

**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*

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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  
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**BETWEEN:**

**ROYAL BANK OF CANADA**

**Applicant**

**- and -**

**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”) of the Respondent, will make a Motion to the Court on March 9, 2017 at 9:00 a.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 Second Report to the Court dated February 27, 2017 (the “**Second Report**”), and the activities and conduct of the Receiver and its legal counsel since its appointment, all as recited and described in the Second Report;

2. An order approving the distribution of payout funds to Royal Bank of Canada (“RBC”);
3. An order authorizing the Receiver to retain an amount of \$35,000.00 to provide for the payment of claims pursuant to the *Wage Earner Protection Program Act* (“WEPPA”);
4. Directions as to whether any surplus funds after payment of the RBC and WEPPA claims ought to be delivered to the Respondent’s trustee in bankruptcy, Ginsberg, Gingras et Associés, Inc. (“Ginsberg”), after payment of the Receiver’s fees and disbursements and those of its legal counsel;
5. An Order discharging the Receiver once payment of the RBC and WEPPA claims are made and any anticipated surplus funds are delivered to Ginsberg, in the event the said funds are to be delivered to Ginsberg;
6. An Order approving the Receiver’s Interim Statement of Receipts and Disbursements for the Period of October 20, 2016 to February 27, 2017;
7. An Order approving the Receiver’s fees and disbursements and those of its legal counsel and payment thereof all as particularized in the Second 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 RBC, 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 Second Report of the Receiver is as follows, *inter alia*:
- 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 Second Report;
  - c) to obtain the Court's approval of the Receiver's Interim Statement of Receipts and Disbursements;
  - d) 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 Second Report to the Court dated February 27, 2017 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 28<sup>th</sup> day of February, 2017.

**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  
Ottawa, ON K1Z 8R1
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  
1565 Carling Avenue, Suite 400  
Ottawa, ON K1Z 8R1

8. **Jocelyn Lamarche**  
c/o Jean-François Laberge / Manou Ranaivoson  
Low, Murchison Radnoff LLP  
1565 Carling Avenue, Suite 400  
Ottawa, ON K1Z 8R1
  
9. **RCAP Leasing Inc.**  
5575 North Services Road, Suite 300  
Burlington, ON L7L 6M1
  
10. **Jeffrey Levine**  
McMillan  
Lawyers  
Brookfield Place, 181 Bay Street, Suite 4400  
Toronto, ON M5J 2T3  
**Lawyers for Sexton Group Ltd.**
  
11. **Stéphanie Lauriault**  
Department of Justice  
284 Wellington, Room 6067  
Ottawa, ON K1A 0H8  
**Lawyer for Canada Revenue Agency**
  
12. **Lisa Langevin**  
Kelly Santini LLP  
160 Elgin Street, Suite 2401  
Ottawa, ON K2P 2P7  
**Lawyers for the Landlord**
  
13. **Claude Paquet**  
BCF Business Law  
1100 René-Lévesque West Boulevard, 5<sup>th</sup> Floor  
Montreal, QC H3B 5C9  
**Lawyers for Royal Bank of Canada**
  
14. **Martin Z. Black**  
Barrister & Solicitor  
102-1770 Courtwood Crescent  
Ottawa, ON K2C 2B5  
**Lawyer for Ginsberg Gingras**

# TAB 2

Court File No. 16-70182

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**ROYAL BANK OF CANADA**

**Applicant**

**and**

**CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.**

**Respondent**

**SECOND REPORT OF THE RECEIVER**

**DATED FEBRUARY 27, 2017**

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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** First Report of the Receiver dated December 6, 2016 (without exhibits)
- C** Email dated December 16, 2016 from Home Hardware Stores Limited
- D** PPSA search dated October 20, 2016
- E** Soloway Wright opinion letter dated February 21, 2017 on validity of RBC security
- F** Statement of Receipts and Disbursements for the period from October 20, 2016 to February 27, 2017
- G** Affidavit of Stanley Loiselle of Raymond Chabot Inc. sworn February 27, 2017
- H** Affidavit of André Ducasse of Soloway Wright sworn February 27, 2017

## 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. RCI filed its first report with the Court on December 6, 2016 (the “**First Report**”) a copy of which is attached hereto as **Exhibit B** (without exhibits). The purpose of the First Report was to, among other things, obtain the Court’s approval of the sale by the Receiver of certain assets of the Company.
3. By Orders of the Court dated December 14, 2016 (the “**Sale Order**”), the said sale by the Receiver was approved.
4. RCI completed the sale of the assets pursuant to the terms of the Sale Order on December 21, 2016.
5. The Appointment Order, together with the Notice to Creditors, the First Report and this Second Report have been posted on the Receiver’s website at <https://www.raymondchabot.com/public-records/>.

## PURPOSE OF REPORT

6. The purpose of the Receiver’s second report to the Court (the “**Second Report**”) is to:
  - a. provide details on the sale of the Company’s assets pursuant to the Sale Order;
  - b. provide details in respect of the Receiver’s realization of others assets of the Company;  
and
  - c. provide the Court with the evidentiary basis to:
    - i. make an Order approving the distribution of payout funds to the secured creditor, Royal Bank of Canada (“**RBC**”);

- ii. made an Order authorizing the Receiver to retain an amount of \$35,000 to provide for the payment of WEPPA claims;
- iii. provide directions to the Receiver as to whether any surplus funds ought to be delivered to the Company's trustee in bankruptcy, Ginsberg, Gingras et Associés, Inc. ("**Ginsberg**"), after payment of the Receiver's fees and disbursements and those of its counsel;
- iv. make an Order discharging the Receiver once payment of the WEPPA claims is made and any anticipated surplus funds are delivered to Ginsberg, in the event the said funds are to be delivered to Ginsberg;
- v. make an Order approving the activities of the Receiver and its counsel as described in this Second Report; and
- vi. make an Order approving the Receiver's Interim Statement of Receipts and Disbursements for the period of October 20, 2016 to February 27 2017, 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

7. In preparing this Second 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 Second Report in its capacity as a Court-appointed officer in support of the relief being sought. Parties using the Second Report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes.

