner's statement of disclosure will be delivered or requested and that any document supplied to the Buyer has been or will be delivered without any representation or warranty by or on behalf of the Seller of any nature or kind with respect to the accuracy, and in any other respect, thereof and without liability.
- (b) The Buyer acknowledges that any information supplied to the Buyer by the Seller or its agents or representatives is and was supplied without any representation or warranty, and that the responsibility for the verification of any such information shall be wholly the responsibility of the Buyer.

19. Environmental Issues

- (a) The Buyer shall indemnify and save harmless the Seller and its directors, officers, employees and agents (collectively, call the "Indemnitees") from and against any and all liabilities, obligations, losses, damages, penalties, action, judgments, suits, claims, demands, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the indemnitees or any of them arising out of or in connection with any order, notices, directives or requirements under or breaches, violations or noncompliance with any Environmental Laws (as hereinafter defined) after the date of completion of the purchase and sale of the Property or Property or as a result of the disposal, storage, release or threat of release or spill on or about the Property or Property of any substance regulated under Environmental Laws both before and after the date of completion of the purchase and sale of the Property or Property. For the purpose of the foregoing, "Environmental Laws" shall mean all requirements under or prescribed by common law and all federal, provincial, regional, municipal, and local laws, rules, statutes, ordinances, regulations, guidelines, directives, notices and orders from time to time with respect to the discharge, generation, removal, transportation, storage or handling of any solid, liquid, gas, odour, radiation, waste or other substance. The obligation of the Buyer hereunder shall survive the closing of the purchase and sale of the Property.

20. General Provisions

- (a) Acceptance of this offer by either party and communication of same by facsimile transmission or electronic mail shall be binding upon each party as if documents transmitted were originally executed documents.
- (b) Upon termination of this Agreement by reason of default of the Buyer, the deposit, together with all interest accrued thereon, shall be paid to the Seller, forthwith, without any further direction from the Buyer required.

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- (c) Except as herein expressly stated no representation, statement understanding or agreement has been made or exists, either oral or in writing, which in any way affects the terms or the subject matter hereof.
- (d) Time will, in all respects be of the essence of this Agreement and no extension or variation of this Agreement or any obligation hereunder will operate as a waiver or implied waiver of this provision.
- (e) Where the provisions of this Schedule conflict with anything contained in the body of the pre-printed form of agreement of purchase and sale to which this Schedule is attached, the parties agree that the provisions of this Schedule shall govern. Otherwise the provisions of this Schedule shall supplement the provisions of the body of the pre-printed form of agreement of purchase and sale.
- (f) The Buyer may, upon prior written consent of the Seller, assign this Agreement to any individuals, trusts, partnerships or corporations, provided that any assignee(s) enter into an agreement with the Seller to observe and perform all of the Buyer's obligations hereunder.
- (g) This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, as the case may be.
- (h) The Seller and the Buyer will each execute and deliver all such further documents and instruments and do all acts and things as the Buyer or the Seller may, either before or after closing reasonably require to carry out effectively the intent and meaning of this Agreement and to consummate the transactions hereby contemplated.
- (i) This Agreement may be executed in any number of counterparts, and each of such counterparts shall constitute an original of this Agreement and all such counterparts together shall constitute one and the same agreement. This Agreement or counterparts hereof may be executed and delivered by fax or email, and the parties adopt any signatures provided or received by fax or email as original signatures of the applicable party or parties, provided that any such party shall promptly forward to the other party the original signature forthwith after any such delivery.

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IN WITNESS WHEREOF the parties hereto have duly executed this Schedule "B" on this 28th
day of May, 2018.

NAME:

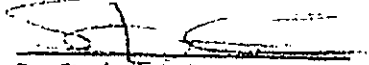


Per:

Title:

I have the authority to bind the Corporation.

Raymond Chabot Inc., solely in its capacity as
Receiver of the Property of Debtor and not in
its personal capacity



Per: Stanley Loiselle

Partner

I have the authority to bind Raymond Chabot Inc.

TAB F

OFFER OF PURCHASE

May 15, 2018

CONDITIONS OF OFFER

The vendor is RAYMOND CHABOT INC., in its capacity as Court Appointed Receiver of 730 Holdings Inc. (the "Company") having been appointed on November 21, 2017 pursuant to a court order. The Receivers sales agent is **Capital Asset Management**, www.capitalasset.ca, 1-888-657-1909.

The assets subject to this offer (hereinafter referred to as the "Assets") pursuant to these Conditions of Sale are more particularly described or referred to in **Schedule "1"** hereto which forms a part hereof.

All sales of items on schedule "1" shall be subject to all the terms and conditions included in this offer.

The assets are being offered on an "as is, where is" basis. It is a stipulated condition of the acceptance of any Form of Offer that the offerer acknowledges that they have examined the Assets, or have waived their right to do so. No representation, warranty or condition is expressed or shall be implied as to title, description, fitness for purpose of intended use, quantity, condition, or quality thereof in respect of any matter or thing whatsoever unless agreed to by the parties. The offeror will acknowledge to have relied entirely upon their own inspection and investigation.

The assets sold in Schedule "1" the tendered items of the assets of the Company are of the same type and description as set out in the said Schedule located on the noted premises of Capital Asset Management, 2169 County Road 22, Cardinal Ontario and shall not be subject to adjustment for longs and shorts.

The offers must be delivered to the agent by 12:00 Noon PM on May 30, 2018 along with a deposit equal to Twenty Percent (20%) of the Offer by way of certified cheque, bank draft or a pre authorized credit card charge (this will include a handling fee of 4% of the deposit) to the sales agent (Capital Asset Management) to be held in trust. The handling fee is not refundable.

Deposit funds, if any, accompanying unsuccessful offer will be returned within three weeks from receipt by the Receiver or its agent of the deposit funds, by courier, mail addressed to the address stated on the offering form submitted

Every Offer submitted shall be in writing in the form attached hereto as Schedule "1", such form of offer being deemed to form part of these Conditions of Sale. Offers received by the agent that are not in the form of offer set out in Schedule "1" may, at the discretion of the Receiver, be rejected.

The Offers must be open for acceptance by the Receiver until June 15, 2018.

Offers may be submitted for any entire Item, or for any number of entire Items. Offers submitted for more than one Item must specifically allocate a separate price for each Item and will be considered as a separate offer for each Item, **unless the offerer states specifically that the acceptance of one Item is conditional upon the acceptance of one or more of the Items.** "En bloc" offers may be submitted, but must be so identified and must allocate a separate purchase price for each Item included in the bloc.

If an offer is accepted by the Receiver, the successful offerer (hereinafter sometimes called the "Purchaser") shall close the Agreement of Purchase and Sale **within two business days of acceptance** and pay the purchase price to the Receiver's agent on closing in cash, bank draft or certified cheque.

Failure to close the purchase and sale agreement, the offerer shall forfeit their entire deposit as liquidated damages and be liable for any costs and or deficiencies on the subsequent sale of the assets to a third party.

The highest or any offer will not necessarily be accepted.

The closing of each Agreement of Purchase and Sale shall take place at the office of the agent on the date stipulated or such other date as the Trustee/Agent and the Purchaser of such Item may agree (such date hereinafter sometimes called the "Closing Date").

Any Purchaser who dismantles or removes any of the property purchased from its present location shall pay the costs, if any, of dismantling or removing such property, any repairs to the premises and shall be responsible for, and forthwith pay, all damages caused in dismantling or removing the said property. The dismantlement and removal of such property shall be completed **no later than the 3 days following the Closing Date or as mutually agreed.**

The Purchaser of any Item containing motor vehicles shall bear the sole responsibility for obtaining, at the Purchaser's expense, all necessary Certificate(s) of Mechanical Fitness and for satisfying any and all other government requirements to enable the ownership to be transferred to the Purchaser and to enable the vehicle(s) to be licensed. The terms and conditions of this paragraph shall not merge on the closing of transactions contemplated herein but shall remain in full force and effect.

The Receiver may request a security / damage deposit which shall be returned after such removal of the asset is complete.

Offers will be accepted by the Receiver on the basis that the Purchaser has inspected the Property being purchased and is purchasing on the basis that there are no representations or warranties, expressed or implied, with respect to the Property or its title, description, fitness for purpose, quantity or quality thereof, as to all of which the Purchaser shall be deemed to have satisfied himself, or in respect of any other matter or thing whatsoever.

Upon completion of the Agreement of Purchase and Sale, the Purchaser or its assigns shall be entitled to such Deeds, Deeds of Conveyance and Transfer, Bills of Sale or Assignments of the Receivers interest, if any, in the asset as may be considered necessary by the Receiver / Agent in the Property being sold.

In addition to the purchase price for the Property being purchased, each Purchaser shall pay to the Agent on the Closing Date a ten percent (10%) buyer's premium on the offer price.

In addition to the purchase price and the buyer's premium for the Property being purchased, each Purchaser shall pay to the Trustee on the Closing Date all applicable federal, provincial and other applicable taxes including land transfer tax unless all necessary Certificates to exempt the Purchaser there from are provided to the Trustee on or before the Closing Date.

The Receiver shall remain in possession of the Property until the Closing Date and completion of the Agreement of Purchase and Sale. Title to the Property shall not pass to the Purchaser, nor shall the Purchaser be entitled to possession of same, until the purchase price and all other payments to be made by the Purchaser pursuant to the Agreement of Purchase and Sale have been paid in full. The Purchaser shall take delivery of the Property as it exists on the date in which the purchase is closed and completed.

The Receiver acts herein in its capacity as Receiver and shall have no personal (or corporate) liability under or as a result of the sale herein, or the terms and conditions of such sale.

The Receiver may, in its sole discretion, waive any one or more of the terms of these Conditions of Sale.

The Receiver represents and warrants to every Purchaser that it is now and will be at the Closing Date a resident of Canada within the meaning of the Income Tax Act (Canada), which representation and warranty shall survive the closing of the transactions contemplated herein.

The validity and interpretation of these Conditions of Sale, and of each provision and part thereof, and any Agreement of Purchase and Sale defined herein, shall be governed by the laws of Ontario, and the courts of the Province of Ontario shall have exclusive jurisdiction with respect to any disputes arising out of these Conditions of Sale or any Agreement of Purchase and Sale entered into pursuant to these Conditions of Sale.

The submission of an offer by a resident of the Province of Quebec will be deemed to constitute the declaration and acknowledgement by such resident that it has requested these Conditions of Sale, the form of offer referred to herein and all other documentation relating to its offer and the acceptance thereof to be drawn up in the English language.

The Agreement of Purchase and Sale entered into pursuant to these Conditions of Sale shall ensure to the benefit of and be binding upon the parties thereto, and their respective successors and assigns.

This offer of purchase shall have a closing date of 12:00 PM May 30, 2018.

Time will be strictly of the essence.

DATED at Ottawa this 15th day May, 2018

Raymond Chabot Inc.
Court Appointed Receiver

Stanley Loiselle, CIRP, LIT

The Undersigned agrees to the Conditions of Sale as stipulated above.

DATED at _____ this _____ day of May, 2018

Signature

Print Name

SCHEDULE "1"

FORM OF OFFER PURSUANT TO CONDITIONS OF SALE

TO: Raymond Chabot Inc.
116 Albert Street, Suite 1000
Ottawa, ON K1P 5G3

Attention:

Stanley Loiselle, CIRP, LIT

C/O Capital Asset management
2169 County Road 22
Cardinal, Ontario, K0E 1E0
(1-888-657-1909)

Re: 730 Holdings Inc.

1. _____
(Name of Offerer)

2. _____
(Address of Offerer)

3. _____
(Telephone Number)

4. The Undersigned hereby submits this offer for the Items indicated (a blank indicates no offer) on the attached spreadsheet which shall form part of this **SCHEDULE "1"**:

5. The total amount of this offer is
\$ _____ (dollars).

6. Pursuant to the Conditions of Sale, this offer shall be considered as a separate offer for each item unless the following is completed.

This offer is an "en bloc" offer with respect to the following listed Items:

7. The Undersigned agrees that the Conditions of Sale as stipulated by the Trustee (a copy of which has been provided to the Undersigned) shall form part hereof.

DATED at _____ this _____ day of May, 2018

(SIGN)

(PRINT)

BILL OF SALE

THIS INDENTURE

BETWEEN:

RAYMOND CHABOT INC.
of the City of Ottawa, Licensed Insolvency Trustee
In the matter of the receivership of 730 Holdings Inc.

hereinafter called the Vendor

OF THE FIRST PART,

- and -

Leonard Belanger
903 County Road 21
Spencerville, ON K0E 1X0

hereinafter called the Buyer

OF THE SECOND PART.

WHEREAS on the 21st day of November 2017, the Vendor was appointed as receiver of 730 Holdings Inc. pursuant to an order issued by the Ontario Superior of Justice.

WHEREAS the Vendor has the authority to complete this sale;

AND WHEREAS the Vendor has agreed with the Buyer for the sale to the Buyer of the goods hereinafter set forth;

NOW THEREFORE THIS INDENTURE WITNESSETH, that in the consideration of the sum of EIGHTEEN THOUSAND DOLLARS (\$18,000.00) plus HST for total of TWENTY THOUSAND THREE HUNDRED FORTY DOLLARS (\$20,340.00) of lawful money of Canada now paid by the Buyer to the Vendor, the Vendor sells, assigns, transfers and sets over unto the said Buyer all Vendor's right, title and interest in the goods.

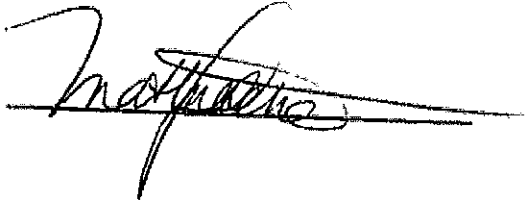
THE VENDOR shall hereby covenants with the Buyer that it has done no act to encumber the said goods.

THE VENDOR shall not, by this Indenture or by any other act, deed, matter of thing, be taken to give or make any assurance, warranty or covenant, either for title or the condition of the said goods, or any part thereof or for or in respect of any matter or thing connected therewith.


THE BUYER shall be responsible for all sales taxes which may be applicable in relation to the purchase of the goods subject to this bill of sale.

IN WITNESS WHEREOF, the Vendor has executed this Indenture this 7th day of June 2018.

SIGNED, SEALED AND DELIVERED
In the presence of Mathieu Loiselle

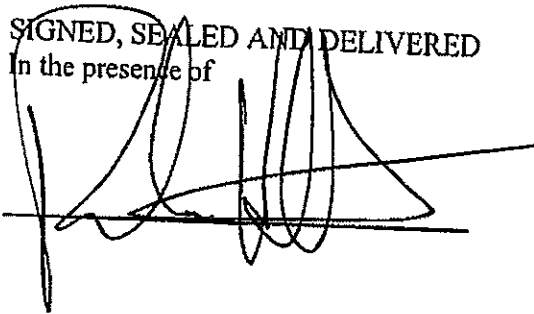


) Raymond Chabot Inc. in its
) capacity as Receiver of 730 Holdings Inc.,
) and not in its personal capacity
)
)
)

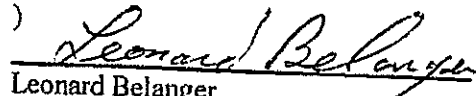


Stanley Loiselle
Licensed Insolvency Trustee

SIGNED, SEALED AND DELIVERED
In the presence of



) Leonard Belanger
)
)
)
)



Leonard Belanger

| | |
|----------------------------------|--------------------|
| Lot 1 - Komatsu WA 420-3L loader | \$16,500.00 |
| Lot 2 - Snow bucket for loader | 1,500.00 |
| HST (822162335RT0002) | 2,340.00 |
| Total | <u>\$20,340.00</u> |

BILL OF SALE

THIS INDENTURE

BETWEEN:

RAYMOND CHABOT INC.
of the City of Ottawa, Licensed Insolvency Trustee
In the matter of the receivership of 730 Holdings Inc.

hereinafter called the Vendor

OF THE FIRST PART,

- and -

3515427 Canada Inc.
11711 County Road 2
Morrisburg, ON K0C 1X0

hereinafter called the Buyer

OF THE SECOND PART.

WHEREAS on the 21st day of November 2017, the Vendor was appointed as receiver of 730 Holdings Inc. pursuant to an order issued by the Ontario Superior of Justice.

WHEREAS the Vendor has the authority to complete this sale;

AND WHEREAS the Vendor has agreed with the Buyer for the sale to the Buyer of the goods hereinafter set forth;

NOW THEREFORE THIS INDENTURE WITNESSETH, that in the consideration of the sum of THREE THOUSAND TWO HUNDRED DOLLARS (\$3,200.00) plus HST for total of THREE THOUSAND SIX HUNDRED SIXTEEN DOLLARS (\$3,616.00) of lawful money of Canada now paid by the Buyer to the Vendor, the Vendor sells, assigns, transfers and sets over unto the said Buyer all Vendor's right, title and interest in the goods.

THE VENDOR shall hereby covenants with the Buyer that it has done no act to encumber the said goods.

THE VENDOR shall not, by this Indenture or by any other act, deed, matter of thing, be taken to give or make any assurance, warranty or covenant, either for title or the condition of the said goods, or any part thereof or for or in respect of any matter or thing connected therewith.


THE BUYER shall be responsible for all sales taxes which may be applicable in relation to the purchase of the goods subject to this bill of sale.

IN WITNESS WHEREOF, the Vendor has executed this Indenture this 7th day of June 2018.

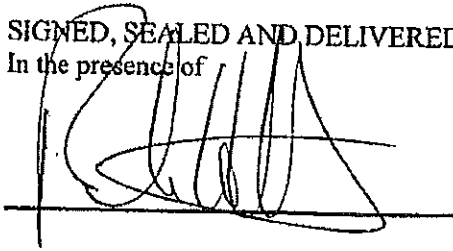
SIGNED, SEALED AND DELIVERED
In the presence of Mathieu Loiselle



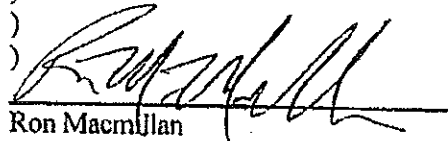
) Raymond Chabot Inc. in its
) capacity as Receiver of 730 Holdings Inc.,
) and not in its personal capacity.
)
)
)


Stanley Loiselle
Licensed Insolvency Trustee

SIGNED, SEALED AND DELIVERED
In the presence of



) 3515427 Canada Inc.
)
)
)
)


Ron Macmillan

| | |
|--|------------|
| Lot 6 – Tanker trailer stainless steel | \$1,000.00 |
| Lot 7 – Stoughton trailer stainless back doors | 1,000.00 |
| Lot 8 – 48-foot trailer single axle | 500.00 |
| Lot 10 – 48-foot trailer Burrows Insurance | 500.00 |
| Lot 12 – Sicard street sweeper | 200.00 |
| HST (822162335RT0002) | 416.00 |
| Total | \$3,616.00 |

BILL OF SALE

THIS INDENTURE

BETWEEN:

RAYMOND CHABOT INC.
of the City of Ottawa, Licensed Insolvency Trustee
In the matter of the receivership of 730 Holdings Inc.

hereinafter called the Vendor

OF THE FIRST PART,

- and -

Bills Towing and Recovery
5522 Muttonville Rd
Morrisburg, ON K0C 1X0

hereinafter called the Buyer

OF THE SECOND PART.

WHEREAS on the 21st day of November 2017, the Vendor was appointed as receiver of 730 Holdings Inc. pursuant to an order issued by the Ontario Superior of Justice.

WHEREAS the Vendor has the authority to complete this sale;

AND WHEREAS the Vendor has agreed with the Buyer for the sale to the Buyer of the goods hereinafter set forth;

NOW THEREFORE THIS INDENTURE WITNESSETH, that in the consideration of the sum of TWO THOUSAND DOLLARS (\$2,000.00) plus HST for total of TWO THOUSAND TWO HUNDRED SIXTY DOLLARS (\$2,260.00) of lawful money of Canada now paid by the Buyer to the Vendor, the Vendor sells, assigns, transfers and sets over unto the said Buyer all Vendor's right, title and interest in the goods.

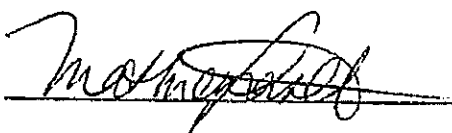
THE VENDOR shall hereby covenants with the Buyer that it has done no act to encumber the said goods.

THE VENDOR shall not, by this Indenture or by any other act, deed, matter of thing, be taken to give or make any assurance, warranty or covenant, either for title or the condition of the said goods, or any part thereof or for or in respect of any matter or thing connected therewith.

THE BUYER shall be responsible for all sales taxes which may be applicable in relation to the purchase of the goods subject to this bill of sale.

IN WITNESS WHEREOF, the Vendor has executed this Indenture this 7th day of June 2018.

SIGNED, SEALED AND DELIVERED
In the presence of Mathieu Loisel

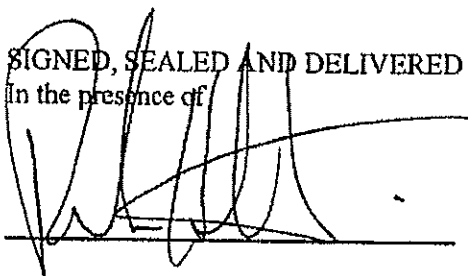


) Raymond Chabot Inc. in its
) capacity as Receiver of 730 Holdings Inc.,
) and not in its personal capacity.
)
)
)

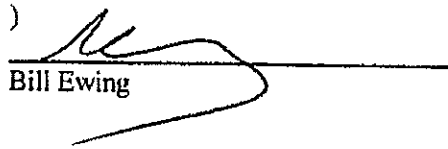


Stanley Loisel
Licensed Insolvency Trustee

SIGNED, SEALED AND DELIVERED
In the presence of



) Bills Towing and Recovery
)
)
)
)



Bill Ewing

| | |
|--|-------------------|
| Lot 9 - 48-foot trailer tri-axle Best Foods | \$750.00 |
| Lot 11 - International plow truck with salter box | 750.00 |
| Lot 16 - 1 skid of diesel conditioners approx. 500 pcs 1L, 36 pcs 475ml HST (822162335RT0002) | 500.00 260.00 |
| Total | <u>\$2,260.00</u> |

BILL OF SALE

THIS INDENTURE

BETWEEN:

RAYMOND CHABOT INC.
of the City of Ottawa, Licensed Insolvency Trustee
In the matter of the receivership of 730 Holdings Inc.

hereinafter called the Vendor

OF THE FIRST PART,

- and -

Consumer Auto Credit
5 Union Street
Smith Falls, ON K7A 2R9

hereinafter called the Buyer

OF THE SECOND PART.

WHEREAS on the 21st day of November 2017, the Vendor was appointed as receiver of 730 Holdings Inc. pursuant to an order issued by the Ontario Superior of Justice.

WHEREAS the Vendor has the authority to complete this sale;

AND WHEREAS the Vendor has agreed with the Buyer for the sale to the Buyer of the goods hereinafter set forth;

NOW THEREFORE THIS INDENTURE WITNESSETH, that in the consideration of the sum of ONE THOUSAND FIVE HUNDRED DOLLARS (\$1,500.00) plus HST for total of ONE THOUSAND SIX HUNDRED NINETY-FIVE DOLLARS (\$1,695.00) of lawful money of Canada now paid by the Buyer to the Vendor, the Vendor sells, assigns, transfers and sets over unto the said Buyer all Vendor's right, title and interest in the goods.

THE VENDOR shall hereby covenants with the Buyer that it has done no act to encumber the said goods.

THE VENDOR shall not, by this Indenture or by any other act, deed, matter of thing, be taken to give or make any assurance, warranty or covenant, either for title or the condition of the said goods, or any part thereof or for or in respect of any matter or thing connected therewith.

THE BUYER shall be responsible for all sales taxes which may be applicable in relation to the purchase of the goods subject to this bill of sale.

IN WITNESS WHEREOF, the Vendor has executed this Indenture this 7th day of June 2018.

SIGNED, SEALED AND DELIVERED
In the presence of Mathieu Loiselle

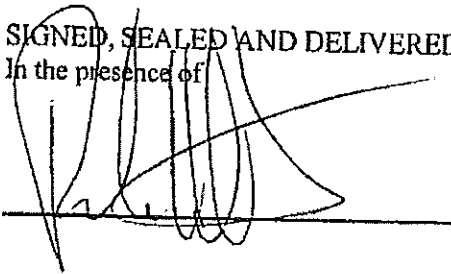


) Raymond Chabot Inc. in its
) capacity as Receiver of 730 Holdings Inc.,
) and not in its personal capacity
)
)
)



Stanley Loiselle
Licensed Insolvency Trustee

SIGNED, SEALED AND DELIVERED
In the presence of



) Consumer Auto Credit
)
)
)
)


Peter Kay

| | |
|---|-------------------|
| Lot 3 – Heavy duty box scraper | \$100.00 |
| Lot 4 – Half ton plow truck | 300.00 |
| Lot 5 – 30 heavy duty security panels | 600.00 |
| Lot 13 – Cub Cadet self-propelled mower | 100.00 |
| Lot 14 – Yard Works 17 HP garden tractor mower | 300.00 |
| Lot 15 – Three string trimmer Bolens, weed eater Huskavarna | 100.00 |
| HST (822162335RT0002) | 195.00 |
| Total | <u>\$1,695.00</u> |

| CAPITAL ASSET MANAGEMENT | | | | | |
|--|-----------------|-------------|--------------------|---------------------|---------------------|
| RECEIPTS & DISBURSEMENT SUMMARY | | | | | |
| RAYMOND CHABOT INC | | | | | |
| 730 Holdings | | | Date | June-15-18 | |
| RECEIPTS | | | | | |
| Item | Quantity | Rate | Sale | HST | Total |
| Sale of Lots 1 through 16 | 1 | \$24,700.00 | \$24,700.00 | \$ 3,211.00 | \$27,911.00 |
| Revenue Sub Totals | | | \$24,700.00 | \$3,211.00 | \$27,911.00 |
| Sales Fees | | | | | |
| Commission on sale of asset | \$24,700.00 | 10.00% | \$ 2,470.00 | \$ 321.10 | \$ 2,791.10 |
| Sub Total | | | \$ 2,470.00 | \$ 321.10 | \$ 2,791.10 |
| Final Fees | | | \$ 2,470.00 | \$ 321.10 | \$ 2,791.10 |
| Balance after Professional Fees | | | | | \$ 25,119.90 |
| Balance Payable to Raymond Chabot Inc | | | | | \$ 25,119.90 |
| Reconciliation of Receipts & Disbursement | | | | | |
| Receipts | | | | | \$ 27,911.00 |
| Professional Fees | | | | \$ 2,791.10 | |
| Payable to Raymond Chabot Inc | | | | \$ 25,119.90 | \$ 27,911.00 |
| Balance | | | | | \$ - |
| Cheque Distribution | | | | | |
| Capital Asset Management | | | | | \$ 2,791.10 |
| Raymond Chabot Inc | | | | | \$ 25,119.90 |
| Total of Cheques | | | | | \$ 27,911.00 |

TAB G

OFFER OF PURCHASE

May 15, 2018

CONDITIONS OF OFFER

The vendor is RAYMOND CHABOT INC., in its capacity as Court Appointed Receiver of 2362655 Ontario Inc. (the "Company") having been appointed on November 21, 2017 pursuant to a court order. The Receiver's sales agent is **Capital Asset Management**, www.capitalasset.ca, 1-888-657-1909.

The assets subject to this offer (hereinafter referred to as the "Assets") pursuant to these Conditions of Sale are more particularly described or referred to in **Schedule "1"** hereto which forms a part hereof.

All sales of items on schedule "1" shall be subject to all the terms and conditions included in this offer.

The assets are being offered on an "as is, where is" basis. It is a stipulated condition of the acceptance of any Form of Offer that the offerer acknowledges that they have examined the Assets, or have waived their right to do so. No representation, warranty or condition is expressed or shall be implied as to title, description, fitness for purpose of intended use, quantity, condition, or quality thereof in respect of any matter or thing whatsoever unless agreed to by the parties. The offeror will acknowledge to have relied entirely upon their own inspection and investigation.

The assets sold in Schedule "1" the tendered items of the assets of the Company are of the same type and description as set out in the said Schedule located on the noted premises of Capital Asset Management, 2169 County Road 22, Cardinal Ontario and shall not be subject to adjustment for longs and shorts.

The offers must be delivered to the agent by 12:00 Noon PM on May 30, 2018 along with a deposit equal to Twenty Percent (20%) of the Offer by way of certified cheque, bank draft or a pre authorized credit card charge (this will include a handling fee of 4% of the deposit) to the sales agent (Capital Asset Management) to be held in trust. The handling fee is not refundable.

Deposit funds, if any, accompanying unsuccessful offer will be returned within three weeks from receipt by the Receiver or its agent of the deposit funds, by courier, mail addressed to the address stated on the offering form submitted

Every Offer submitted shall be in writing in the form attached hereto as Schedule "1", such form of offer being deemed to form part of these Conditions of Sale. Offers received by the agent that are not in the form of offer set out in Schedule "1" may, at the discretion of the Receiver, be rejected.

The Offers must be open for acceptance by the Receiver until June 15, 2018.

Offers may be submitted for any entire Item, or for any number of entire Items. Offers submitted for more than one Item must specifically allocate a separate price for each Item and will be considered as a separate offer for each Item, **unless the offerer states specifically that the acceptance of one Item is conditional upon the acceptance of one or more of the Items.** "En bloc" offers may be submitted, but must be so identified and must allocate a separate purchase price for each Item included in the bloc.

If an offer is accepted by the Receiver, the successful offerer (hereinafter sometimes called the "Purchaser") shall close the Agreement of Purchase and Sale **within two business days of acceptance** and pay the purchase price to the Receiver's agent on closing in cash, bank draft or certified cheque.

Failure to close the purchase and sale agreement, the offerer shall forfeit their entire deposit as liquidated damages and be liable for any costs and or deficiencies on the subsequent sale of the assets to a third party.

The highest or any offer will not necessarily be accepted.

The closing of each Agreement of Purchase and Sale shall take place at the office of the agent on the date stipulated or such other date as the Trustee/Agent and the Purchaser of such Item may agree (such date hereinafter sometimes called the "Closing Date").

