

**ONTARIO
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE COURT-APPOINTED RECEIVERSHIP
OF CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.
of the Town of Casselman,
in the Province of Ontario**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Respondent

MOTION RECORD

SOLOWAY WRIGHT LLP
Lawyers
700-427 Laurier Avenue West
Ottawa, ON K1R 7Y2

André A. Ducasse *LSUC No. 44739R*
(613) 236-0111 Telephone
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Lawyers for the Court-Appointed Receiver,
Raymond Chabot Inc.

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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE COURT-APPOINTED RECEIVERSHIP
OF CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.
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CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Respondent

NOTICE OF MOTION

TAKE NOTICE that **Raymond Chabot Inc.**, in its capacity as Court-appointed Receiver (the "Receiver"), will make a Motion to the Court on December 14, 2016 at 2:00 p.m., or as soon after that time as the Motion can be heard, at the Courthouse, 161 Elgin Street, Ottawa, Ontario.

PROPOSED METHOD OF HEARING: The Motion is to be heard orally.

THE MOTION IS FOR:

1. An order approving the Receiver's First Report to the Court dated December 6, 2016 (the "First Report"), and the activities and conduct of the Receiver and its legal counsel since its appointment, all as recited and described in the First Report;

2. An Order approving the Transaction (as defined in the First Report) between the Receiver and the Purchaser (as defined in the First Report) and authorizing and directing the Receiver to enter into and carry out the terms of the APS (as defined in the First Report), and vesting in the Purchaser title to the assets more particularly described in the APS;
3. An Order approving the sale by the Receiver to the Second Purchaser (as defined in the First Report) of the assets described in the Second APS (as defined in the First Report), and vesting in the Second Purchaser title to the assets more particularly described in the Second APS;
4. An Order that Confidential Exhibits "C", "D", "F", "G" and "H" to the First Report shall be kept sealed, confidential and not form part of the public record;
5. An Order, if necessary, authorizing and directing the Receiver to assign the lease for the Premises (as defined in the First Report) and to make arrangements for payment of accrued arrears under the lease from the sale proceeds;
6. An Order approving the Receiver's Interim Statement of Receipts and Disbursements for the Period of October 20, 2016 to December 2, 2016;
7. An Order approving the Receiver's fees and disbursements and those of its legal counsel all as particularized in the First Report; and
8. Such further and other relief as counsel may advise and this Honourable Court may deem just and appropriate.

THE GROUNDS FOR THE MOTION ARE:

1. By Order (the "**Appointment Order**") of the Ontario Superior Court of Justice dated October 20, 2016, The Receiver, upon the application of Royal Bank of Canada, was appointed as the Receiver of all of the assets, undertakings and properties of the Respondent acquired for, or used in relation to the business carried on by the Respondent (the "**Property**").

2. The Appointment Order authorizes the Receiver to, amongst other things:
 - a) take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property; and
 - b) 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.

3. The purpose of the First Report of the Receiver is as follows:
 - a) to report on the activities of the Receiver since its appointment pursuant to the Appointment Order;
 - b) to obtain the Court's approval of the activities of the Receiver as described in the First Report;
 - c) to obtain the Court's approval of the Transaction contemplated by the APS between the Receiver and the Purchaser and directing and authorizing the Receiver to enter into and carry out the terms of the APS, and to obtain the Court's approval for the vesting in the Purchaser, or as it may direct, of all of the Respondent's right, title and interest in and to the property described in the APS, free and clear of any claims and encumbrances;
 - d) to obtain the Court's approval of the sale by the Receiver to the Second Purchaser of the assets described in the Second APS, and to obtain the Court's approval for the vesting in the Second Purchaser, or as it may direct, of all of the Respondent's right, title and interest in and to the property described in the Second APS, free and clear of any claims and encumbrances;

- e) to obtain the Court's approval of the sealing of certain confidential Exhibits to the First Report. The Receiver is requesting an Order sealing these Exhibits because these documents contain financial and other information that could taint the market in the event the Transaction does not close and the Property is re-marketed;
 - f) to obtain the Court's approval, if necessary, for the Receiver to assign the lease for the Premises and to make arrangements for payment of accrued arrears under the lease;
 - g) to obtain the Court's approval of the Receiver's Interim Statement of Receipts and Disbursements;
 - h) to obtain the Court's approval of the fees and disbursements of the Receiver and of its legal counsel.
4. Sections 100 and 101 of the *Courts of Justice Act*;
 5. Sections 243, 246, 247 and 249 of the *Bankruptcy and Insolvency Act*;
 6. Rule 41 of the *Rules of Civil Procedure*; and
 7. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

1. The Receiver's First Report to the Court dated December 6, 2016 together with the documentary Exhibits thereto;
2. Such further and other material as counsel may advise and this Honourable Court may permit.

DATED AT THE CITY OF OTTAWA this 6th day of December, 2016.

SOLOWAY WRIGHT LLP
Lawyers
700-427 Laurier Avenue West
Ottawa, ON K1R 7Y2

André A. Ducasse *LSUC No. 44739R*
(613) 236-0111 Telephone
(613) 238-8507 Facsimile

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

TO: SERVICE LIST
(Attached hereto as Schedule "A")

SCHEDULE "A"

- 1. CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.**
c/o Jean-François Laberge / Manou Ranaivoson
Low, Murchison Radnoff LLP
1565 Carling Avenue, Suite 400
Ottawa, ON K1Z 8R1

- 2. Raymond Lapointe**
c/o Jean-François Laberge / Manou Ranaivoson
Low, Murchison Radnoff LLP
1565 Carling Avenue, Suite 400
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- 3. Patrick Cadieux**
c/o Jean-François Laberge / Manou Ranaivoson
Low, Murchison Radnoff LLP
1565 Carling Avenue, Suite 400
Ottawa, ON K1Z 8R1

- 4. Julie Lapointe**
c/o Jean-François Laberge / Manou Ranaivoson
Low, Murchison Radnoff LLP
1565 Carling Avenue, Suite 400
Ottawa, ON K1Z 8R1

- 5. 134810 Canada Inc.**
c/o Jean-François Laberge / Manou Ranaivoson
Low, Murchison Radnoff LLP
1565 Carling Avenue, Suite 400
Ottawa, ON K1Z 8R1

- 6. 9111-5352 Quebec Inc.**
c/o Jean-François Laberge / Manou Ranaivoson
Low, Murchison Radnoff LLP
1565 Carling Avenue, Suite 400
Ottawa, ON K1Z 8R1

- 7. 8371377 Canada Inc.**
c/o Jean-François Laberge / Manou Ranaivoson
Low, Murchison Radnoff LLP
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Ottawa, ON K1Z 8R1

- 8. Jocelyn Lamarche**
c/o Jean-François Laberge / Manou Ranaivoson
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- 10. Jeffrey Levine**
McMillan
Lawyers
Brookfield Place, 181 Bay Street, Suite 4400
Toronto, ON M5J 2T3
Lawyers for Sexton Group Ltd.
- 11. Canada Revenue Agency, Legal Services**
555 McKenzie Road
Ottawa, ON K1A 0L5
- 12. Lisa Langevin**
Kelly Santini LLP
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Ottawa, ON K2P 2P7
Lawyers for the Landlord
- 13. Sylvie Lyons**
Ginsberg, Gingras – Trustees in Bankruptcy
649 Montreal Road, Suite 203
Ottawa, ON K1K 0T4
- 14. Claude Paquet**
BCF Business Law
1100 René-Lévesque West Boulevard, 5th Floor
Montreal, QC H3B 5C9
Lawyers for Royal Bank of Canada

ROYAL BANK OF CANADA
Applicant

- and -

CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.
Respondent

Court File No.: 16-70182

IN THE MATTER OF THE COURT-APPOINTED RECEIVERSHIP OF
CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.
of the Town of Casselman, in the Province of Ontario

ONTARIO SUPERIOR COURT OF JUSTICE

Proceedings commenced at OTTAWA

NOTICE OF MOTION

SOLOWAY WRIGHT LLP

Lawyers
700-427 Laurier Avenue West
Ottawa, Ontario K1R 7Y2

André A. Ducasse (#44739R)
(613) 236-0111 telephone
(613) 238-8507 facsimile

Lawyers for the Court-Appointed Receiver

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

and

CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Respondent

FIRST REPORT OF THE RECEIVER

DATED DECEMBER 6, 2016

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EXHIBITS

- A Appointment Order of the Honourable Mr. Justice R.L. Maranger of the Ontario Superior Court of Justice dated October 20, 2016
- B Notice and Statement of Receiver
- C **Confidential** - Agreement of Purchase and Sale (Lots 1, 2, 3, 5, 6, 7, 8, and 9)
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- J Affidavit of Stanley Loiselle of Raymond Chabot Inc. sworn December 5, 2016
- K Affidavit of André Ducasse of Soloway Wright sworn December 6, 2016

INTRODUCTION

1. By Order of the Ontario Superior Court of Justice (the “**Court**”) dated October 20, 2016 (the “**Appointment Order**”), Raymond Chabot Inc. (“**RCI**”) was appointed as the receiver (the “**Receiver**”) of all of the assets, undertakings and properties of Casselman Plywood Hardware & Building Centre Ltd. (the “**Company**”) acquired for, or used in relation to its business operations (the “**Property**”). The Appointment Order is attached hereto as **Exhibit A**.
2. The Appointment Order authorizes 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 \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$300,000; 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 Order, the Receiver issued a Notice and Statement of the Receiver (“**Notice to Creditors**”) pursuant to subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (Canada) (“**BIA**”) in respect of the Company. The Notice to Creditors is attached hereto as **Exhibit “B”**.
4. The Appointment Order, together with the Notice 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 assets owned or used by the Company in its 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 November 23, 2016 and attached hereto as **Confidential Exhibit C**, between the Receiver as Vendor and a purchaser (the “**Purchaser**”) together with any further amendments thereto deemed necessary by the Receiver, and vesting in the Purchaser title to the assets more particularly described in the APS (being the assets described in lots 1, 2, 3, 5, 6, 7, 8, and 9 in the Receiver’s amended call for tenders dated November 1, 2016 (the “**Call for Tenders**”) hereinafter described);
 - ii. approving the sale by the Receiver pursuant to the terms of a second Agreement of Purchase and Sale (the “**Second APS**”) dated November 23, 2016 and attached hereto as **Confidential Exhibit D**, between the Receiver as Vendor and a second purchaser (the “**Second Purchaser**”) together with any further amendments thereto deemed necessary by the Receiver, and vesting in the Second Purchaser title to the assets more particularly described in the Second APS (being the assets described in lot 4 in the Receiver’s Call for Tenders as hereinafter described);
 - iii. issuing a Sealing Order sealing certain documents containing details of the transactions relating to the APS and the Second APS given that they contain information that could taint the potential market for the sale of the Company’s Property if made public;
 - iv. authorizing and directing the Receiver to assign the lease for the premises located at 8 Racine Street, Casselman, ON (the “**Premises**”), and to make arrangements for payment, if necessary, of accrued arrears under the lease from the sale proceeds;
 - v. 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 certain assets of the Company subject to the Call for Tenders; and

- vi. approving the Receiver's Interim Statement of Receipts and Disbursements for the period of October 20, 2016 to December 2, 2016, 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.