8. Unless otherwise stated, all dollar amounts contained in the Second Report are expressed in Canadian dollars.
9. Unless otherwise provided, all other capitalized terms not otherwise defined in this Second Report are as defined in the Appointment Order and/or the First Report.

## **SALE OF ASSETS PURSUANT TO SALE ORDER**

10. The sale of the assets described in lots 1, 2, 3, 5, 6, 7, 8 and 9 of the Receiver's First Report and Call for Tenders was completed on December 21, 2016. An amount of \$26,979.23 was deducted from the sale price on account of inventory claimed by a third party. The sale resulted in net proceeds of \$2,200,020.77.
11. The sale of the assets described in lot 4 of the Receiver's First Report was completed prior to the First Report and generated proceeds of \$11,413.00.

## **REALIZATION OF OTHER ASSETS**

### **ACCOUNTS RECEIVABLE**

12. Following the Appointment Order, the Receiver undertook the following steps to collect the accounts receivable of the Company :
  - a. A first collection letter was sent on November 11, 2016 to all of the Company's clients identified in the Company's accounts receivable listing;
  - b. A second collection letter was sent on January 11, 2017 to all of the Company's clients with outstanding accounts receivable; and
  - c. Numerous telephone calls and email correspondence with various clients regarding disputed and/or previously paid accounts.
13. Based on the Company's records, there were \$379,471.53 of outstanding accounts receivable as at October 20, 2016. As of the date of the Second Report, the Receiver has collected the following amounts:
  - a. \$49,692.73 from cheques on hand at October 20, 2016; and
  - b. \$200,978.05 collected from October 20, 2016 to February 27, 2017.

14. The Receiver made adjustments of \$48,341.68 to the accounts receivables on account of disputed accounts, amounts previously paid, and inventory returns that were not credited.
15. As of February 27, 2017, an amount of \$80,459.07 in accounts receivable remains outstanding.

#### INVESTMENT IN HOME HARDWARE STORES LIMITED

16. The Company had an investment of approximately \$350,000.00 in Home Hardware Stores Limited (“Home Hardware”) as of the date of the Appointment Order. The Receiver contacted Home Hardware and requested that all future payments to be made pursuant to the investment be paid to the Receiver which was confirmed by Home Hardware in an email dated December 16, 2016 attached hereto as **Exhibit C**.
17. As of the date of this Second Report, RCI has received the amount of \$15,776.45 from Home Hardware on account of the instalments payable by it. A further amount of \$339,522.70, including interest, is to be paid by Home Hardware by way of various pre-determined installments ending on December 31, 2018.

#### VETTING OF SECURED CREDITOR CLAIMS AND SURPLUS FUNDS

18. Pursuant to a search of the *Personal Property Security Act* (the “PPSA”) registry conducted on October 20, 2016 and attached hereto as **Exhibit D**, the following creditors had registered security interests on the assets of the Company:
  - a. RBC
  - b. RCAP Leasing Inc. (“RCAP”)
  - c. Sexton Group Ltd.
  - d. Raymond Lapointe
19. The Receiver requested that its legal counsel, Soloway Wright LLP (“SW”), provide an opinion regarding the validity and enforceability of RBC’s security, a copy of which is attached hereto as **Exhibit E**. Based on the SW opinion letter, the RBC security is valid and enforceable in accordance

with its terms. Based on the information provided by RBC, the total indebtedness outstanding as of the date of this Second Report is \$1,306,373.57 with a per diem of \$239.63.

20. The leased assets subject to the RCAP's security interest were released to RCAP by the Receiver.
21. It is Ginsberg's position that the RBC indebtedness ought to be paid out in full and that any surplus funds ought to be delivered to it, such that it would not be within the purview of the Receiver to undertake a vetting of any creditor's claim other than that of RBC. After delivery of the surplus funds, the Trustee will then review all secured and unsecured claims in the ordinary course of the administration of the estate in the Company's bankruptcy proceedings.
22. It is the Receiver's position that, as an officer of the Court mandated to protect the interests of all stakeholders, it is required to vet the claims of secured and other creditors and to recommend to the Court whether any funds are properly payable to any such stakeholders. In this regard, the Receivership Order directed the Receiver to realize on all of the Company's assets, which has now been done with the exception of some accounts receivable. The Approval and Vesting Orders (i.e., the Sale Order) issued by the Court expressly provided that the funds now held by the Receiver as a result of the sale of the Company's assets stand in lieu of any security held by creditors. As a result of the operation of the Receivership and Approval and Vesting Orders, the Receiver must determine who is entitled to any surplus funds, and vet stakeholders' security accordingly and then make recommendations to the Court as to which stakeholder might be entitled to any such funds.
23. In addition to the foregoing, counsel for the Company had confirmed that the Company's bankruptcy proceedings would not be used in any way to interfere with these ongoing receivership proceedings or the administration thereof.
24. Notwithstanding the foregoing, the Receiver, through its counsel, confirmed with counsel for the secured creditors and the Canada Revenue Agency ("CRA") that is prepared to consider proceeding in the manner suggested by Ginsberg. However, as of the date hereof, counsel for the Receiver has not heard back from counsel for the secured creditors and CRA. As a result, the Receiver is seeking directions from the Court on how it should deal with any surplus funds in the circumstances.