Any Purchaser who dismantles or removes any of the property purchased from its present location shall pay the costs, if any, of dismantling or removing such property, any repairs to the premises and shall be responsible for, and forthwith pay, all damages caused in dismantling or removing the said property. The dismantlement and removal of such property shall be completed **no later than the 3 days following the Closing Date or as mutually agreed.**

The Purchaser of any Item containing motor vehicles shall bear the sole responsibility for obtaining, at the Purchaser's expense, all necessary Certificate(s) of Mechanical Fitness and for satisfying any and all other government requirements to enable the ownership to be transferred to the Purchaser and to enable the vehicle(s) to be licensed. The terms and conditions of this paragraph shall not merge on the closing of transactions contemplated herein but shall remain in full force and effect.

The Receiver may request a security / damage deposit which shall be returned after such removal of the asset is complete.

Offers will be accepted by the Receiver on the basis that the Purchaser has inspected the Property being purchased and is purchasing on the basis that there are no representations or warranties, expressed or implied, with respect to the Property or its title, description, fitness for purpose, quantity or quality thereof, as to all of which the Purchaser shall be deemed to have satisfied himself, or in respect of any other matter or thing whatsoever.

Upon completion of the Agreement of Purchase and Sale, the Purchaser or its assigns shall be entitled to such Deeds, Deeds of Conveyance and Transfer, Bills of Sale or Assignments of the Receiver's interest, if any, in the asset as may be considered necessary by the Receiver / Agent in the Property being sold.

In addition to the purchase price for the Property being purchased, each Purchaser shall pay to the Agent on the Closing Date a ten percent (10%) buyer's premium on the offer price.

In addition to the purchase price and the buyer's premium for the Property being purchased, each Purchaser shall pay to the Trustee on the Closing Date all applicable federal, provincial and other applicable taxes including land transfer tax unless all necessary Certificates to exempt the Purchaser there from are provided to the Trustee on or before the Closing Date.

The Receiver shall remain in possession of the Property until the Closing Date and completion of the Agreement of Purchase and Sale. Title to the Property shall not pass to the Purchaser, nor shall the Purchaser be entitled to possession of same, until the purchase price and all other payments to be made by the Purchaser pursuant to the Agreement of Purchase and Sale have been paid in full. The Purchaser shall take delivery of the Property as it exists on the date in which the purchase is closed and completed.

The Receiver acts herein in its capacity as Receiver and shall have no personal (or corporate) liability under or as a result of the sale herein, or the terms and conditions of such sale.

The Receiver may, in its sole discretion, waive any one or more of the terms of these Conditions of Sale.

The Receiver represents and warrants to every Purchaser that it is now and will be at the Closing Date a resident of Canada within the meaning of the Income Tax Act (Canada), which representation and warranty shall survive the closing of the transactions contemplated herein.

The validity and interpretation of these Conditions of Sale, and of each provision and part thereof, and any Agreement of Purchase and Sale defined herein, shall be governed by the laws of Ontario, and the courts of the Province of Ontario shall have exclusive jurisdiction with respect to any disputes arising out of these Conditions of Sale or any Agreement of Purchase and Sale entered into pursuant to these Conditions of Sale.

The submission of an offer by a resident of the Province of Quebec will be deemed to constitute the declaration and acknowledgement by such resident that it has requested these Conditions of Sale, the form of offer referred to herein and all other documentation relating to its offer and the acceptance thereof to be drawn up in the English language.

The Agreement of Purchase and Sale entered into pursuant to these Conditions of Sale shall ensure to the benefit of and be binding upon the parties thereto, and their respective successors and assigns.

This offer of purchase shall have a closing date of 12:00 PM May 30, 2018.

Time will be strictly of the essence.

DATED at Ottawa this 15th day May, 2018

Raymond Chabot Inc.
Court Appointed Receiver

Stanley Loiselle, CIRP, LIT

The Undersigned agrees to the Conditions of Sale as stipulated above.

DATED at _____ this _____ day of May, 2018

Signature

Print Name

SCHEDULE "1"

FORM OF OFFER PURSUANT TO CONDITIONS OF SALE

TO: Raymond Chabot Inc.
116 Albert Street, Suite 1000
Ottawa, ON K1P 5G3

Attention:

Stanley Loiselle, CIRP, LIT

C/O Capital Asset management
2169 County Road 22
Cardinal, Ontario, K0E 1E0
(1-888-657-1909)

Re: 2362655 Ontario Inc.

1. _____
(Name of Offerer)

2. _____
(Address of Offerer)

3. _____
(Telephone Number)

4. The Undersigned hereby submits this offer for the Items indicated (a blank indicates no offer) on the attached spreadsheet which shall form part of this **SCHEDULE "1"**:

5. The total amount of this offer is
\$ _____ (dollars).

6. Pursuant to the Conditions of Sale, this offer shall be considered as a separate offer for each item unless the following is completed.

This offer is an "en bloc" offer with respect to the following listed Items:

7. The Undersigned agrees that the Conditions of Sale as stipulated by the Trustee (a copy of which has been provided to the Undersigned) shall form part hereof.

DATED at _____ this _____ day of May, 2018

(SIGN)

(PRINT)

BILL OF SALE

THIS INDENTURE

BETWEEN:

RAYMOND CHABOT INC.
of the City of Ottawa, Licensed Insolvency Trustee
In the matter of the receivership of 2362655 Ontario Inc.

hereinafter called the Vendor

OF THE FIRST PART,

- and -

Consumer Auto Credit
5 Union Street
Smith Falls, ON K7A 2R9

hereinafter called the Buyer

OF THE SECOND PART.

WHEREAS on the 21st day of November 2017, the Vendor was appointed as receiver of 2362655 Ontario Inc. pursuant to an order issued by the Ontario Superior of Justice.

WHEREAS the Vendor has the authority to complete this sale;

AND WHEREAS the Vendor has agreed with the Buyer for the sale to the Buyer of the goods hereinafter set forth;

NOW THEREFORE THIS INDENTURE WITNESSETH, that in the consideration of the sum of SIX HUNDRED FIFTY DOLLARS (\$650.00) plus HST for total of SEVEN HUNDRED THIRTY FOUR DOLLARS AND FIFTY CENTS (\$734.50) of lawful money of Canada now paid by the Buyer to the Vendor, the Vendor sells, assigns, transfers and sets over unto the said Buyer all Vendor's right, title and interest in the goods.

THE VENDOR shall hereby covenants with the Buyer that it has done no act to encumber the said goods.

THE VENDOR shall not, by this Indenture or by any other act, deed, matter of thing, be taken to give or make any assurance, warranty or covenant, either for title or the condition of the said goods, or any part thereof or for or in respect of any matter or thing connected therewith.


THE BUYER shall be responsible for all sales taxes which may be applicable in relation to the purchase of the goods subject to this bill of sale.

IN WITNESS WHEREOF, the Vendor has executed this Indenture this 7th day of June 2018.

SIGNED, SEALED AND DELIVERED
In the presence of Mathieu Loiselle

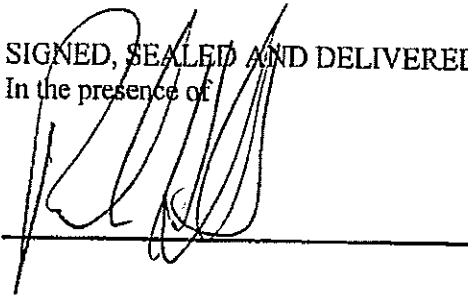


) Raymond Chabot Inc. in its
) capacity as Receiver of 2362655 Ontario Inc.,
) and not in its personal capacity
)
)
)

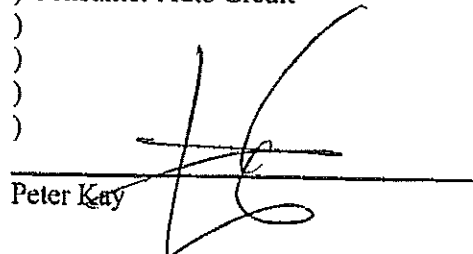


Stanley Loiselle
Licensed Insolvency Trustee

SIGNED, SEALED AND DELIVERED
In the presence of



) Consumer Auto Credit
)
)
)
)

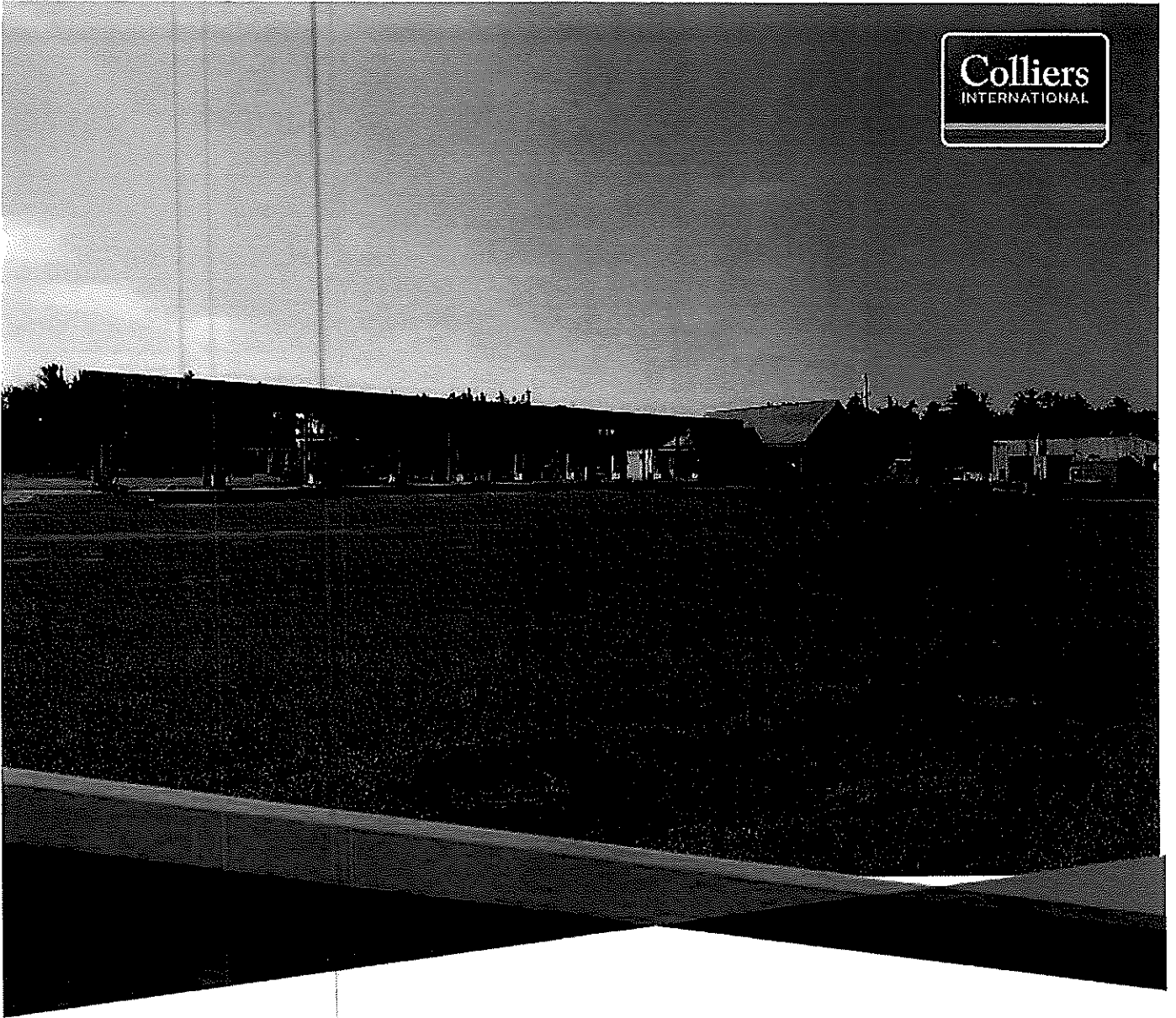


Peter Kay

| | |
|---|----------|
| Lot 1 - 1 Lot of assorted fluids, headlights, oils, filters, lug locks | \$50.00 |
| Lot 2 - 1 skid of Lucas oil and windshield wash | 50.00 |
| Lot 3 - 1 skid of fuel dispensing parts | 50.00 |
| Lot 4 - 1 lot pail and wringer, garbage can and rollers, safety station, 4 windshield centers, paper towel dispenser with 2 cases of towels squeegees and handles, 2 safety stands, 7 fuel cans | 400.00 |
| Lot 5 - 6 cases of driver logs | 50.00 |
| Lot 6 - 1 shelf with assorted fluids | 50.00 |
| HST (822162335RT0002) | 84.50 |
| Total | \$734.50 |

| CAPITAL ASSET MANAGEMENT | | | | | |
|--|-----------------|-------------|-----------------|------------------|-------------------|
| RECEIPTS & DISBURSEMENT SUMMARY | | | | | |
| RAYMOND CHABOT INC | | | | | |
| 2362655 Ontario Inc. | | | | Date | June-15-18 |
| RECEIPTS | | | | | |
| Item | Quantity | Rate | Sale | HST | Total |
| Sale of Lots 1 through 6 | 1 | \$650.00 | \$650.00 | \$ 84.50 | \$734.50 |
| Revenue Sub Totals | | | \$660.00 | \$84.50 | \$734.50 |
| Sales Fees | | | | | |
| Commission on sale of asset | \$650.00 | 10.00% | \$ 65.00 | \$ 8.45 | \$ 73.45 |
| Sub Total | | | \$ 65.00 | \$ 8.45 | \$ 73.45 |
| Final Fees | | | | | |
| | | | \$ 65.00 | \$ 8.45 | \$ 73.45 |
| Balance after Professional Fees | | | | | \$ 661.05 |
| Balance Payable to Raymond Chabot Inc | | | | | \$ 661.05 |
| Reconciliation of Receipts & Disbursement | | | | | |
| Receipts | | | | | \$ 734.50 |
| Professional Fees | | | | \$ 73.45 | |
| Payable to Raymond Chabot Inc | | | | \$ 661.05 | \$ 734.50 |
| Balance | | | | | \$ - |
| Cheque Distribution | | | | | |
| Capital Asset Management | | | | | \$ 73.45 |
| Raymond Chabot Inc | | | | | \$ 661.05 |
| Total of Cheques | | | | | \$ 734.50 |

TAB H



Full Narrative Appraisal

Cardinal Truck Stop
2085 Shanly Road
Cardinal, Ontario
January 15, 2018

Prepared For
Stanley Loiselle
Raymond Chabot Inc.

Prepared By
Oliver Tighe
Managing Director, Ottawa
Valuation & Advisory Services

Suite 930, 340 Albert Street
Ottawa, Ontario
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MAIN +1 613 683 2225
FAX +1 613 567 8035



Our File: OTT-18-0005/136438

January 31, 2018

Raymond Chabot Inc.
116 Albert Street, Suite 1000
Ottawa, Ontario K1P 5G3

Attention: Stanley Loisel

Dear Mr. Loisel;

Re: Full Narrative Appraisal of Cardinal Truck Stop
2085 Shanly Road, Cardinal, Ontario

In accordance with your request, we have inspected the above property and have carried out an analysis in order to estimate its current market value as is. Based on our investigations, it is our opinion that the current market value as is of the fee simple interest in the property, as at January 15, 2018, is estimated to be as follows:



The above value estimate is predicated on an exposure period of three to six months assuming the basis of a transaction involving cash to the vendor. This report describes the methods and approaches to value in support of the conclusion and contains the pertinent data gathered in our investigation of the market.

Should you have any questions, we would be pleased to discuss the valuation further.

Yours very truly,

COLLIERS INTERNATIONAL REALTY ADVISORS INC.

A handwritten signature in black ink, appearing to read "Oliver Tighe".

Oliver Tighe, B.A., AACI, P.App
Managing Director, Ottawa

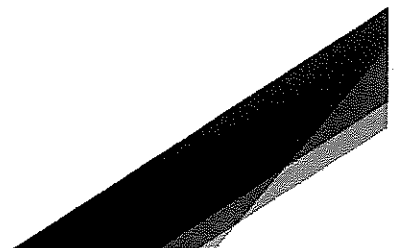




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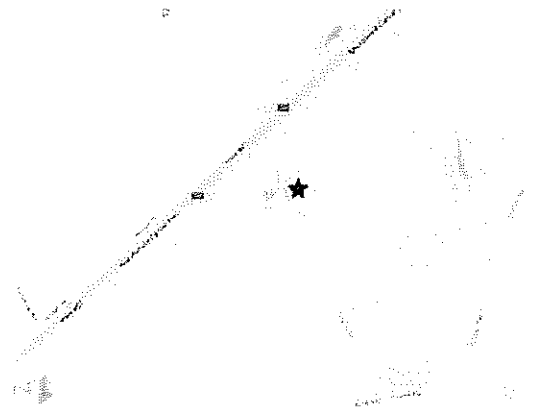
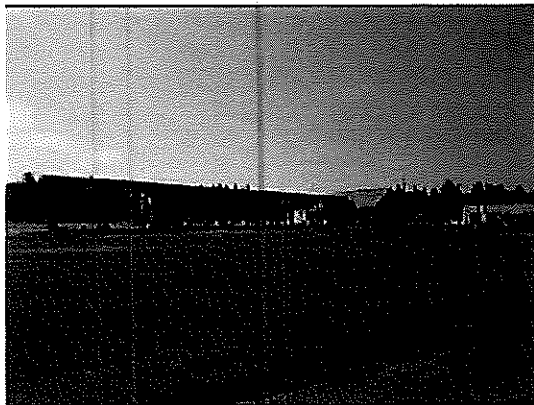
| | |
|--|------------------------------------|
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Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Executive Summary



Property Overview

The subject property is a previously operational truck stop located in Cardinal, Ontario. The site is presently developed with two operational buildings, a foundation from a burned down building, a non operational card lock facility and a non operational gas station.

Appraisal Information

Address 2085 Shaley Road
 Municipality Cardinal, Ontario
 Property Type Highway Commercial Land
 Property Sub Type Truck Stop
 Basis of Valuation As Is
 File No. OTT-18-0005
 Effective Date January 15th, 2018
 Current Owner 730 Holdings Inc.
 Right Appraised Fee Simple
 Servicing Rural Servicing

Property Data

Legal See Property Data
 Site Area (Acre) 37.72
 Land Use / Zoning HC - Highway Commercial & MR - Rural Industrial
 Access / Exposure Good/Good
 District Cardinal
 Site Improvements See Description of Improvements

Direct Comparison Approach

Unadjusted Price per Acre Range [REDACTED]
 Adjusted Price per Acre Range [REDACTED]
 Concluded Range (Price per Acre) [REDACTED]
 Adjustment for Lease Income [REDACTED]
 Concluded Value [REDACTED]

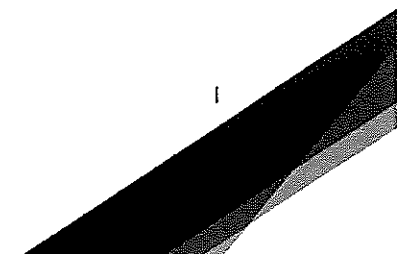
Value Conclusion

Final Value Estimate [REDACTED]
 Effective Date January 15th, 2018
 Value Per Acre [REDACTED]

Contributory Value of Improvements

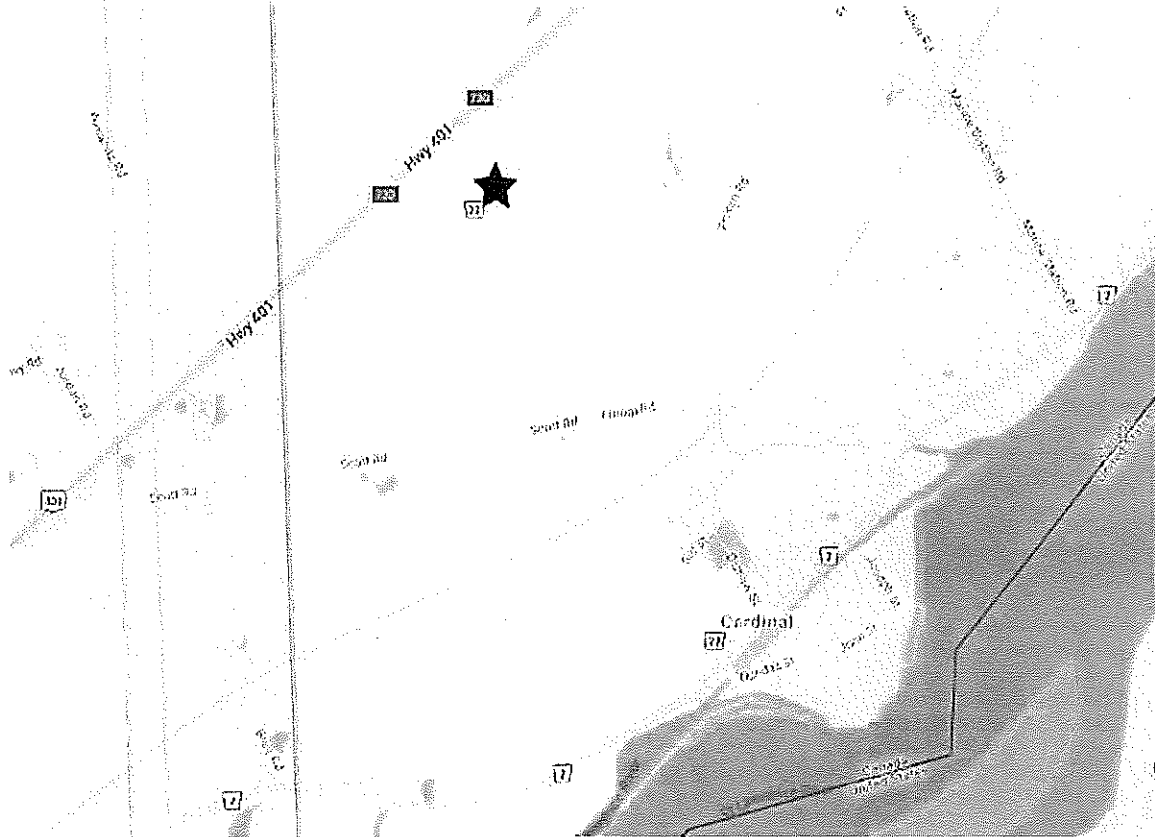
Truck Service Building (8,000 SF) [REDACTED]
 Storage Building (4,500 SF) [REDACTED]
 Attendant Station (1,500 SF) [REDACTED]

The concluded value is inclusive of the contributory value of the improvements.

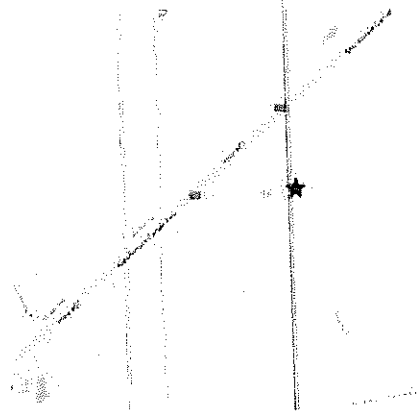


Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

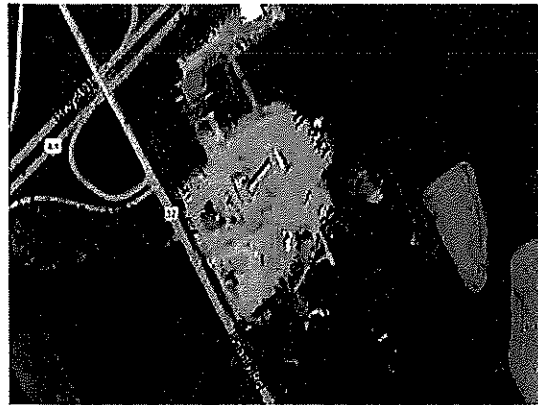
Maps



City Map



Location Map

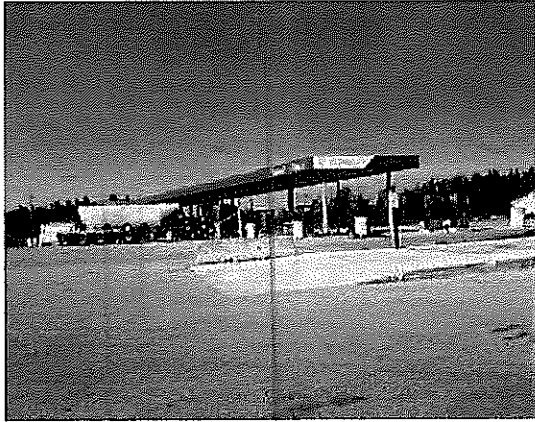


Site Map

**the building at the south end of the site has been destroyed by fire and only the foundation remains.*

Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

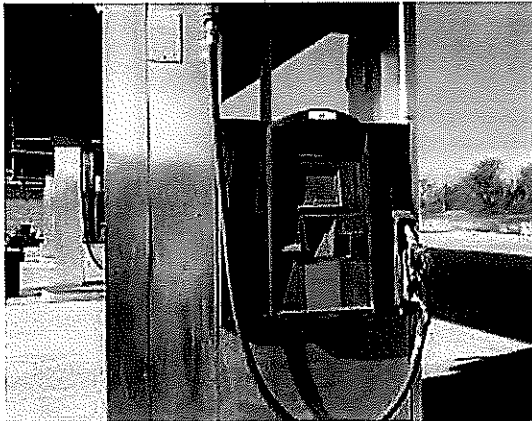
Photographs of Subject Property



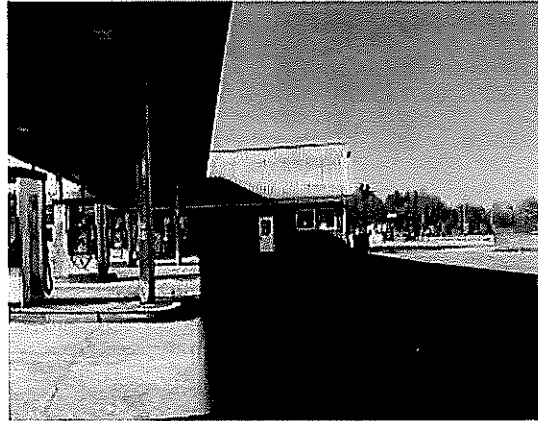
Diesel Bar Side View



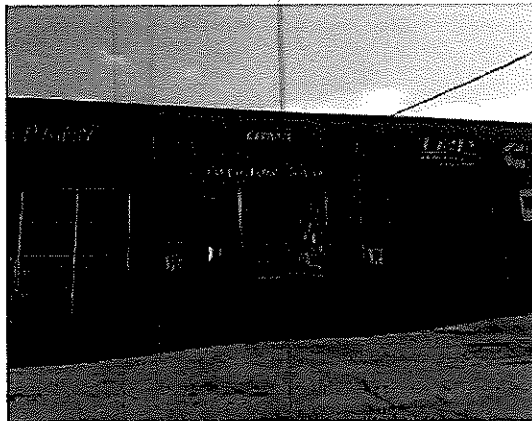
Diesel Bar Rear View



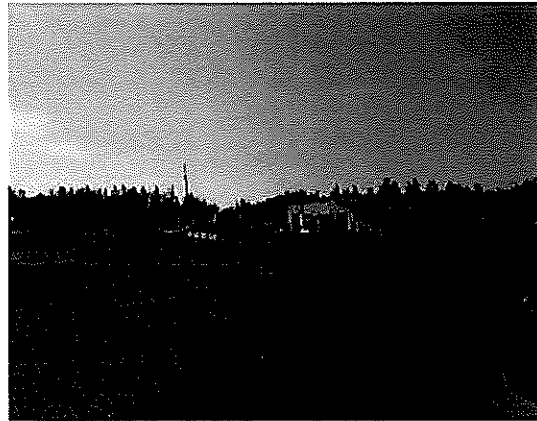
Diesel Bar Dispenser



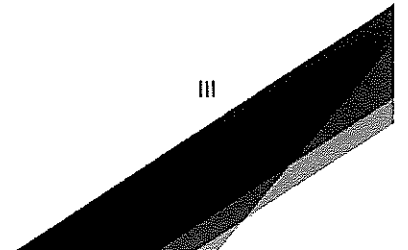
Attendant Station



Front View - Peterbilt Cervus Equipment Store



Rear view - Peterbilt Cervus Equipment Store



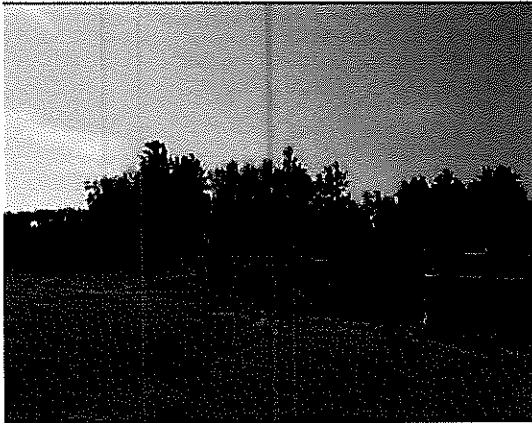
Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario



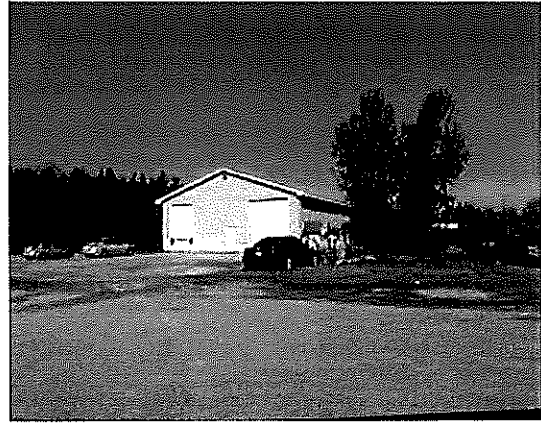
South Elevation – Peterbilt Cervus Equipment Store



Former Gas Bar



Foundation of Destroyed Building



Unheated Storage Building



Terms of Reference

Purpose and Intended Use of Report

The purpose of this valuation is to estimate the current market value of the property described herein.

This appraisal is provided on a confidential basis and for the sole and exclusive use by Raymond Chabot Inc. for financing only and any third party use of or reliance on this Appraisal Report or any materials prepared by Colliers International Realty Advisors Inc., is strictly prohibited, except to the extent that Colliers International Realty Advisors Inc. has provided prior permission in writing, such permission to be provided or withheld in Colliers International Realty Advisors Inc.'s sole and exclusive discretion. In the event that Colliers International Realty Advisors Inc. has provided said permission Raymond Chabot Inc. shall ensure and be responsible for notifying the third party in writing that it should not rely on the Appraisal Report and any use by such third party of the Appraisal Report or any materials prepared by Colliers International Realty Advisors Inc. shall be at its own risk and that Colliers International Realty Advisors Inc. makes no representations or warranties of any kind. Notwithstanding anything to the contrary, Colliers International Realty Advisors Inc. shall not owe any duty to any third party with respect to the Appraisal Report. Raymond Chabot Inc. shall indemnify, defend and hold harmless Colliers International Realty Advisors Inc. for any and all claims, liabilities, damages, costs and expenses (including court costs and reasonable legal fees) in connection with or arising out of any breach of this Agreement by Raymond Chabot Inc. or any unauthorized use or reliance by third parties of the Appraisal Report or any materials prepared by Colliers International Realty Advisors Inc.