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 Company's books and records, discussions with former management of the Company, 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 certain assets 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 Order.

BACKGROUND

9. The Company is an Ontario corporation which operated a hardware and lumber store from the leased Premises, where its head office and place of business is located.
10. As at the date of the Appointment Order, the sole director of the Company was Julie Lapointe.
11. The Company had effectively ceased operating in the ordinary course of business prior to the date of the Appointment Order. The Company did not have access to working capital to allow it to purchase inventory and serve its customers.

TAKING POSSESSION AND SAFEGUARDING ASSETS

12. The Receiver has undertaken the following activities in accordance with the terms of the Appointment Order:
 - a. Established the Receiver's website and issued the Notice to Creditors in respect of the Company;
 - b. Reviewed available books and records;
 - c. Arranged for the backing up of all electronic information;
 - d. Arranged for the recovery of all keys for the Company's Premises and changed security alarm codes;
 - e. Prepared a detailed list of equipment (including known leased and 3rd party assets) located at the Premises based on available records;
 - f. Insured all assets of the Company for \$1,240,500 and obtained commercial general liability coverage of \$10,000,000;
 - g. Made inquiries of the landlord with respect to the Premises and the current status of payments required pursuant to the terms of the lease;
 - h. Followed up on the processing of ROE and T4 slips for the former employees of the Company; and
 - i. Obtained the required information from the Company and issued notices to the former employees of the Company regarding the rights to submit claims pursuant to the Wages Earners Protection Program Act.

MARKETING AND SALE PROCESS

13. As empowered and authorized by the Court, the Receiver initiated a formal call for tenders process on October 28, 2016, and subsequently amended on November 1, 2016, to sell certain assets of the Company (the “**Call for Tenders Process**”), a copy of which is attached hereto as **Exhibit E**. The deadline to submit offers pursuant to the Call for Tenders Process was November 16, 2016 at 4:00 P.M. (EDT).

14. The Receiver undertook the following steps during the Call for Tenders Process:
 - a. Developed a list of parties potentially interested in purchasing the assets outlined in the Call for Tenders. The Receiver contacted nineteen (19) companies, in addition to Raymond Lapointe, a related party to the Company’s sole director, the landlord, and one (1) other interested party who had previously advised the Receiver of its interest. The list of parties potentially interested included all major banners in the hardware industry that would operate in this type of market (i.e. TSC Stores, Rona, BMR, Home Hardware, etc.);
 - b. 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;
 - c. Posted the Call for Tenders and related information, including detailed asset listings and photographs on the Receiver’s website which generated an automated email to approximately 3,896 potential purchasers who have subscribed to the website and requested copies of Call for Tenders posted to the website;
 - d. Coordinated the interested parties’ inspections of the assets for sale;
 - e. Communicated and answered interested parties’ inquiries;
 - f. Reviewed the fifteen (15) offers received the details of which have been included in **Confidential Exhibit F** to this First Report; and
 - g. Communicated with the landlord regarding the potential assignment of the lease and the curing of defaults and/or arrears under the lease.

15. During the Call for Tenders Process, seven (7) companies or individuals attended on site to inspect the assets.

16. On November 21, 2016, the Receiver accepted the tenders of the Purchaser as outlined in **Confidential Exhibit F** to acquire the assets outlined in the Call for Tenders (the

“Transaction”). The Receiver is therefore seeking an order approving the Transaction and authorizing it to enter into the APS.

17. As contemplated in the conditions and reserves related to the sale, the Receiver received an initial deposit of 15% of the accepted tender, as applicable.
18. On November 25, 2016, the Receiver completed the sale pursuant to the terms of the Second APS included hereto and **Confidential Exhibit D** given that the amount of this transaction is below the limit set out in the Appointment Order whereby the Receiver is authorized to sell assets without the approval of the Court.
19. Based on the Receiver’s experience and appraisal of the assets of the Company, the Receiver has estimated the liquidation value of the assets subject to the Call for Tenders to be in the range of \$430,000 to \$530,000, before realization expenses. Notwithstanding the foregoing, the values allocated to the purchase of the Company’s various assets in the APS are much more favourable than the foregoing liquidation values and closely approximate the market value of the said assets. In this regard, attached hereto as **Confidential Exhibits G and H** respectively are the following: (1) equipment appraisals prepared by BMR as part of its due diligence in determining whether to enter into a banner agreement with the Company; and (2) a detailed inventory listing prepared by a 3rd party of the Company’s inventory value at cost shortly before the Appointment Order was issued.
20. The Receiver recommends that the Court authorize and direct the Receiver to accept and complete the sale of the assets for the following reasons:
 - a. the value of the assets of the Company being sold pursuant to the APS is significantly higher than its estimated liquidation value;
 - b. the tenders received and the APS are in a form acceptable to the Receiver and its legal counsel;
 - c. As outlined in paragraphs 14 and 15 above, the Receiver implemented a significant marketing and sales process and the potential market for the assets being sold pursuant to the APS has been thoroughly canvassed; and
 - d. the Transaction is, in the view of the Receiver, superior to other options available to the Receiver.

ASSIGNMENT OF LEASE

21. As previously indicated, the Company operated from the Premises.
22. Further to the Appointment Order, the Receiver contacted the landlord to make arrangements for the payment of occupation rent and was advised at that time of significant alleged arrears under the lease.
23. The Receiver requested the details of the alleged arrears on a number of occasions and was provided with a response through legal counsel for the landlord on November 14, 2016.
24. Without the information in hand, the Receiver decided to include its interest in the lease in the Call for Tenders knowing that any arrears under the lease would likely need to be remedied in order for the lease to be assigned to a potential purchaser.
25. Further to the tenders received, the Receiver requested and obtained further information from both the landlord and the Company to corroborate and quantify the alleged arrears under the lease. Unfortunately, not all of the required information has yet been delivered to the Receiver so that the Receiver can adequately assess the landlord's claim for rent arrears and efforts by the Receiver in this regard are ongoing.
26. Based on the limited information provided to date, the Receiver is in the process of initiating discussions with the landlord regarding its claim for rent arrears. It is anticipated that these discussion will progress over the next few days. Thus, the Receiver will file a supplementary report if necessary prior to the scheduled Court attendance in this matter on December 14, 2016.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

27. Attached as **Exhibit I** is the Statement of Receipts and Disbursements for the receivership of the Company for the period from October 20, 2016 to December 2, 2016 (the "**Receivership Period**"). As at December 2, 2016, the closing cash balance was \$78,612.65.
28. Total receipts of \$117,642.48 for the Receivership Period are comprised of:
 - a. \$111,806.23 of accounts receivable collections;
 - b. \$2,299.25 cash on hand; and

- c. \$3,537.00 of various refunds.
29. Total cash disbursements for the Receivership Period of \$20,800.28 were primarily comprised of:
- a. \$33,900.00 of occupation rent; and
 - b. \$3,800.78 of insurance expenses.

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 Order. Pursuant to paragraph 17 of the Appointment Order, 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 during the period ended November 26, 2016 amount to \$61,191.25 plus harmonized sales tax (“HST”) of \$7,954.86 totalling \$69,146.11. The time spent by the Receiver is more particularly described in the Affidavit of Stanley Loiselle, sworn December 5, 2016 (the “**Loiselle Affidavit**”) in support hereof and attached hereto as **Exhibit J**.
32. The total legal fees incurred by the Receiver during the period ended December 6, 2016 for services provided by SW amount to \$15,430 together with disbursements in the sum of \$494.89 and HST in the amount of \$2,070.24, totalling \$17,995.13. The time spent by SW personnel is more particularly described in the Affidavit of André Ducasse, a partner of SW, sworn December 6, 2016 (the “**Ducasse Affidavit**”) in support hereof and attached hereto as **Exhibit K**.
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 enter into the Transaction and the APS for lots 1, 2, 3, 5, 6, 7, 8, and 9, together with any amendments thereto deemed necessary by the

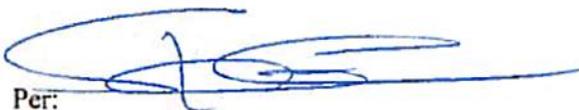
Receiver, and vesting title in the Company's assets subject to the APS in and to the Purchaser upon closing of the Transaction;

- b. authorizing and directing the Receiver to execute all documents required to assign the lease for the Premises, to the Purchaser of lot 9 as outlined in the Call for Tenders and to make arrangements, if necessary, for the payment of accrued arrears under the lease in an amount to be determined from the sale proceeds;
- c. approving the sale of lot 4 by the Receiver and vesting title in the Company's assets subject to the Second APS in and to the Second Purchaser;
- d. 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 sale of certain assets of the Company;
- e. approving the Receiver's Interim Statement of Receipts and Disbursements for the period from October 20, 2016 to December 2, 2016; and
- f. approving the professional fees and disbursements of the Receiver and its legal counsel set out in the Loiselle Affidavit and the Ducasse Affidavit, and authorizing the Receiver to pay all such fees and disbursements from available funds.

All of which is respectfully submitted at Ottawa, Ontario this 6th day of December, 2016.

RAYMOND CHABOT INC.

Receiver of the assets, undertakings and properties of Casselman Plywood Hardware & Building Centre Ltd., and not in its personal capacity.



Per:

Stanley Loiselle, CIRP, LIT

APPENDIX "A"

**Appointment Order of the Honourable Mr. Justice
R.L. Maranger of the Ontario Superior Court of
Justice dated October 20, 2016**

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) THURSDAY, THE 20TH DAY
JUSTICE *R.L. MARANGER*) OF OCTOBER, 2016.

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Respondent

ORDER

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA"), section 67 of the *Personal Property Act*, R.S.O. 1990, c. P. 10 (the "PPSA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing Raymond Chabot Inc. as receiver (the "Receiver") without security, of all of the assets, undertakings and properties (the "Property") of the Respondent (hereinafter the "Debtor") acquired for, or used in relation to its business operations, was heard this day at the Courthouse, 161 Elgin Street, Ottawa, Ontario, K2P 2K1.