## WAGE EARNER PROTECTION PROGRAM ACT (WEPPA)

25. Based on the Company's records, RCI issued personalized proof of claim forms to all employees owed payroll, vacation pay, and termination pay. The information sent to the employees also included detailed instructions on how to register and submit a claim through the Services Canada website.
26. A total of 24 employees with priority claims of approximately \$35,000.00 pursuant to paragraph 81.3 of the *Bankruptcy and Insolvency Act* are entitled to file secured proofs of claims with the Receiver. As of the date of this Second Report, 7 employees have yet to file their secured proofs of claims with the Receiver.
27. Once all claims have been filed, RCI will be in a position to issue payment to Services Canada.

## STATEMENT OF RECEIPTS AND DISBURSEMENTS

28. Attached as Exhibit F is the Statement of Receipts and Disbursements for the receivership of the Company for the period from October 20, 2016 to February 27, 2017 (the "Receivership Period"). As at February 27, 2017, the closing cash balance was \$2,198,761.16.
29. Total receipts of \$2,518,958.42 for the Receivership Period are comprised of:
  - a. \$2,211,433.77 from the sale of the assets;
  - b. \$250,670.78 of accounts receivable collections;
  - c. \$2,299.25 cash on hand;
  - d. \$34,470.01 trust funds held by Low Murchison Radnoff LLP;
  - e. \$15,776.45 Home Hardware investment; and
  - f. \$4,308.16 of various refunds.
30. Total cash disbursements for the Receivership Period of \$320,197.26 were primarily comprised of:
  - g. \$154,677.42 of occupation rent and defaults under lease;
  - h. \$13,813.33 of property taxes;
  - i. \$3,800.78 of insurance expenses; and
  - j. \$121,892.46 of professional fees.

## PROFESSIONAL FEES

31. The Receiver, and its legal counsel, 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.
32. The total fees of the Receiver during the period from November 27, 2016 to February 18, 2017 amount to \$51,665.00 plus harmonized sales tax ("HST") of \$6,716.46 totalling \$58,381.46. The time spent by the Receiver is more particularly described in the Affidavit of Stanley Loiselle, sworn February 27, 2017 (the "Loiselle Affidavit") in support hereof and attached hereto as **Exhibit G**.
33. The total legal fees incurred by the Receiver during the period from December 6, 2016 to February 27, 2017 for services provided by SW amount to \$13,255.00 together with disbursements in the sum of \$781.82 and HST in the amount of \$1,783.19 totalling \$15,820.01. The time spent by SW personnel is more particularly described in the Affidavit of André Ducasse, a partner of SW, sworn February 27, 2017 (the "Ducasse Affidavit") in support hereof and attached hereto as **Exhibit H**.
34. 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

35. For the reasons set out above, the Receiver recommends that the Court:
  - a. make an Order directing and authorizing the Receiver to issue a final distribution to RBC to satisfy in full the indebtedness owing to RBC;
  - b. make an Order directing and authorizing the Receiver to retain an amount of \$35,000.00 to provide for the payment to Services Canada once all employee claims have been filed;
  - c. provide directions to the Receiver as to whether any surplus funds ought to be delivered to Ginsberg and, if so, to make an Order discharging the Receiver once all of its fees and those of its counsel are paid and the said funds are delivered to Ginsberg;
  - d. make an Order approving the activities of the Receiver and its counsel as described in this Second Report;

- e. make an Order approving the Receiver's Interim Statement of Receipts and Disbursements for the period from October 20, 2016 to February 27, 2017; and
- f. make an Order 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 27<sup>th</sup> day of February, 2017.

**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

# TAB A

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

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

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

CASELMAN 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.

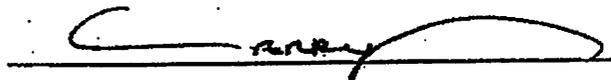
24. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

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 # *0811*  
IN BOOK NO. 73-13  
ALL ENTRIES IN 73-13

**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 20<sup>th</sup> 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**  
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Ottawa, ON K1R 7Y2  
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613-236-0111 telephone  
613-238-8507 facsimile  
Lawyers for the Applicant, Royal Bank of Canada

**TAB B**

**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)
D	Confidential – Agreement of Purchase and Sale (Lot 4)
E	Amended Call for Tenders dated November 1, 2016
F	Confidential - Summary of tenders received on November 16, 2016
G	Confidential – Equipment Appraisals
H	Confidential – Inventory Listing
I	Statement of Receipts and Disbursements for the period from October 20, 2016 to December 2, 2016
J	Affidavit of Stanley Loisselle 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 3<sup>rd</sup> 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 3<sup>rd</sup> party of the Company's inventory value at cost shortly before the Appointed 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 discussions 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

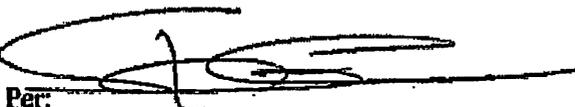
Receiver, and vesting title in the Company's assets subject to the APS in and to the Purchaser upon closing of the Transaction;

- 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 6<sup>th</sup> 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

**TAB C**

## Loiselle, Stanley

---

**From:** McTavish, Dianne <Dianne.McTavish@homehardware.ca>  
**Sent:** December-16-16 11:16 AM  
**To:** Loiselle, Stanley  
**Cc:** Tessier, Marc-André  
**Subject:** RE: Receivership Casselman Plywood

We had written to Deveau Avocats with regard to Raymond Chabot Inc. being the court appointed Receiver for Casselman Plywood Hardware & Building Centre Ltd. and the request of the Receiver to pay all amounts owing by Home Hardware Stores Limited to the Receiver. We had requested Deveau & Avocats to confirm in writing to me by December 16 if they had any objection to this course of action.