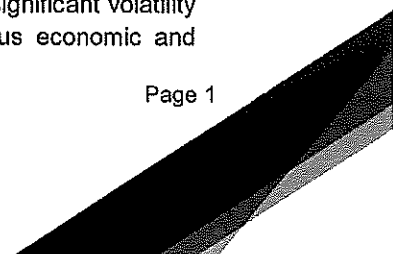
Property Rights

The property rights appraised are those of the fee simple estate. The fee simple estate is defined as "absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

Effective Date

The effective date of this valuation is January 15, 2018.

This Appraisal Report is prepared in the context of the market conditions and other factors (including assumptions and/or materials provided by parties and sources outside of the control of Colliers Realty Advisors Inc.) prevailing as of the effective date. Real estate markets and assets are subject to significant volatility and change; and can be affected by numerous economic and





Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

political conditions as well as other conditions. The value contained (if any) in this Appraisal Report is made as of the effective date only and should not be relied on as of any other date without receiving prior written authorization from Colliers International Realty Advisors Inc. Colliers International Realty Advisors Inc. cannot be held liable for any errors in the information that was provided by third parties or by Stanley Loiselle of Raymond Chabot Inc.. The Appraisal Report must be used in its entirety and any reliance on any portion of the appraisal report independent of others may lead to erroneous conclusions.

Inspection Date

An exterior inspection of the property was conducted on September 27th, 2017 by Oliver Tighe.

Market Value Definition

For the purposes of this valuation, market value is defined as:

"The most probable price which a property should bring in a competitive and open market as of the specified date under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of the specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in Canadian Dollars or in financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

(The Appraisal Institute of Canada "Canadian Uniform Standards of Professional Appraisal Practice". 2016 ed., p. 100-101)

Exposure Time

An estimate of market value is related to the concept of reasonable exposure time. Exposure time is the property's estimated marketing time prior to a hypothetical sale at market value on the effective date of the appraisal. Reasonable exposure time is a necessary element of a market value definition but is not a prediction of a specific date of sale.

The market value estimated herein is predicated on an exposure



Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

period of three to six months.

Marketing Time

Marketing time is an estimate of the amount of time it most likely would require to sell an interest in real property at its estimated market value during the period immediately after the effective date of the appraisal.

Based on discussions with brokers familiar with the local market, an analysis of recent transactions, and the prevailing conditions of the local real estate market, a marketing time of three to six months from the effective date of the appraisal would be required to sell the subject property at its estimated market value.

Scope of the Valuation

This is a *Full Narrative Appraisal Report* and complies with the reporting requirements set forth under the Canadian Uniform Standards of Professional Appraisal Practice. As such, all relevant material is provided in this report including the discussion of appropriate data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Additional supporting documentation concerning the data, reasoning, and analyses are retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated herein.

During the course of preparing this valuation, the following was completed:

- A personal inspection of the property
- A lease review was conducted and no significant anomalies between the financial statements provided by the owner and the supporting lease documentation were uncovered. Notwithstanding this, this valuation has been prepared on the basis of summary financial and operating data provided directly to us by our client, in both hard copy and electronic form. It is assumed herein that this information, and specifically that relating to the financial performance of the property described herein, is accurate. This assumption is critical to the value estimate contained herein and the authors of this report, and Colliers International Realty Advisors Inc. reserves the right to amend our estimate(s) in whole or in part should the foregoing not be the case.
- A review of detailed tenant rent roll
- A review of available data regarding the local market
- Verification of current land use and zoning regulations
- A review of sales and listing data on comparable properties
- Interview(s) with market participants



Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Contingent and Limiting Conditions The report is subject to the Contingent and Limiting Conditions set forth herein in addition to any specific assumptions that may be stated in the body of the report.

Extraordinary Limiting Conditions Within the appraisal of the property referred to herein, no Extraordinary Limiting Conditions were invoked.

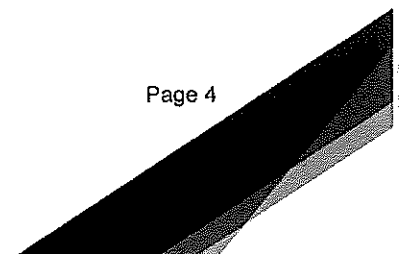
Extraordinary Assumptions We have relied on information provided to us by our client with respect to the status of the tenancy and their contractual rights and obligations, physical attributes of the property and environmental condition of the site. The assumptions stated herein are critical to the value estimate contained herein and the authors of this report and Colliers International Realty Advisors Inc. reserve the right to amend our estimates should any of these assumptions be altered in whole or in part.

We have not undertaken a detailed soil analysis, and as we are not qualified to comment on soil conditions, we have assumed that there are no contaminants affecting the site. However, a full environmental assessment would be required for certainty and any cost of remedy should be deducted from the reported value herein. The sub-soil is assumed to be similar to other lands in the area and suitable in drainage qualities and load bearing capacity to support the existing development.

The appraiser(s) was not provided with any building condition reports nor did they inspect the interior of the improvements on site. We have assumed that there are no items of major deferred maintenance other than those noted within this report.

We have assumed that the card lock facility could become operational with a nominal overall investment (>\$10,000).

With the exception of the foregoing, there have been no other Extraordinary Assumptions employed in the preparation of this appraisal or report.





Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

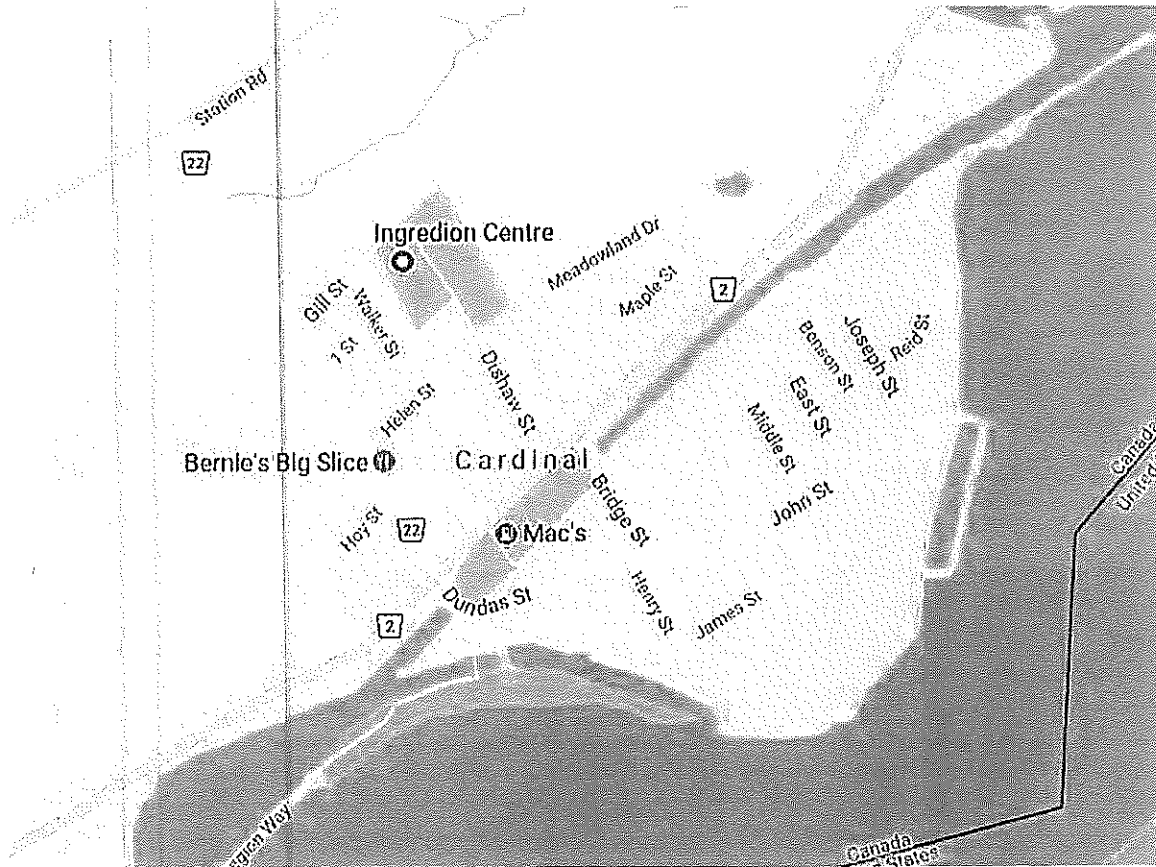
Property Data

| | |
|---------------------------|--|
| Municipal Address | 2085 Shanly Road, Cardinal, Ontario |
| Legal Description | PT LT 6 CON 2 EDWARDSBURGH AS IN PR89727, PT 1 15R8540 & PT 1, 15R9285 EXCEPT PT 1, 15R7354 & PT 2 & 3, 15R10628; S/T PR195859; S/T INTEREST IN PR37581; EDWARDSBURGH/CARDINAL |
| Property Rights | This valuation pertains to the fee simple interest in the property described herein. |
| Encumbrances | We are not aware of any encumbrances registered against the title of the Subject property which are of a material impact to the market value. For the purposes of this assignment, any encumbrances are assumed not to have any effect on the marketability or market value of the property. A copy of the Geowarehouse Report has been included in the addenda for further reference. |
| Ownership / Sale History | <p>Ownership of the property last transferred on June 4, 1998. According to the information available, the current owner, 730 HOLDINGS INC., acquired the property from 730 TRUCK STOP INC. for the reported consideration of \$1. This transaction was believed to have occurred between related entities; no atypical conditions were known to have influenced the transaction. There have been no transfers of the property in the last three years. Likewise there have been no listings for sale of the property in the last three years.</p> <p>According to the information provided or available, the property is not currently offered for sale nor is it subject to any current agreement or option.</p> |
| Realty Taxes / Assessment | Roll No. 0701701010184010000 Total Assessment \$1,147,999 |

No property tax bill was provided. We have assumed that the property is taxed at rates typical of the district.

Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Location Overview



The property is situated just north of the town of Cardinal in southern Ontario. The town is part of township of Edwardsburgh/Cardinal that runs along the shores of the St. Lawrence River. Cardinal was previously a village before its amalgamation with the Edwardsburgh township in January 2001 to become the township of Edwardsburgh/Cardinal. Cardinal itself spans a land area of 2.42 square kilometres and according to the 2016 Census the population of the community sits at 1,717 people with 842 total private dwellings. The population has decreased by approximately 4% between now and the last census in 2011. Properties in the town are mostly a mix of retail commercial properties and low residential housing. Ingreption Incorporated, an international ingredient solutions provider, runs a large industrial plant in south cardinal on the banks of the Saint Lawrence River and is a significant employer in the region.

Major Arterials & Access Access

Arterials

- General access to the neighbourhood is considered to be good.
- Shanley Road
- County Road #2
- Dundas Street

Site Overview

File Reference: OTT-18-0005/136438

Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario



The subject property is located just north of Cardinal along Shanly Road. The property benefits from its location adjacent to a Highway 401 Interchange, giving it good access and exposure and making it a perfect pit stop for travelers. The property is surrounded mostly by trees and farmland. Cardinal is a 3 minute drive away from the site while downtown Ottawa is approximately one and a half hours away accessing the Highway 401 and then travelling north along the Veterans Memorial Highway. There is a nearby US-Canada border crossing station in Johns Town to the west of Cardinal.

Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Site Description



| | |
|----------------------------------|--|
| Area | The site comprises a total area of 37.72 acres, more or less. |
| Frontage | 1,305 feet, more or less, onto Shanly Road. |
| Configuration | The site is essentially irregular in its configuration. |
| Land Use Classification (Zoning) | The property is currently classified HC & MR. Please see Appendix D for zoning bylaw descriptions for each classification. |
| Access | Overall access to the property is considered to be good. |
| Density/Site Coverage | The site has been developed to a 0.008 times density. |
| Services | The site is partially serviced. |
| Topography | The site's topography is level. |
| Soil Conditions | See Extraordinary Assumptions |

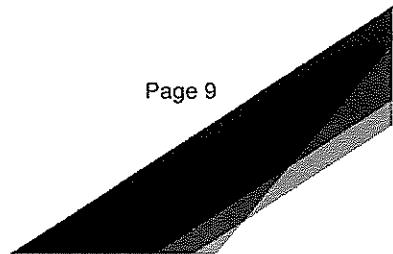


Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Summary :

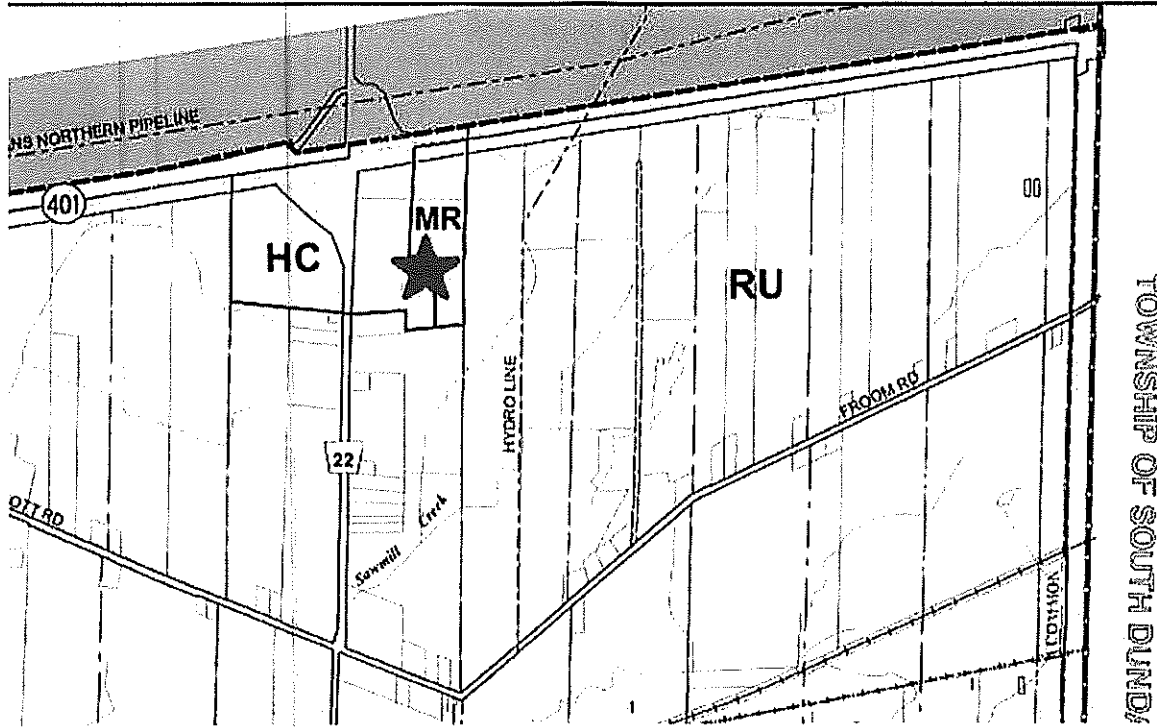
The site is improved with a number of buildings, one of which burned down in April of 2017. The foundation for this building remains on site and would need to be removed to make use of this area of the site. No costs have been provided for the removal of this as such its presence will be considered within the valuation.

We have not been provided with any environmental reports but have assumed that there is no contamination on the subject lands. Should this assumption prove to be incorrect we reserve the right to modify our value accordingly.



Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Land Use / Zoning



Land Use Classification

According to the relevant land use / zoning bylaw, the property is currently the section of the property closest to the road is classified as Highway Commercial (HC). The Rear portion of the property is classified as Rural Industrial (MR).

Current Use

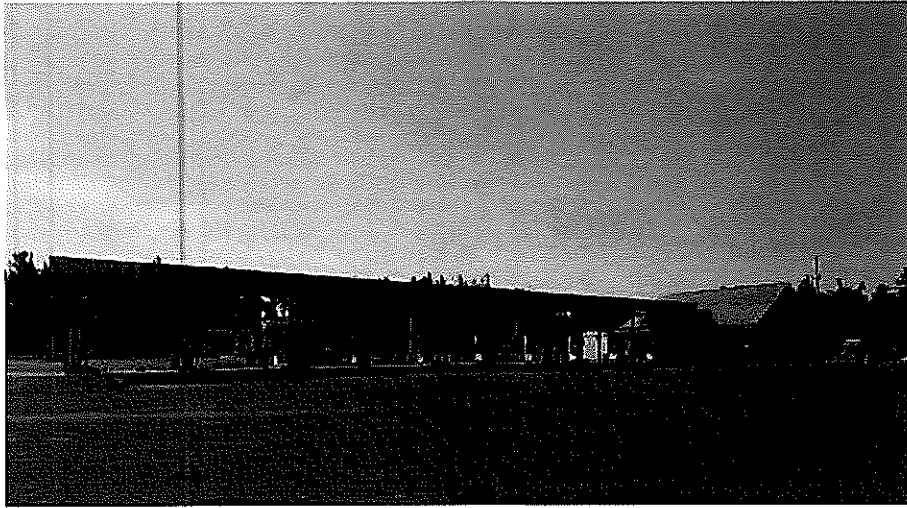
As of the effective date of this report the Subject property was developed with a number of buildings which will be described in the following section.

Compliance

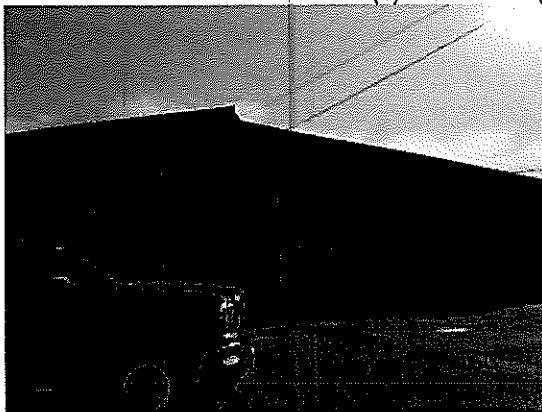
The property appears to conform to the requirements of the land use bylaw, however, if specific reliance on this information is required, written confirmation from the municipality should be obtained.

Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Description of the Improvements



(1) Diesel Bar (No Longer Operational)



(2) Peterbilt Cervus Equipment Store



(3) Storage Building

The majority of the property is undeveloped and covered with asphalt which is primarily used for parking. There are a number of commercial building improvements to the property, which include:

- 1) A Diesel Bar which consists of a +/- 1500 SF attendant station and pumping station. The attendant station features wood frame construction and is one and a half storeys tall. The exterior of this building is composed of commercial stone with a pitched, metal roof. Part of the building also acts as a garage with an overhead door for vehicle access. The pumping station has a total of ten Gilbarco hi-speed diesel fuel dispensers mounted on concrete 'islands'. The dispensers are covered by a large metal canopy. The card lock improvements are in average condition and are not operational. We have assumed that the diesel bar could be operational with a nominal overall investment (<\$10,000).

There is a CAT truck scale located immediately to the east of the diesel bar. This scale does not appear to be operational.

Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

- 2) A truck service building tenanted by Cervus Equipment Peterbilt (+/- 8000 SF). The building was originally built in 1991, with a further addition in 1991. The exterior of the building features a clad pre-finished metal. It is estimated to feature a clear ceiling height of +/- 20 feet. There is a storage mezzanine above the parts area and also at the south end of the building. There are two corresponding garage overhead doors on opposite sides of the buildings that lead to the truck service stalls.
- 3) Single storey unheated storage building (+/- 4500 SF) located near the northern border of the property. The exterior of the building is clad in metal supported by a wood frame with a metal pitched roof. The building has one southward facing drive-in loading door and multiple truck level loading doors at various spots along the perimeter of the structure.

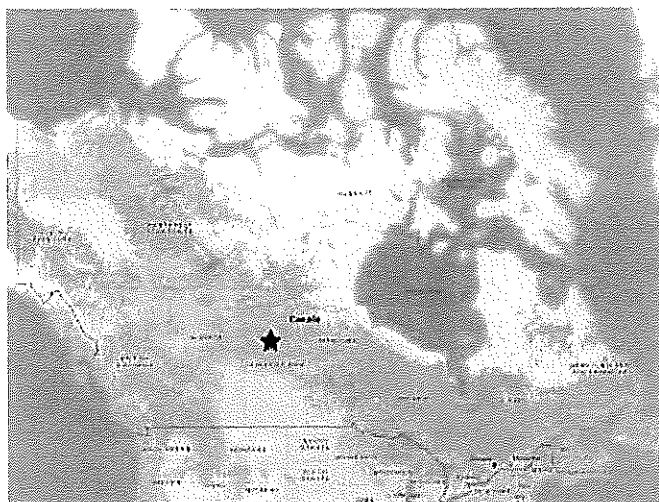
The buildings all demonstrate mostly average conditions. It is noted that the cardlock diesel facility is not presently operational. Further, there was previously a two storey mixed use building on site though this building burned down in 2017. The remnants of the foundation remain on site. We have assumed that the lands where this structure located are not contaminated.

We have also assumed that all buildings on site have electrical, water (well) and sewer service (septic) and all systems are in good working order.

Market Overview

Economic Overview – Canada

Canada has the world's 38th largest population and the world's second largest land mass. The country's population is dispersed among 10 provinces and 3 territories with nearly 90% of its people living within 160 kilometers of the United States Border. Canada consistently receives a top fifteen Human Development Index ranking and a top twenty ranking for GDP (nominal) per capita.



Canada's economy consistently receives a top twelve world ranking. International trade makes up a large part of Canada's economy, with the United States as its largest trading partner followed by the European Union and China. Key Canadian exports include petroleum, automobiles and auto parts, precious metals, machinery including computers, wood, electrical machinery, aircraft and spacecraft, pharmaceuticals and aluminum. More recently, Canada's high knowledge industries of manufacturing, business services, engineering and computer and management services has received a top ten global knowledge economy ranking from the World Bank Institute.

| Canada | | | | | | |
|-------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Economic Indicators | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Real GDP (2007 \$ millions) | 1,796,178 | 1,843,676 | 1,878,769 | 1,913,310 | 1,948,248 | 1,980,857 |
| <i>percentage change</i> | 1.5 | 2.6 | 1.9 | 1.8 | 1.8 | 1.7 |
| Total employment (000s) | 18,083 | 18,341 | 18,512 | 18,697 | 18,879 | 19,066 |
| <i>percentage change</i> | 0.7 | 1.4 | 0.9 | 1.0 | 1.0 | 1.0 |
| Unemployment rate (%) | 7.0 | 6.6 | 6.4 | 6.3 | 6.1 | 6.0 |
| Personal Income per Capita (\$) | 46,214 | 47,257 | 48,508 | 49,807 | 51,117 | 52,497 |
| Population (000s) | 36,229 | 36,464 | 37,026 | 37,403 | 37,776 | 38,148 |
| <i>percentage change</i> | 1.1 | 1.2 | 1.0 | 1.0 | 1.0 | 1.0 |
| Single-family housing starts (000s) | 74.1 | 82.5 | 76.8 | 73.6 | 73.0 | 72.5 |
| Multi-family housing starts (000s) | 123.8 | 128.7 | 117.6 | 117.2 | 116.4 | 115.8 |
| Retail Sales (\$ millions) | 550,793 | 582,604 | 596,405 | 609,550 | 623,236 | 636,188 |
| <i>percentage change</i> | 5.1 | 5.8 | 2.4 | 2.2 | 2.2 | 2.1 |
| CPI (base year: 2002=1.0) | 1.284 | 1.307 | 1.334 | 1.362 | 1.39 | 1.419 |
| <i>percentage change</i> | 1.4 | 1.9 | 2.0 | 2.2 | 2.1 | 2.1 |

Metropolitan Outlook 1: Economic Insights Into 13 Canadian Metropolitan Economies – Fall 2017. Ottawa: The Conference Board of Canada, 2017.

Canada's economy has posted impressive growth this year, and this will be reflected in strong job creation, perhaps the highest in a decade. Consumer spending and residential investment are the main drivers behind the economic growth so far this year. Despite these improvements, this growth is expected to slow over next year, due to the aging of the population, lack of investment in new business facilities or equipment, and the possibility of protectionist policies coming from the United States.



Valuation

Highest and Best Use

The principle of highest and best use is fundamental to the concept of value in real estate. Highest and best use, in general, may be defined as follows:

"The reasonably probable and legal use of vacant land of an improved property which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productive."

Analysis

Legal Permissibility

The subject site features two separate zoning classifications. The section fronting Shanly Road is a Highway Commercial (HC) Zone. The rear portion of the site is a Rural Industrial (MR) zone. Both zoning classifications allow for an array of uses as well as mixed use type improvements. See Appendix D for further zoning details.

As is, the subject site is developed with multiple commercial buildings, which include: an +/- 8,000 square foot truck service building tenanted by Peterbilt Trucks, a +/- 4,500 square foot unheated storage building located toward the north end of the property, a diesel bar with an adjacent +/- 1,967 square foot attendant station, as well as a former retail petroleum gas bar that occupies +/- 500 square feet of space.

The above current uses are permitted within the applicable zoning and/or land use bylaw requirements affecting the property. There are no known private or other restrictions negatively impacting use of the property. Therefore, the current uses are legally permissible.

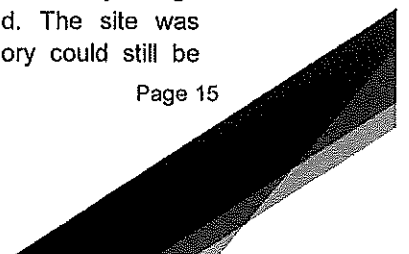
Physical Possibility

The site is of a sufficient size, configuration, and topography to accommodate the property's present use as improved. The site is considered to be mostly level and fronts along a principal road connecting access to Highway 20. The site does not have full municipal services. The site features a septic tank / well, though is serviced with hydro and telephone capabilities. We have assumed that the septic tanks and wells are in good working order.

We have not been provided with any environmental reports thus have assumed that the property is not contaminated.

Financial Feasibility

The current industrial buildings on site provide some utility though the majority of the site remains undeveloped. The site was previously utilized as a truck stop and in theory could still be





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utilized for the storage of trucks or potentially renovation of the existing diesel bar. Furthermore, the site could be expanded with additional buildings with new tenants, though overall demand for industrial space in Cardinal is average.

Maximum Productivity

The use of the lands for an industrial use or for truck storage is considered to be the most maximally productive use of the lands. Renovation of the diesel card lock facility on site to make it operational would help to increase the desirability of the site.

Conclusion

As vacant

The site as vacant would appeal for an industrial or commercial use that conforms to the in-place zoning and benefits from the close proximity of the site to Highway 401.

As improved

The existing improvements (retail building, attendant station & storage building) to the property contribute positively and substantially to the overall value of the property such that the value of the site as though vacant is lower than the value of the property as though improved. The vast majority of the site remains undeveloped and would be suitable for truck storage or for an expansion of the industrial uses on site.

Valuation Methodology

Traditionally, there are three accepted methods of valuing real property:

- Cost Approach;
- Direct Comparison Approach; and
- Income Approach

The selection of a relevant methodology depends upon the nature and characteristics of the real estate under consideration. The subject property is a commercial land parcel improved with an +/- 8,000 square foot truck service building, a +/- 1500 square foot diesel pumping station (non-operational), +/- 500 square foot former petroleum pumping station (non-operational), and a +/- 4,500 square foot storage building. The majority of value is contributed from the land as such we will rely on the land valuation initially. The value of the operational buildings will then be added to the overall property value. The non-operational card lock facility and gas station do not contribute to the property value in their current state. As such we have outlined the applicable land valuation techniques below:

The *Direct Comparison Approach* is based upon the premise that a prudent purchaser would not pay more for a property than what it would cost to acquire a suitable alternative property and that the market value of a property can be estimated by comparing sales, offers, and listings of properties which have similar characteristics to the property being appraised.

The *Abstraction Method* of valuing land is premised upon the Principal of Contribution. This method is premised on the assumption that within each category and type of real estate, there exists a typical ratio of land value to total property value. By knowing what this ratio is from data compiled from areas where land and building values are available and applying it to the sales information regarding improved properties in a built up area, an estimate of land value can be abstracted. The reliability of this method is diminished because it does not take into explicit consideration such relevant criteria as building age or quality of construction.

A method of land valuation similar to the Abstraction Method but which implicitly recognizes differences in building age and quality of construction is the *Extraction Method*. This method deducts the estimated depreciated reproduction or replacement cost of the improvements of an improved property for which the total property value is known to arrive at an estimate of land value as if vacant.

When valuing larger parcels for which the highest and best use is the parcel's subdivision into smaller sites, and for which sales information regarding similar larger sites is insufficient to undertake a Direct Comparison Approach, the *Subdivision Development Method* may be employed. In applying this method, the first step is to establish market values for the smaller sites as though subdivided, the length of the development period, and an appropriate absorption period. The second step is to determine the costs required to create and market the subdivided parcels which includes engineering and construction costs associated with the site preparation, roadways, sidewalks and servicing; carrying costs such as insurance and taxes; and marketing costs. These costs are then deducted from the projected gross revenue of the lots to arrive at an estimate of the net proceeds which, once discounted at an applicable rate to account for the risk associated with the time required to complete such a development, are indicative of the present market value of the larger, un-subdivided site.

Another method that may be employed in the absence of adequate comparable information is the *Land Residual Technique*. In this method the net income generated from the property is established. From this is deducted a reasonable return on and recapture of capital invested in the improvements. The residual income is considered to be ascribed from the land. This income is then capitalized at an appropriate rate to arrive at an estimate of land value. An important assumption required in the



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application of this method is that the site is developed to its highest and best use such that the income from land and improvements are of the same type and sources.

A similar method as the Land Residual Technique is *Ground Rent Capitalization*. Undertaking this method of site valuation requires the analysis of ground rents prevalent in the market and in consideration of the characteristics of the site being appraised. From the analysis, a gross income is established from which any requisite expenses or anticipated losses are deducted to arrive at a net operating income. This net operating income is then capitalized at an applicable rate to arrive at an estimate of the vacant site.