ON READING the Affidavit of Stéphane Péladeau, sworn on September 22, 2016 and the Exhibits thereto, the Affidavit of Stanley Loiselle, sworn on October 5, 2016 and the Exhibits thereto, the Supplementary Affidavit of Stéphane Péladeau sworn on October 18, 2016 and the Exhibits thereto, the Factum and Authorities of the Applicant, the Affidavit of Julie Lapointe sworn on October 14, 2016 and the Exhibits thereto, the Factum and Authorities of the Respondent and the Consent of the parties to this Order, on hearing the submissions of counsel

for the parties, no one appearing on behalf of any other creditors on the Service List although duly served as appears from the Affidavit of Service of Roxanne Chapman sworn on October 7, 2016 and on reading the consent of Raymond Chabot Inc. dated September 22, 2016, to act as Receiver in respect of the assets of the Respondent referred to herein,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA, section 67 of the PPSA and section 101 of the CJA, Raymond Chabot Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor.

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and

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

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

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

(i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$300,000; 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;

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

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating

to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor 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 Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

12. 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.

PIPEDA

13. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their

advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

14. 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

15. 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

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

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

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

FUNDING OF THE RECEIVERSHIP

19. 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 \$150,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. 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.

21. 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.

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

GENERAL

23. 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.

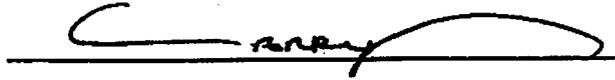
24. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

25. 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.

26. 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.

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

28. 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 black ink, appearing to be "C. [unclear]", written over a horizontal line.

ENTERED AT OTTAWA
INSCRIT A OTTAWA
ON/LE OCT 20 2016
DOCUMENT # 0411
IN BOOK NO. 7-13
AU. # 10051-13-13

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Raymond Chabot Inc., the receiver (the "Receiver") of all of the assets, undertakings and properties of the Debtor, acquired for, or used in relation to the Property appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the 20th day of October, 2016 (the "Order") made in an action having Court file number 16-70182, 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 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 _____, 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____.

By: _____

Name:

Title:

Debtor/Firm:

ROYAL BANK OF CANADA

Applicant

-and-

CASSELLMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Respondent

Court File No. 16-70182

APPLICATION UNDER s. 101 of the Courts of Justice Act, R.S.O. 1990, c.C-43 and s. 243 (1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c.B-3, ss. 67(1)(a) and (e) of the Personal Property Security Act, R.S.O. 1990, c. P.10 and Rules 14.05(2), (3) (g) and (h) of the Rules of Civil Procedure

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT OTTAWA

ORDER

SOLOWAY WRIGHT LLP
Lawyers
700-427 Laurier Avenue West
Ottawa, ON K1R 7Y2

André A. Ducasse (#44739R)
613-236-0111 telephone
613-238-8507 facsimile

Lawyers for the Applicant, Royal Bank of Canada

APPENDIX "B"

Notice and Statement of Receiver



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

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 Casselman Plywood Hardware & Building Centre Ltd.

Take notice that:

1. On the 20th day of October 2016, the undersigned RAYMOND, CHABOT INC. became a receiver in respect of the property of Casselman Plywood Hardware and Building Centre Ltd., an insolvent company, which is described below:

- Inventory
- Accounts receivable
- Equipment
- Office equipment
- All other assets of the company

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, Royal Bank of Canada.

3. The undersigned took possession and control of the property described above on the 21st day of October 2016.

4. The following information relates to the receivership:

Address of insolvent company: 8 Racine Street
Casselman, ON K0A 1M0

Principal line of business: Hardware and lumber store

Location of Business: Same as above

Amount owed the Royal Bank of Canada: \$1,239,800

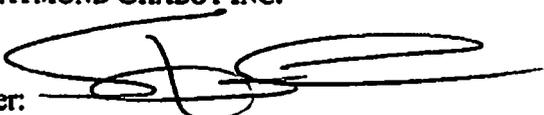
Contact person for receiver: Marc-André Tessier
116 Albert Street, Suite 1000
Ottawa Ontario K1P 5G3
Telephone number: (819) 770-4475
Fax number: (613) 236-9817
Email: Tessier.Marc-Andre@rcgt.com

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 book value;
- the intended plan of realization.

Dated at Ottawa, this 28th day of October 2016.

RAYMOND CHABOT INC.

Per: 

Stanley Loiseau, CIRP, LIT

SCHEDULE "A"

SUMMARY OF ASSETS:	Net book value
Inventory	\$1,000,000
Accounts receivable and Home Hardware investment	720,000
Rolling Stock	109,500
Equipment	146,800
Equipment and office furniture	<u>18,400</u>
Total assets	<u>\$1,994,700</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: 28/10/2016

Casselman Plywood Hardware & Building Centre Ltd. File

IT - Ottawa

Generated By: Stanley Loisel

T	Creditor's Name and Address	Ref No	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
S	Employees 116 Albert Street Suite 1000, Ottawa, Ontario, K1P 5G3, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$32,000.00	\$0.00	\$0.00	N
S	Raymond Lapointe 3350, boul. le Carrefour, Laval, Quebec, H7T 2Z4, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,659,332.30	\$0.00	\$0.00	N
S	Royal Bank of Canada Attn: Stéphane Peladeau 1, Place Ville-Marie, 8ème étage Aile Ouest, Montréal, Quebec, H3C 3A9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,239,600.00	\$0.00	\$0.00	N
Secured			Sub count of creditors		3	Sub Total		\$2,930,132.30	\$0.00	\$0.00
P	Jobel Distribution Inc. 758, cr Lévesque, Casselman, Ontario, K0A 1M0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$50,850.00	\$0.00	\$0.00	N
Preferred			Sub count of creditors		1	Sub Total		\$50,850.00	\$0.00	\$0.00
U	Acces Solutions inc. 75, Queen Street, unit 6100, Montréal, Quebec, H3C 2N6, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$13,191.34	\$0.00	\$0.00	N
U	Acier Camp Inc. 935, boul. du Havre, Valleyfield, Quebec, J6S 5L1, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,684.29	\$0.00	\$0.00	N
U	Affutage Leroux 1551, 81, Michael Street, Ottawa, Ontario, K1B 3T4, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$134.95	\$0.00	\$0.00	N
U	Agence du revenu du Canada - Ottawa Attn: London Tax Services Office Regional Intake Centre for Insolvency 451 Talbot Street, 3rd Floor, P.O. Box 5548, London, Ontario, N6A 4R3, Canada	122246291RT0001	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$92,119.32	\$0.00	\$0.00	N
U	All Weather Windows 3100, Caravello Drive, Mississauga, Ontario, L4V 1K9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$29,518.94	\$0.00	\$0.00	N
U	Amyot Gélinas Conseils inc. 124, rue St-Vincent, Ste-Agathe-des-Monts, Quebec, J8C 2B1, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$59,304.11	\$0.00	\$0.00	N
U	APH Cabinets 857, Notre Dame, Saint-Clément, Quebec, J0S 1R0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$14,267.35	\$0.00	\$0.00	N
U	Bailey Metal Products Limited 525, avenue Edward VII, Dorval, Quebec, H9P 1E7, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$11,711.30	\$0.00	\$0.00	N
U	Banque Royale du Canada - Visa Attn: a/s de BankruptcyHighway.com P.O. Box 57100, Etobicoke, Ontario, M9Y 3Y2, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$38,034.72	\$0.00	\$0.00	N
U	Barretto Structural 6525, Bank Street, Ottawa, Ontario, K0A 2P0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$60,909.57	\$0.00	\$0.00	N
U	Benson Auto Parts 700, Education Road, Cornwall, Ontario, K6H 6B8, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$147.81	\$0.00	\$0.00	N
U	BMB-Distributions inc. (Les) 4500, rue Bernard-Lefebvre, Laval, Quebec, H7C 0A5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$539,611.62	\$0.00	\$0.00	N
U	Boone Plumbing and heating 1282, Algoma Street, Gloucester, Ontario, K1B 3W8, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$427.59	\$0.00	\$0.00	N
U	Borden Ladner Gervais World Exchange Plaza, Ottawa, Ontario, K1P 1J9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,148.97	\$0.00	\$0.00	N
U	Brucy Canada inc. 1300, Montée Léger, Les Cèdres, Quebec, J7T 1E9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$4,137.83	\$0.00	\$0.00	N
U	Capital Conseil 3055, Saint-Martin, Laval, Quebec, H7T 2Y8, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,955.00	\$0.00	\$0.00	N
U	Caza Sakaley SRL/LLP 220, Laurier West, suite 350, Ottawa, Ontario, K1P 5Z9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,243.00	\$0.00	\$0.00	N
U	Certainhood ceilings Canada P.O. Box 8040, Station A, Toronto, Ontario, M5W 3W5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$13,430.07	\$0.00	\$0.00	N
U	Cintas Corporation c/o C3005, Calgary, Alberta, T2P 3L4, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$117.05	\$0.00	\$0.00	N
U	Club de Golf Casselview 844, chemin Aurora, Casselman, Ontario, K0A 1M0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$604.55	\$0.00	\$0.00	N
U	Dalmen Life 5630, Sainte-Catherine Street, St-Isidore, Ontario, K0C 2B0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$280.75	\$0.00	\$0.00	N
U	Daveau, Bourgeois, Gagné, Hébert & Associés 867, boul. Saint-René Ouest, bureau 8, Gatineau, Quebec, J8T 7X5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$5,031.51	\$0.00	\$0.00	N

Creditor List

Raymond Chabot Inc.