This will confirm that Home Hardware Stores Limited has not received a response and therefore I emailed Deveau Avocats this morning to confirm that payments will be forwarded to Raymond Chabot Inc.

We are in the process of amending our records and the cheque payable December 31, 2016 to read Raymond Chabot Inc.

Thanks,

Dianne McTavish  
Vice-President and Corporate Secretary  
Home Hardware Stores Limited  
34 Henry Street West  
St. Jacobs, Ontario  
NOB 2N0

Tel: 519-664-4950  
Fax: 519-664-1441  
E-mail: [dianne.mctavish@homehardware.ca](mailto:dianne.mctavish@homehardware.ca)



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---

**From:** McTavish, Dianne  
**Sent:** Friday, December 16, 2016 11:02 AM  
**To:** 'Loiselle.Stanley@rcgt.com' <Loiselle.Stanley@rcgt.com>  
**Cc:** Tessier.Marc-Andre@rcgt.com  
**Subject:** RE: Receivership Casselman Plywood

I am sending an email to Deveau Avocats. I will be back to you shortly.

Thanks,

Dianne McTavish  
Vice-President and Corporate Secretary  
Home Hardware Stores Limited  
34 Henry Street West  
St. Jacobs, Ontario  
NOB 2N0

Tel: 519-664-4950  
Fax: 519-664-1441  
E-mail: [dianne.mctavish@homehardware.ca](mailto:dianne.mctavish@homehardware.ca)



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---

**From:** [Loiselle.Stanley@rcgt.com](mailto:Loiselle.Stanley@rcgt.com) [<mailto:Loiselle.Stanley@rcgt.com>]  
**Sent:** Friday, December 16, 2016 8:45 AM  
**To:** McTavish, Dianne <[Dianne.McTavish@homehardware.ca](mailto:Dianne.McTavish@homehardware.ca)>  
**Cc:** [Tessier.Marc-Andre@rcgt.com](mailto:Tessier.Marc-Andre@rcgt.com)  
**Subject:** RE: Receivership Casselman Plywood

Good morning Mrs. McTavish,

Any news?

**Stanley Loiselle | CIRP, LIT**  
Raymond Chabot Inc.  
Direct Line 613 737 1679 | Mobile 613 290 9887 | Fax 613 236 9817  
116 Albert Street, Suite 1000, Ottawa, ON K1P 5G3



[www.raymondchabot.com](http://www.raymondchabot.com)

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---

**From:** McTavish, Dianne [<mailto:Dianne.McTavish@homehardware.ca>]  
**Sent:** December-01-16 11:36 AM  
**To:** Loiselle, Stanley

**Cc:** Tessier, Marc-André  
**Subject:** RE: Receivership Casselman Plywood

I am unable to respond until I received a reply from legal which was received this morning. A letter is being sent to Deveau Avocats. Providing no objection is received by December 16, we will respond accordingly.

Thanks,

Dianne McTavish  
Vice-President and Corporate Secretary  
Home Hardware Stores Limited  
34 Henry Street West  
St. Jacobs, Ontario  
NOB 2N0

Tel: 519-664-4950  
Fax: 519-664-1441  
E-mail: [dianne.mctavish@homehardware.ca](mailto:dianne.mctavish@homehardware.ca)



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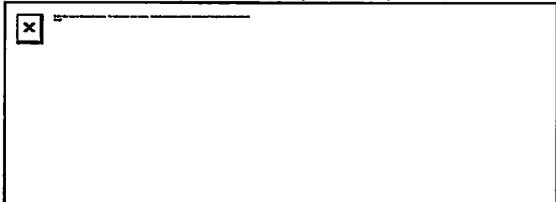
**From:** [Loiselle.Stanley@rcgt.com](mailto:Loiselle.Stanley@rcgt.com) [<mailto:Loiselle.Stanley@rcgt.com>]  
**Sent:** Thursday, December 01, 2016 10:43 AM  
**To:** McTavish, Dianne <[Dianne.McTavish@homehardware.ca](mailto:Dianne.McTavish@homehardware.ca)>  
**Cc:** [Tessier.Marc-Andre@rcgt.com](mailto:Tessier.Marc-Andre@rcgt.com)  
**Subject:** RE: Receivership Casselman Plywood

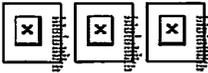
Good morning Mrs. McTavish,

We would appreciate a response to our previous emails below.

Regards,

**Stanley Loiselle | Partner**  
**Recovery & Reorganization**  
Raymond Chabot Grant Thornton  
Direct Line 613 737 1679 | Mobile 613 290 9887 | Fax 613 236 9817  
116 Albert Street, Suite 1000, Ottawa, ON K1P 5G3





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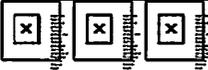
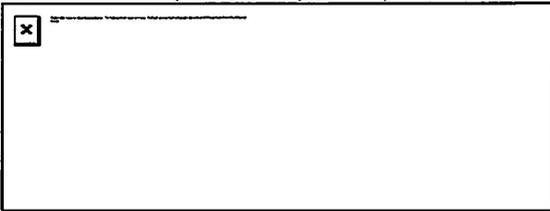
**From:** Loiselle, Stanley  
**Sent:** November-23-16 10:03 AM  
**To:** 'Dianne.McTavish@homehardware.ca'  
**Cc:** Tessier, Marc-André  
**Subject:** RE: Receivership Casselman Plywood

Good morning Mrs. McTavish,

Please advise further to our email below.