All of the above noted methods are derived from the three traditional approaches to value noted above.

Selection of Relevant Methodology

The primary valuation methodology for land such as the subject lands is the Direct Comparison Approach thus it will be completed and relied upon in our report. The Direct Comparison Approach involves the analysis of sales of similar properties. Only the Direct Comparison Approach will be completed and relied upon in our report. The Cost Approach is not considered applicable in the valuation of lands such as the subject property.

The Direct Comparison Approach & Income Approach will be utilized to establish the value of the existing buildings on site.

Direct Comparison Approach

The Direct Comparison Approach is based on the Principle of Substitution which maintains that a prudent purchaser would not pay more for a property than what it would cost to purchase a suitable alternative property that exhibits similar physical characteristics, tenancy, location, etc. Within this approach, the property being valued is compared to properties that have sold recently or are currently listed for sale and are considered to be relatively similar to the subject property. Typically, a unit of comparison is used to facilitate the analysis. In the case of properties similar to the subject, sale price per acre or per square foot of site area are the most commonly used metrics.

The transactions summarized and analyzed in the table on the following page are considered to be suitably comparable to the subject property with respect to the characteristics below and to therefore provide a reasonable and reliable indication of value.

The basis for comparison included the consideration of the following:

- | | |
|---------------------------------|---|
| Sale Date | <ul style="list-style-type: none"> • When market conditions are changing, it may be necessary to adjust prices to reflect the time difference between the date of sale of a comparable property and the date of valuation. |
| Property Rights Conveyed | <ul style="list-style-type: none"> • When real property rights are sold, they may be the sole subject of the contract or the contract may include other rights. In the sales comparison analysis, it is pertinent that the property rights of the comparable sale be similar to the property rights of the subject property. |
| Financing Terms | <ul style="list-style-type: none"> • The transaction price of one property may differ from that of a similar property due to different financing arrangements. Financing arrangements may include existing mortgages at favourable interest rates or paying cash to a lender so that a mortgage with a below-market interest rate could be offered, as examples. |
| Conditions of Sale | <ul style="list-style-type: none"> • Adjustments for conditions of sale usually reflect the motivations of the purchaser and vendor. In some cases the conditions of sale significantly affect transaction prices. Sales that reflect unusual situations may require an appropriate adjustment for motivation or sale condition. For example, power-of-sale conditions involve a certain degree of urgency on part of the vendor - leading to a somewhat lower sale price than what would otherwise be expected. |
| Location | <ul style="list-style-type: none"> • An adjustment for location within a market area may be required when the locational characteristics of a comparable property are different from those of the subject property. Excessive locational differences may disqualify a property from use as a comparable. Although no location is inherently desirable or undesirable, the market recognizes that one location maybe better than, similar to, or worse than another. |

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Site Utility

- Site utility adjustments take into account site size and configuration and other encumbrances that may have impact upon development. As site size decreases, certain types of development can become problematic from the standpoint of physical and financial feasibility. A site size that allows for more flexibility in development is favoured over a smaller more restrictive site. The configuration of the site will have impact upon maximum usable area of the site. Irregularly configured sites tend to have less developable site area than a regularly configured parcel.

Development Potential

- Land use regulations play a big part in determining the value of a property. Permitted land uses are generally reflected in the sale price, as are permitted development densities. Adjustments may be required to differentiate between densities as well as permitted uses.

Development Timeline

- An adjustment for the anticipated time to development may be required when the site requires demolition, rezoning, and site plan approval. The time required to prepare the site for development may affect the sale price (a longer development timeline requires a downward adjustment).

Site Size

- An adjustment for site size may be required when the site is of a size either significantly larger or smaller than the Subject. Typically larger sites sell at lower unit prices than otherwise similar smaller sites.

The Appraisal Institute of Canada recommends the use of "paired sales analysis" in the derivation of adjustments. The basis of this process is to find two sales which are similar in most respect with except to one. If the two sales differ in only one key feature, then the difference in sale price can be used as the "market indicator" for the adjustment for that feature. In practice, this concept is difficult to apply as every land site has different attributes and real estate markets change constantly. Development sites tend to be unique and, therefore, in practice it is not usually possible to find paired sales to derive adjustments. In the absence of paired sales, it is the appraisers' experience and judgment (based on observation), which is used for adjustments. The sales utilized for the Direct Comparison Approach are included on the following page:



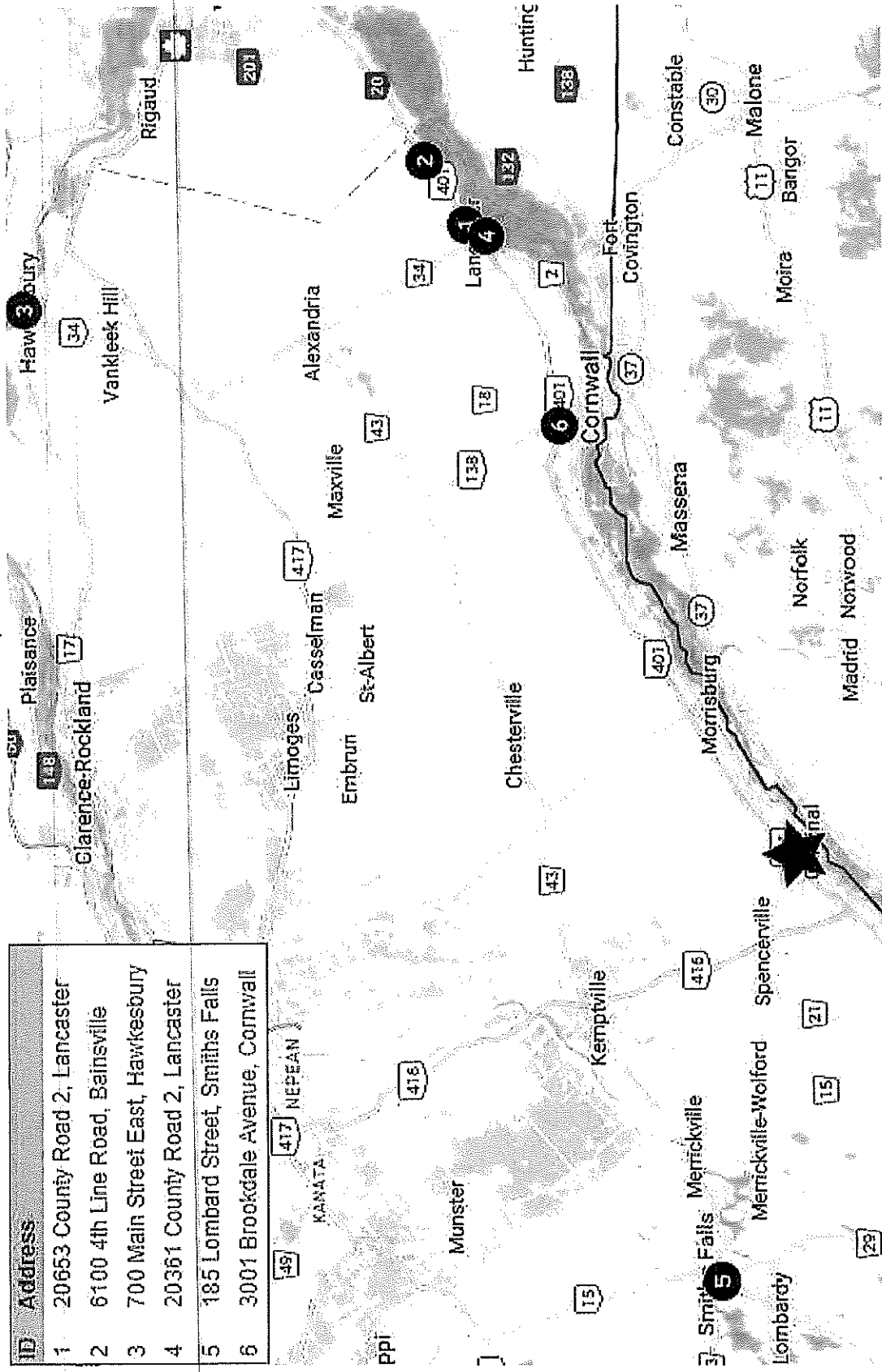
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| Comparable Sales | | | | | |
|---|-------------------|--------------|----------------|---------------|---------------------------|
| Address | Sale/Asking Price | Size (Acres) | Price Per Acre | Sale Date | Zoning |
| 20653 County Road 2, Lancaster Active listing of 14.02 acres of light industrial line. The property was largely surrounded by agricultural land, and backed a railroad. The property did not have visibility off the highway, though fronted along an arterial that runs parallel to it. Property was located just east of central Lancaster. The site featured a three bedroom house, though development potential is for industrial uses, as well as some commercial uses. | \$285,000 | 14.02 | \$20,357 | Active | IL - Light Industrial |
| 6100 4th Line Road, Bainsville Sale of an irregular shaped, partially serviced parcel of land beside a Highway 401 interchange. The site was mostly vacant except for a +/- 7,200 SF building which was being used for owner-occupied purposes and was believed to offer little contributory value. The southeast corner of the site features a gravel parking lot. The surrounding area was composed of mostly farmland. The property was listed for 196 days. | \$825,000 | 15.95 | \$51,724 | June 2017 | CH - Highway Commercial |
| 700 Main Street East, Hawkesbury Sale of a commercial site located on Highway 17 in Hawkesbury. The site was vacant, undeveloped and treed at the time of sale. The lands immediately west of the site were developed with a car dealership while the lands across the street were developed with a motel. The site was purchased by the neighboring car dealership (Hawkesbury Ford) to accommodate expansion of the dealership. | \$210,000 | 1.62 | \$129,629 | November 2016 | CH-15- Highway Commercial |
| 20361 County Road 2, Lancaster Sale of a 7.02 acre parcel of irregularly shaped land, located in south Lancaster. The property had good frontage along a main arterial, County Road 2. The property featured services such as water, sewer, natural gas and cable. Surrounding uses included mostly similar commercial highway zonings, as well as Residential properties. Access to the highway was considered good. | \$325,000 | 7.02 | \$46,296 | 21/09/2015 | CH - Highway Commercial |
| 185 Lombard Street, Smiths Falls Sale of a mostly regular parcel of land located in Smiths Falls. Surrounding uses included other retail properties, particularly car dealerships. The property was largely on the outskirts of the main town. The in-place zoning was similar to that of Highway Commercial given its orientation to accommodate automobile traffic and require transport exposure. The property was listed for 95 days. | \$320,000 | 5.02 | \$63,783 | 23/08/2015 | Corridor Commercial |
| 3001 Brookdale Avenue, Cornwall Sale of an unserviced plot of land located just north of the on-ramp for Highway 401 in Cornwall. The property was vacant at the time of sale, though was purchased with future development plans for a car dealership. At the time of sale the lands were unserviced, though were considered to have good access and exposure. | \$1,250,000 | 9.65 | \$129,534 | 29/06/2015 | CH - Commercial Highway |

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Location Map

| ID | Address |
|----|----------------------------------|
| 1 | 20653 County Road 2, Lancaster |
| 2 | 6100 4th Line Road, Bainsville |
| 3 | 700 Main Street East, Hawkesbury |
| 4 | 20361 County Road 2, Lancaster |
| 5 | 185 Lombard Street, Smiths Falls |
| 6 | 3001 Brookdale Avenue, Cornwall |





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Analysis

The subject is a 37.72 acre parcel of land on the outskirts of Cardinal, Ontario. The property has two separate zoning classifications. The portion of land fronting Shanly Road is zoned Highway Commercial (HC) while the rear portion is zoned Rural Industrial (MR). The majority of the site acts as asphalt based parking with the rear of the property being mostly undeveloped. The site is partially serviced with hydro and telephone while water is provided by a well. The property has a number of scattered building improvements including a nonoperational diesel bar, a nonoperational gas station, a small storage building near the northern edge of the property and a building leased to *Peterbilt Cervus Equipment*. Rental income is being earned from the storage building, and *Peterbilt Cervus Equipment* store in a lease which extends for 1 year.

In completing the Direct Comparison Approach we have included five sales and one active listing of similar type sites with locations considered comparable to the subject and which exhibited similar attributes and development opportunities, and that have transacted over the past few years. It should be noted that there are land sales within the subject area, these are largely of a rural/farmland nature and are ultimately not comparable. As such, preference was taken over sales that may have transacted +/- 2 years ago, though are considered to be reasonably similar to the subject site. The included comparables have all been reduced to a similar unit of comparison, price per acre. The comparables demonstrated an unadjusted range from \$20,357 to \$129,629 per acre. Adjustments are applied to allow for date of sale, location, contributory value of improvements, physical characteristics and zoning. Below we have included a brief discussion with respect to the comparability of each of the selected comparables:

Index No.1 is the active listing of a 14.02 acre parcel located in Lancaster, ON. Approximately 14.02 acres in size, the property has a current asking price of \$285,000 which translates to a per acre price of \$20,357. The property, was not located in a central location, nor as close to the on-ramp for the highway. It was also considered to be lacking in exposure attributes when compared to the subject. Upward adjustments are applied to account for this. The zoning was also felt to be limiting when compared to the subject and so further upward adjustments are applied. Lastly, an upward adjustment was applied to allow for the contributory value of the subject improvements. Overall, the sale price per acre was adjusted upward.

Index No.2 is the sale of a parcel of land in Bainsville, ON. The parcel was located adjacent to a Highway 401 interchange and was thought to offer similar levels of access and exposure compared to the subject. Site utility is also similar, as the zoning uses and restrictions matched very evenly between both properties. The location was felt to be comparable to the subject. Another upward adjustment was made to account for the contributory value of the improvements to the subject property, taking into account the index is itself improved with an owner occupied +/- 7200 SF building. However, a downward adjustment is warranted to account for the size difference. Overall, a price per acre lower than that of Index No.2 is considered appropriate.

Index No.3 is the sale of a 1.62 acre site located in Hawkesbury. The site was vacant and undeveloped at the time of sale. The site was felt to offer similar locational characteristics and therefore no adjustments are made. The zoning was considered to be comparable. The site was however notably smaller than the subject. Downward adjustments were applied to account for this factor. Services were not available to the site at the time of sale thus an upward adjustment was applied. An upward adjustment was applied to allow for the contributory value of the subject improvements. Overall, the sale price per acre of \$129,629 was adjusted downward.



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Index No.4 is the sale of a site located in South Lancaster, ON. The property sold in September of 2015 for \$325,000 and based on its 7.02 acre size, a price per acre of \$46,296. The site was considerably smaller than the subject and so downward adjustments are made to account for this. It had good highway access, although highway access in regard to the subject was deemed superior based on its closer proximity to an on-ramp from which it also benefited from visual exposure. Upward adjustments are applied for this. An upward adjustment was applied to allow for the contributory value of the subject improvements. Overall a price per acre similar to slightly below this index is considered reasonable.

Index No.5 is the sale of a corridor commercial site located in Smith Falls. Though not in immediate proximity to the site, the town is considered to be comparable. The property sold in August of 2015 for \$320,000 or given its size of 5.02 acres, \$63,783 per acre. The property was located along a main arterial leading in/out of the town on its western side, and was surrounded by many retail improved uses, namely car dealerships. A large downward adjustments is made to account for the smaller site size of the index. The sites proximity to the Ottawa boundary is also considered to be a superior attribute and so downward adjustments are made to the per acre price. An upward adjustment was applied to allow for the contributory value of the subject improvements. Overall a price per acre significantly less than \$63,783 is considered reasonable.

Index No.6 is the sale of a property located in Cornwall. The property sold in June of 2015 for \$1,250,000 and given its site size of 9.65 acres, a price per acre of \$129,534. Zoned Highway Commercial, the property was located just north of the on-ramp for Highway 401, as well as just east of a main avenue in Cornwall, Brookdale Avenue which also northern access to the Trans-Canada Highway. A significant downward adjustment is applied to account for the smaller site size. The exposure and access attributes of the property are considered superior to those of the subject and so downward adjustments are applied. Furthermore, given the developed nature of Cornwall and its proximity to the American border, the area is considered superior and so further downward adjustments are applied. An upward adjustment was applied to allow for the contributory value of the subject improvements and the fact that the subject is partially serviced. Overall a price per acre significantly less than \$129,534 is considered reasonable for the subject.



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Summary

After applying the above noted adjustments a reduced range in values per acres was presented. In consideration of the subject's location and current zoning, an adjusted range as such has been concluded. This range considers that the site is mostly vacant but that there is a foundation from a burned down building on site, a nonoperational diesel card lock facility and a nonoperational gas station. Also, the value considers there is a small warehouse on site which achieves nominal income and an operational retail / warehouse building which is presently tenant occupied.

Value Matrix - Direct Comparison 2085 Shanly Road

| Size | \$/Acre | Value ⁽¹⁾ | Lease Income Adjustment | Adjusted Value ⁽¹⁾⁽²⁾ |
|-------|---------|----------------------|-------------------------|----------------------------------|
| 37.72 | | | | |
| 37.72 | | | | |
| 37.72 | | | | |

(1) Rounded to nearest \$10,000

(2) Adjusted for lease income until April 2019

In addition to the value of the land, we also note that there is a short term lease in place for one of the subject buildings on the subject site. This building is leased for a rate of \$5,627.54 until April 30th, 2019. Given the attributes of the site and short term nature of this lease we do not believe the income approach is appropriate in the valuation of this building. As such, we have added the income from the lease until expiry of the current term to the value. Our valuation considers the value of the building as vacant and the lease income is thus added to the value.



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Contributory Value of Improvements

As per the request of the client we have also established the contributory value of the existing buildings on site. Three buildings provide value to the overall site.

1. A truck service building tenanted by Cervus Equipment Peterbilt (+/- 8000 SF). The building was originally built in 1991, with a further addition in 1991. The exterior of the building features a clad pre-finished metal. It is estimated to feature a clear ceiling height of +/- 20 feet. There is a storage mezzanine above the parts area and also at the south end of the building. There are two corresponding garage overhead doors on opposite sides of the buildings that lead to the truck service stalls.
2. Single storey unheated storage building (+/- 4,500 SF) located near the northern border of the property. The exterior of the building is clad in metal supported by a wood frame with a metal pitched roof. The building has one southward facing drive-in loading door and multiple truck level loading doors at various spots along the perimeter of the structure.
3. Diesel Card Lock Facility Attendant Station (+/- 1,967 SF) The attendant station features wood frame construction and is one and a half storeys tall. The exterior of this building is composed of commercial stone with a pitched, metal roof. Part of the building also acts as a garage with an overhead door for vehicle access

In establishing the contributory value of each building we have relied on the depreciated cost method. In doing so we have established the replacement cost new and applied deductions to account for depreciation. We have relied on the Marshall & Swift Costing manual in establishing the replacement cost new. A discussion of the contributory value of each follows:

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Truck Service Building

This building is 8,000 square feet in size and was constructed in 1991. The building is in average overall condition and well suited to its current use. The best method to determine the contributory value is the Depreciated Cost of the building. As such we have utilized Marshall & Swift to establish value. The analysis follows:

Depreciated Replacement Cost Estimate

| | |
|-----------------------------|------------------|
| Occupancy: | Warehouse |
| Building Class and Quality: | Class B |
| Exterior Wall: | Concrete / Steel |
| No. of Stories: | 1 |
| Property Size: | 8,000 |
| Average Height per Storey: | 17 |
| Building Age: | 1991 |
| Building Condition: | Average |

| | |
|----------------------------------|------------|
| Section I | |
| Base Cost per Square Foot: | [REDACTED] |
| Sub-total: | [REDACTED] |
| Current Cost Multiplier: | 1.010 |
| Locational Multiplier | 1.220 |
| Floor Area-Perimeter Multiplier: | 1.000 |
| Sub-total: | 1.232 |

| | |
|-------------------------------|---------------|
| Final Calculations | |
| Section I | |
| Refined Square Foot Cost: | [REDACTED] |
| Area SF: | 8,000 |
| Replacement Cost: | [REDACTED] |
| Lump Sum Adjustments: | \$0 |
| Section Replacement Cost: | [REDACTED] |
| Economic Life (Years) | 60 |
| Effective Age (Years) | 20 |
| Economic Depreciation %: | [REDACTED] |
| Depreciation \$: | \$ [REDACTED] |
| Depreciated Replacement Cost: | [REDACTED] |
| Replacement Cost New | [REDACTED] |

As such the contributory value of the truck service building [REDACTED]

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Unheated Storage Building

The single storey unheated storage building (+/- 4500 SF) located near the northern border of the property is an average quality building which was constructed circa 1980 and is in an average overall condition. The best method to determine the contributory value is the Depreciated Cost of the building. As such we have utilized Marshall & Swift to establish value. The analysis follows:

Depreciated Replacement Cost Estimate

| | |
|-----------------------------|-----------------------|
| Occupancy: | Warehouse |
| Building Class and Quality: | Class D |
| Exterior Wall: | Concrete Block / Wood |
| No. of Stories: | 1 |
| Property Size: | 4,500 |
| Average Height per Storey: | 12 |
| Building Age: | 1980 |
| Building Condition: | Average |

Section 1

| | |
|----------------------------------|------------|
| Base Cost per Square Foot: | [REDACTED] |
| Sub-total: | [REDACTED] |
| Current Cost Multiplier: | 1.010 |
| Locational Multiplier | 1.220 |
| Floor Area-Perimeter Multiplier: | 1.000 |
| Sub-total: | 1.232 |

Final Calculations Section 1

| | |
|-------------------------------|------------|
| Refined Square Foot Cost: | [REDACTED] |
| Area SF: | 4,500 |
| Replacement Cost: | [REDACTED] |
| Lump Sum Adjustments: | \$0 |
| Section Replacement Cost: | [REDACTED] |
| Economic Life (Years) | 60 |
| Effective Age (Years) | 35 |
| Economic Depreciation %: | [REDACTED] |
| Depreciation \$: | [REDACTED] |
| Depreciated Replacement Cost: | [REDACTED] |
| Replacement Cost New | [REDACTED] |

As such the contributory value of the truck service building [REDACTED]

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Attendant Station Building

The site is also improved with a (+/- 1,967 SF) attendant station which features wood frame construction and is one and a half storeys tall. The exterior of this building is composed of commercial stone with a pitched, metal roof. Part of the building also acts as a garage with an overhead door for vehicle access. Our depreciated cost does not consider the gas pumps on site or the underground storage containers but does consider the mezzanine over the pumps. The mezzanine cover is approximately 5,400 square feet and we have made a lump sum adjustments to account for it.

| Depreciated Replacement Cost Estimate | |
|--|-----------------------|
| Occupancy: | Retail / Warehouse |
| Building Class and Quality: | Class C |
| Exterior Wall: | Concrete Block / Wood |
| No. of Stories: | 1.5 |
| Property Size: | 1,967 |
| Average Height per Storey: | 10 |
| Building Age: | 1990 |
| Building Condition: | Average |
| Section I | |
| Base Cost per Square Foot: | [REDACTED] |
| Sub-total: | [REDACTED] |
| Current Cost Multiplier: | 1.010 |
| Locational Multiplier | 1.220 |
| Floor Area-Perimeter Multiplier: | 1.000 |
| Sub-total: | 1.232 |
| Final Calculations | |
| Section I | |
| Refined Square Foot Cost: | [REDACTED] |
| Area SF: | 1,967 |
| Replacement Cost: | [REDACTED] |
| Lump Sum Adjustments: | [REDACTED] |
| Section Replacement Cost: | [REDACTED] |
| Economic Life (Years) | 60 |
| Effective Age (Years) | 20 |
| Economic Depreciation %: | [REDACTED] |
| Depreciation \$: | \$ [REDACTED] |
| Depreciated Replacement Cost | [REDACTED] |
| Replacement Cost New | [REDACTED] |

**lump sum adjustments is for the gas islands mezzanine cover*

As such the contributory value of the truck service building is [REDACTED]



Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Reconciliation and Final Estimate of Value

The subject property is a mostly undeveloped site located in Cardinal, Ontario. The site is presently improved with two operational commercial buildings, a foundation of a burned down building, a non-operational diesel card lock facility and a non-operational gas station.

In valuing the subject property we relied on the Direct Comparison Approach. The Direct Comparison Approach relied on sales of similar highway commercial properties in south eastern Ontario. The sale were adjusted to allow for differentials from the subject. The value conclusion includes the contributory value of the improvements within the adjustment process.

Assets such as this are not typically purchased by investors given the rural location and limited income stream in place. The Cost Approach was utilized to establish the contributory value of the truck service building, the diesel card lock building and the warehouse building as they were the only improvements felt to offer contributory value.

Based on the foregoing, and with most weight applied to the Direct Comparison Approach it is our opinion that the market value of the property, subject to the assumptions set forth herein, and as at January 15, 2018, was:

[REDACTED]

The above value estimate is predicated on an exposure period of three to six months and assumes a sale on the basis of cash being paid to the vendor.



Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Appendices

| | |
|------------|------------------------------------|
| Appendix A | Contingent and Limiting Conditions |
| Appendix B | Definitions |
| Appendix C | GeoWarehouse Report |
| Appendix D | Land Use / Zoning |
| Appendix E | Comparable Sales |
| Appendix F | Certification |

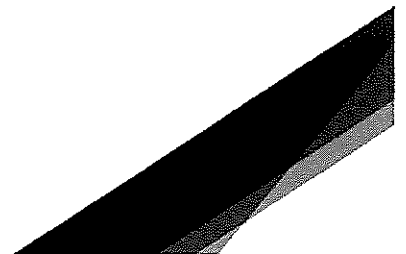
Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario



Appendix A

Contingent and Limiting Conditions

File Reference: OTT-18-0005 /136438



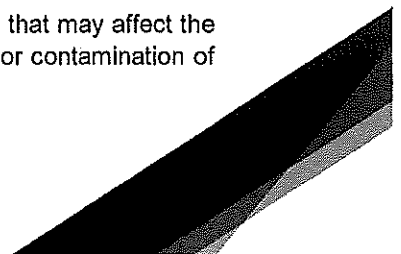


Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Contingent and Limiting Conditions

1. This report has been prepared at the request of **Stanley Loiselle of Raymond Chabot Inc.** for the purpose of providing an estimate of the market value of **2085 Shanly Road Cardinal, Ontario**. It is not reasonable for any person other than the person or those to whom this report is addressed to rely upon this appraisal without first obtaining written authorization from **Stanley Loiselle of Raymond Chabot Inc.** and the author of this report. This report has been prepared on the assumption that no other person will rely on it for any other purpose and all liability to all such persons is denied.
2. This report has been prepared at the request of **Stanley Loiselle of Raymond Chabot Inc.** and for the exclusive (and confidential) use of, the recipient as named herein and for the specific purpose and function as stated herein. All copyright is reserved to the author and this report is considered confidential by the author and **Stanley Loiselle of Raymond Chabot Inc.**. Possession of this report, or a copy thereof, does not carry with it the right to reproduction or publication in any manner, in whole or in part, nor may it be disclosed, quoted from or referred to in any manner, in whole or in part, without the prior written consent and approval of the author as to the purpose, form and content of any such disclosure, quotation or reference. Without limiting the generality of the foregoing, neither all nor any part of the contents of this report shall be disseminated or otherwise conveyed to the public in any manner whatsoever or through any media whatsoever or disclosed, quoted from or referred to in any report, financial statement, prospectus, or offering memorandum of the client, or in any documents filed with any governmental agency without the prior written consent and approval of the author as to the purpose, form and content of such dissemination, disclosure, quotation or reference.
3. The estimated market value of the real estate that is the object of this appraisal pertains to the value of the **fee simple interest** in the real property. The property rights appraised herein exclude mineral rights, if any.
4. The concept of market value presumes reasonable exposure. The exposure period is the estimated length of time the asset being valued would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of valuation. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort. The reasonable exposure period is a function not only of time and effort, but will depend on the type of asset being valued, the state of the market at the date of valuation and the level at which the asset is priced. (The estimated length of the exposure period needed to achieve the estimated market value is set forth in the Letter of Transmittal, prefacing this report).
5. The estimate of value contained in this report is founded upon a thorough and diligent examination and analysis of information gathered and obtained from numerous sources. Certain information has been accepted at face value, especially if there was no reason to doubt its accuracy. Other empirical data required interpretative analysis pursuant to the objective of this appraisal. Certain inquiries were outside the scope of this mandate. For these reasons, the analyses, opinions and conclusions contained in this report are subject to the following Contingent and Limiting conditions.
6. The property has been valued on the basis that title to the real estate herein appraised is good and marketable.
7. The author of this report is not qualified to comment on environmental issues that may affect the market value of the property appraised, including but not limited to pollution or contamination of

File Reference: OTT-18-0005 /136438





Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

land, buildings, water, groundwater or air. Unless expressly stated, the property is assumed to be free and clear of pollutants and contaminants, including but not limited to moulds or mildews or the conditions that might give rise to either, and in compliance with all regulatory environmental requirements, government, or otherwise, and free of any environmental condition, past, present or future, that might affect the market value of the property appraised. If the party relying on this report requires information about environmental issues then that party is cautioned to retain an expert qualified in such issues. We expressly deny any legal liability relating to the effect of environmental issues on the market value of the property appraised.

8. The legal description of the property and the area of the site were obtained from the Ontario Land Title System. Further, the plans and sketches contained in this report are included solely to aid the recipient in visualizing the location of the property, the configuration and boundaries of the site and the relative position of the improvements on the said lands.
9. The property has been valued on the basis that the real estate is free and clear of all value influencing encumbrances, encroachments, restrictions or covenants except as may be noted in this report and that there are no pledges, charges, liens or special assessments outstanding against the property other than as stated and described herein.
10. The property has been valued on the basis that there are no outstanding liabilities except as expressly noted herein, pursuant to any agreement with a municipal or other government authority, pursuant to any contract or agreement pertaining to the ownership and operation of the real estate or pursuant to any lease or agreement to lease, which may affect the stated value or saleability of the subject property or any portion thereof.
11. The interpretation of the leases and other contractual agreements, pertaining to the operation and ownership of the property, as expressed herein, is solely the opinion of the author and should not be construed as a legal interpretation. Further, the summaries of these contractual agreements are presented for the sole purpose of giving the reader an overview of the salient facts thereof.
12. The property has been valued on the basis that the real estate complies in all material respects with any restrictive covenants affecting the site and has been built and is occupied and being operated, in all material respects, in full compliance with all requirements of law, including all zoning, land use classification, building, planning, fire and health by-laws, rules, regulations, orders and codes of all federal, provincial, regional and municipal governmental authorities having jurisdiction with respect thereto. (It is recognized there may be work orders or other notices of violation of law outstanding with respect to the real estate and that there may be certain requirements of law preventing occupancy of the real estate as described in this report. However, such circumstances have not been accounted for in the appraisal process).
13. Investigations have been undertaken in respect of matters which regulate the use of land. However, no inquiries have been placed with the fire department, the building inspector, the health department or any other government regulatory agency, unless such investigations are expressly represented to have been made in this report. The subject property must comply with such regulations and, if it does not comply, its non-compliance may affect the market value of this property. To be certain of such compliance, further investigations may be necessary.
14. The property has been valued on the basis that there is no action, suit, proceeding or investigation pending or threatened against the real estate or affecting the titular owners of the property, at law or in equity or before or by any federal, provincial or municipal department, commission, board, bureau, agency or instrumentality which may adversely influence the value of the real estate herein appraised.