Date of Report: 28/10/2016

Casselman Plywood Hardware & Building Centre Ltd. File

IT - Ottawa

Generated By: Stanley Loiseau

T	Creditor's Name and Address	Ref No	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
U	Enbridge Consumer Gas P.O. Box 644, Scarborough, Ontario, M1K 5H1, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$92.74	\$0.00	\$0.00	N
U	Elder Hermes North America Insurance inc. 1155, boul. René-Lévesque Ouest, Montréal, Quebec, H3B 2L2, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$6,438.20	\$0.00	\$0.00	N
U	Evolution Structures 4220, Marcel Lacasse, Boisbriand, Quebec, J7H 1N3, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$199,354.92	\$0.00	\$0.00	N
U	Flags Unlimited 364, St-Vincent Street, Barrie, Ontario, L4M 4A5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$31.13	\$0.00	\$0.00	N
U	Gradien Proulx Build Mat Ltd 1499, Startop Road, Ottawa, Ontario, K1B 3W5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$27,146.21	\$0.00	\$0.00	N
U	Hydro Ottawa 3025 Albion Road P.O. Box 8700, Ottawa, Ontario, K1G 3S4, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,539.07	\$0.00	\$0.00	N
U	Imperial Oil Esso P.O. Box 4389, Station A, Toronto, Ontario, M5W 3S3, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,794.72	\$0.00	\$0.00	N
U	Insulfloor inc. 34, chemin des Fabriques, L'Ange Gardien, Quebec, J8L 0A9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,701.24	\$0.00	\$0.00	N
U	J.R. Menard Ltée 5, rue Ranger, St-Isidore, Ontario, K0C 2B0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$275,537.82	\$0.00	\$0.00	N
U	King Packaged Materials co. P.O. Box - 699, Burlington, Ontario, L7R 3Y5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,782.37	\$0.00	\$0.00	N
U	Klassen Bronze Limited 30, Marvin Street, New Hamburg, Ontario, N3A 4H8, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$521.30	\$0.00	\$0.00	N
U	Laflamme portes et fenêtres corp. 39, rue Industrielle, St-Apollinaire, Quebec, G0S 2E0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$69,359.81	\$0.00	\$0.00	N
U	Lafleche Environnemental inc. C.P. 30, Boucherville, Quebec, J4B 5E6, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,011.62	\$0.00	\$0.00	N
U	Laminage Agro inc. 1195, rue Principale, Granby, Quebec, J2J 0M3, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$9,319.81	\$0.00	\$0.00	N
U	Location de Camions Eureka inc. 205, chemin Tremblay, Boucherville, Quebec, J4B 6L6, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$30,093.48	\$0.00	\$0.00	N
U	Lucien Proulx & fils inc. 244, chemin Industriel, Gatineau, Quebec, J8R 3A9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$712.68	\$0.00	\$0.00	N
U	Maheu & Maheu 605, rue des Rocailles, Québec, Québec, G2J 1A9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$228.30	\$0.00	\$0.00	N
U	Manutention Québec inc 100A, Boul. Hymus, Pointe-Claire, Québec, H9R 1E4, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$2,376.83	\$0.00	\$0.00	N
U	Michel Courval P.O. Box 245, Limoges, Ontario, K0A 2M0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$48.00	\$0.00	\$0.00	N
U	Mirofin Industries inc. 60, Shorncliffe Road, Toronto, Ontario, M8Z 5K1, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$962.34	\$0.00	\$0.00	N
U	Mitek Canada Inc. 100, Industrial Road, Brantford, Ontario, L3Z 3G7, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$6,802.39	\$0.00	\$0.00	N
U	Multi-Link R Solutions 685, rue Principale, unit 2, Casselman, Ontario, K0A 1M0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$612.46	\$0.00	\$0.00	N
U	Netcelerate 3448, Richmond Road, Ottawa, Ontario, K2H 6M7, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,454.89	\$0.00	\$0.00	N
U	Ontario Seed Company Ltd 330, Phillip, P.O. Box 7, Waterloo, Ontario, N2J 3Z6, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$820.04	\$0.00	\$0.00	N
U	Orgill Inc. 3742, Tyndale Dr., Memphis, Tennessee, 38125-, USA		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$146,652.23	\$0.00	\$0.00	N
U	Ottawa Equipment & Hydraulic inc. 2628, Edinburgh Place, Ottawa, Ontario, K1B 5M1, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$6,073.38	\$0.00	\$0.00	N
U	Papeterie German 821, Notre Dame Street, Embrun, Ontario, K0A 1W1, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$438.12	\$0.00	\$0.00	N
U	Pison & St-Jacques S.E.N.C. 292, avenue Bethany, bureau 4, Lachute, Quebec, J8H 2N2, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$21,011.68	\$0.00	\$0.00	N
U	Propane Levac inc. 5552, Ste-Catherine, C.P. 369, St-Isidore, Ontario, K0C 2B0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$420.87	\$0.00	\$0.00	N
U	Rapid Nail RR3, Highway 11, North Utterson, Ontario, P0B 1M0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,211.46	\$0.00	\$0.00	N
U	Receiver General for Canada Service Canada - RHO Finance 4900 Yonge Street, 7th Floor, Toronto, Ontario, 888 441, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$328.00	\$0.00	\$0.00	N

Creditor List

Raymond Chabot Inc.

Date of Report: 28/10/2016

Casselman Plywood Hardware & Building Centre Ltd. File

IT - Ottawa

Generated By: Stanley Loisele

T	Creditor's Name and Address	Ref No	170 Report	Material Change	Amended Payments	Meeting Requested	Amount Declared	Amount Filed	Amount Admitted	CS
U	RM Generation 225, rue Principale, Lachute, Quebec, J8H 2Z7, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$120.91	\$0.00	\$0.00	N
U	Rogers Communications Inc. - Facility Attn: FTC Default Solutions Case postale 2514, succursale B, London, Ontario, N6A 4G9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,034.69	\$0.00	\$0.00	N
U	Royale Vending 1348, rue Calypso, Casselman, Ontario, K0A 1M0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$225.31	\$0.00	\$0.00	N
U	Sexton Group Ltd 1313, Border Street, Winnipeg, Manitoba, R3H 0X4, Canada	(#DC97)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$852,277.59	\$0.00	\$0.00	N
U	Simpson Strong-Tie Canada Ltd. 5, Kenview Blvd., Brampton, Ontario, L6T 5G5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$144.38	\$0.00	\$0.00	N
U	Sojag inc. 4055, Place Java, Brossard, Quebec, J4Y 0C4, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,043.51	\$0.00	\$0.00	N
U	Soleno 1160, route 133, Saint-Jean-sur-Richelieu, Quebec, J2X 4J5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$4,501.69	\$0.00	\$0.00	N
U	SP Mastartech 31, Industrial, Casselman, Ontario, K0A 1M0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,217.79	\$0.00	\$0.00	N
U	Spectrum Brands Canada inc. 111, Brunel Road, unit 110, Mississauga, Ontario, L4Z 1X3, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$623.29	\$0.00	\$0.00	N
U	St-Eugene Packaging 3941, Conc. 21, Box 707, St-Isidore, Ontario, K0C 2B0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$279.68	\$0.00	\$0.00	N
U	Styro Rail inc. 65, route 105, La Pêche, Quebec, J0X 3G0, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$882.48	\$0.00	\$0.00	N
U	T. S. Simms & Co. ULC 560, Main Street, Saint-John, New Brunswick, E2K 1J5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,542.29	\$0.00	\$0.00	N
U	Tallman Truck Centre Limited East Ottawa 2716, Sheffield Road, Ottawa, Ontario, K1B 3V9, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$13,780.16	\$0.00	\$0.00	N
U	Task Tool and Abrasives 245, Brancida Ln, Brantford, Ontario, N3T 5V7, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$1,610.78	\$0.00	\$0.00	N
U	The Wood Source 6178, Mitch Owen Road, Manotick, Ontario, K4M 1B2, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$713.42	\$0.00	\$0.00	N
U	Toshiba Solution d'Affaires 1467, rue Wellington, Montreal, Quebec, H3K 1V6, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$147.71	\$0.00	\$0.00	N
U	Trebor Building Products Ltd. 1499-B, Startop Road, Gloucester, Ontario, K1B 3W5, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$10,101.38	\$0.00	\$0.00	N
U	United Building Products 43, Bentley Avenue, Nepean, Ontario, K2E 6T7, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,042.86	\$0.00	\$0.00	N
U	Vincent Dagenais Gibson 260, rue Dalhousie Street, Ottawa, Ontario, K1N 7E4, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$3,368.73	\$0.00	\$0.00	N
U	Walboard Trim and Tool 100, Granton Drive, unit 2, Richmond Hill, Ontario, L4B 1H7, Canada		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$4,059.91	\$0.00	\$0.00	N
Unsecured			Sub count of creditors			73	Sub Total	\$2,815,608.31	\$0.00	\$0.00
			Total count for all creditors			77	Grand Total	\$5,596,598.61	\$0.00	\$0.00

CONFIDENTIAL APPENDIX "C"

Agreement of Purchase and Sale
(Lots 1, 2, 3, 5, 6, 7, 8, and 9)

CONFIDENTIAL APPENDIX "D"

Agreement of Purchase and Sale (Lot 4)

APPENDIX “E”

Amended Call for Tenders dated November 1, 2016

CALL FOR TENDERS

RAYMOND CHABOT INC., Receiver of the assets of **CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.**, operating a hardware and lumber store, is seeking tenders for the sale of the following assets:

<u>Description of property</u>		
LOT 1	Inventory of hardware and building materials	Value at cost \$1,000,000
LOT 2	Shelving and racking, store equipment and storage containers	Undetermined value
LOT 3	Office furniture and computer equipment	Undetermined value
LOT 4	Forklift TCM Pro-30 6 000 lbs Diesel, serial number A2N901482	Market value \$15,700
LOT 5	Forklift Linde H40D 8 000 lbs Diesel, serial number H2X394W0248	Market value \$24,500
LOT 6	Forklift LINDE G50D 10 000 lbs Diesel, serial number H2X394503926	Market value \$30,600
LOT 7	Flat-Bed Truck International 2007, Model 4300, Motor Inter DT 466, serial number 1HTMMAAM17H414898	Market value \$33,500
LOT 8	GMC Sierra 2005 Pick-up Truck, Year 2015, Serial number 1GT01XEG1FZ105470	Market value \$40,400
LOT 9	Potential interest in commercial lease for property at 8 Racine Street, Casselman, ON (subject to further verification by the Receiver and/or the Court)	Undetermined value

For additional information, see the "Assets for sale" section of our website at: <http://raymondchabot.com/en/> or contact Marc-André Tessier at (819) 770-4475.

Conditions of sale

The Conditions and Reserves Related to the Sale shall apply to all tenders submitted. Such conditions and reserves are an integral part of this call for tenders and it is the Tenderer's responsibility to obtain a copy thereof.

Inspection of the property

The property may be inspected at 8 Racine Street, Casselman, Ontario, on November 9th, 2016 between 10AM and 2PM.

Receipt and opening of the tenders

Tenders must be sent to the offices of the Receiver, Suite 1000, 116 Albert Street, Ottawa, in the province of Ontario, who will receive them until November 16th, 2016 at 4PM. The Receiver will open the tenders without the presence of the tenderers at that time.

Dated in Ottawa, on November 1st, 2016.

RAYMOND CHABOT INC.
Licensed Insolvency Trustee
Receiver

STANLEY LOISELLE, CIRP, LIT

TENDER

To: RAYMOND CHABOT INC., Receiver of the assets of Casselman Plywood Hardware & Building Centre Ltd.