Regards,

**Stanley Loiselle | Partner**  
**Recovery & Reorganization**  
Raymond Chabot Grant Thornton  
Direct Line 613 737 1679 | Mobile 613 290 9887 | Fax 613 236 9817  
116 Albert Street, Suite 1000, Ottawa, ON K1P 5G3



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**From:** Loiselle, Stanley  
**Sent:** November-16-16 8:41 AM  
**To:** 'Dianne.McTavish@homehardware.ca'  
**Cc:** Tessier, Marc-André  
**Subject:** FW: Receivership Casselman Plywood

Good Morning Mrs. McTavish,

Any news from your legal department? Paragraph 2 of the Receivership Order is quite clear in that we were appointed receiver "of all assets, undertakings, and properties of the Debtor".

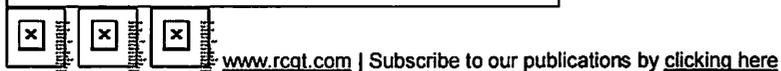
All payments payable by Home Hardware Stores Limited to Casselman Plywood Hardware & Building Centre Ltd. are to be paid to the Receiver. Any previous direction issued by the Debtor is null and void.

Please confirm that all future payments will be issued to Raymond Chabot Inc. and forwarded to the attention of the undersigned.

Please do not hesitate to contact me directly should you have any questions.

Regards,

**Stanley Loiselle | Partner**  
**Recovery & Reorganization**  
Raymond Chabot Grant Thornton  
Direct Line 613 737 1679 | Mobile 613 290 9887 | Fax 613 236 9817  
116 Albert Street, Suite 1000, Ottawa, ON K1P 5G3



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**De :** McTavish, Dianne [mailto:Dianne.McTavish@homehardware.ca]

**Envoyé :** 10 novembre 2016 09:35

**À :** Tessier, Marc-André <Tessier.Marc-Andre@rcgt.com>

**Objet :** RE: Receivership Casselman Plywood

An Irrevocable Direction has been received from Casselman Plywood Hardware & Building Centre Ltd. to pay the following instalments directly to Deveau Avocats, In Trust.

September 9, 2017	\$124,195.00
September 9, 2018	124,195.00
	<hr/>
	\$248,390.00

Five-Year Term Notes due December 31 of the years indicated:

Five-Year Term Note #22618-2016	14,245.00
Five-Year Term Note #24156-2017	13,856.00
Five-Year Term Note #25320-2018	4,483.00
	<hr/>
	\$32,584.00

Five-Year Term Notes due March 31 of the years indicated:

Five-Year Term Note #2410-2017	40,529.00
Five-Year Term Note #3516-2018	26,949.00
	<hr/>
	\$67,478.00

Due to the subsequent appointment of Raymond Chabot Inc. as receiver, I assume we will require Deveau Avocats to acknowledge cancellation of the Irrevocable Direction provided to Home Hardware Stores Limited in order to change the payee to Raymond Chabot Inc. We are further checking with our legal department on requirements.

Thanks,

Dianne McTavish  
Vice-President and Corporate Secretary  
Home Hardware Stores Limited  
34 Henry Street West  
St. Jacobs, Ontario  
NOB 2N0

Tel: 519-664-4950  
Fax: 519-664-1441  
E-mail: [dianne.mctavish@homehardware.ca](mailto:dianne.mctavish@homehardware.ca)



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---

**From:** [Tessier.Marc-Andre@rcgt.com](mailto:Tessier.Marc-Andre@rcgt.com) [<mailto:Tessier.Marc-Andre@rcgt.com>]  
**Sent:** Wednesday, November 02, 2016 4:04 PM  
**To:** McTavish, Dianne <[Dianne.McTavish@homehardware.ca](mailto:Dianne.McTavish@homehardware.ca)>  
**Subject:** Receivership Casselman Plywood

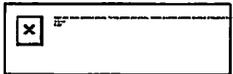
Mrs McTavish,

We got your contact information from Stephane Peladeau from RBC.

We have been appointed receiver for the assets of Casselman Plywood Hardware & Building Centre Ltd.. They have some stocks of Home Hardware in their balance sheet. They told us that there were a couple of payouts to be made, around 5. Can you tell what are the steps to take in order to make sure that those payments come to us.

Thanks

**Marc-André Tessier, CPA, CMA | Assistant Manager**  
Raymond Chabot Inc.  
Direct Line +1 (819) 770-4475 | Mobile +1 (613) 806-1254 | Fax +1 (613) 236-9817  
116 Albert Street, Suite 1000, Ottawa, ON K1P 5G3



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**TAB D**

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
SEARCH RESULTS

Date Search Conducted: 2/21/2017  
File Currency Date: 02/20/2017  
Family(ies): 4  
Page(s): 6

SEARCH : Business Debtor : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

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PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
SEARCH RESULTS

Date Search Conducted: 2/21/2017  
File Currency Date: 02/20/2017  
Family(ies): 4  
Page(s): 6

SEARCH : Business Debtor : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

FAMILY : 1 OF 4 ENQUIRY PAGE : 1 OF 6  
SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 687798063 EXPIRY DATE : 14JUN 2018 STATUS :  
01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :  
REG NUM : 20130614 1446 1530 4624 REG TYP: P PPSA REG PERIOD: 5  
02 IND DOB : IND NAME:  
03 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

OCN :  
04 ADDRESS : 8 RACINE ST C P 858  
CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0

05 IND DOB : IND NAME:  
06 BUS NAME:

OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
BANQUE ROYALE DU CANADA

09 ADDRESS : 1 PVM - 2E ETAGE, AILE EST  
CITY : MONTREAL PROV: QC POSTAL CODE: H3C 3A9  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X X  
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE  
CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