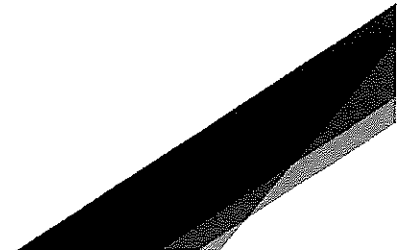
Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

15. The data and statistical information contained herein were gathered from reliable sources and are believed to be correct. However, these data are not guaranteed for accuracy, even though every attempt has been made to verify the authenticity of this information as much as possible.
16. The estimated market value of the property does not necessarily represent the value of the underlying shares, if the asset is so held, as the value of the share could be affected by other considerations. Further, the estimated market value does not include consideration of any extraordinary financing, rental or income guarantees, special tax considerations or any other atypical benefits which may influence the ordinary market value of the property, unless the effects of such special conditions, and the extent of any special value that may arise therefrom, have been described and measured in this report.
17. Should title to the real estate presently be held (or changed to a holding) by a partnership, in a joint venture, through a Co-tenancy arrangement or by any other form of divisional ownership, the value of any fractional interest associated therewith may be more or less than the percentage of ownership appearing in the contractual agreement pertaining to the structure of such divisional ownership. For the purposes of our valuation, we have not made any adjustment for the value of a fractional interest.
18. In the event of syndication, the aggregate value of the limited partnership interests may be greater than the value of the freehold or fee simple interest in the real estate, by reason of the possible contributory value of non-realty interests or benefits such as provision for tax shelter, potential for capital appreciation, special investment privileges, particular occupancy and income guarantees, special financing or extraordinary agreements for management services.
19. Unless otherwise noted, the estimated market value of the property referred to herein is predicated upon the condition that it would be sold on a cash basis to the vendor subject to any contractual agreements and encumbrances as noted in this report as-is and where-is, without any contingent agreements or caveats. Other financial arrangements, good or cumbersome, may affect the price at which this property might sell in the open market.
20. Should the author of this report be required to give testimony or appear in court or at any administrative proceeding relating to this appraisal, prior arrangements shall be made beforehand, including provisions for additional compensation to permit adequate time for preparation and for any appearances that may be required. However, neither this, nor any other of these assumptions or limiting conditions, is an attempt to limit the use that might be made of this report should it properly become evidence in a judicial proceeding. In such a case, it is acknowledged that it is the judicial body which will decide the use of this report which best serves the administration of justice.
21. Because market conditions, including economic, social and political factors, change rapidly and, on occasion, without notice or warning, the estimate of market value expressed herein, as of the effective date of this appraisal, cannot necessarily be relied upon as of any other date without subsequent advice of the author of this report.
22. The value expressed herein is in Canadian dollars.
23. This report is only valid if it bears the original signature(s) of the author(s).
24. These Contingent and Limiting Conditions shall be read with all changes in number and gender as may be appropriate or required by the context or by the particulars of this mandate.



Appendix B

Definitions





Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Definitions

Property Interests

Fee Simple

- Absolute ownership unencumbered by any other interest or estate subject only to the four powers of government.

Leased Fee Estate

- An ownership interest held by a landlord with the right of use and occupancy conveyed by lease to others; the rights of lessor or the leased fee owner and leased fee are specified by contract terms contained within the lease.

Leasehold Estate

- The right to use and occupy real estate for a stated term and under certain conditions; conveyed by a lease.

General Definitions

Adjusted or Stabilized Overall Capitalization Rate is usually derived from transactions with excessive vacancy levels or contract rents over/under market levels. In such cases, net operating income is "normalized" to market levels and the price adjusted to reflect expected costs required to achieve the projected net operating income.

The Cost Approach to value is based upon the economic principle of substitution, which holds that the value of a property should not be more than the amount by which one can obtain, by purchase of a site and construction of a building without undue delay, a property of equal desirability and utility.

Direct or Overall Capitalization refers to the process of converting a single year's income with a rate or factor into an indication of value.

The Direct Comparison Approach examines the cost of acquiring equally desirable and valuable substitute properties, indicated by transactions of comparable properties, within the market area. The characteristics of the sale properties are compared to the subject property on the basis of time and such features as location, size and quality of improvements, design features and income generating potential of the property.

Discount Rate is a yield rate used to convert future payments or receipts into a present value.

Discounted Cash Flow Analysis offers an opportunity to account for the anticipated growth or decline in income over the term of a prescribed holding period. More particularly, the value of the property is equivalent to the discounted value of future benefits. These benefits represent the annual cash flows (positive or negative) over a given period of time, plus the net proceeds from the hypothetical sale at the end of the investment horizon.

Two rates must be selected for an application of the DCF process:

- the internal rate of return or discount rate used to discount the projected receivables;

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Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

- an overall capitalization rate used in estimating reversionary value of the asset.

The selection of the discount rate or the internal rate of return is based on comparing the subject to other real estate opportunities as well as other forms of investments. Some of the more common benchmarks in the selection of the discount rate are the current yields on long term bonds and mortgage interest rates.

Exposure Time is the property's estimated marketing time prior to a hypothetical sale at market value on the effective date of the appraisal. Reasonable exposure time is a necessary element of a market value definition but is not a prediction of a specific date of sale.

Highest and Best Use - The purpose of a highest and best use analysis is to provide a basis for valuing real property. Highest and best use is defined by the Appraisal Institute of Canada as:

"that use which is most likely to produce the greatest net return over a period of time." The highest and best use must be legally permissible, physically possible, financially feasible and maximally productive.

The Income Approach to value is utilized to estimate real estate value of income-producing or investment properties.

Internal Rate of Return is the yield rate that is earned or expected over the period of ownership. It applies to all expected benefits including the proceeds of sale at the end of the holding period. The IRR is the Rate of Discount that makes the net present value of an investment equal zero.

Market Value - The Uniform Standards of Professional Appraisal Practice adopted by the Appraisal Institute of Canada define "Market Value" (The Appraisal Institute of Canada, Canadian Uniform Standards of Professional Appraisal Practice, 2016 ed. Pages 100-101) as:

"The most probable price which a property should bring in a competitive and open market as of the specified date under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus."

Implicit in this definition are the consummation of a sale as of the specified date and the passing of title from seller to buyer under conditions whereby:

- buyer and seller are typically motivated;
- both parties are well informed or well advised and acting in what they consider their best interests;
- a reasonable time is allowed for exposure in the open market;
- payment is made in terms of cash in Canadian dollars or in terms of financial arrangements comparable thereto;
- the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.





Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Net Operating Income is the actual or anticipated net income remaining after all operating expenses are deducted from effective gross income before debt service and depreciation. Net Operating Income is usually calculated for the current fiscal year or the forthcoming year.

Overall Capitalization Rate is an income rate that reflects the relationship between a single year's net operating income expectancy and the total property price. The Overall Capitalization Rate converts net operating income into an indication of a property's overall value.

Reasonable Exposure Time - Exposure time is always presumed to precede the effective date of the appraisal. It may be defined as:

"The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. It is a retrospective estimate based upon an analysis of past events assuming a competitive and open market."

A **Yield Rate** is applied to a series of individual incomes to obtain a present value of each.



Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario



Appendix C

GeoWarehouse Report

File Reference: OTT-18-0005/136438



Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

1/16/2018

2085 COUNTY ROAD 22, CARDINAL - GeoWarehouse Property Detail Report

TERANET **GEOWAREHOUSETM REPORT**

This Report was prepared for:

Property Detail Report

01/16/2018 04:28 PM

2085 COUNTY ROAD 22

CARDINAL

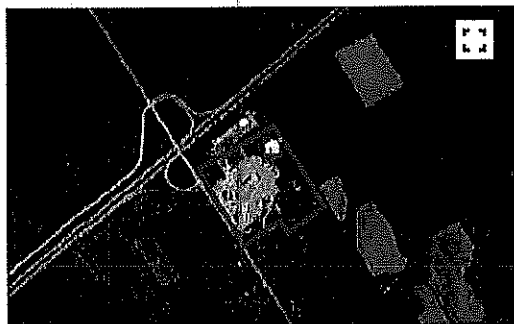
PIN 681500142

Alison Collins
Marketing & Market Intelligence Coordinator
Colliers International
 340 Albert Street Suite 930
 Ottawa, Ontario
 K1R7Y6
 Phone +1 613 683 8050
 Fax +1 613 567 8035
 Email alison.collins@colliers.com

Property Details - PIN: 681500142

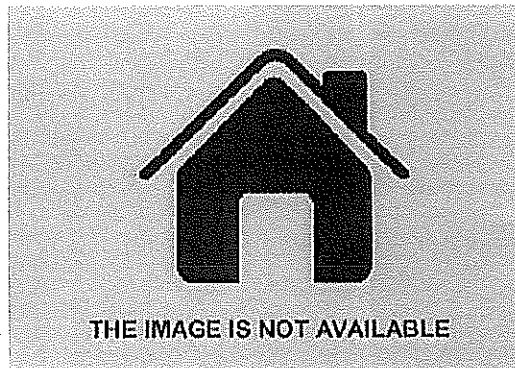
| | | | | | |
|-------------------|---|------|------------|----------------------|---------|
| Address | 2085 COUNTY ROAD 22 | | | | |
| Municipality | CARDINAL | LRO | 15 | Land Registry Status | ACTIVE |
| Registration Type | LT | Area | 153,253 m2 | Perimeter | 1,625 m |
| Short Description | PT LT 6 CON 2 EDWARDSBURGH AS IN PR89727, PT 1 15R8540 & PT 1, 15R9285 EXCEPT PT 1, 15R7354 & PT 2 &... | | | | |

Aerial View of Property



Imagery ©2018, CNES / Airbus, DigitalGlobe, Landsat / 35311, Microsoft, USDA Fv Report a map error.

Street View



Sales History

| DATE | TYPE | AMOUNT |
|------------|------|-----------|
| 06/04/1998 | T | \$1 |
| 04/20/1993 | T | \$3,000 |
| 06/15/1987 | T | \$185,000 |
| 10/30/1974 | T | \$0 |



Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

1/16/2018

2085 COUNTY ROAD 22, CARDINAL - GeoWarehouse Property Detail Report



GEOWAREHOUSE™ REPORT

Full Property Description

PT LT 6 CON 2 EDWARDSBURGH AS IN PR89727, PT 1 15R8540 & PT 1, 15R9285 EXCEPT PT 1, 15R7354 & PT 2 & 3, 15R10620; S/T PR195859; S/T INTEREST IN PR37581; EDWARDSBURGH/CARDINAL

Reports Not the Official Record Reports, other than the Parcel Register, obtained through Geowarehouse are not the official government record and will not necessarily reflect the current status of interests in land.

Currency of Information Data contained in the Geowarehouse reports are not maintained real-time. Data contained in reports, other than the Parcel Register, may be out of date ten business days or more from data contained in POLARIS.

Coverage Data, information and other products and services accessed through the Land Registry Information Services are limited to land registry offices in the areas identified on the [coverage map](#).

Completeness of the Sales History Report Some Sales History Reports may be incomplete due to the amount of data collected during POLARIS title automation. Subject properties may also show nominal consideration or sales price (e.g. \$2) in cases such as transfers between spouses or in tax exempt transfers.

Demographic Information Demographic Information is obtained from Environics Analytics. Environics Analytics acquires and distributes Statistics Canada files in accordance with the Government of Canada's Open Data Policy. No information on any individual or household was made available to Environics Analytics by Statistics Canada. PRIZM and selected PRIZMC2 nicknames are registered trademarks of The Nielsen Company (U.S.) and are used with permission.

The Property Information Services, reports and information are provided "as is" and your use is subject to the applicable Legal Terms and Conditions. Some information obtained from the Land Registry Information Services is not the official government record and will not reflect the current status of interests in land. Use of personal information contained herein shall relate directly to the purpose for which the data appears in land registry records and is subject to all applicable privacy legislation in respect of personal information. Such information shall not be used for marketing to a named individual.

Parcel Mapping shown on the site was compiled using plans and documents recorded in the Land Registry System and has been prepared for property indexing purposes only. It is not a Plan of Survey. For actual dimensions of property boundaries, see recorded plans and documents.

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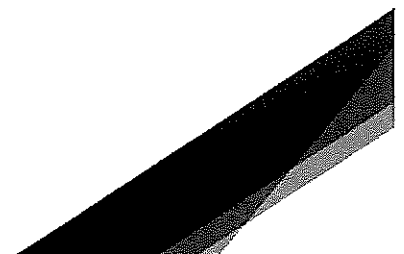


Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Appendix D

Land Use / Zoning

File Reference: OTT-18-0005 / 136438





Cardinal Truck Stop, 2085 Shanty Road, Cardinal, Ontario

7.3 HIGHWAY COMMERCIAL (HC)

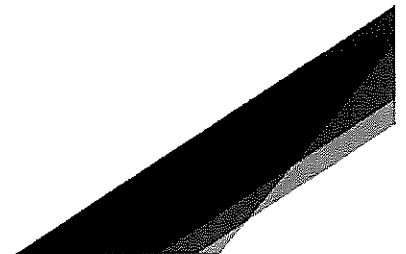
No person shall use any land or erect, alter or use any building or structure in the Highway Commercial (HC) zone except in accordance with the following provisions:

(a) Permitted Uses

- Auction Room
- Auto or Marine Craft Body Shop
- Auto or Marine Craft Repair Garage
- Auto or Marine Craft Retail Establishment
- Auto or Marine Craft Sales Establishment
- Auto Service Station
- Auto Service Station, Card Lock Facility
- Auto Service Station, Gas Bar
- Bar
- Bed and Breakfast Establishment
- Building Contractor's Shop
- Building Supply Store
- Car Washing Establishment
- Catering Establishment
- Convenience Store

Section 7: Commercial Zones

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Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Site Name: Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Proposed Site Area: 100,000 sq ft
 Proposed Site Location: 2085 Shanly Road
 Proposed Site Dimensions: 100,000 sq ft
 Proposed Site Use: 100,000 sq ft
 Proposed Site Zoning: 100,000 sq ft
 Proposed Site Access: 100,000 sq ft
 Proposed Site Elevation: 100,000 sq ft

Administrative Building: 100,000 sq ft
 Proposed Site Area: 100,000 sq ft
 Proposed Site Location: 2085 Shanly Road

(1) Administrative Building

(2) Proposed Site Area

(3) Proposed Site Location

(4) Proposed Site Dimensions

(5) Proposed Site Use

(6) Proposed Site Zoning

(7) Proposed Site Access

(8) Proposed Site Elevation

(9) Proposed Site Area

(10) Proposed Site Location

(11) Proposed Site Dimensions

(12) Proposed Site Use

(13) Proposed Site Zoning

(14) Proposed Site Access

(15) Proposed Site Elevation





Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Township of Edwardburgh/ Cardinal Zoning By-law No. 2012-35 Approved June 25, 2012

[vi] HC-6 (By-law 2007-50)
Despite provisions to the contrary, on lands zoned HC-6, the list of Permitted Uses shall not include an 'Accessory Dwelling.'

[vii] HC-7 (By-law 2008-50)
Despite provisions to the contrary, on lands zoned HC-7, the scope of permitted uses shall be limited to a Building Contractor's Shop, a Custom Workshop, an Accessory Dwelling and Existing Uses. Furthermore, Site Plan Control shall apply to development on these lands. All other applicable provisions of the By-law shall continue to apply.

[viii] HC-8
Despite the provisions to the contrary, on lands zoned HC-8, Customs Clearance Facilities, Government Offices and facilities, Inspection and Security Facilities, an Outdoor Picnic Area, a Retail Tax Free Establishment and a Tourist Information Centre are also permitted uses. No zone provisions apply.

(e) Temporary Zones

Reserved.

(f) Holding Zones

Reserved.





Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

6.3 RURAL INDUSTRIAL (RI)

No person shall use any land or erect, alter or use any building or structure in the Rural Industrial (RI) zone except in accordance with the following provisions:

(a) Permitted Uses

- Auto Body Shop
- Auto Repair Garage
- Custom Workshop
- Dwelling, Accessory
- Equipment Rental Establishment, Industrial
- Equipment Sales Establishment, Industrial
- Equipment Service and Repair Establishment, Industrial
- Equipment and Vehicle Storage Yard, Industrial
- Fertilizer Plant
- Fuel Depot
- Grain Drying Plant
- Livestock Sales Market
- Lumber Yard
- Printing and Publishing Establishment
- Public Works Shop
- Rural Commercial Uses in accordance with Section 7.5
- Sawmill
- Seed Cleaning Plant
- Tractor Shop
- Wrecker/Tractor Quarry
- Accessory Uses in the Foregoing

Section 8: Amenity Zones

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File Reference: OTT-18-0005/136438





Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Formal Report of Appraisal/Valuation of the Property, 2018-01-01, 2018-01-01, 2018-01-01

- (1) **Area Measurements**
- Dimensions of Area** 1 to 12 27 sq ft
- Dimensions of Footage** 47 to 1 128 ft
- Dimensions of the Foundation** 18 to 1 43 ft
- Dimensions of the Structure** 18 to 1 43 ft
- Dimensions of the Building Footprint** 18 to 1 43 ft

(2) **Abutment**
The area of the abutment shall be calculated within 2018-01-01 to 2018-01-01 from the property line of the foundation.

(3) **Dimensions of the**
(4) **Area of the** 1 to 12 27 sq ft and 20 to 1 43 ft

(5) **Area of the** 1 to 12 27 sq ft and 20 to 1 43 ft

(6) **Area of the** 1 to 12 27 sq ft and 20 to 1 43 ft

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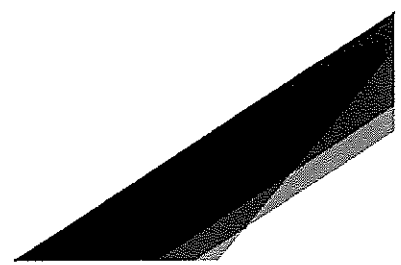
(36) **Area of the** 1 to 12 27 sq ft and 20 to 1 43 ft

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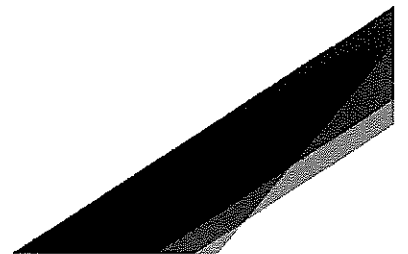
Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario



Appendix F

Certification

File Reference: OTT-18-0005/136438





Cardinal Truck Stop, 2085 Shanly Road, Cardinal, Ontario

Certification

**Cardinal Truck Stop
2085 Shanly Road, Cardinal, Ontario**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct;
- The reported analyses, opinions and conclusions are limited only by the reported Contingent and Limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions;
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved;
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
- My engagement in and compensation for this assignment were not contingent upon developing or reporting predetermined results, the amount of the value estimate, or a conclusion favouring the client;
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Canadian Uniform Standards of Professional Appraisal Practice and with the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute of Canada;
- I made an exterior inspection of the property that is the subject of this report on September 27th, 2017;
- I have the knowledge and experience to complete the assignment competently.
- No one provided significant professional assistance in the preparation of this report;
- As of the date of this report the undersigned has fulfilled the requirements of The Appraisal Institute of Canada's Continuing Professional Development Program for designated and candidate members;

Final Estimate of Value

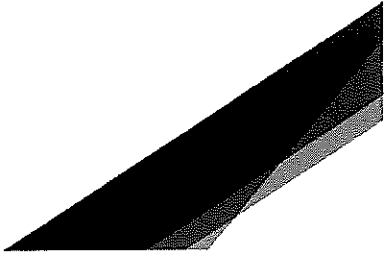
Based upon the data, analyses and conclusions contained herein, the current market value of the fee simple interest in the property described herein, as at January 15, 2018, is estimated to be as follows:

[REDACTED]

This value is based on an exposure time of three to six months.

Oliver Tighe, B.A., AACI, P.App
Managing Director, Ottawa
Date: January 31, 2018

File Reference: OTT-18-0005/136438



TAB I

Listing Agreement - Commercial
Seller Representation Agreement
Authority to Offer for Sale

This is a Multiple Listing Service® Agreement


(Seller's Initials)

OR

This Listing is Exclusive

EXCLUSIVE

(Seller's Initials)

BETWEEN:

BROKERAGE: ROGERS & TRAINOR COMMERCIAL REALTY INC., BROKERAGE

20 GORE STREET, SUITE 102

KINGSTON

(the "Listing Brokerage")

SELLER(S): Raymond Chabot Inc

(the "Seller")

In consideration of the Listing Brokerage listing the real property for sale known as 2085 Shanly Road, Cardinal

(the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

commencing at 12:01 a.m. on the 27 day of March

20 18

until 11:59 p.m. on the 30 day of September

20 18

(the "Listing Period")

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act of Ontario (2002), if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials. }


(Seller's Initials)

to offer the Property for sale at a price of:

One Million Eight Hundred Thousand

Dollars (\$Cdn 1,800,000.00)

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the property.

1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"):

"Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Real Estate and Business Brokers Act (2002). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property for sale, the Seller agrees to pay the Listing Brokerage a commission

of 4 % of the sale price of the Property or

for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement **OR** such other terms and conditions as the Seller may accept.

INITIALS OF LISTING BROKERAGE: 

INITIALS OF SELLER(S): 

The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the co-operating brokerage a commission of 1.5 % of the sale price of the Property or

..... out of the commission the Seller pays the Listing Brokerage. The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on

the Seller's behalf within 90 days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period. If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

In the event the buyer fails to complete the purchase and the deposit or any part thereof becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as commission for services rendered, fifty (50%) per cent of the amount of the said deposit forfeited, awarded, directed or released to the Seller (but not to exceed the commission payable had a sale been consummated) and to pay the balance of the deposit to the Seller.

All amounts set-out as commission are to be paid plus applicable taxes on such commission.

- 3. REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage acting as an agent for more than one seller without any claim by the Seller of conflict of interest. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage. The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practical opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understand and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.

MULTIPLE REPRESENTATION AND CUSTOMER SERVICE: The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):





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4. **REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller's accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
5. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or willful act.
6. **WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
7. **INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or willful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement or the accompanying data form. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems. The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
8. **FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.
9. **FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.
10. **VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.
11. **USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to, listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS[®] Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS[®] System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS[®] System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS[®] System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS[®] System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS[®] System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and

INITIALS OF LISTING BROKERAGE: 

INITIALS OF SELLER(S): 

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selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("Information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

(Does)

(Does Not)

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

12. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

13. CONFLICT OR DISCREPANCY: If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Authority from the Seller to the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

14. ELECTRONIC COMMUNICATION: This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

15. ELECTRONIC SIGNATURES: If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act 2000, S.O. 2000, c17* as amended from time to time.

16. SCHEDULE(S) B and data form attached hereto form(s) part of this Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

..... DATE MAR 27/18 Kostas Doulas
(Authorized to bind the Listing Brokerage) (Name of Person Signing)

THIS AUTHORITY HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

Raymond Chabot Inc
(Name of Seller)

.....
(Signature of Seller/Authorized Signing Officer)

DATE March 26, 2018

613-737-7679
(Tel. No.)

.....
(Signature of Seller/Authorized Signing Officer)

DATE

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

.....
(Spouse)

DATE

DECLARATION OF INSURANCE

The broker/salesperson KOSTAS DOULAS
(Name of Broker/Salesperson)

heraby declares that he/she is insured as required by the Real Estate and Business Brokers Act (REBBA) and Regulations.

.....
(Signature(s) of Broker/Salesperson)


ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a true copy of

this Agreement on the 26th day of March 2018

.....
(Signature of Seller) Date: March 26/18

.....
(Signature of Seller) Date:

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TAB J



BUYER: 2042066 Ontario Inc.

SELLER: Raymond Chabot Inc. solely in its capacity as court appointed Receiver for 730 Holdings Inc.

REAL PROPERTY: 2085 Shanly Road
Ridcau - St. Lawrence

In accordance with the terms and conditions of the Agreement of Purchase and Sale - Commercial dated the 28 day of May 2018, regarding the above property, I/We hereby waive the condition(s) which read(s) as follows:

FINANCING

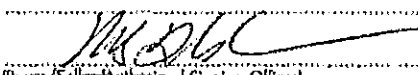

This Offer is conditional until 5:00 pm on June 29, 2018 upon the Buyer at its sole and unfettered discretion securing a brand name fuel supplier for a card lock and gas station to complete this transaction.

All other terms and conditions in the aforementioned Agreement of Purchase and Sale - Commercial to remain unchanged.

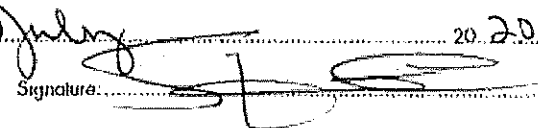
For the purposes of this Waiver, "Buyer" includes purchaser, and "Seller" includes vendor.


WAIVED at Beaconsfield, Ontario, at 2:00 a.m./p.m. this 29 day of June 2018

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

| | | |
|--------------------|--|----------------------------------|
| (Witness) |  (Buyer/Seller/Authorized Signing Officer) | ● DATE <u>29/6/18</u> (Seal) |
| (Witness) |  (Buyer/Seller/Authorized Signing Officer) | ● DATE <u>06/07/18</u> (Seal) |

Receipt acknowledged at 9:54 a.m. p.m. this 6th day of July 202018 by:

Print Name: Stanley Lozilly Signature: 

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TAB K

750 HOLDINGS 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 TOTAL WINNING BIDS BY BUYER

| OFFERER | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 TOTAL |
|-------------------------|-------|------|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|----------|
| LEONARD BELANGER | 16500 | 1500 | | | | | | | | | | | | | | 18000 |
| GERRY VAN GURP | | | | | | | 700 | | | | | | | | | 700 |
| BILLS TOWING | | | 200 | | 500 | 500 | 500 | 150 | 750 | 100 | 750 | 200 | 20 | 200 | 75 | 3745 |
| CON. AUTO CREDIT | 10000 | 100 | 100 | 300 | 600 | 800 | 1000 | 100 | 100 | 100 | 500 | 200 | 100 | 300 | 100 | 14900 |
| 3515427 CANADA INC. RON | | | | | 500 | 1000 | 1000 | 500 | 500 | 500 | 500 | 200 | 50 | 100 | 300 | 5150 |

WINNINGS BIDS 16500 1500 100 300 600 1000 1000 1000 500 750 500 750 200 100 300 100 24700

TAB L

| 2362655 ONTARIO INC. | 1 | 2 | 3 | 4 | 5 | 6 | TOTAL |
|------------------------|----|----|-----|-----|----|----|-------|
| OFFERER | | | | | | | |
| BILLS TOWING | 40 | 75 | 0 | 250 | 25 | 40 | 430 |
| CON. AUTO | 50 | 50 | 50 | 400 | 50 | 50 | 650 |
| 3515427 CANDA INC. RON | 50 | 50 | 100 | 100 | 50 | 50 | 400 |
| | 50 | 50 | 50 | 400 | 50 | 50 | 650 |

TAB M

Loiselle, Stanley

From: capitalasset.ca <info@capitalasset.ca>
Sent: January 11, 2018 1:43 PM
To: Loiselle, Stanley
Subject: 730 assets for sale
Attachments: base copy.xlsm; 730 (6).JPG; 730 (7).JPG; 730 (8).JPG; 730 (9).JPG; 730 (10).JPG; 730 (11).JPG; 730 (12).JPG; 730 (13).JPG; 730 (14).JPG; 730 (15).JPG; 730 (16).JPG; 730 (17).JPG; 730 (18).JPG; 730 (19).JPG; 730 (20).JPG; 730 (21).JPG; 730 (22).JPG; 730 (23).JPG; 730 (24).JPG; 730 (25).JPG; 730 (26).JPG; 730 (27).JPG; 730 (1).JPG; 730 (2).JPG; 730 (3).JPG; 730 (4).JPG; 730 (5).JPG

Stan, please find attached a listing of the assets from the Cardlock and shop buildings.

I have set them up in 5 lots for sale when you decide when the time is right to sell. I should expect 2000.00 to 3000.00 for the lot.

We have the Kamatsu loader at home, the mechanic changed out the transmission oil filter and cleaned the strainers which were causing excessive foaming of the oil, which caused a situation where the unit could not move. We have replaced the batteries in the unit with 2 new ones, these were needed as the old ones (which were weak) froze in the last round of cold temperatures.

There is still the issue with the parking switch slash solenoid which comes on after 2 minutes of operation and then will take up to 2 hours to release itself.

This issue will need repair to help with any sale. With this issue fixed I would expect 10-20,000.00 for the unit.

The unit has multiple leaks from the oil reservoir to the front lifting cylinder.

There may also be an issue with a head gasket, although apparently the motor has been overhauled at some time in the past.

I have three offers for the trailers and old snow plow truck (large yellow one with blown engine),

They range from \$3000.00 up to \$4800.00 for all.

Please advise when you are in a position to sell.

I will be in Ottawa on Monday and will drop the cheque off for the shop rental.