Address: 116 Albert Street, Suite 1000, Ottawa

Telephone: (613) 236-5678

Fax: (613) 236-9817

From: _____
Name of Tenderer

Address

	Telephone	Fax	Email
<u>Tender:</u> Lot 1:	\$ _____	Lot 5:	\$ _____
Lot 2:	\$ _____	Lot 6:	\$ _____
Lot 3:	\$ _____	Lot 7:	\$ _____
Lot 4:	\$ _____	Lot 8:	\$ _____
		Lot 9:	\$ _____

Deposit: Bank draft or Certified check Deposit enclosed herein in the amount of \$: _____

- 15% of movables
- 5% of immovables
- 0% of tenders less than \$50,000

Conditions and reserves: This Tender is subject to the Conditions and Reserves Related to the Sale issued by Raymond Chabot inc. and I acknowledge that I have read them.

Other terms and conditions: _____

Duly authorized signatory Date

CONDITIONS AND RESERVES RELATED TO THE SALE OF THE ASSETS

1. CALL FOR TENDERS

- 1.1 The Receiver is not required to accept the highest tender nor any other tender whatsoever, and reserves the right to dispose of the assets in any other manner under the Law;
- 1.2 **The Receiver reserves the right to cancel the tendering process at any time without reason and the Tenderer acknowledges that no indemnity may be claimed as a result of this decision.**

2. DESCRIPTION OF ASSETS

- 2.1 The Tender covers the assets which are part of the lot(s) mentioned in the tender and as indicated in the inventory prepared by the Receiver (the "Assets"), and which were reviewed by the Tenderer (the "Inventory");
- 2.2 The Tenderer acknowledges that the quantities stated in the Inventory may only be substantially accurate;
- 2.3 In the event that the Receiver is unable, for whatever reason, to deliver to the Tenderer the Assets or a significant portion thereof, the Receiver can cancel his acceptance of the Tender, which is then deemed never to have taken place;
- 2.4 **In the case of assets comprising stored information (on computers or otherwise), the Tenderer agrees to destroy any information relating to third parties.**
- 2.5 The Tenderer agrees not to request any adjustments to the amount tendered except where a significant variance exists between the quantity stated in the Inventory and the quantity that can be delivered to the Tenderer by the Receiver, subject to the rights of the Receiver under section 2.3;
In the event that the Receiver opts to adjust the amount tendered, the Tenderer shall agree that the value attributed to the Assets in the Inventory, and no other, be used and shall recognize that this value cannot be used for other purposes and does not constitute the Receiver's opinion as to the value of the Assets.

3. CONDITIONS AND RESERVES OF THE SALE

- 3.1 Any agreement of purchase and sale to be completed between the Tenderer and the Receiver further to the Call for tenders is conditional to court approval;
- 3.2 In the event that the Tenderer fails to comply with any of the obligations under the terms of the present agreement, he shall indemnify the Receiver for any damage incurred by him now or in the future as a result of the default, without prejudice to any other recourse legally granted to the Receiver;
- 3.3 When a tender is subject to a condition, the tender must state the amount of the tender if the condition stated in the tender is accepted by the Receiver, and the amount of the tender if the condition is not accepted. If the latter states a single amount, this amount shall be deemed to be the amount of the tender if the condition stated in the tender is not accepted by the Receiver;
- 3.4 The Receiver reserves the right to waive compliance with one or more conditions stated in the call for tenders or in the document entitled "Conditions and Reserves Related to the Sale of Assets";
- 3.5 **The Tenderer acknowledges that the Receiver makes no representations as to the Tenderer's potential liability as successor employer;**
- 3.6 **Submitting a tender shall constitute irrevocable acceptance by the Tenderer of all of the conditions and reserves of the sale.**

4. INSPECTION OF THE ASSETS

- 4.1 The Tenderer hereby declares that he has inspected the Assets, and that he shall rely entirely on his examination and investigation, that the Receiver shall not provide any guarantee as to the description, state or value of the Assets and that he waives all guarantees pertaining to the quality of the Assets;
- 4.2 The Tenderer recognizes that the Receiver did not comment on the compliance of the Assets, with standards of any kind (including environmental standards) in effect at any time with respect to the Assets, their disposal or utilization and waives the right to any claim whatsoever arising from the failure of the Assets to comply with such standards.

5. RECEIPT AND OPENING OF THE TENDERS

- 5.1 The Tender is made for the amount indicated in the Tender;
- 5.2 **Tenders for an amount greater than \$50,000 must include a bank draft or a certified check deposit of 15% for movables and 5% for immovables;**

- 5.3 Where the Tenderer withdraws his Tender during the 48-hour period prior to the time set for the receipt of the Tenders until he is notified of the results of the call for tenders, the Receiver shall retain the deposit that accompanied the Tender as liquidated damages;
- 5.4 Combined tenders and tenders for more than one lot shall be itemized and indicate the price offered for each lot;
- 5.5 The Tenders must be submitted to the office of the Receiver having made the call for tenders. Any Tender submitted to another office must be faxed and/or emailed to the Receiver designated in the call for tenders, stating that the original was delivered to the Raymond Chabot inc. office in such city. It is the Tenderer's responsibility to ensure that his Tender has been received by the recipient.

6. ACCEPTANCE AND REFUSAL

- 6.1 In spite of any contrary indication set forth in the Tender, the Receiver shall be entitled to retain or reject the Tender until the expiry of a reasonable period;
- 6.2 In the event the Tender is retained, the Receiver shall notify the retained Tenderer in writing by email, fax or mail at the address indicated on the Tender;
- 6.3 In the event the Tender is rejected:
 - 6.3.1 If the Receiver has received a deposit, written notice, by registered mail, together with the deposit, shall be sent to the tenderers;
 - 6.3.2 For other tenderers, no notice shall be sent, but the Receiver's decision may be posted on the Receiver's website.
- 6.4 The fact that a deposit has been cashed may not be interpreted as acceptance of a tender;
- 6.5 The Vendor may withdraw his acceptance of any Tender prior to delivery of the Assets. In such a case, the Receiver shall reimburse any amount received from the Tenderer, without interest, and the Tenderer shall not have any other recourse;
- 6.6 If the Tenderer whose Tender is accepted is a related party as defined in the *Bankruptcy and Insolvency Act*, the sale must be authorized by the courts, at the Tenderer's expense.

7. SALE, OCCUPANCY AND DELIVERY

- 7.1 The taking possession shall take place at a time agreed to by the Receiver, in the presence of the Receiver, and shall be established by a receipt remitted by the Tenderer to the Receiver;
- 7.2 The Tenderer shall take possession of all Assets without exception. If some of the Assets contain or constitute contaminants or dangerous waste or products, the Tenderer shall dispose of them in compliance with the laws and regulations relating to their transportation and disposal;
- 7.3 The Receiver shall give the Tenderer access to the premises housing the Assets under the terms agreed upon by the Tenderer, who undertakes to preserve the cleanliness and safety of the premises
- 7.4 Pending an agreement between the two parties, the Tenderer shall occupy the premises in compliance with all related regulations and shall preserve the cleanliness and safety of the premises;
- 7.5 The Tenderer is responsible for any loss or deterioration related to the premises and assets located therein brought about by access to the premises by the Tenderer;
- 7.6 In particular, the Tenderer shall, upon request, reimburse the Receiver for any expenses incurred by him following the Tenderer's failure to take possession of the Assets within the prescribed time limit;
- 7.7 The Tenderer agrees that any amount payable to the Receiver under the present agreement shall bear interest at a rate of fifteen percent (15%) per year starting on the due date of such amount;
- 7.8 In the case of real estate, the usual adjustments, if any, in particular regarding taxes, insurance, rent and electricity, are carried out as of the signing date of the purchase offer;
- 7.9 The Receiver shall provide the Tenderer with only those documents in their possession relating to the name and description of the Assets;
- 7.10 To the purchase offer shall be added amounts, as applicable, relating to any tax, assessment, contribution and any right whatsoever, inherent or consequential to the acceptance of the purchase offer or to the transfer of ownership, as well as any fees and disbursements relating to the preparation and publication of a deed of sale (the "Price");
- 7.11 With respect to movables, the Price shall be paid in full prior to the taking possession of the Assets by means of a certified cheque or bank draft payable to the Receiver and remitted to him;
With respect to movables, the Price shall be paid in full during the signing of a deed of sale received by a notary selected by the Receiver, in a format and content acceptable to the Receiver, the sale shall take place within thirty (30) days of the acceptance of the purchase offer;
The Receiver may agree that the deposit included with the Tender reduce the Price by the same amount;
- 7.12 In the event the purchase offer is accepted, the sale shall take place without any guarantee from the Receiver, and at the Tenderer's own risk;

- 7.13 The Tenderer shall, within five (5) days of the acceptance of his offer, take possession of the Assets sold to him and remove them at his own expense and, in the case of real estate, upon payment of the Price or within any other time limit set by the Receiver;
- 7.14 Ownership of the Assets which are the subject of the purchase offer shall be transferred to the Tenderer only upon full payment of the sale price;
- 7.15 If the Tenderer fails to take possession of the assets, he thereby authorizes the Receiver to cancel the acceptance of his purchase offer and to retain the deposit that accompanied the Tender as liquidated damages.

8. ADDITIONAL CONDITIONS AND RESERVES APPLICABLE TO OFFERS TO SELL THE ASSETS

- 8.1 During the two (2) business days following the acceptance of his offer, the Tenderer shall remit to the Receiver an irrevocable letter of guarantee extending over a minimum of ninety (90) days, for an amount equivalent to 115% of the minimum amount the Tenderer has undertaken to remit to the Receiver. The letter of guarantee must be issued by a recognized financial institution and be in compliance with the standard rules and usage of the International Chamber of Commerce. Upon remitting this letter to the Receiver, the Receiver shall return to the Tenderer the cheque accompanying the offer;
If the Tenderer fails to remit such a letter of guarantee to the Receiver within the prescribed time limit, the Receiver shall have the option to cancel the offer's acceptance and retain the deposit that accompanied the offer;
- 8.2 The Tenderer shall inform the Receiver, in writing, of the place, date, and terms of the sale of the Assets (the "Plan"), no later than fifteen (15) days from the acceptance of the offer;
- 8.3 The Tenderer shall pay to the Receiver any amounts due to the latter and shall report in writing to the Receiver the results of the sale of the Assets, specifying particularly those assets sold, the prices obtained and costs incurred, within fifteen (15) days from the sale or no later than the sixtieth (60th) day following the acceptance of the offer;
- 8.4 In the event that the Tenderer fails to prepare a report or make a payment in compliance with Section 8.3, the Receiver shall request payment of the letter of guarantee, without prejudice to the Receiver's right to request that the Tenderer submit a report and pay any additional amount due to the Receiver;
- 8.5 If the Tenderer fails to take possession of the Assets within the prescribed time limit or fails to act in compliance with the Plan, the Receiver can, over and above all available means of recourse provided for in this agreement, cancel the acceptance of the offer to sell, request the payment of the letter of guarantee and retain the deposit accompanying his purchase offer as liquidated damages.