FAMILY : 2 OF 4

ENQUIRY PAGE : 2 OF 6

SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 708576174 EXPIRY DATE : 31JUL 2021 STATUS :  
 01 CAUTION FILING : PAGE : 01 OF 003 MV SCHEDULE ATTACHED :  
 REG NUM : 20150731 1033 8077 7582 REG TYP: P PPSA REG PERIOD: 6  
 02 IND DOB : IND NAME:  
 03 BUS NAME: CASSELMAN PLYWOOD HOME HARDWARE

OCN :

04 ADDRESS : 8 RUE RACINE CP 858  
 CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0  
 05 IND DOB : IND NAME:  
 06 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

OCN :

07 ADDRESS : 8 RUE RACINE CP 858  
 CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0

08 SECURED PARTY/LIEN CLAIMANT :  
 RCAP LEASING INC.

09 ADDRESS : 5575 NORTH SERVICE RD, STE 300  
 CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1  
 CONS. MV DATE OF OR NO FIXED  
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
 10 YEAR MAKE X X X MODEL V.I.N. X

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GENERAL COLLATERAL DESCRIPTION

13 ALL COPIER/PRINTER EQUIPMENT FROM TIME TO TIME LEASED BY THE  
 14 SECURED PARTY TO THE DEBTOR AS DESCRIBED ON LEASES, CONDITIONAL  
 15 SALESAGREEMENTS AND ANY OTHER FINANCING AGREEMENTS ENTERED INTO  
 16 AGENT: REGISTRY = RECOVERY INC.

17 ADDRESS : 1551 THE QUEENSWAY  
 CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

FAMILY : 2 OF 4

ENQUIRY PAGE : 3 OF 6

SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 708576174 EXPIRY DATE : 31JUL 2021 STATUS :  
01 CAUTION FILING : PAGE : 02 OF 003 MV SCHEDULE ATTACHED :  
REG NUM : 20150731 1033 8077 7582 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:

OCN :

04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:

OCN :

07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.

11  
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GENERAL COLLATERAL DESCRIPTION

13 BETWEEN THE SECURED PARTY AND THE DEBTOR FROM TIME TO TIME AND ANY  
14 PROCEEDS THEREOF, TOGETHER WITH ALL REPLACEMENT PARTS, ACCESSORIES  
15 AND ATTACHMENTS.

16 AGENT:

17 ADDRESS :  
CITY : PROV: POSTAL CODE:

FAMILY : 2 OF 4

ENQUIRY PAGE : 4 OF 6

SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 708576174 EXPIRY DATE : 31JUL 2021 STATUS :  
 01 CAUTION FILING : PAGE : 03 OF 003 MV SCHEDULE ATTACHED :  
 REG NUM : 20150731 1033 8077 7582 REG TYP: REG PERIOD:  
 02 IND DOB : IND NAME:  
 03 BUS NAME:

OCN :

04 ADDRESS :  
 CITY : PROV: POSTAL CODE:  
 05 IND DOB : IND NAME:  
 06 BUS NAME:

OCN :

07 ADDRESS :  
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
 CITY : PROV: POSTAL CODE:  
 CONS. MV DATE OF OR NO FIXED  
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :  
 CITY : PROV: POSTAL CODE:

FAMILY : 3 OF 4 ENQUIRY PAGE : 5 OF 6  
SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 716977521 EXPIRY DATE : 25MAY 2021 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20160525 1614 1590 9658 REG TYP: P PPSA REG PERIOD: 5  
02 IND DOB : IND NAME:  
03 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

OCN :

04 ADDRESS : 8 RUE RACINE  
CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0

05 IND DOB : IND NAME:  
06 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

OCN :

07 ADDRESS : 8 RACINE STREET  
CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0

08 SECURED PARTY/LIEN CLAIMANT :  
SEXTON GROUP LTD.

09 ADDRESS : 2500 VICTORIA AVENUE, SUITE 1500  
CITY : REGINA PROV: SK POSTAL CODE: S4P 3X2  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 YEAR MAKE X X MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: MCMILLAN LLP (242418)

17 ADDRESS : 181 BAY ST, SUITE 4400, BROOKFIELD PLACE  
CITY : TORONTO PROV: ON POSTAL CODE: M5J 2T3

FAMILY : 4 OF 4 ENQUIRY PAGE : 6 OF 6  
SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 719403381 EXPIRY DATE : 09AUG 2021 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 001 MV SCHEDULE ATTACHED :  
REG NUM : 20160809 0912 1862 3130 REG TYP: P PPSA REG PERIOD: 5  
02 IND DOB : IND NAME:  
03 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

OCN : 1427576

04 ADDRESS : 8, RUE RACINE, C.P. 858  
CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0  
05 IND DOB : IND NAME:  
06 BUS NAME:

OCN :

07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
RAYMOND LAPOINTE

09 ADDRESS : 3350, BOUL. LE CARREFOUR  
CITY : LAVAL PROV: QC POSTAL CODE: H7T 2Z4  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X  
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 GENERAL SECURITY AGREEMENT

14

15

16 AGENT: LOW MURCHISON RADNOFF LLP (MAL)

17 ADDRESS : 400-1565 CARLING AVENUE  
CITY : OTTAWA PROV: ON POSTAL CODE: K1Z 8R1

# **TAB E**



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

T: 613.236.0111 | 1.866.207.5880  
F: 613.238.8507  
[www.solowaywright.com](http://www.solowaywright.com)

André A. Ducasse  
Partner

Direct line: 613.782.3225  
Email address: [aducasse@solowaywright.com](mailto:aducasse@solowaywright.com)

FILE NO: 50434-1002

**BY EMAIL**

February 21, 2017

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

Dear Mr. Loiselle:

**Re: Vetting of Security Held by Royal Bank of Canada (the "Bank") in respect of Casselman Plywood Hardware & Building Centre Ltd. (the "Company")**

Further to your request, I have reviewed the loan and security documentation with respect to the above-noted matter.