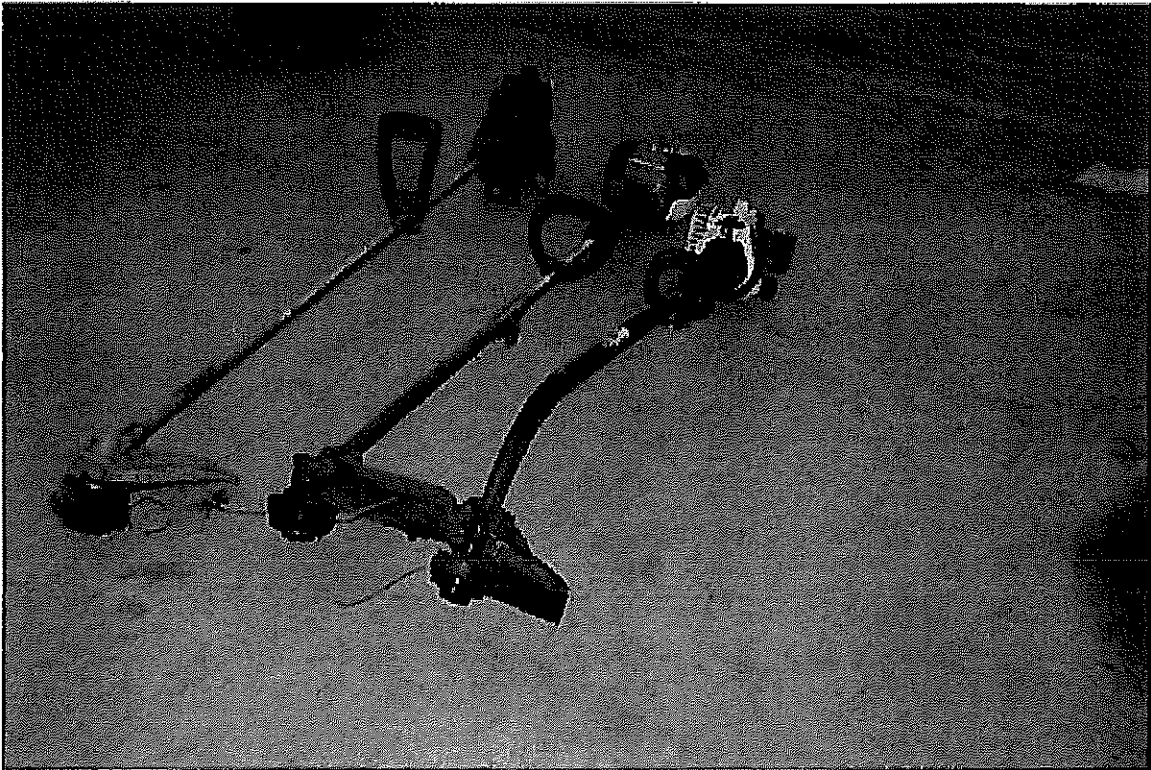
Thank you

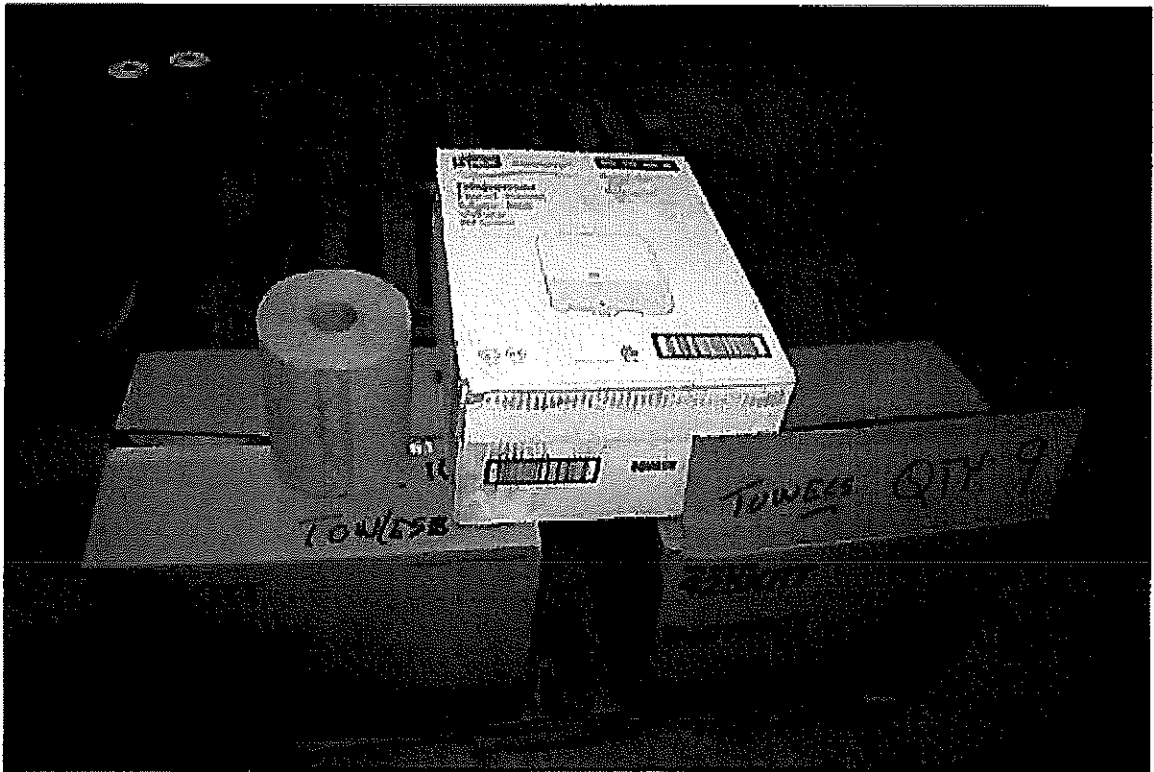
Bob Hillier

Capital Asset Management
P.O. Box 704
Cardinal Ontario K0E 1E0
613-657-1900 (Work)
613-657-1901 (Fax)

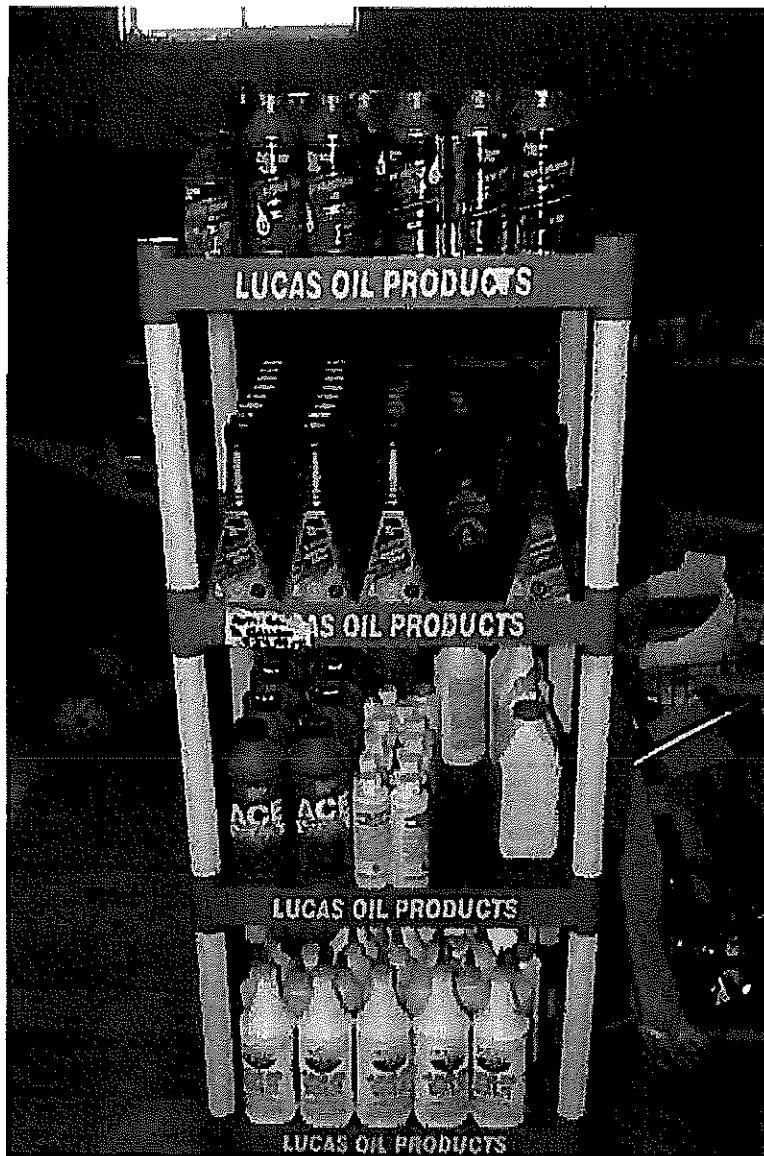
1-888-657-1909 (Toll free)
info@capitalasset.ca
www.capitalasset.ca

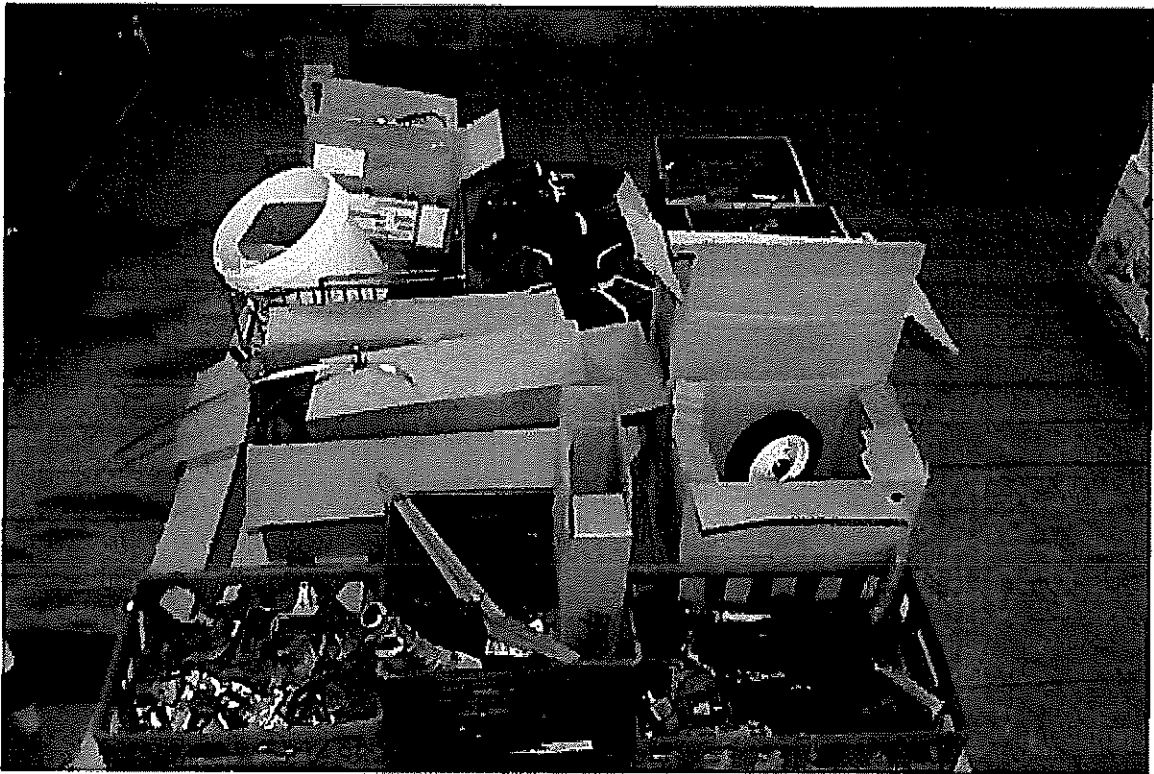
| | | | |
|---|-----------------|----|---|
| | <u>730 (13)</u> | 1 | yellow diesel can |
| | | 4 | 5 gal gas cans |
| | | 1 | 2 gal gas can |
| | | 1 | 1 gal gas can |
| | <u>730 (14)</u> | 18 | LUCAS heavy duty oil stabilizer 4L containers |
| | | 29 | summer windshield washers 3.78L |
| | | 1 | air hose |
| | | 1 | electric cord heavy duty for 220V |
| | | 1 | Instant Heat comfort heater |
| | <u>730 (15)</u> | 4 | windshield washer stations |
| | <u>730 (16)</u> | 1 | garbage can with 2 lids |
| | | 3 | 5 gal pails |
| | <u>730 (17)</u> | 1 | mop pail with wringer |
| | | 2 | 9334 MACK axle stands |
| | | 3 | garbage can wheel stands |
| | <u>730 (18)</u> | 1 | 4' step ladder |
| | <u>730 (19)</u> | 1 | Spill Absorbent container 1/4 full |
| | <u>730 (20)</u> | 8 | CJ-1115 broom handles |
| | | 2 | DE4530 squeegees |
| | | 3 | CJ4003-1 squeegees |
| | | 1 | car window squeegee |
| | | 1 | box handles for car window squeegees |
| | <u>730 (21)</u> | 2 | roadside safety reflectors |
| | | 11 | CRETE SWEEP concrete cleaner |
| 5 | <u>730 (23)</u> | 5 | cases (12per case) of DSYL oil Extreme |
| | <u>730 (24)</u> | 3 | bottles Roust-A-Bout oil conditioner 1.9 L |
| | <u>730 (25)</u> | 43 | cases (12per case) of DSYL oil 1L bottles |
| | <u>730 (26)</u> | | Box lot of oils in pic 23, 24 & 25 |
| | <u>730 (27)</u> | | Overall picture of assets. |



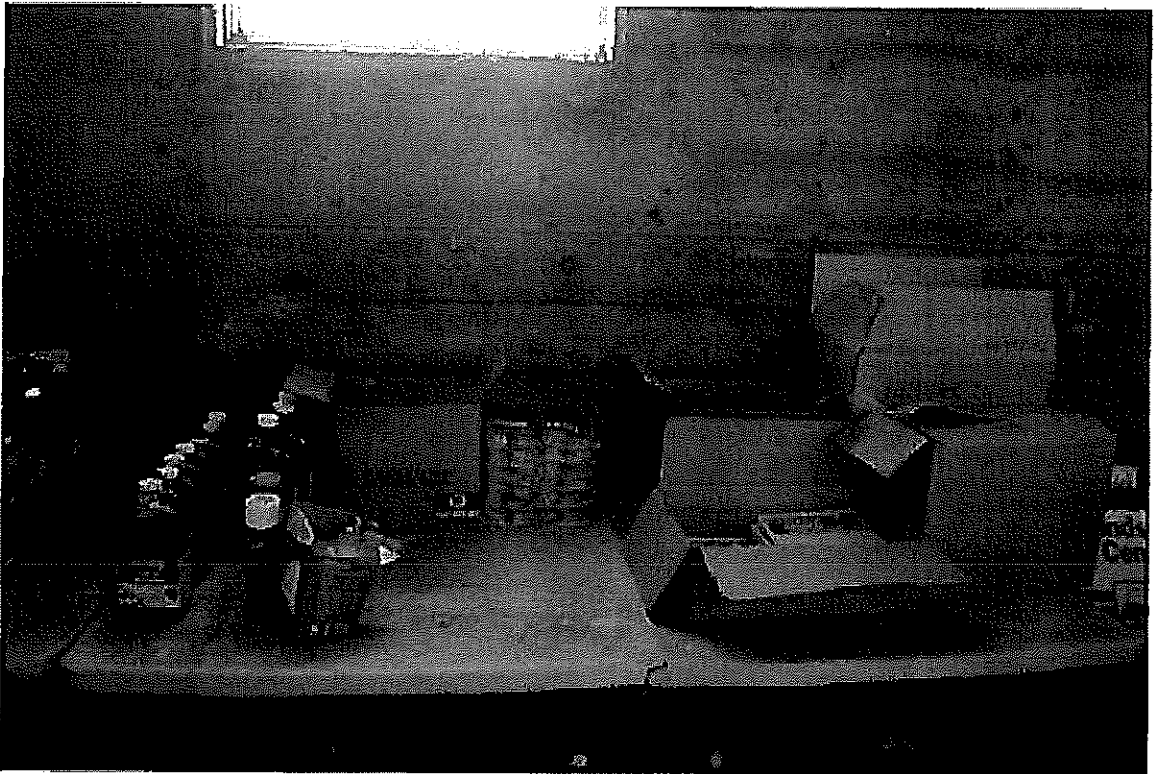












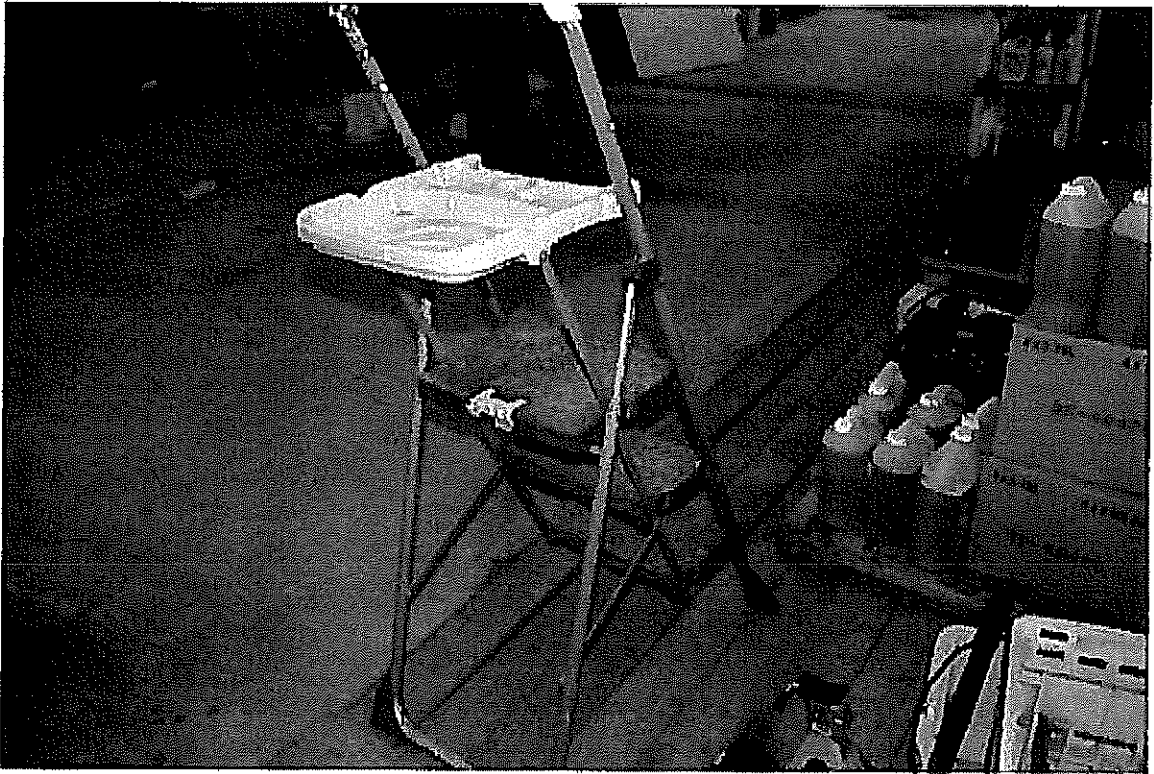




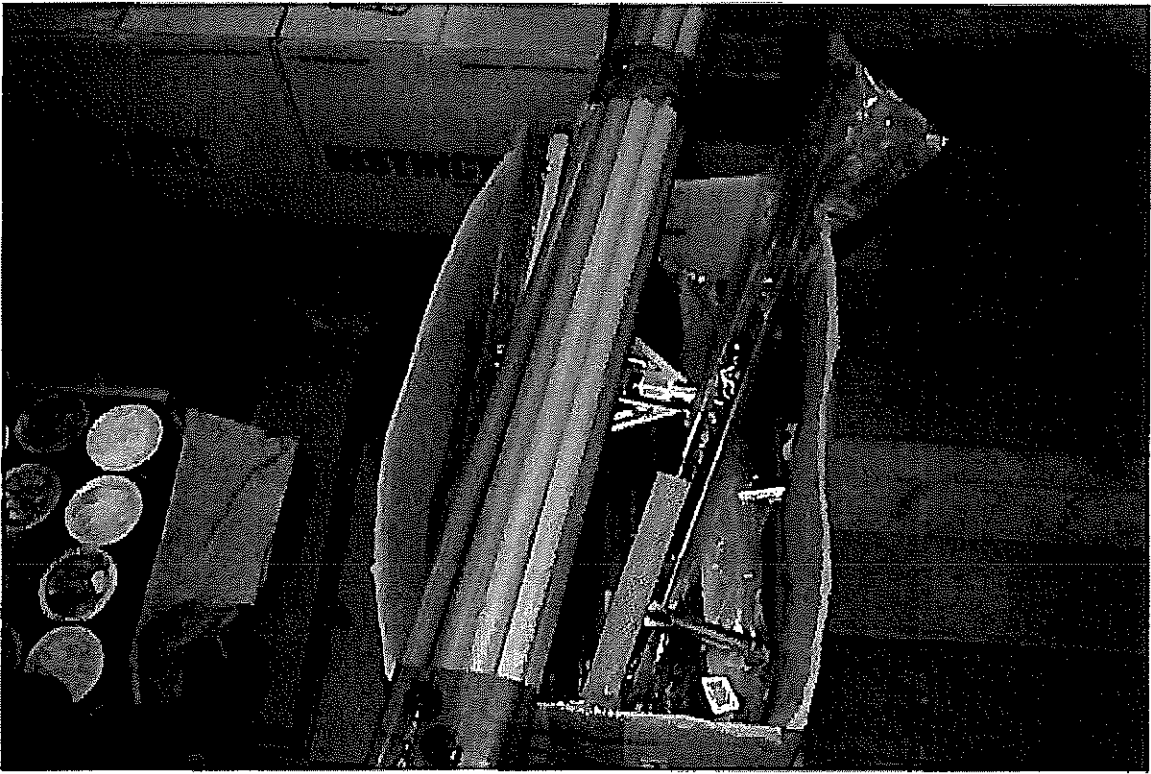








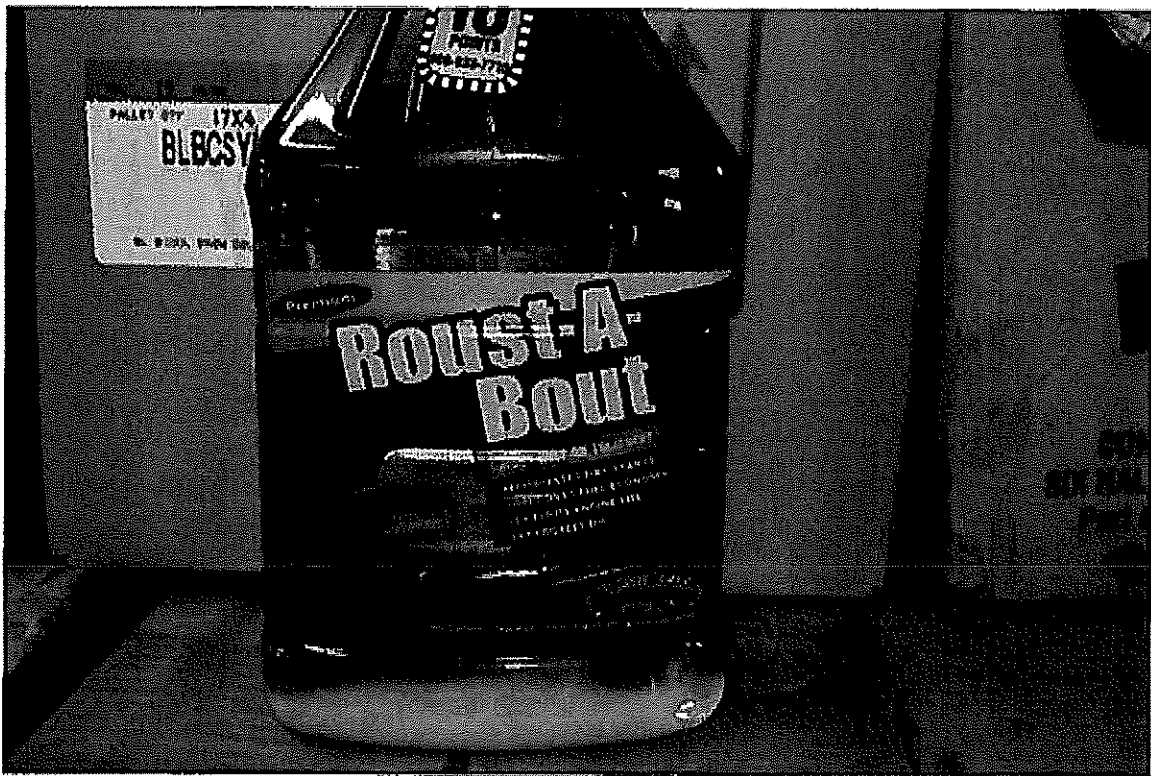










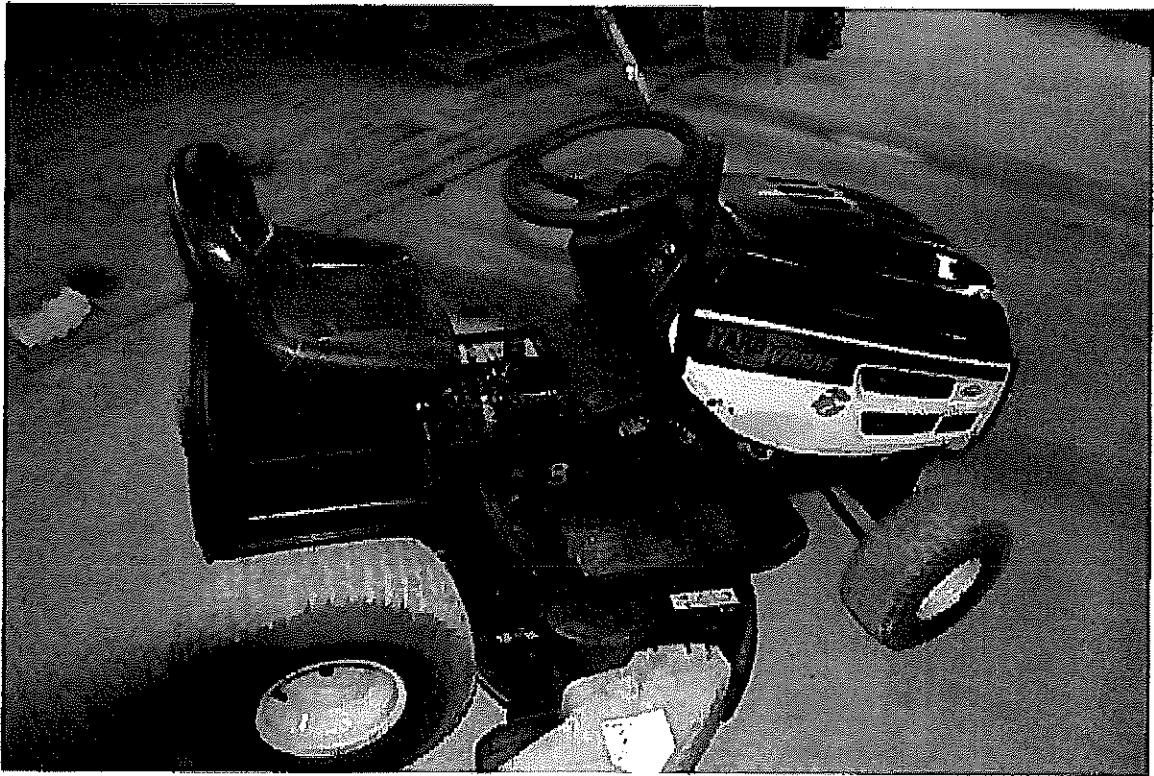




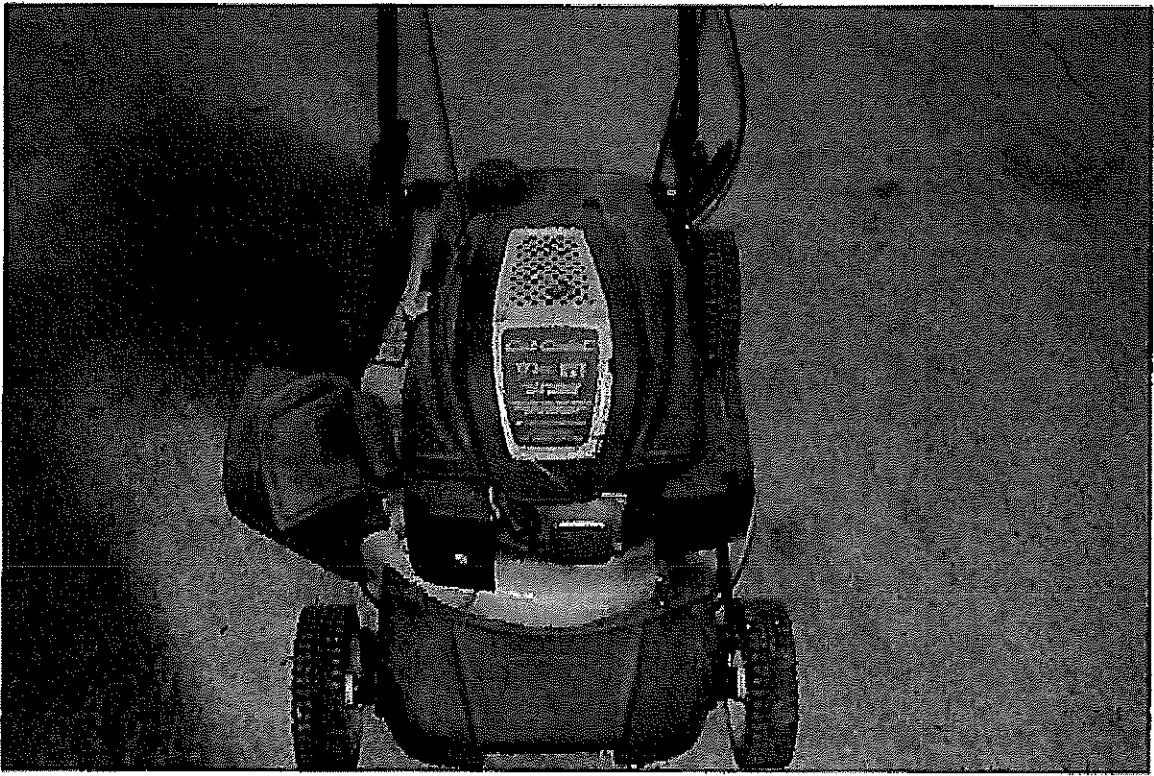


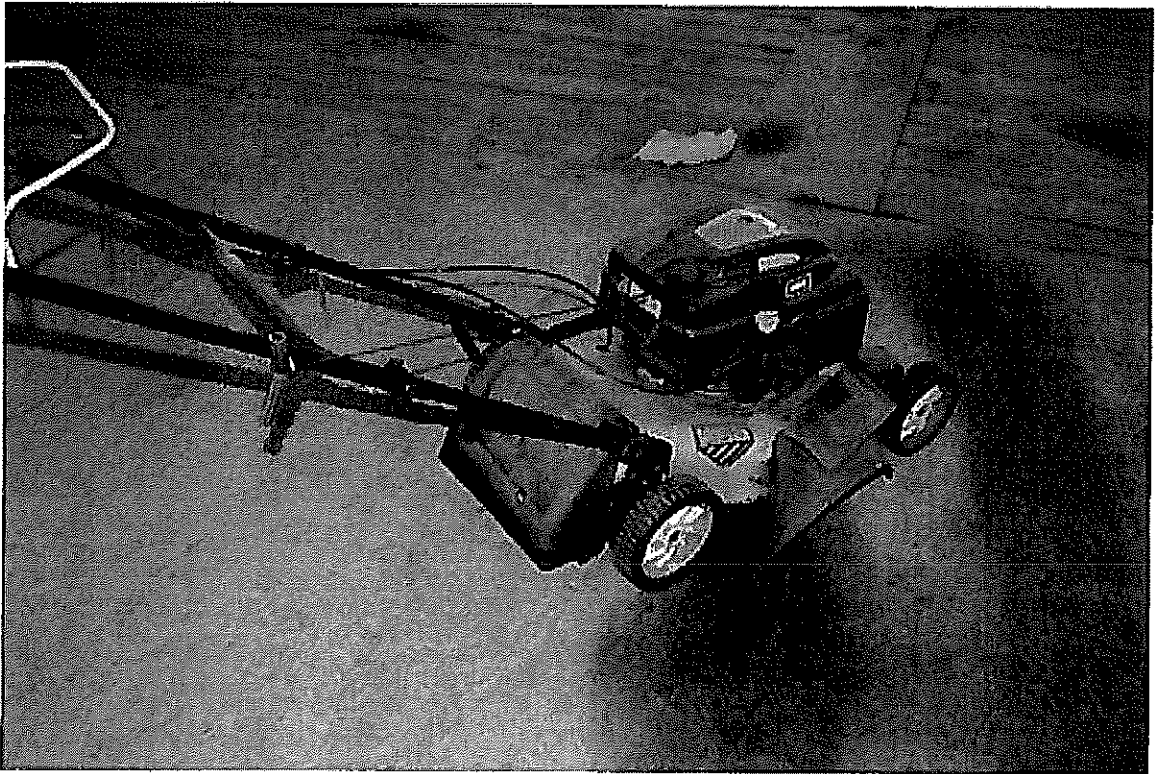












TAB N

5



Canada Revenue Agency

Agence du revenu du Canada

TORONTO EAST TAX SERVICES OFFICE
55 Athol St E,
Oshawa, Ontario L1H 1K1

FAX

Date: Jan 24/18

Number of pages including cover sheet: _____

To: Raymond Chabot Inc

Attn: Marc-Andre Tessier

Phone: _____

Fax phone: (613) 236-9817

From: P. Davey

Toronto East TSO

Phone: 905-725-4599

Fax phone: 905-725-4100

REMARKS: Urgent For your review Reply ASAP Please comment

This fax document is directed solely to the persons named above. This fax transmission may contain protected client information that is not intended for unauthorized recipients. If you are not the addressee or an authorized representative thereof, please contact P. Davey at (905) 725-4599 and they will arrange for retrieval of the document. Any unauthorized use of this fax document by a person other than the intended addressee/recipient, is strictly forbidden. Thank you for your cooperation.