CONFIDENTIAL APPENDIX “F”

Summary of tenders received on
November 16, 2016

CONFIDENTIAL APPENDIX “G”

Equipment Appraisals

CONFIDENTIAL APPENDIX “H”

Inventory Listing

APPENDIX "I"

**Statement of Receipts and Disbursements for the
period from October 20, 2016 to December 2, 2016**

DISTRICT OF ONTARIO
 DIVISION NUMBER: 12
 OSB NUMBER: 33-165573
 OFFICE NUMBER: 304127-002

SUPERIOR COURT OF JUSTICE
 In Bankruptcy and Insolvency

IN THE MATTER OF THE RECEIVERSHIP OF:

*CASSELMAN PLYWOOD HARDWARE & BUILDING
 CENTRE LTD.*

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

As at December 2, 2016

RECEIPTS

1	Realization of assets:		
	- Accounts receivable		\$ 111,806.23
	- Cash on hand		2,299.25
	- Miscellaneous refunds		3,537.00
TOTAL RECEIPTS			<u>117,642.48</u>

DISBURSEMENTS

2	Occupation rent		30,000.00
3	Miscellaneous:		
	(a) Insurance	\$ 3,800.78	
	(b) Travel	202.62	
	(c) Preparation of T4 and ROE	102.88	
	(d) Hydro	<u>\$ 892.34</u>	4,998.62
SUB-TOTAL DISBURSEMENTS			<u>34,998.62</u>
4	Taxes:		
	(a) Harmonized sales tax:		
	- Paid on disbursements		4,031.21
TOTAL DISBURSEMENTS			<u>39,029.83</u>
BALANCE OF FUNDS HELD IN TRUST			<u>\$ 78,612.65</u>

In the city of Ottawa, on December 2, 2016

RAYMOND CHABOT INC.
 Receiver


 Stanley Lonselle, CIRP, L.L.

APPENDIX "J"

**Affidavit of Stanley Loiselle of Raymond Chabot Inc.,
sworn December 5, 2016**

**ONTARIO
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE COURT-APPOINTED RECEIVERSHIP
OF CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.
of the Town of Casselman,
in the Province of Ontario**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Respondent

**AFFIDAVIT OF STANLEY LOISELLE
(sworn on December 5th, 2016)**

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 of Casselman Plywood Hardware & Building Centre Ltd. 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 November 26, 2016.

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 5th day of December, 2016


A Commissioner for Taking Affidavits, etc.

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STANLEY LOISELLE

DEBORAH TERESA ERDOS, a
Commissioner, etc., Province of Ontario,
for Raymond Chabot Inc.,
Trustee in Bankruptcy.
Expires October 1st, 2018.

This is Exhibit "A" referred to in the Affidavit of Stanley Loiselle
sworn Dec 5, 2016

A handwritten signature in blue ink, appearing to read "Della Cordero". The signature is written in a cursive style with a large initial "D".

Commissioner for Taking Affidavits (or as may be)



December 5, 2016

Casselman Plywood Hardware & Building Centre Ltd.
8 Racine Street
Casselman, ON K0A 1M0

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

Invoice (FAC1417792)

For professional services rendered with regard to the receivership of Casselman Plywood Hardware & Building Centre Ltd. (hereinafter "Casselman") for the period ending November 26, 2016, and more specifically:

Fees (see attached details)	\$61,191.25
HST on fees (104411822)	<u>7,954.86</u>
Total owing:	<u>\$69,146.11</u>

Summary of time inputted by professional:

Nicolas Boily, MBA, CPA, CA, CIRP, Partner	1.50
Stanley Loiselle, CIRP, Partner	58.00
Marc-André Tessier, CGA, CA, Assistant Manager	130.25
Stéphanie Roy, Assistant Manager	3.00
Normand Hébert	39.75
Lucie Paquette	0.75
Catherine Rondeau	8.25
Accounting and administration	<u>2.00</u>
Total:	<u>243.50</u>

<u>Date</u>	<u>Name</u>	<u>Time</u>	<u>Description</u>
10/17/2016	Boily, Nicolas	0.50	Discussion sur l'affidavit avec le représentant de RBC et Stanley Loisel
10/17/2016	Loiselle, Stanley	1.75	Review affidavit of Julie Lapointe and comments to André Ducasse; Conference call with Nicolas Boily and Stéphane Peladeau re: various; Emails to and from André Ducasse re: various matters
10/19/2016	Loiselle, Stanley	1.00	TC and emails André Ducasse re: motion to appoint receiver and other related matters
10/20/2016	Loiselle, Stanley	3.25	Attend at Court re: motion to appoint receiver; Emails to and from RBC and legal counsel re: various matters; Email receivership order to legal counsel for Casselman Plywood; Planning matters; Other related matters
10/20/2016	Tessier, Marc-André	1.00	Rencontre avec Stanley Loisel, Julie Lapointe et Raymond Lapointe. Objet: Processus de mise sous séquestre, faillite de la société et rachat par Raymond Lapointe.
10/21/2016	Hébert, Normand	8.25	Déplacement Casselman, prise d'inventaire, photos, description des immeubles pour assurance, apporter argent comptant et chèques au bureau de Hull etc...
10/21/2016	Loiselle, Stanley	4.75	Attend at Casselman Plywood re: meeting with Julie and Raymond Lapointe, possession and security; Other related matters
10/21/2016	Tessier, Marc-André	6.00	Préparation du dossier. Visite et prise de possession des lieux. Collecte d'information sur le système comptable. Analyse des équipements, comptes à recevoir, montant à recevoir Home Hardware, comptes fournisseurs, prêts sur locations et montant avancer par Raymond Lapointe.
10/22/2016	Hébert, Normand	11.50	Déplacement Casselman, spot check inventaire stock, inventaire des équipements etc...
10/23/2016	Hébert, Normand	2.00	Rédaction de la liste des équipements et du mobilier de bureau
10/24/2016	Hébert, Normand	4.25	Enregistrer photos, lettre pour ouverture compte de banque, questionnaires assurance, photocopie des chèques, travail inventaire et évaluation.
10/24/2016	Loiselle, Stanley	2.75	Review AR reconciliation; Review security documents for Raymond Lapointe and email to legal counsel requesting additional information; Internal communication re: call for tenders etc.; TF potential purchaser; Letter to open trust account; Other related matters
10/24/2016	Tessier, Marc-André	5.00	Prepare and send service guarantee documents for Hydro Ottawa and Vast Automation (Alarm system). Review accounts receivable and compare them to last month. Compare cheques to deposits Prepare statutory documents
10/25/2016	Hébert, Normand	5.25	Terminer rapport et évaluation. Calcul du total des ventes entre le 5 et le 21 octobre 2016. Courriels et téléphones.
10/25/2016	Loiselle, Stanley	0.50	Emails to and from Julie Lapointe re: PPS, Home Hardware investment; Other matters
10/25/2016	Tessier, Marc-André	1.75	Communication with Normand Hébert re: equipment and inventory value Communication with Julie Lapointe. Subject : PPS Prepare statutory documents
10/26/2016	Hébert, Normand	4.25	Rouler monnaie et préparer reçu argent comptant (2 300.00 \$). Préparer réquisitions de dépôt pour chèques c/r.
10/26/2016	Loiselle, Stanley	2.75	TC and emails to and from Julie Lapointe re: various matters; Review of statutory documents for bankruptcy filing; Emails to and from Jean-François Laberge re: statutory documents and other matters
10/26/2016	Roy, Stéphanie	1.75	Recherche d'acheteurs potentiels
10/26/2016	Tessier, Marc-André	2.25	Prepare statutory documents for the signature of the bankruptcy. Communication with Stanley Loisel and Stéphane Peladeau re: amount owed to RBC

10/27/2016	Hébert, Normand	2.25	Trier photos pour appel de soumission, suivi pour ouverture compte de banque, assurance etc...
10/27/2016	Loiselle, Stanley	2.75	Drafting call for tenders; Follow up with Julie Lapointe on various matters; TC and emails to and from Jean-François Laberge re: bankruptcy and other matters;
10/27/2016	Roy, Stéphanie	1.25	Recherche d'acheteurs potentiels et appels
10/27/2016	Tessier, Marc-André	1.25	Prepared notice for Call for Tenders
10/28/2016	Hébert, Normand	0.75	Assurance, demande de soumissions, courriels etc...
10/28/2016	Loiselle, Stanley	3.25	Prepare notice of Receiver; Finalize call for tenders; Emails to and from RBC and legal counsel re: update on various matters; Emails and TC to and from Julie Lapointe re: statutory documents for bankruptcy and other matters; Emails to and from Jean-François Laberge re: various matters; Other related matters
10/28/2016	Paquette, Lucie	0.50	filing and mailing of notice of receivership
10/28/2016	Tessier, Marc-André	3.50	Preparing Notice of receiver. Review Call for tender to post on website.
10/31/2016	Loiselle, Stanley	2.50	Finalizing documents for call for tenders; TC and emails Andre Ducasse re: call for tenders and other matters; Review insurance details and forward to GPL; Emails and TC to and from Julie Lapointe re: various matters
10/31/2016	Tessier, Marc-André	2.25	Communications. Subject: Questions regarding Call for tenders Reviewed Call for tenders online posting. Lease agreement analysis for Call for tenders.
11/1/2016	Loiselle, Stanley	2.25	Amended call for tenders; Emails Julie Lapointe re: various matters; TC to and from Andre Ducasse re: potential assignment of commercial lease; Request for pmt of November 2016 occupation rent; TC from Ginsberg Gingras re: bankruptcy filing
11/1/2016	Loiselle, Stanley	-2.25	Amended call for tenders; Emails Julie Lapointe re: various matters; TC to and from Andre Ducasse re: potential assignment of commercial lease; Request for pmt of November 2016 occupation rent; TC from Ginsberg Gingras re: bankruptcy filing
11/1/2016	Loiselle, Stanley	2.25	Amended call for tenders; Emails Julie Lapointe re: various matters; TC to and from Andre Ducasse re: potential assignment of commercial lease; Request for pmt of November 2016 occupation rent; TC from Ginsberg Gingras re: bankruptcy filing
11/1/2016	Tessier, Marc-André	3.75	Email Communication. Subject: insurance Call potential buyers for the Call for tenders. Communications with Raymond Lapointe. Subject Visit Store in Casselman
11/1/2016	Tessier, Marc-André	0.00	Email Communication. Subject: insurance Call potential buyers for the Call for tenders. Communications with Raymond Lapointe. Subject Visit Store in Casselman
11/2/2016	Loiselle, Stanley	1.25	TC to and from landlord; TC to and from potential purchasers; Reviewing various company information
11/2/2016	Tessier, Marc-André	3.75	Communications with potential tenderers. Lease agreement analysis for possible defaults.
11/2/2016	Tessier, Marc-André	0.00	Communications with potential tenderers. Lease agreement analysis for possible defaults.
11/3/2016	Loiselle, Stanley	4.00	Meeting on site with Raymond Lapointe re: 3rd party assets and other matters; TC RBC re: update on various matters; Possession of books and records and other matters
11/3/2016	Tessier, Marc-André	3.00	On site with Raymond Lapointe for identification of the racking owned by is company. Retrieve various documents on site.
11/4/2016	Tessier, Marc-André	0.50	Communications with creditors.
11/4/2016	Tessier, Marc-André	0.00	Communications with creditors.