**Scope of Review**

We have reviewed the Credit Facilities and the Security (as defined below) generally to identify any of the documents or any registrations which do not appear complete and regular on their face or which appear to raise other problems.

In conducting our review, (unless otherwise noted), we have assumed that:

- (a) the persons signing the Credit Facilities and the Security on behalf of the Company were the authorized incumbent officers at the time and that their signatures are genuine;
- (b) any copies of documents which we received are authentic and conform to the originals;
- (c) the standard form documents used by the Bank are effective to create legal, valid and binding security and other obligations in its favour in accordance with their terms; and

---

Ottawa Office

700 – 427 Laurier Avenue West, Ottawa ON K1R 7Y2  
T: 613.236.0111 | 1.866.207.5880 | F: 613.238.8507

Kingston Office

510 – 366 King Street, Kingston ON K7K 6Y3  
T: 613.544.7334 | 1.800.263.4257 | F: 1.800.263.4213

---

- (d) there are no agreements to which the Company or its principals are parties which might impair their ability to grant the Security or perform their obligations under the Security.

We have not conducted any searches with respect to the Company and, accordingly, we are not in a position to provide any opinions as to corporate status or title to property.

### **The Credit Facilities**

An RBC letter of offer of credit dated June 19, 2013, as amended by letter amending agreements dated February 9, 2015, August 27, 2015, December 15, 2015 and February 19, 2016 (the "Credit Facilities"), confirm that the following credit facilities were granted by the Bank to the Company:

- a \$1,000,000.00 revolving demand facility available by way of RBP based loans at RBP + 4.15%;
- a \$600,000.00 revolving demand facility available by way of RBP based loans at RBP + 4.15%; and
- a Visa business facility in the maximum amount of \$50,000.

The terms of the Credit Facilities were duly accepted by Julie Lapointe ("Ms. Lapointe"), Raymond Lapointe ("Mr. Lapointe") and/or Patrick Cadieux ("Mr. Cadieux") who at all material times held themselves out as having authority to bind the Company.

The Credit Facilities provide that they were to be secured by the following:

- *Bank Act* security pursuant to s. 427 of the said act (the "Bank Act Security");
- A General Security Agreement (the "GSA") constituting a first-ranking security interest in the Company's personal property;
- a Guarantee and Postponement of Claim in the principal amount of \$600,000.00 (the "First Guarantee") to be signed by Mr. Lapointe, Mr. Cadieux, Ms. Lapointe, 134810 Canada Inc. ("134 Inc."), 9111-5352 Quebec Inc. ("9111 Inc.") and 8371377 Canada Inc. ("837 Inc.");
- a Guarantee and Postponement of Claim in the principal amount of \$1,800,000.00 to be signed by Ms. Lapointe and 837 Inc. (the "Second Guarantee");
- a Postponement and Assignment of Claim to be signed by 837 Inc. (the "837 Inc. Postponement");
- a Postponement and Assignment of Claim to be signed by Jocelyn Lamarche (the "Lamarche Postponement"); and

- a Postponement and Assignment of Claim to be signed by Mr. Lapointe (the "Lapointe Postponement").

For convenience, the security instruments detailed above are hereinafter collectively referred to as the "Security".

### **The Bank's Security**

The Bank Act Security is dated July 5, 2013. The signatories of the said security on behalf of the Company did not print their names or confirm in what capacities they signed on behalf of the Company. This information ought to have been included in the Bank Act Security in the event the signatories ever disputed their signatures. It appears, however, that the Bank Act Security was executed by Ms. Lapointe and Mr. Lapointe since their signatures on the Bank Act Security are consistent in appearance with their signatures on other instruments. The search results of the Bank Act Security registry, which are enclosed herewith, confirm that the Bank Act Security held by the Bank is properly registered and that the registration expires on December 31, 2018.

The GSA is dated June 17, 2013. The names and titles of the signatories of the GSA on behalf of the Company are not specified, which ought to have been done. It again appears, however, that the GSA was executed by Ms. Lapointe and Mr. Lapointe since their signatures on the GSA are consistent in appearance with their signatures on other instruments.

The results of our search of the *Personal Property Security Act* ("PPSA") registry confirm that the Bank's security interest in the Debtor's assets was perfected by registration on June 14, 2013. The Bank's collateral identified in the PPSA search results are inventory, equipment, accounts and "other". For your convenience, we attach hereto the results of our search of the PPSA Registry dated February 21, 2017.

The First Guarantee is dated June 17, 2013. Pursuant to the First Guarantee, Mr. Lapointe, Mr. Cadieux, Ms. Lapointe, 134 Inc., 9111 Inc. and 837 Inc. guaranteed the Company's liabilities (whether present or future) to the Bank pursuant to the Credit Facilities in the maximum amount of \$600,000.00, plus interest accrued from the date of demand (at RBP + 5.0%) as well as costs. The First Guarantee further provides that all of the Company's liabilities to the guarantors are postponed in favour of the Bank.

The witness to the signatures of Ms. Lapointe, Mr. Lapointe and Mr. Cadieux omitted to print his/her name below his/her signature, which should have been done in the event that the signatories ever disputed having executed the First Guarantee. It appears, however, that the witness to these signatures was the Bank's account manager, Michel Comtois, since his signatures on the First Guarantee are consistent in appearance with his signature of the Credit Facilities.

It also appears that Mr. Lapointe executed the First Guarantee on behalf of 134 Inc., Mr. Cadieux on behalf of 9111 Inc. and Ms. Lapointe on behalf of 837 Inc. In doing so, however, they failed to print their names and confirm in what capacities they were signing on behalf of the said corporate

entities. Again, however, their signatures on the First Guarantee are consistent in appearance with their signatures on other instruments.