Ce document s'adresse uniquement aux personnes susmentionnées. Il pourrait contenir des renseignements protégés sur les clients qui ne sont pas destinés aux destinataires non autorisés. Si vous n'êtes pas le destinataire prévu ou son représentant autorisé, veuillez communiquer avec _____ au _____ afin que l'on puisse récupérer le document en question. Toute utilisation non autorisée de ce document par une personne autre que le destinataire prévu est strictement interdite. Merci de votre collaboration.



Canada Revenue Agency Agence du revenu du Canada

Tax Centre
Oshawa ON L1H 1J8

January 24, 2018

ATTENTION: MARC-ANDRE TESSIER
RAYMOND CHABOT INC.
1000 - 116 ALBERT ST
OTTAWA ON K1P 5G3

Account Number
82311 1042 RP0001

Dear Sir or Madam:

Re: 2362655 ONTARIO INC. sometime carrying on business as 730
TRUCK STOP of the City of Cardinal
in the Province of Ontario
Date of the receivership: November 21, 2017

Please find enclosed our claim and supporting schedule in the
above-noted insolvency event for the amount of \$39,929.10.

Issue dividend payment directly to the Receiver General quoting
the account number shown on the schedule.

Please send individual, corporate and payroll dividend payments
to:

Canada Revenue Agency
PO BOX 3800 STN A
Sudbury ON P3A 0C3

Please send goods and services tax/harmonized sales tax (GST/HST)
remittances, including dividend payments to the applicable
tax centre (shown on your client's GST/HST return).

If you need more information about this claim, such as a more
detailed breakdown of the debt, please contact the undersigned at
one of the telephone numbers provided in this letter.

.../2

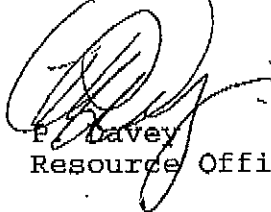


National Insolvency Office
55 Athol St. E
Oshawa ON L1H 1J8

Local : 905-725-4599
Toll Free : 1-844-453-1159
Fax : 905-725-4100
Web site : canada.ca/taxes

- 2 - Acct No: 82311 1042 RP0001

Yours truly,

A handwritten signature in black ink, appearing to read 'P. Davey', is written over the typed name. The signature is stylized with a large loop at the beginning and a long horizontal stroke extending to the right.

P. Davey
Resource Officer/Complex Case Officer

Enclosure(s)

ATTACHMENT PAGE 1

Acct No.

82311 1042 RP0001

Proof of Claim (Form 31)
(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8),
81.4(8), 102(2), 124(2), 128(1), and paragraphs 51(1)(e)
and 66.14(b) of the Act)

Send all notices or correspondence regarding this claim to the following address:

Canada Revenue Agency
Shawinigan-Sud National Verification and Collection Centre
Insolvency Intake Centre
Collections Directorate
4695 Shawinigan-Sud Blvd.
Shawinigan QC G9P 5H9

Attention: P. Davey

In the matter of the receivership of 2362655 ONTARIO INC. sometime carrying on business as 730 TRUCK STOP of the City of Cardinal in the Province of Ontario, and the claim of Her Majesty the Queen in Right of Canada as represented by the Minister of National Revenue, creditor.

I, P. Davey, of the City of Oshawa in the Province of Ontario, do hereby certify:

1. That I am a resource officer/complex case officer of the Canada Revenue Agency.
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of the receivership namely the 21st day of November, 2017, and still is, indebted to the creditor in the sum of \$39,929.10, as specified in the statement of account attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled.
4. (X) UNSECURED CLAIM of \$32,574.39. That in respect of this debt, I do not hold any assets of the debtor as security.

(X) PROPERTY CLAIM of \$7,354.71.

That property holding a value equal to the debt enumerated in the Schedule "A" was in possession of the debtor and still remains in the possession of the debtor and (or) the trustee. The claimant hereby claims an interest in all assets of the debtor up to the value of the property claim shown. The claimant is entitled to

ATTACHMENT PAGE 2

Acct No.


82311 1042 RP0001

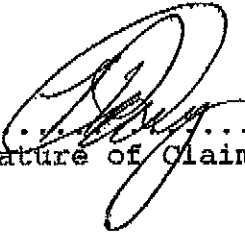
demand from the trustee the return of the property.

5. That, to the best of my knowledge, the above-named creditor is not related to the debtor within the meaning of section 4 of the Act, and has not dealt with the debtor in a non-arm's length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to the debtor within the three months immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act.

Sworn before me at the City of Oshawa in the Province of Ontario, on January 24, 2018.


.....
Commissioner of Oaths


.....
Signature of Claimant

Cynthia Garland,
A Commissioner, etc.,
Province of Ontario,
for the Government of Canada,
Canada Revenue Agency,
Expires April 27, 2019.

commissaire, etc.,
province de l'Ontario,
au service du gouvernement du Canada,
Agence du revenu du Canada,
Date d'expiration: le 27 avril 2019.

ATTACHMENT PAGE 3

Acct No.

82311 1042 RP0001

Schedule "A"

Name: 2362655 ONTARIO INC. sometime carrying on business as 730 TRUCK STOP

Unsecured claim

Income Tax Act
(as it relates to payroll deductions - non deemed trust)
Account number: 823111042RP0001
Assessed period(s): 2015, 2016
Principal: \$19,300.53
Penalty and interest: \$12,519.40

Total: \$31,819.93

Excise Tax Act
Account number: 823111042RT0001
Assessed period(s): 2015, 2016
Principal: \$0.00
Penalty and interest: \$754.46

Total: \$754.46

Total Unsecured claim \$32,574.39

Property claim

Income Tax Act
(as it relates to payroll deductions - deemed trust)
Account number: 823111042RP0001
Assessed period(s): 2015, 2016
Principal: \$7,354.71

Total: \$7,354.71

ATTACHMENT PAGE 4

Acct No.

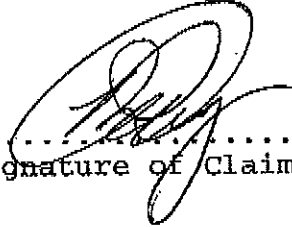
82311 1042 RP0001

Total Property claim \$7,354.71

Sworn before me at the City of Oshawa in the Province of Ontario, on January 24, 2018.



.....
Commissioner of Oaths



.....
Signature of Claimant

| | |
|---|---|
| <p>Cynthia Garland, A Commissioner, etc., Province of Ontario, for the Government of Canada, Canada Revenue Agency. Expires April 27, 2019.</p> | <p>commissaire, etc., province de l'Ontario, au service du gouvernement du Canada, Agence du revenu du Canada. Date d'expiration: le 27 avril 2019.</p> |
|---|---|

TAB O

DISTRICT OF ONTARIO
 DIVISION NUMBER: 12
 OSB NUMBER: 33-165647
 OFFICE NUMBER: 334729-001

SUPERIOR COURT OF JUSTICE
 In Bankruptcy and Insolvency

IN THE MATTER OF THE RECEIVERSHIP OF:

*730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc. and
 2362655 Ontario Inc.*

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

As at July 9, 2018

RECEIPTS

| | | | |
|---|--|----|--------------------------|
| 1 | Realization of assets: | | |
| | - Net proceeds from sale of equipment (730 Holdings Inc.) | \$ | 25,119.90 |
| | - Net proceeds from sale of inventory (2362655 Ontario Inc.) | | 661.05 |
| | - HST refund | | 1,464.65 |
| 2 | Miscellaneous: | | |
| | (a) Rental income | \$ | 107,113.46 |
| | (b) Public utilities refund | | 2,371.30 |
| | (c) Advance from secured creditor (BDC) | | 50,000.00 |
| | | | <u>159,484.76</u> |
| 3 | Harmonized sales tax | | 12,193.10 |
| | TOTAL RECEIPTS | | <u><u>198,923.46</u></u> |

DISBURSEMENTS

| | | | |
|---|--|----|--------------------------|
| 4 | Fees paid to Official Receiver | | 70.00 |
| 5 | Insurance premiums | | 11,200.00 |
| 6 | Miscellaneous: | | |
| | (a) Bankruptcy costs | | 20,000.00 |
| | (b) Heating | | 15,001.01 |
| | (c) Hydro | | 11,778.49 |
| | (d) Real estate appraisal fees | | 3,750.00 |
| | (e) Services rendered | | 29,867.38 |
| | (f) Software licence | \$ | 199.00 |
| | | | <u>80,595.88</u> |
| | SUB-TOTAL DISBURSEMENTS | \$ | <u>91,865.88</u> |
| 7 | Receiver's remuneration | \$ | 39,618.75 |
| 8 | Legal fees and legal services costs: | | |
| | - Soloway Wright LLP | | 9,195.68 |
| 9 | Taxes: | | |
| | (a) Harmonized sales tax: | | |
| | - Paid on disbursements and legal fees | \$ | 7,193.70 |
| | - Paid on Receiver's remuneration | | 5,150.44 |
| | (b) GST paid on realization of assets | | 0.62 |
| | (c) PST paid on realization of assets | \$ | 1.23 |
| | | | <u>12,345.99</u> |
| | TOTAL DISBURSEMENTS | | <u><u>153,026.30</u></u> |
| | BALANCE OF FUNDS HELD IN TRUST | \$ | <u><u>45,897.16</u></u> |

In the city of Ottawa, on July 9, 2018.

RAYMOND CHABOT INC.
 Receiver

Stanley Loiselle, CIRP, LIT

TAB P

**ONTARIO
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE COURT-APPOINTED RECEIVERSHIP OF
730 HOLDINGS INC., 730 SUBWAY INC.,
730 ROADHOUSE INC. AND 2362655 ONTARIO INC.
of the Town of Cardinal,
in the Province of Ontario**

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

- and -

**730 HOLDINGS INC., 730 SUBWAY INC.,
730 ROADHOUSE INC. AND 2362655 ONTARIO INC.**

Respondents

**AFFIDAVIT OF STANLEY LOISELLE
(sworn on July 9th, 2018)**

I, Stanley Loisel, of the City of Ottawa, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am a licensed insolvency trustee and am a partner with the firm of Raymond Chabot Inc. ("RCI") in its capacity as Receiver of the property, assets and undertakings 730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc. and 2362655 Ontario Inc., and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as Exhibit "A" is a true copy of the invoice prepared by the Receiver for fees and disbursements incurred in the course of the within proceeding for the period ended April 28, 2018.

3. To the best of my knowledge, the rates charged by the Receiver throughout the course of these proceedings are comparable to the rates charged by other firms in the Ottawa market for the provision of similar services.

4. I make this Affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver.

SWORN BEFORE me at the City of Ottawa in
the Province of Ontario
this 9th day of July 2018



A Commissioner for Taking Affidavits, etc.



STANLEY LOISELLE

Marc-André Tassler, a
Commissioner, etc., Province of Ontario
for Raymond Chabot Inc.
and Raymond Chabot Grant Thornton LLP.
Expires December 23, 2018.

This is Exhibit "A" referred to in the Affidavit of Stanley Loiseau
sworn July 9th, 2018.



Commissioner for Taking Affidavits (or as may be)

Marc-André Tessier, a
Commissioner, etc., Province of Ontario
for Raymond Chabot Inc.
and Raymond Chabot Grant Thornton LLP,
Expires December 23, 2019.



February 7, 2018

730 Holdings Inc.
730 Subway Inc.
730 Roadhouse Inc.
2362655 Ontario Inc.

Société affiliée de
Raymond Chabot Grant Thornton
S.E.N.C.R.L.

An affiliate of
Raymond Chabot Grant Thornton LLP

Bureau 1000
116 Albert
Ottawa, Ontario K1P 5G3

Tel.: 613-236-5678
Fax: 613-236-9817
www.raymondchabot.com

RE: Receivership

Interim Invoice

For professional services rendered with regard to the receivership of 730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc., and 2362655 Ontario Inc. (hereinafter collectively referred to as "730") for the period ending February 3, 2018, and more specifically:

| | |
|-------------------------------|--------------------|
| Fees (see attached details) | \$27,182.50 |
| HST on fees (822162335RT0002) | <u>3,533.73</u> |
| Total owing: | <u>\$30,716.23</u> |

| <u>Date</u> | <u>Name</u> | <u>Time</u> | <u>Description</u> |
|-------------|---------------------|-------------|---|
| 10/2/2017 | Loiselle, Stanley | 0.25 | TC Miranda Spence and Steve Graff re: HST issue |
| 10/5/2017 | Loiselle, Stanley | 1.50 | Review draft motion and comment to legal counsel |
| 10/12/2017 | Loiselle, Stanley | 0.25 | Email re: terms of lease renewal |
| 10/25/2017 | Loiselle, Stanley | 0.75 | Review motion materials from debtor companies, Emails from legal counsel re: adjournment of motion |
| 11/20/2017 | Loiselle, Stanley | 1.50 | Review draft order re: exclusion of insurance claim, TC and emails to and from Miranda Spence re: receiver order, email Stephen Baldwin re: insurance claim |
| 11/21/2017 | Loiselle, Stanley | 1.25 | Review Receiver order and forward to legal counsel (Andre Ducasse), TC to and from Miranda Spence re: various matters, TC and emails to and from Marlene Rodrigue re: receiver order and various matters |
| 11/22/2017 | Loiselle, Stanley | 2.25 | Internal meeting re: engagement planning, Emails to and from Ian Brady re: information required by Receiver, Email and TC Dennis O'Leary re: cleanup costs incurred by township, Review invoice from township re: clean up costs, Other related matters. |
| 11/22/2017 | Tessier, Marc-André | 2.00 | Review file planning Send letter to Insurance company. |
| 11/23/2017 | Loiselle, Stanley | 0.75 | TC and emails to and from Ian Brady re: water damage and other matters, TC Peterbilt of Ontario re: lease and other matters |
| 11/24/2017 | Loiselle, Stanley | 3.25 | Review insurance claim re: post-fire contamination, Attend on site re: assessment of site, security and other matters, Emails to and from Ken Rattan re: information required by Receiver and other matters, Emails and TC Marlene Rodrigue re: various matters |
| 11/24/2017 | Tessier, Marc-André | 2.50 | Prepare documents for estate. On site visit. |
| 11/27/2017 | Loiselle, Stanley | 1.50 | TC and emails to and from Marlene Rodrigue and CAM re: equipment on site and temporary fencing, TC and email Nationex re: lease and payment of ongoing rent, TC Laidlaw re: access to property and temporary fencing, Other related matters |
| 11/27/2017 | Tessier, Marc-André | 1.75 | Prepare Notice to Receiver. Update IPS file. |
| 11/28/2017 | Loiselle, Stanley | 1.50 | TF Nationex re: payment of ongoing rent, TC Leonard Belanger re: snow removal, TC and emails to and from CAM re: site security and equipment on site, Emails to and from Ken Rattan re: shareholder loans and other matters |
| 11/28/2017 | Tessier, Marc-André | 0.50 | Update information in IPS |
| 11/29/2017 | Loiselle, Stanley | 0.50 | Emails to and from Miranda Spence and Marlene Rodrigue re: 2362556 Ontario Inc., Emails to and from Ken Rattan re: various matters |
| 11/29/2017 | Tessier, Marc-André | 2.75 | Draft Notice of Receiver, Service guarantee Hydro One and Union Gas. |

| | | | |
|------------|---------------------|------|--|
| 11/30/2017 | Loiselle, Stanley | 2.25 | Email Cervus re: Peterbilt lease renewal, Review and finalize notice and statement of receiver, TF O.H. Wright re: outstanding invoice, Review title search re: Claybar construction lien, Email Andre Ducasse re: Claybar |
| 11/30/2017 | Tessier, Marc-André | 2.50 | Finalize the Notice of receiver. Review documents for insurance. |
| 12/1/2017 | Loiselle, Stanley | 1.25 | TC Marlene Rodrigue re: Peterbilt lease renewal, Emails to and from CAM re: temporary fencing, Emails to and from Ken Rattan re: Peterbilt lease and equipment on site, Email Cervus re: Peterbilt lease renewal |
| 12/1/2017 | Niro, Paola | 0.75 | Issuing notice of receiver to creditors |
| 12/1/2017 | Tessier, Marc-André | 4.50 | Review lease agreement. Communication with supplier. re: open account with Union Gas Prepare insurance documents. Open bank account and send Notice to creditors |
| 12/1/2017 | Valiante, Marilyn | 1.75 | Notice of receiver to creditors, filing with OSB, opening trust account |
| 12/5/2017 | Loiselle, Stanley | 2.50 | Emails Andre Ducasse and Marlene Rodrigue re: Peterbilt lease renewal, Emails to and from Ken Rattan re: removal of 2362566 assets, TC Marlene Rodrigue and Steven Graff re: 2362566, TC and emails to and from insurance broker: environmental cleanup insurance |
| 12/5/2017 | Tessier, Marc-André | 1.75 | Communication with insurance company. |
| 12/6/2017 | Loiselle, Stanley | 2.25 | Emails to and from Bell re: lease payments, Review draft lease extension and comments to legal counsel, TC and emails to and from Steven Graph re: 2362566 receivership, TC and emails to and from Andre Ducasse re: Laidlaw easement and temporary fencing, TC and emails to and from CAM re: Laidlaw and temporary fencing, Other related matters. |
| 12/13/2017 | Tessier, Marc-André | 0.75 | Review documents for insurance. |
| 12/14/2017 | Tessier, Marc-André | 1.00 | Complete insurance documents |
| 12/14/2017 | Valiante, Marilyn | 0.75 | Preparing affidavit of mailing for notice of receiver |
| 12/15/2017 | Loiselle, Stanley | 1.50 | Emails and TC CAM re: temporary fencing and other matters, TC Marlene Rodrigue re: update on various matters, Emails to and from Ken Rattan re: creditors for numbered company, Amended notice and statement of receiver |
| 12/18/2017 | Loiselle, Stanley | 1.00 | Follow up Cervus Equipment re: lease renewal, Prepared amended Notice of Receiver re: add numbered company |
| 12/18/2017 | Martin, Fanny | 1.50 | Prepare creditor listing and other matters |
| 12/18/2017 | Tessier, Marc-André | 0.75 | Amended notice to receiver. Send notice to Union gas to get credit. |
| 12/19/2017 | Valiante, Marilyn | 1.25 | Amended notice of Receiver to creditors and affidavit of mailing, filing with OSB |
| 12/22/2017 | Loiselle, Stanley | 0.50 | TF and email RCAP Leasing re: notice of receiver, Emails to and from Cervus Equipment re: lease renewal |
| 12/22/2017 | Tessier, Marc-André | 0.25 | Call recap leasing |

| | | | |
|------------|---------------------|------|--|
| 12/29/2017 | Loiselle, Stanley | 0.25 | Email Rob Lewis re: garage rental |
| 12/30/2017 | Accounting | 1.50 | Banking matters and bank reconciliation |
| 1/2/2018 | Loiselle, Stanley | 0.50 | Emails to and from potential tenant for garage |
| 1/3/2018 | Loiselle, Stanley | 1.25 | TC and emails Colliers re: property appraisal, Email Gladiator Auto Transport re: garage rental, Email Marlene Rodrigue re: update on various matters |
| 1/4/2018 | Tessier, Marc-André | 1.25 | Deposit Cheques. Complete insurance documents and return them to insurance company |
| 1/5/2018 | Loiselle, Stanley | 1.25 | TC and emails to and from insurer re: pollution insurance, Review and execute appraisal engagement and email to Colliers |
| 1/5/2018 | Tessier, Marc-André | 1.00 | Communication with creditor. Send receivership documents to Chase Paymentech. |
| 1/8/2018 | Loiselle, Stanley | 1.25 | Pollution insurance - TC and emails to and from broker, Property appraisal - emails to and from Colliers, Other related matters |
| 1/9/2018 | Loiselle, Stanley | 1.00 | Pollution insurance - Emails and TC broker re: policy renewal and extension for filing claim |
| 1/10/2018 | Tessier, Marc-André | 0.25 | Deposit rental cheque. |
| 1/11/2018 | Loiselle, Stanley | 2.25 | Emails to and from CAM re: assets available for sale, Pollution insurance - Emails to and from broker and complete renewal application, RCAP Leasing - review lease and emails to and from Ken Rattan, TC and emails GPL insurance re: pollution insurance |
| 1/11/2018 | Tessier, Marc-André | 3.50 | Communication with Bell to cancel service. Review Leasing agreement with RCAP. Deposit cheque from Bell. |
| 1/11/2018 | Valiante, Marilyn | 0.25 | Issuing amended notice of receiver to various new creditors |
| 1/15/2018 | Tessier, Marc-André | 0.75 | Cheque requisition for Hydro One. Deposit rent cheque. |
| 1/16/2018 | Tessier, Marc-André | 0.25 | Communication with Bell re: Status of the receivership |
| 1/18/2018 | Loiselle, Stanley | 0.50 | Email appraiser re: current leases, Emails to and from broker re: pollution insurance |
| 1/18/2018 | Tessier, Marc-André | 0.50 | Cheque requisition RCAP. |
| 1/19/2018 | Tessier, Marc-André | 0.75 | Communication with CRA. re: amounts owing |
| 1/22/2018 | Loiselle, Stanley | 1.00 | Emails CAM re: unauthorized access to property, Emails Colliers re: property appraisal, Emails broker re: pollution insurance, TC Marlene Rodrigue re: update on various matters |
| 1/22/2018 | Tessier, Marc-André | 1.00 | Communication with CRA. re: outstanding amounts for HST and payroll deduction. |
| 1/23/2018 | Loiselle, Stanley | 0.50 | Emails to and from Colliers re: property appraisal |
| 1/26/2018 | Tessier, Marc-André | 0.25 | Cheque requisition for gas. |
| 1/27/2018 | Accounting | 1.50 | Banking matters and bank reconciliation |
| 1/29/2018 | Loiselle, Stanley | 1.25 | Emails Colliers re: appraisal report, Emails to Claybar and Sisco re: stay of proceedings |

| | | | |
|-----------|---------------------|--------------|---|
| 1/29/2018 | Tessier, Marc-André | 1.50 | Deposit cheque Bell. Cheque requisition for Hydro One. Cheque requisition for RCAP Communication with RCAP leasing |
| 1/31/2018 | Loiselle, Stanley | 0.75 | Emails Andre Ducasse and legal counsel for Pioneer re: removal of fuel |
| 1/31/2018 | Tessier, Marc-André | 1.75 | Communication with CRA. re: HST returns to file for 730 holdings Inc. Send appraisal to insurance company. Prepare cheque requisitions re: operating expenses |
| 2/1/2018 | Loiselle, Stanley | 0.50 | Emails to and from legal counsel for Pioneer re: remove of fuel in tanks |
| 2/1/2018 | Tessier, Marc-André | 0.25 | Communication with Union Gas and Hydro One. re: account deposit |
| 2/2/2018 | Tessier, Marc-André | 0.50 | Communication with insurance company. re: appraisal Deposit rent cheque. |
| | Total: | <u>82.50</u> | |



April 11, 2018

730 Holdings Inc.
730 Subway Inc.
730 Roadhouse Inc.
2362655 Ontario Inc.

Société affiliée de
Raymond Chabot Grant Thornton
S.E.N.C.R.L.

An affiliate of
Raymond Chabot Grant Thornton LLP

Bureau 1000
116 Albert
Ottawa, Ontario K1P 5G3

Tel: 613-236-5678
Fax: 613-236-9817
www.raymondchabot.com

RE: Receivership

Interim Invoice

For professional services rendered with regard to the receivership of 730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc., and 2362655 Ontario Inc. (hereinafter collectively referred to as "730") for the period from February 4, 2018 to April 7, 2018, and more specifically:

| | |
|-------------------------------|-------------------|
| Fees (see attached details) | \$8,226.25 |
| HST on fees (822162335RT0002) | <u>1,069.41</u> |
| Total owing: | <u>\$9,295.66</u> |

| <u>Date</u> | <u>Name</u> | <u>Time</u> | <u>Description</u> |
|-------------|---------------------|-------------|--|
| 2/6/2018 | Tessier, Marc-André | 0.50 | Deposit rent cheque. Communication with insurance company. |
| 2/7/2018 | Tessier, Marc-André | 0.75 | Cheque requisition for property appraisal. Communication with the Township. re: sale process |
| 2/19/2018 | Loiselle, Stanley | 0.50 | Emails to and from Pioneer re: removal of fuel and pumps |
| 2/20/2018 | Loiselle, Stanley | 1.25 | TC Marlene Rodrigue re: update on removal of fuel and pumps and other matters, Emails to and from Pioneer, TC TSSA re: removal of fuel |
| 2/20/2018 | Tessier, Marc-André | 0.75 | File HST return for 730 holding RT0001. Send documents to switch to monthly HST filing period. Cheque requisition for Union Gas. |
| 2/24/2018 | Accounting | 1.50 | Banking matters and bank reconciliation |
| 2/26/2018 | Loiselle, Stanley | 1.00 | Emails to and from BDC re: CRA arrears and bankruptcy of companies |
| 2/26/2018 | Tessier, Marc-André | 1.50 | Review amounts owed to CRA. |
| 2/27/2018 | Tessier, Marc-André | 0.25 | Deposit Bell rent cheque. |
| 2/28/2018 | Loiselle, Stanley | 0.25 | Emails to and from CAM re: pot holes, Emails to and from BDC re: bankruptcy of companies |
| 3/5/2018 | Loiselle, Stanley | 0.50 | TF and emails Marlene Rodrigue re: broker for listing, Emails to and from broker re: information required |
| 3/6/2018 | Loiselle, Stanley | 1.75 | Process pmt of legal fees, TC and emails listing broker re: listing agreement and information required, Emails and TC to and from Andre Ducasse re: claim against insurer for clean up costs, TC legal counsel for Claybar Contracting re: lien, Prepare Receiver's certificate and forward to BDC re: funding of receivership |
| 3/6/2018 | Tessier, Marc-André | 0.25 | Deposit rent cheque. |
| 3/7/2018 | Loiselle, Stanley | 0.50 | TF Marlene Rodrigue re: insurance proceeds from Federated and other matters, Emails to and from Marlene Rodrigue re: funding for receivership and banking info |
| 3/8/2018 | Loiselle, Stanley | 0.50 | TC Andre Ducasse re: Pioneer insurance claim, Email insurance adjuster for Pioneer re: insurance claim |
| 3/8/2018 | Tessier, Marc-André | 0.25 | Send insurance invoices for payment. |
| 3/9/2018 | Loiselle, Stanley | 0.25 | Emails and TC Marlene Rodrigue re: tax certificate and insurance claims |
| 3/15/2018 | Tessier, Marc-André | 0.25 | Cheque requisition for RCAP. |
| 3/19/2018 | Loiselle, Stanley | 0.50 | Follow up with Pioneer re: removal of pumps and fuel |
| 3/20/2018 | Loiselle, Stanley | 0.75 | Emails to and from real estate broker re: listing, Emails and TC Marlene Rodrigue re: update on various matters |
| 3/21/2018 | Loiselle, Stanley | 1.25 | Reviewing listing proposal from real estate broker, TC and emails to and from Marlene Rodrigue and broker re: suggested listing price |
| 3/23/2018 | Loiselle, Stanley | 0.50 | Email real estate broker and TC to and from Marlene Rodrigue re: listing price and potential purchaser |
| 3/23/2018 | Tessier, Marc-André | 0.50 | Send email to Hydro One to put second account in our name. |
| 3/26/2018 | Loiselle, Stanley | 1.25 | Review TSSA email re: removal of fuel and tanks, Sign listing agreement and forward to listing agent, TC Miranda Spence re: insurance claim and assignment and bankruptcy |
| 3/27/2018 | Tessier, Marc-André | 0.25 | Deposit Bell rent cheque. |

| | | | |
|-----------|---------------------|--------------|---|
| 3/28/2018 | Loiselle, Stanley | 1.25 | Review TSSA orders, Emails Pioneer re: removal of fuel and tanks and reporting to TSSA, Prepare Receiver's certificate no. 1 for BDC (\$50,000 advance) |
| 3/31/2018 | Accounting | 1.25 | Banking matters and bank reconciliation |
| 4/2/2018 | Loiselle, Stanley | 0.75 | Emails listing agent re: property taxes, Email Pioneer re: removal of diesel and premium fuel |
| 4/4/2018 | Tessier, Marc-André | 0.25 | Cheque requisition for TSSA. |
| 4/5/2018 | Loiselle, Stanley | 0.75 | TC TSSA re: orders to remove fuel and tanks and other matters, Email Ken Rattan re: property listing |
| 4/5/2018 | Tessier, Marc-André | 0.50 | Deposit rent cheque. Cheque requisition Hydro One |
| | Total: | <u>22.25</u> | |



Raymond Chabot Inc.