11/7/2016	Tessier, Marc-André	6.25	Cheque for insurance. Document to sign for the inspection of the assets and documents for delivery of goods. Inspection of assets with possible tenderers. Boxed and brought to office the accounting and legal documents from operating site in Casselman, ON. Communications with possible tenderers.
11/8/2016	Tessier, Marc-André	5.25	Communications with Mr. Lapointe regarding is asset. Communications with possible tenderers. Accounts receivable analysis
11/9/2016	Loiselle, Stanley	3.50	Attend on site re: asset viewing; Meeting with numerous potential purchasers; Meeting with landlord; Other related matters
11/9/2016	Tessier, Marc-André	6.50	Inspection of assets for call for tenders. Boxed and brought to office the accounting and legal documents from operating site in Casselman, ON
11/10/2016	Tessier, Marc-André	5.75	Communication with potential tenderer. Subject: questions regarding the assets. Documents analysis for information on third party assets. Going through unopened mail for cheques and other documents. Make an Account Receivable excel list.
11/11/2016	Tessier, Marc-André	3.25	Prepare accounts receivable list for first mailing. Communication with potential Tenderer. Communication with employee.
11/14/2016	Hébert, Normand	1.25	Dépôt d'argent compliant et monnaie.
11/14/2016	Loiselle, Stanley	2.25	Emails and TC to and from Andre Ducasse re: various matters; Emails to and from Julie Lapointe re: inventory and other matters; TC landlord re: defaults and arrears under lease and call for tenders; Other related matters
11/14/2016	Tessier, Marc-André	5.75	Attend on site re: inspection of assets. Kevin K. from Encan Trascan inc.
11/15/2016	Loiselle, Stanley	1.00	TC RBC re: update on various matters; Emails to and from Ginsberg Gingras re: cash flow forecasts and other matters; Emails Julie Lapointe re: various matters
11/15/2016	Paquette, Lucie	0.25	Retour de l'avis aux séquestre suite à la non réception de l'avis par télécopieur le 28 octobre à 15 h 57
11/15/2016	Tessier, Marc-André	6.50	Accounts receivable Communication with potential tenderer. Communication with RCAP leasing for office Equipment.
11/16/2016	Loiselle, Stanley	2.75	Emails to and from Julie Lapointe re: 3rd party inventory; TC RBC re: outstanding AR and other matters; Receiving and opening tenders; Emails to and from legal counsel for Sexton re: lifting of stay of proceedings; Other related matters
11/16/2016	Tessier, Marc-André	7.50	Accounts receivable: Sort unpaid invoice by Customer for collection. Communication with employee for WEPP Communication with potential tenderers. Reception of offers for the Call for tenders.
11/17/2016	Loiselle, Stanley	2.50	TC RBC re: update on various matters; TC to and from landlord re: assignment of lease and arrears; Emails to and from Andre Ducasse re: tenders and court approval of sale by Receiver; Meeting with tenderer re: clarifications on tender and next steps; TC to and from potential purchasers re: status of call for tenders; Other related matters

11/17/2016	Tessier, Marc-André	10.00	Make a summary of the offers received in the Call for Tenders. Match invoices with collection letter for the Accounts Receivable. Visit on site with Julie and Raymond Lapointe. Re: Inventory owned by 2533973 Ontario Inc. Try to get Financial information from OGC. Bring box of invoices to office for collections. Find missing invoices from October 13 th to October 20 th 2016.
11/18/2016	Boily, Nicolas	0.50	Internal discussion re: call for tenders and other matters
11/18/2016	Loiselle, Stanley	5.75	Drafting report to court re: approval of sale by Receiver; TC and emails to and from Andre Ducasse re: various; TF potential purchasers re: status of call for tenders; TC to and from landlord re: assignment of lease; Other related matters
11/18/2016	Rondeau, Catherine	0.75	Prendre connaissance du tableau de PPS déjà préparé Discussion téléphonique avec Marc-André à propos des vacances et du préavis dus Mandater Services de paie Desjardins pour production des T4/R1 2016 et des relevés d'emploi - envoi d'une lettre et du certificat de nomination
11/18/2016	Tessier, Marc-André	7.25	Send payroll documents for WEPP Bring invoices to office. Deposit cheques. Prepare inventory listing of the goods bought by 2533973 Ontario Inc.
11/19/2016	Accounting	2.00	Banking matters, deposits and cheques, reconciliation
11/21/2016	Loiselle, Stanley	0.50	Emails to and from André Ducasse re: court approval of sale by Receiver
11/21/2016	Tessier, Marc-André	5.50	Inventory count of the goods owned by Mr. Lapointe's company. Match invoices with collection letter.
11/22/2016	Loiselle, Stanley	0.50	Emails and TC to and from Andre Ducasse re: court approval of sale by Receiver
11/22/2016	Rondeau, Catherine	3.50	mise à jour du tableau de PPS calcul des vacances dues-6mois/+6mois calcul du préavis selon les normes de l'Ontario prise d'appels employés
11/22/2016	Tessier, Marc-André	6.00	Email communication with Julie re: information needed to validate inventory claim. Meeting with Julie Lapointe in Casselman re: accounting information of other related company. Call tenderers to inform them on the status of their offer. Accounts receivable make copies of invoices to send to clients
11/23/2016	Boily, Nicolas	0.50	Internal discussion re: update on various matters
11/23/2016	Loiselle, Stanley	4.75	Drafting APS and forwarding to purchasers for signature; Drafting receiver's report to Court re: approval of sale; Emails to and from Andre Ducasse re: various matters; TF potential purchasers re: status of call for tenders; Email Home Hardware re: follow up on payment of shares and notes receivable; Other related matters
11/23/2016	Rondeau, Catherine	2.50	appel au PPS et au Ministère de l'emploi de l'Ontario pour terminer les calculs de PPS Fusionner, compléter et mise en page des documents Word Échange de courriels avec la cliente préparation d'un mémo pour les RE et T4/R1
11/23/2016	Tessier, Marc-André	7.50	Make copies of invoices to send to clients. Send collection letter to clients
11/24/2016	Rondeau, Catherine	1.50	impression, photocopies, assemblage, étiquettes et mise à la poste Inscription du syndic au PPS Ajouter les employés au bilan et sauvegarde dans IPS de leurs documents de PPS

11/24/2016	Tessier, Marc-André	7.25	Accounts receivable. Copy of invoices to send to clients with collection letter Compared inventory claim by 2533973 Canada Inc. to ours.
11/25/2016	Loiselle, Stanley	1.75	TC and emails to and from Andre Ducasse re: receiver's first report to court, court date for motion, appraisal of assets, other matters; Email Jean-Francois Lalonde re: cheques to be picked up by Receiver; TC and emails to and from purchaser re: APS; Other related matters
11/25/2016	Tessier, Marc-André	6.00	Accounts receivable. Find invoices for collection letter. Match deposit with invoices on AR list Go get cheques for deposit.
	Total:	<u>243.50</u>	

APPENDIX “K”

Affidavit of André Ducasse of Soloway Wright,
sworn December 6, 2016

**ONTARIO
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE COURT-APPOINTED RECEIVERSHIP
OF CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.
of the Town of Casselman,
in the Province of Ontario**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Respondent

**AFFIDAVIT OF ANDRÉ A. DUCASSE
(sworn on December 6, 2016)**

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 Casselman Plywood Hardware & Building Centre Ltd. 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 by them in the course of the within proceeding for the period TO December 6, 2016.

3. Attached hereto as **Exhibit "B"** is a schedule summarizing the 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.

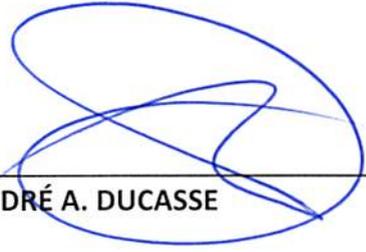
5. I make this Affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver's counsel.

SWORN BEFORE me at the City of Ottawa in
the Province of Ontario
this 6th day of December, 2016



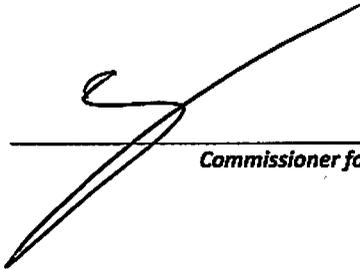
A Commissioner for Taking Affidavits, etc.

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ANDRÉ A. DUCASSE

This is Exhibit "A" referred to in the Affidavit of André A. Ducasse sworn December 6, 2016



Commissioner for Taking Affidavits (or as may be)

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

December 6, 2016
Our File # 50434-01002
Invoice # 274836
GST/HST Reg. #121761480

INTERIM ACCOUNT SUMMARY

RE: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Our Fee Herein		\$ 15,430.00
Total Disbursements		\$ 494.89
HST on Fees - 13.00%	\$ 2,005.90	
HST on Disbursements - 13.00%	<u>\$ 64.34</u>	
Total Taxes		<u>\$ 2,070.24</u>
Total Account		<u>\$ 17,995.13</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.