May 4, 2018

730 Holdings Inc.
730 Subway Inc.
730 Roadhouse Inc.
2362655 Ontario Inc.

Société affiliée de
Raymond Chabot Grant Thornton
s.e.n.c.r.l.

An affiliate of
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Ottawa, Ontario K1P 5G3

Tel.: 613-236-5678
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RE: Receivership

Interim Invoice

For professional services rendered with regard to the receivership of 730 Holdings Inc., 730 Subway Inc., 730 Roadhouse Inc., and 2362655 Ontario Inc. (hereinafter collectively referred to as "730") for the period from April 8, 2018 to April 28, 2018, and more specifically:

| | |
|-------------------------------|-------------------|
| Fees (see attached details) | \$4,210.00 |
| HST on fees (822162335RT0002) | <u>547.30</u> |
| Total owing: | <u>\$4,757.30</u> |

| <u>Date</u> | <u>Name</u> | <u>Time</u> | <u>Description</u> |
|-------------|---------------------|--------------|--|
| 4/9/2018 | Loiselle, Stanley | 1.25 | TC Miranda Spence re: filing assignments in bankruptcy, TC to and from mayor of Cardinal re: status of sale of property, TC and emails Cervus Equipment re: lease |
| 4/9/2018 | Tessier, Marc-André | 0.25 | Deposit cheque Nationex |
| 4/10/2018 | Loiselle, Stanley | 0.75 | Email Miranda Spence re: amounts owing to CRA and shareholders, TC legal counsel re: insurance claim for environmental clean up, Email Ken Rattan re: bankruptcy filings |
| 4/11/2018 | Loiselle, Stanley | 1.25 | TF from municipality of Cardinal re: water removal and clean up, Emails Miranda Spence re: release of environmental reports, Emails listing agent re: environmental reports and other information regarding property |
| 4/12/2018 | Tessier, Marc-André | 0.50 | Cheques requisition for bankruptcy fees. Cheques requisition CAM invoice. |
| 4/13/2018 | Tessier, Marc-André | 0.50 | Provide CRA documents to company's director |
| 4/16/2018 | Loiselle, Stanley | 0.50 | TC and emails to and from Cervus re: April 2018 rent |
| 4/17/2018 | Loiselle, Stanley | 0.50 | Email TSSA re: status of fuel removal and pumps |
| 4/19/2018 | Loiselle, Stanley | 0.75 | Emails to and from listing agent re: property information, Emails Ken Rattan re: Cervus rent |
| 4/20/2018 | Loiselle, Stanley | 0.50 | Review and update rent roll and forward to listing agent |
| 4/20/2018 | Tessier, Marc-André | 0.25 | Deposit rent cheque. |
| 4/23/2018 | Tessier, Marc-André | 1.00 | Review Hydro One accounts. Cheques requisition. |
| 4/24/2018 | Tessier, Marc-André | 0.25 | Communication with CAM. re: Hydro meter |
| 4/25/2018 | Tessier, Marc-André | 0.25 | Review Hydro One with another meter number. |
| 4/26/2018 | Loiselle, Stanley | 0.75 | Review purchase offer, TC and emails Andre Ducasse |
| 4/27/2018 | Loiselle, Stanley | 0.50 | TC and emails to and from Marlene Rodrigue (BDC) re: offer for property, Emails to and from listing broker |
| 4/27/2018 | Tessier, Marc-André | 0.25 | Deposit cheque. |
| 4/28/2018 | Accounting | 1.75 | Banking matters and bank reconciliation |
| | Total: | <u>11.75</u> | |

TAB Q

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

- and -

730 HOLDINGS INC., 730 SUBWAY INC.,
730 ROADHOUSE INC. and 2362655 ONTARIO INC.

Respondents

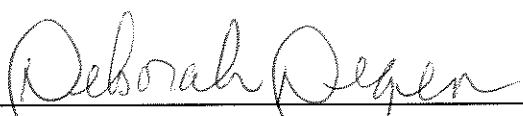
**AFFIDAVIT OF ANDRÉ A. DUCASSE
(sworn on July 9, 2018)**

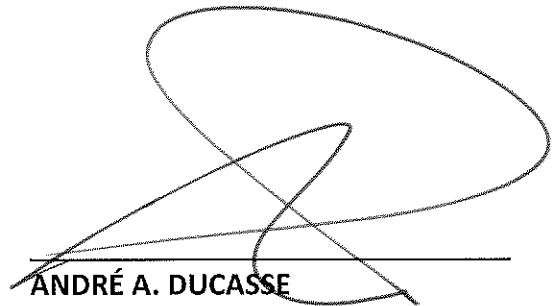
I, André A. Ducasse, of the City of Ottawa, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am a lawyer qualified to practice law in the Province of Ontario and am a partner with the law firm of Soloway Wright LLP (“**SW**”), the lawyers for Raymond Chabot Inc. (“**RCI**”) in its capacity as Receiver of the property, assets and undertakings of the Respondents and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.
2. Attached hereto as **Exhibit “A”** are true copies of the invoices forwarded to the Receiver by SW for fees and disbursements incurred in the course of the within proceeding for the period November 21, 2017 to May 29, 2018.
3. Attached hereto as **Exhibit “B”** is a schedule summarizing each invoice in **Exhibit “A”**, by fees, disbursements and HST.

4. To the best of my knowledge, the rates charged by counsel for the Receiver throughout the course of these proceedings are comparable to the rates charged by other law firms in the Ottawa market for the provision of similar services.

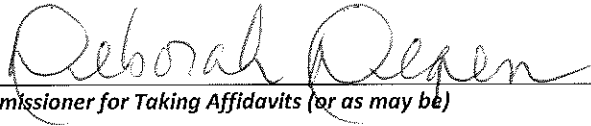
5. I make this Affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver's counsel.

SWORN BEFORE me at the City of Ottawa in)
the Province of Ontario)
this 9th day of July, 2018)
)
A Commissioner for Taking Affidavits, etc.)


ANDRÉ A. DUCASSE

Deborah Evelyn Degen, a Commissioner, etc.,
City of Ottawa, for Soloway Wright LLP,
Barristers and Solicitors.
Expires December 8, 2020.

This is Exhibit "A" referred to in the Affidavit of André A. Ducasse sworn July 9, 2018



Commissioner for Taking Affidavits (or as may be)

Deborah Evelyn Degen, a Commissioner, etc.,
City of Ottawa, for Soloway Wright LLP,
Barristers and Solicitors.
Expires December 8, 2020.

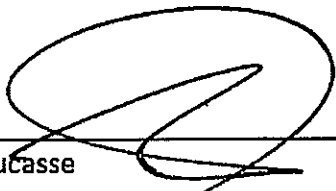
Stanley Loisel
116 Albert Street
Suite 1000
Ottawa, ON K1P 5G3

January 15, 2018
Our File # 50434-01003
Invoice # 286502
GST/HST Reg. #121761480

INTERIM ACCOUNT SUMMARY

RE: 730 HOLDINGS INC.

| | | |
|-------------------------------|----------------|---------------------------|
| Our Fee Herein | | \$ 4,705.50 |
| Total Disbursements | | \$ 50.18 |
| HST on Fees - 13.00% | \$ 611.72 | |
| HST on Disbursements - 13.00% | <u>\$ 6.52</u> | |
| Total Taxes | | <u>\$ 618.24</u> |
| Total Account | | <u>\$ 5,373.92</u> |



André Ducasse
(0092)

E. & O.E.

TERMS: PAYMENT UPON RECEIPT. IN ACCORDANCE WITH SECTION 33 OF THE SOLICITORS ACT,
INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID FEES, CHARGES OR
DISBURSEMENTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS STATEMENT IS DELIVERED.



Soloway Wright LLP
700 - 427 Laurier Avenue West
Ottawa ON K1R 7Y2

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F: 613.238.8507
www.solowaywright.com

Stanley Loiselle
116 Albert Street
Suite 1000
Ottawa, ON K1P 5G3

January 15, 2018
Our File # 50434-01003
Invoice # 286502
GST/HST Reg. #121761480

INTERIM ACCOUNT

TO OUR FEE for professional services rendered and disbursements incurred with respect to the following matter and more particularly described as follows:

RE: 730 HOLDINGS INC.

FEEES

| Date | Atty | Description of Services Rendered | Hours |
|----------|------|---|-------|
| 11/21/17 | AD | Correspondence from and to S. Loiselle re: issued receivership order, endorsement and reviewing same. | .20 |
| 11/22/17 | AD | Correspondence to S. Loiselle re: issues pertaining to receivership order. | .10 |
| 11/27/17 | AD | Telephone attendance with S. Loiselle re: background with respect to claim in respect of pollution policy and next steps with respect thereto. | .20 |
| 11/28/17 | AD | Correspondence from S Loiselle re: insurance claim with respect to environmental remediation and reviewing documents with respect thereto. | .30 |
| 11/30/17 | AD | Reviewing application record, including pleadings, loan and security instruments and search results and making notes re: same; correspondence from S. Loiselle re: issues pertaining to insurance claims; telephone attendance with S. Loiselle re: same and proposed course of action with respect thereto. | 1.80 |
| 12/04/17 | AD | Reviewing documentation and correspondence with respect to remediation insurance claim; drafting and revising correspondence to insurer re: same; correspondence to S. Loiselle re: same; correspondence from and to S. Loiselle re: claim for lien and advice with respect thereto; memorandum to clerks re: updated property searches; reviewing results of property search; correspondence to S. Loiselle re: same; correspondence from S. Loiselle re: correspondence to Encon. | 1.40 |
| 12/04/17 | SS | Perform property search for PIN 50434-1003. | .10 |
| 12/04/17 | SS | Request instrument number PR195859. | .10 |

Invoice #: 286502
730 HOLDINGS INC.

January 15, 2018

| Date | Atty | Description of Services Rendered | Hours |
|----------|------|--|-------|
| 12/05/17 | SJA | E-mail from A. Ducasse; review lease and terms; instructions to leasing clerk regarding same. | .30 |
| 12/05/17 | AD | Correspondence from and to S. Loiselle re: renewal of Laidlaw lease; reviewing documents re: same; memorandum to S. Johnson-Abbott re: same; reviewing Laidlaw easement registered on title; correspondence to S. Loiselle re: Laidlaw easement; reviewing email exchange between S. Loiselle and K. Rattan re: removal of assets from site. | .70 |
| 12/05/17 | JM | Review of existing lease; Emails to and from corporate department re: corporate profile for Cervus; Review of corporate profile; Email to S. Johnston-Abbott re: same; Drafted lease extension agreement. | 2.10 |
| 12/05/17 | DL | Obtain corporate profile report. | .30 |
| 12/06/17 | SJA | Review and revise draft lease extension agreement; e-mail to A. Ducasse regarding same; e-mail with client regarding additional rent. | .60 |
| 12/06/17 | AD | Various correspondence from S. Loiselle re: ownership of fuel, right of way, potential receivership of 2362655 Ontario Inc., and Pioneer consignment agreement, and reviewing various documents pertaining thereto; telephone attendance with S. Loiselle re: foregoing and advice with respect thereto; correspondence from counsel for Encon re: required information/documentation required for assessment of coverage; correspondence to debtor's counsel re: same; reviewing lease extension agreement and various correspondence with respect thereto. | 1.20 |
| 12/06/17 | JM | Emails from Raymond Chabot re: change required to agreement; Revised agreement. | .20 |
| 12/07/17 | AD | Correspondence from and to debtors' counsel re: documents with respect to insurance claim regarding contamination. | .10 |
| 12/08/17 | AD | Reviewing Pioneer dealer agreement re: recovery/removal of fuel from tanks and makings notes re: same; correspondence to S. Loiselle re: advice with respect to foregoing; correspondence from S. Loiselle re: instructions. | .60 |
| 12/11/17 | AD | Correspondence to counsel for Encon re: issues pertaining to insurance claim with respect to environmental contamination; correspondence to Pioneer Fuels re: recovery of fuel from premises; correspondence from and to S. Loiselle re: amendment of receivership order. | 1.00 |
| 12/18/17 | AD | Correspondence from and to S. Loiselle re: communications with Pioneer re: removal of fuel; correspondence to Pioneer re: same. | .20 |
| 12/19/17 | AD | Reviewing invoices and supporting documents issued by Township in respect of clean up costs; correspondence to Township re: same and further required information, including investigation and other files; correspondence from counsel for Township re: same./ | .80 |
| 12/20/17 | AD | Correspondence from counsel for Township re: claim for costs of environmental cleanup; correspondence to S. Loiselle re: same. | .20 |

Invoice #: 286502
730 HOLDINGS INC.

January 15, 2018

| Date | Atty | Description of Services Rendered | Hours |
|----------|------|--|-------|
| 12/21/17 | AD | Telephone attendance with S. Loiselle re: issues pertaining to insurance claim with respect to clean up costs; correspondence to and from counsel for Township re: same, required information and proposed course of action; report to S. Loiselle re: Township's position with respect to clean up costs. | .70 |
| 12/22/17 | SJA | Review revisions to lease amending agreement and e-mail to S. Loiselle regarding same. | .30 |

Total Hours: 13.50

Our Fee Herein: \$ 4,705.50

DISBURSEMENTS

| Description of Costs Advanced | Amount |
|-------------------------------|--------|
| Teraview Search Fee | 27.35 |
| Teraview Search | 11.65 |
| Courier Charges | 11.18 |

Total Disbursements: \$ 50.18

HST on Fees - 13.00% \$ 611.72

HST on Disbursements - 13.00% \$ 6.52

Total Taxes \$ 618.24

Total Account \$ 5,373.92

THIS IS OUR ACCOUNT



Soloway Wright LLP
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F: 613.238.8507
www.solowaywright.com

Stanley Loisel
116 Albert Street
Suite 1000
Ottawa, ON K1P 5G3

January 15, 2018
Our File # 50434-01003
Invoice # 286502
GST/HST Reg. #121761480

REMITTANCE ADVICE

For professional services rendered and disbursements incurred.

| | |
|----------------------|---------------------------|
| Total Fees | \$ 4,705.50 |
| Total Costs | \$ 50.18 |
| Total Taxes | <u>\$ 618.24</u> |
| Total Account | <u>\$ 5,373.92</u> |

To ensure proper credit to your account please return this remittance with your payment.

Please note that you can now pay this account using the Bill Payment function of the major Canadian Banks. For your reference, your customer number is 50434.

TERMS: PAYMENT UPON RECEIPT. IN ACCORDANCE WITH SECTION 33 OF THE SOLICITORS ACT, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID FEES, CHARGES OR DISBURSEMENTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS STATEMENT IS DELIVERED.

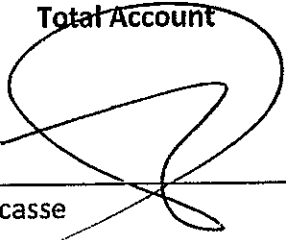
Stanley Loiselle
Raymond Chabot Inc.
116 Albert Street, Suite 1000
Ottawa, ON K1P 5G3

April 12, 2018
Our File # 50434-01003
Invoice # 289274
GST/HST Reg. #121761480

INTERIM ACCOUNT SUMMARY

RE: 730 HOLDINGS INC.

| | | |
|-------------------------------|----------------|----------------------------------|
| Our Fee Herein | | \$ 2,640.00 |
| Total Disbursements | | \$ 40.00 |
| HST on Fees - 13.00% | \$ 343.20 | |
| HST on Disbursements - 13.00% | <u>\$ 5.20</u> | |
| Total Taxes | | <u>\$ 348.40</u> |
| Total Account | | <u><u>\$ 3,028.40</u></u> |



André Ducasse
(0092)

E. & O.E.

TERMS: PAYMENT UPON RECEIPT. IN ACCORDANCE WITH SECTION 33 OF THE SOLICITORS ACT,
INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID FEES, CHARGES OR
DISBURSEMENTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS STATEMENT IS DELIVERED.



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Stanley Loiselle
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116 Albert Street, Suite 1000
Ottawa, ON K1P 5G3

April 12, 2018
Our File # 50434-01003
Invoice # 289274
GST/HST Reg. #121761480

INTERIM ACCOUNT

TO OUR FEE for professional services rendered and disbursements incurred with respect to the following matter and more particularly described as follows:

RE: 730 HOLDINGS INC.

FEES

| Date | Atty | Description of Services Rendered | Hours |
|---------|------|--|-------|
| 1/09/18 | AD | Correspondence from and to S. Loiselle re: having Pioneer remove fuel; correspondence to Pioneer re: same and obligation pursuant to Court order. | .20 |
| 1/10/18 | AD | Correspondence from and to Pioneer Fuels re: removal of fuel; telephone attendance with counsel for Pioneer Fuels re: same. | .20 |
| 1/11/18 | AD | Reviewing various reports and files delivered by Township pertaining to insurance claim with respect to environmental remediation costs; correspondence to counsel for insurer re: same. | .90 |
| 1/22/18 | AD | Correspondence from and to S. Loiselle re: removal of fuel by Pioneer; correspondence to counsel for Pioneer re: same. | .20 |
| 1/24/18 | AD | Telephone attendance with S. Loiselle re: issues pertaining to removal of fuel from tanks. | .10 |
| 1/25/18 | AD | Correspondence from and to counsel for Pioneer fuel re: removal of fuel. | .10 |
| 1/30/18 | AD | Correspondence from and to S. Loiselle re: removal of fuel. | .10 |
| 1/30/18 | AD | Correspondence from counsel for Pioneer re: removal of fuel and signage; correspondence to S. Loiselle re: same; telephone attendance with S. Loiselle re: same. | .20 |
| 1/31/18 | AD | Various correspondence from and to S. Loiselle and counsel for Pioneer re: removal of fuel and signs and issues pertaining thereto. | .20 |
| 2/02/18 | AD | Reviewing various email from and to S. Loiselle and counsel for Pioneer Fuels re: removal of fuel and signage. | .20 |

Invoice #: 289274
730 HOLDINGS INC.

April 12, 2018

| Date | Atty | Description of Services Rendered | Hours |
|---------|------|--|-------|
| 2/20/18 | AD | Reviewing various correspondence between S. Loiselle and Pioneer fuels re: removal of fuel and various questions pertaining thereto; telephone attendance with S. Loiselle re: same and next steps. | .30 |
| 2/23/18 | AD | Correspondence from and to Pioneer Fuels and S. Loiselle re: removal of fuel tanks and issues pertaining thereto. | .10 |
| 3/06/18 | AD | Correspondence from and to S. Loiselle re: recent communications from and to insurer for Pioneer re: its subrogated insurance claim; correspondence from S. Loiselle re: same; correspondence to counsel for municipality re: further required information and documentation with respect to insurance claim; telephone attendance with S. Loiselle re: foregoing and issues raised by claimant pursuant to Construction Lien Act; correspondence from and to S. Loiselle re: proposed correspondence to said claimant; correspondence from and to S. Loiselle re: further communications with counsel for lien claimant and reviewing same. | .90 |
| 3/07/18 | AD | Correspondence from and to S. Loiselle re: schedule of terms and conditions to attach to agreement of purchase and sale in respect of properties to be sold; drafting and revising said terms and conditions; correspondence to S. Loiselle re: same. | 1.30 |
| 3/08/18 | AD | Telephone attendance with S. Loiselle re: issues pertaining to various insurance claims and proposed course of action with respect thereto; memorandum to real estate clerk re: municipal tax certificate; correspondence from S. Loiselle re: recent developments in respect of insurance claims with respect to fuel.. | .60 |
| 3/20/18 | AD | Reviewing exchange of communications between S. Loiselle and counsel for Pioneer Fuels re: removal of fuel and tanks. | .10 |
| 3/20/18 | AD | Telephone attendance with S. Loiselle re: recent developments, potential bankruptcies of debtors and next steps with respect to insurance claims; correspondence to municipality re: documents with respect to insurance claim. | .20 |
| 3/26/18 | AD | Correspondence from and to J. Tsao re: status of removal of fuel tank and next steps with respect thereto. | .10 |
| 3/28/18 | AD | Correspondence from Pioneer Fuels re: scope of work to be completed in respect of removal of fuel and other issues to be addressed for TSSA. | .10 |
| 3/29/18 | AD | Reviewing correspondence from and to S. Loiselle and Pioneer Fuels re: removal of fuel and status thereof. | .10 |
| 4/03/18 | AD | Reviewing various emails from Capital Assets re: removal of fuel and other assets from premises and issues pertaining thereto; reviewing various emails from and to S. Loiselle and Pioneer Fuels re: removal of fuel and issues pertaining thereto; correspondence to S. Loiselle re: same. | .30 |

Invoice #: 289274
730 HOLDINGS INC.

April 12, 2018

| Date | Atty | Description of Services Rendered | Hours |
|---------|------|--|-------|
| 4/05/18 | AD | Correspondence from and to S. Loiselle re: proposed follow up with TSSA re: issued orders. | .10 |

Total Hours: 6.60

Our Fee Herein: \$ 2,640.00

DISBURSEMENTS

| Description of Costs Advanced | Amount |
|-------------------------------|--------|
| Tax Certificate | 40.00 |

Total Disbursements: \$ 40.00

HST on Fees - 13.00% \$ 343.20
HST on Disbursements - 13.00% \$ 5.20

Total Taxes \$ 348.40

Total Account \$ 3,028.40

THIS IS OUR ACCOUNT

Stanley Loiselle
Raymond Chabot Inc.
116 Albert Street, Suite 1000
Ottawa, ON K1P 5G3

April 12, 2018
Our File # 50434-01003
Invoice # 289274
GST/HST Reg. #121761480

REMITTANCE ADVICE

For professional services rendered and disbursements incurred.

| | |
|----------------------|---------------------------|
| Total Fees | \$ 2,640.00 |
| Total Costs | \$ 40.00 |
| Total Taxes | <u>\$ 348.40</u> |
| Total Account | <u>\$ 3,028.40</u> |

To ensure proper credit to your account please return this remittance with your payment.

Please note that you can now pay this account using the Bill Payment function of the major Canadian Banks. For your reference, your customer number is 50434.

TERMS: PAYMENT UPON RECEIPT. IN ACCORDANCE WITH SECTION 33 OF THE SOLICITORS ACT, INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID FEES, CHARGES OR DISBURSEMENTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS STATEMENT IS DELIVERED.

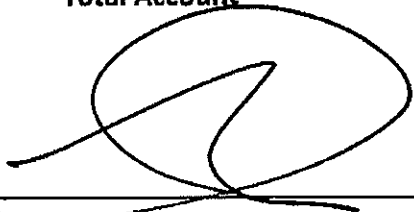
Stanley Loiseau
116 Albert Street
Suite 1000
Ottawa, ON K1P 5G3

June 12, 2018
Our File # 50434-01003
Invoice # 291078
GST/HST Reg. #121761480

INTERIM ACCOUNT SUMMARY

RE: 730 HOLDINGS INC.

| | |
|----------------------|---------------------------|
| Our Fee Herein | \$ 1,760.00 |
| Total Disbursements | \$.00 |
| HST on Fees - 13.00% | \$ 228.80 |
| Total Taxes | <u>\$ 228.80</u> |
| Total Account | <u>\$ 1,988.80</u> |



André Ducasse
(0092)

E. & O.E.

TERMS: PAYMENT UPON RECEIPT. IN ACCORDANCE WITH SECTION 33 OF THE SOLICITORS ACT,
INTEREST WILL BE CHARGED AT THE RATE OF 1.3% PER ANNUM ON UNPAID FEES, CHARGES OR
DISBURSEMENTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS STATEMENT IS DELIVERED.



Soloway Wright LLP
700 - 427 Laurier Avenue West
Ottawa ON K1R 7Y2

T: 613.236.0111 | 1.866.207.5880
F: 613.238.8507
www.solowaywright.com

Stanley Loiselle
116 Albert Street
Suite 1000
Ottawa, ON K1P 5G3

June 12, 2018
Our File # 50434-01003
Invoice # 291078
GST/HST Reg. #121761480

INTERIM ACCOUNT

TO OUR FEE for professional services rendered and disbursements incurred with respect to the following matter and more particularly described as follows:

RE: 730 HOLDINGS INC.

FEES

| Date | Atty | Description of Services Rendered | Hours |
|---------|------|--|-------|
| 4/06/18 | AD | Correspondence from and to counsel for Encon re: information in respect insurance claim; correspondence from and to S. Loiselle re: same. | .10 |
| 4/10/18 | AD | Telephone attendance with S. Loiselle re: issues pertaining to clean up costs, claims with respect thereto and proposed course of action with respect to same. | .30 |
| 4/19/18 | AD | Telephone attendance with counsel for municipality re: various issues pertaining to clean up costs and insurance claim with respect thereto. | .50 |
| 4/24/18 | AD | Telephone attendance with S. Loiselle re: issues pertaining to Encon claim; correspondence from and to counsel for municipality re: same. | .20 |
| 4/26/18 | AD | Correspondence from and to S. Loiselle re: offer in respect of purchase of property; reviewing agreement of purchase and sale and making notes re: same; correspondence to S. Loiselle re: same; telephone attendance with S. Loiselle re: issues pertaining to offer and advice with respect thereto. | .80 |
| 5/03/18 | AD | Correspondence from S. Loiselle re: purchase offer for property; reviewing and revising said offer; correspondence to S. Loiselle re: comments in respect of offer. | .50 |
| 5/11/18 | AD | Correspondence to and from S. Loiselle re: status of offer; correspondence to counsel for township re: status of obtaining Ontario Fire Marshall file. | .20 |
| 5/14/18 | AD | Correspondence from and to counsel for municipality re: file of Fire Marshall. | .10 |
| 5/15/18 | AD | Consultation with S. Loiselle re: status of insurance claim, sale or property and next steps with respect to foregoing. | .20 |

Invoice #: 291078
730 HOLDINGS INC.

June 12, 2018

| Date | Atty | Description of Services Rendered | Hours |
|---------|------|---|-------|
| 5/17/18 | AD | Correspondence from counsel for lien claimant re: status of claim. | .10 |
| 5/23/18 | AD | Telephone attendance with S. Loiselle re: advice in respect to inquiries made by lien claimant's counsel. | .10 |
| 5/24/18 | AD | Correspondence from S. Loiselle re: purchaser's threat to register CPL; telephone attendance with S. Loiselle re: same and proposed course of action. | .20 |
| 5/25/18 | AD | Correspondence to realtor for purchaser re: purchaser's threat to register CPL. | .20 |
| 5/28/18 | AD | Correspondence from S. Loiselle re: most recent offer to purchase property; reviewing and revising offer; correspondence to S. Loiselle re: same. | .40 |
| 5/29/18 | AD | Correspondence from S. Loiselle re: further offer to purchase property; reviewing and revising offer; correspondence to S. Loiselle re: same. | .50 |

Total Hours: 4.40

Our Fee Herein: \$ 1,760.00

HST on Fees - 13.00% \$ 228.80

Total Taxes \$ 228.80

Total Account \$ 1,988.80

THIS IS OUR ACCOUNT



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Stanley Loiselle
116 Albert Street
Suite 1000
Ottawa, ON K1P 5G3

June 12, 2018
Our File # 50434-01003
Invoice # 291078
GST/HST Reg. #121761480

REMITTANCE ADVICE

For professional services rendered and disbursements incurred.

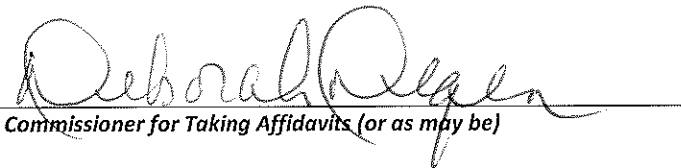
| | |
|----------------------|---------------------------|
| Total Fees | \$ 1,760.00 |
| Total Costs | \$.00 |
| Total Taxes | <u>\$ 228.80</u> |
| Total Account | <u>\$ 1,988.80</u> |

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This is Exhibit "B" referred to in the Affidavit of André A. Ducasse sworn July 9, 2018


Commissioner for Taking Affidavits (or as may be)

Deborah Evelyn Degen, a Commissioner, etc.
City of Ottawa, for Soloway Wright LLP,
Barristers and Solicitors.
Expires December 8, 2020.

| Invoice Date | Fees | Disbursements | HST | Total |
|---------------------|--|----------------|-------------------|--------------------|
| January 15, 2018 | \$4,705.50 (Average hourly rate: \$348.56) | \$50.18 | \$618.24 | \$5,373.92 |
| April 12, 2018 | \$2,640.00 (Average hourly rate: \$400) | \$40.00 | \$348.40 | \$3,028.40 |
| June 12, 2018 | \$1,760.00 (Average hourly rate: \$400) | \$0.00 | \$228.80 | \$1,988.80 |
| TOTAL | \$9,105.50 | \$90.18 | \$1,195.44 | \$10,391.12 |

BUSINESS DEVELOPMENT BANK OF CANADA
Applicant

- and -

730 HOLDINGS INC. et al.
Respondents

Court File No. CV-17-584016-00CL

**ONTARIO SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding Commenced at Toronto

MOTION RECORD

SOLOWAY WRIGHT LLP

Lawyers
700-427 Laurier Avenue West
Ottawa ON K1R 7Y2

André A. Ducasse - LSUC No.: 044739R

(613) 236-0111 telephone
(613) 238-8507 facsimile

Lawyers for the Court-Appointed Receiver, Raymond
Chabot Inc.