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

December 6, 2016
Our File # 50434-01002
Invoice # 274836
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: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

FEES

Date	Atty	Description of Services Rendered	Hours
10/06/16	JPO	Office conference with A. Ducasse on diversion of accounts receivable by the Borrower; review and revision of correspondence to be sent to CIBC in Hawkesbury asserting the RBC claim to funds on deposit.	.30
10/12/16	AD	Drafting and revising factum in support of receivership application; correspondence to Court and parties re: service of factum; correspondence to debtor's counsel re: issues pertaining to refinancing transaction; report to C. Paquet; correspondence from and to debtor's counsel re: status of refinancing and issues pertaining to payroll; report to C. Paquet re: same.	1.60
10/13/16	AD	Various correspondence from and to debtor's counsel re: processing of payroll and cash flow statement; various correspondence to and from S. Péladeau and S. Loiselle re: same; correspondence to debtor's counsel re: processing of payroll; telephone attendance with S. Loiselle re: recent developments and proposed follow up with debtor re: same.	.60
10/17/16	AD	Reviewing debtor's responding application record and making notes re: same; correspondence to C. Paquet, S. Péladeau and S. Loiselle re: responding affidavit and issues pertaining thereto; reviewing file re: issues to address in reply affidavit; drafting and revising reply affidavit.	2.80

Invoice #: 274836
 CASSELMAN PLYWOOD HARDWARE & BUILDING

December 6, 2016

Date	Atty	Description of Services Rendered	Hours
10/18/16	AD	Correspondence from C. Paquet and S. Péladeau re: draft affidavit and information with respect thereto; drafting and revising supplementary affidavit; correspondence to C. Paquet and S. Péladeau re: same; correspondence to and from debtor's counsel re: status of refinancing transaction and operation of business; correspondence to and from S. Loiselle re: same; telephone attendance with S. Péladeau re: issues pertaining to supplementary affidavit; teleconference with C. Paquet, S. Péladeau and S. Couture re: various issues pertaining to receivership application, material in support thereof and Bank's instructions; various correspondence to and from S. Loiselle re: issues pertaining to preferential payments; report to C. Paquet re: same; drafting and revising supplementary affidavit; correspondence to and from C. Paquet and S. Péladeau re: same; correspondence to respondent's counsel re: service of supplementary affidavit.	4.10
10/19/16	AD	Preparing for Court appearance re: application for receivership order; telephone attendance with C. Paquet re: recent developments; various telephone attendances with debtor's counsel re: recent developments, proposed course of action and various issues pertaining to receivership application; telephone attendance with S. Loiselle re: same.	4.80
10/20/16	AD	Preparing for Court attendance; drafting and finalizing Receivership Order; various correspondence to and from respondent's counsel re: same; various correspondence to and from S. Loiselle re: court attendance and proposed course of action; attendance in Court re: Receivership Order.	3.60
10/24/16	AD	Telephone attendance with counsel for the Sexton Group re: issues pertaining to proceeding against guarantors and ongoing receivership proceedings.	.30
10/25/16	AD	Correspondence from and to counsel for Sexton Group re: receivership order and ongoing receivership proceedings.	.20
10/27/16	AD	Correspondence from and to S. Loiselle re: issues pertaining to PPSA.	.20
10/28/16	AD	Correspondence from S. Loiselle re: recent developments and issues pertaining to proposed transaction.	.20
10/31/16	AD	Reviewing various correspondence and documents from S. Loiselle re: recent developments in respect of receivership proceedings and various issues pertaining to proposed sales process; telephone attendance with S. Loiselle re: same; reviewing and revising proposed terms of call for offers and correspondence to S. Loiselle re: same.	.80
11/01/16	JPO	Office conference with A. Ducasse to discuss and advise on prospects and procedure for the possible marketing and sale (assignment) of the commercial lease as an asset in the Receivership; notes to file.	.30

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December 6, 2016

Date	Atty	Description of Services Rendered	Hours
11/01/16	AD	Consultation with J. O'Toole re: leasing issues in context of ongoing receivership proceedings; telephone attendance with S. Loiselle re: same and proposed course of action.	.50
11/10/16	AD	Telephone attendance with counsel for landlord re: issues pertaining to ongoing receivership proceedings and proposed steps in respect of lease; correspondence to L. Langevin re: same and receivership order; correspondence to and from S. Loiselle re: foregoing.	.40
11/14/16	AD	Various telephone attendances with S. Loiselle re: recent developments in respect of ongoing receivership proceedings and sales process; following up with landlord's counsel re: same; correspondence from counsel for landlord re: particulars of breach of lease and arrears with respect thereto; correspondence to and from S. Loiselle re: same; telephone attendances with counsel for landlord re: leasing issues and receiver's ongoing sales process; correspondence to S. Loiselle and counsel re: same; telephone attendance with debtor's counsel re: various issues pertaining to ongoing sales process.	1.30
11/15/16	AD	Telephone attendance with counsel for landlord re: various issues pertaining ongoing receivership proceedings and landlord's position with respect thereto.	.30
11/16/16	AD	Correspondence from and to landlord's counsel re: various issues pertaining to secured claims and leasing issues in the context of ongoing receivership proceedings; correspondence from counsel for Sexton Group re: lifting of stay of proceedings; correspondence from and to S. Loiselle re: same.	.50
11/17/16	AD	Correspondence from counsel for debtor re: various issues pertaining to ongoing receivership proceedings and sales process; telephone attendance with S. Loiselle re: same; correspondence from and to counsel for Sexton Group re: issues pertaining to operation of stay; correspondence from S. Loiselle re: responses to issues raised by debtor's counsel.	.70
11/18/16	AD	Various correspondence from and to S. Loiselle re: report to the Court and recent communications with debtor's counsel.	.30
11/21/16	AD	Reviewing correspondence from debtor's counsel re: various purported issues in respect of receiver's sales process; reviewing correspondence from S. Loiselle re: same; correspondence to debtor's counsel re: foregoing and receiver's proposed next steps.	.90
11/22/16	AD	Correspondence from and to S. Loiselle re: issues pertaining to sales process and Court report; telephone attendance with S. Loiselle re: same and advice with respect thereto.	.50

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CASSELMAN PLYWOOD HARDWARE & BUILDING

Date	Atty	Description of Services Rendered	Hours
11/23/16	AD	Correspondence from and to S. Loiselle re: court report, lease arrears, and issues pertaining thereto; correspondence to counsel for landlord and debtor re: lease arrears; instructions to clerk re: court appearance; correspondence from and to S. Loiselle re: same; correspondence from and to S. Loiselle re: agreement of purchase and sale; drafting and revising agreement of purchase and sale.	1.30
11/24/16	AD	Correspondence from counsel for landlord re: claim for arrears; correspondence from debtor's counsel re: various allegations in respect of bidding process; correspondence to and from S. Loiselle re: same; telephone attendance with debtor's counsel re: various issues raised in most recent correspondence; report to Receiver re: same; drafting and revising Receiver's first report to the Court..	3.20
11/25/16	AD	Telephone attendance with S. Loiselle re: various issues pertaining to Court report, agreement of purchase and sale, appraised value of assets, and proposed course of action; correspondence to S. Loiselle re: appraisal of Equipment.	.60
11/29/16	AD	Correspondence from S. Loiselle re: debtor's motion pursuant to BIA; telephone attendance with S. Loiselle re: same; reviewing motion material delivered by debtor re: said motion; correspondence to S. Loiselle re: same; correspondence from debtor's counsel re: issues pertaining to lease arrears; correspondence to S. Loiselle re: same.	.90
11/30/16	AD	Correspondence to debtor's counsel re: various issues pertaining to ongoing receivership proceedings and debtor's motion to extend BIA proposal period; telephone attendance with counsel re: same; correspondence from and to counsel re: foregoing and receiver's position in respect of ongoing receivership and BIA proceedings; report to S. Loiselle re: same; correspondence to Court re: need for Court attendance and case-management Judge.	1.30
12/01/16	AD	Correspondence from S. Loiselle re: information required from landlord re: purported arrears; correspondence to counsel for landlord re: same.	.10
12/02/16	AD	Correspondence from debtor's counsel re: trust funds on account of accounts receivable; correspondence to S. Loiselle re: same.	.20
12/05/16	AD	Various correspondence from and to Court clerk re: urgent appearance; report to S. Loiselle re: same; various correspondence from and to counsel for landlord re: various issues pertaining to lease arrears; various correspondence from and to S. Loiselle re: same; reviewing various exhibits to First Court Report and making notes re: same; drafting and revising First Court Report; correspondence to S. Loiselle re: same; drafting and revising fee affidavit.	2.40

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December 6, 2016

Date	Atty	Description of Services Rendered	Hours
12/06/16	AD	Correspondence from and to Trial Coordinator re: Court attendance; telephone attendance with S. Loiselle re: same and various issues pertaining to Court attendance and material in support thereof; drafting and revising material in support of Court attendance, including Receiver's First Report to the Court, Notice of Motion and fee affidavits; correspondence to and from S. Loiselle re: said material; correspondence to parties re: service of Motion material; instructions to clerk re: same.	3.30

Total Hours: 38.50

Our Fee Herein: \$ 15,430.00

DISBURSEMENTS

Description of Costs Advanced	Amount
Courier Charges	30.61
Photocopies and Printing	92.20
Photocopies (External)	160.08
Civil Litigation Transaction Levy	50.00
Court Run Services	158.00
Outgoing Fax Charges	4.00

Total Disbursements: \$ 494.89

HST on Fees - 13.00% \$ 2,005.90

HST on Disbursements - 13.00% \$ 64.34

Total Taxes \$ 2,070.24

Total Account \$ 17,995.13

THIS IS OUR ACCOUNT

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

December 6, 2016
Our File # 50434-01002
Invoice # 274836
GST/HST Reg. #121761480

REMITTANCE ADVICE

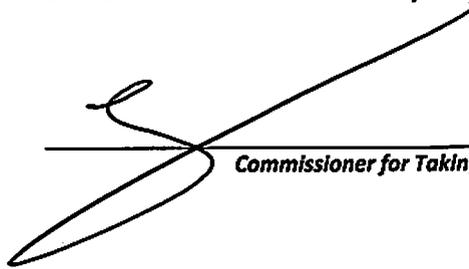
For professional services rendered and disbursements incurred.

Total Fees	\$ 15,430.00
Total Costs	\$ 494.89
Total Taxes	<u>\$ 2,070.24</u>
Total Account	<u>\$ 17,995.13</u>

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

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.

This is Exhibit "B" referred to in the Affidavit of André A. Ducasse sworn December 6, 2016



Commissioner for Taking Affidavits (or as may be)

Invoice Date	Fees	Disbursements	HST	Total
December 6, 2016	\$15,430.00	\$494.89	\$2,070.24	\$17,995.13

ROYAL BANK OF CANADA
Applicant

- and -

CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.
Respondent

Court File No.: 16-70182

IN THE MATTER OF THE COURT-APPOINTED RECEIVERSHIP OF
CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.
of the Town of Casselman, in the Province of Ontario

ONTARIO SUPERIOR COURT OF JUSTICE

Proceedings commenced at OTTAWA

MOTION RECORD

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Lawyers for the Court-Appointed Receiver