The Second Guarantee is dated September 9, 2015. Pursuant to the Second Guarantee, Ms. Lapointe and 837 Inc. guaranteed the Company's liabilities (whether present or future) to the Bank pursuant to the Credit Facilities in the maximum amount of \$1,800,000.00, plus interest accrued from the date of demand (at RBP + 5.0%) as well as costs. The Second Guarantee further provides that all of the Company's liabilities to Ms. Lapointe and 837 Inc. are postponed in favour of the Bank.

Ms. Lapointe executed the Second Guarantee in her personal capacity and on behalf of 837 Inc. In signing on behalf of 837 Inc. she omitted to print her name, but both of her signatures on the Second Guarantee appear to be identical. The Bank's account manager witnessed Ms. Lapointe signatures.

The 837 Inc. Postponement was executed on June 17, 2013. The signatories of the said postponement on behalf of the Company did not print their names nor did they confirm in what capacities they were signing the postponement on behalf of the Company and 837 Inc., which ought to have been done. It appears, however, that Ms. Lapointe signed on behalf of the Company and 837 Inc. and that Mr. Lapointe also signed on behalf of the Company since their signatures are consistent in appearance with their signatures on other instruments. In addition, it appears that the account manager, Mr. Comtois, witnessed all three signatures.

The Lamarche Postponement was executed on June 17, 2013. The signatories of the said postponement on behalf of the Company did not print their names nor did they confirm in what capacities they were signing the postponement on behalf of the Company and 837 Inc., which ought to have been done. It appears, however, that Ms. Lapointe and Mr. Lapointe signed on behalf of the Company. Mr. Lamarche signed the said postponement in his personal capacity. It also appears that the account manager, Mr. Comtois, witnessed all three signatures of the Lamarche Postponement.

The Lapointe Postponement was executed on September 10, 2015. The signatories of the said postponement on behalf of the Company did not print their names nor did they confirm in what capacities they were signing the postponement on behalf of the Company and 837 Inc., which ought to have been done. It appears, however, that Mr. Lapointe signed on his own behalf and on behalf of the Company. It also appears that Mr. Lapointe executed the Lapointe Postponement on behalf of the Company.

For convenience, the security instruments described above are hereinafter collectively referred to as the "Security".

### Opinion

Subject to the comments above, all of the loan and security documentation with which we have been provided appears to have been executed by Ms. Lapointe, Mr. Lapointe and/or Mr. Cadieux on behalf of the Company. In this regard, all of their signatures appear to be consistent in appearance on all of the loan and security instruments. Since the Bank may be required to prove the

identity and authority of the persons signing these documents if they were ever disputed, it would have been preferable that the names and titles of the persons signing be inserted in each of the instruments and initialled by the persons who signed the originals. In the case of the Company, however, these individuals appear to have been principals of the Company at all material times (see following section) and held themselves out as such and as having the authority to bind the Company, and that all of their signatures are consistent in appearance, it is unlikely that these omissions will affect the validity of the Bank's Security.

Subject to the comments made above, the Credit Facilities and Security appear to have been properly executed and enforceable in accordance with their terms in the event of default.

### **Miscellaneous Searches/Comments**

We offer the following comments:

- The corporate profile report for the Company confirms that Ms. Lapointe is the Company's registered president and secretary;
- The corporate profile report for 837 Inc. confirms that Ms. Lapointe is the company's sole registered director;
- The corporate profile report for 134 Inc. confirms that Mr. Lapointe is the company's sole registered director; and
- The corporate profile report for 9111 Inc. confirms that Mr. Cadieux is a shareholder and director of the corporation.

We enclose herewith for your convenience copies of the aforementioned corporate profile reports.

### **General Qualifications**

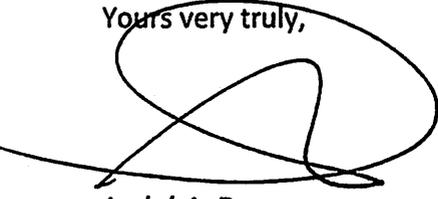
The enforceability of the Security is also subject to the following qualifications which arise under laws of general application:

- (a) The effect of any applicable bankruptcy, insolvency, reorganization, preference, moratorium, liquidation or similar laws relating to or affecting creditors rights generally;
- (b) The equitable and statutory powers of the courts to stay proceedings before them;
- (c) The execution of judgments and equitable remedies, such as specific performance and injunctions, which are available only at the discretion of a court of competent jurisdiction;
- (d) The equitable and statutory powers of the courts to relieve against penalties of mortgagors and to impose such terms with respect to them as the court sees fit; and

(e) The powers of a receiver being circumscribed by or subject to the review of the court.

I trust the foregoing is satisfactory and please do not hesitate to contact me should you wish to further discuss this matter.

Yours very truly,

A handwritten signature in black ink, appearing to be "André A. Ducasse", written over a horizontal line. The signature is stylized and somewhat cursive.

André A. Ducasse  
AAD/rrc

Encls.

## Confirmation Letter / Lettre de confirmation

D+H Limited Partnership / D+H Société en commandite

Suite 200, 4126 Norland Avenue, Burnaby, BC V5G 3S8

Authorized Section 427 Bank Act Registrar / Bureau d'enregistrement autorisé conformément à l'article 427 de la *Loi sur les banques*.

Kim Franklin  
Thomson Reuters Canada Limited  
333 Bay Street, Suite 400  
Toronto, Ontario  
M5H 2R2

2017/02/21 01:21:36 PM PST

Ref / Objet: 03999243

Tel/Tél: 1-416-595-9522 / 1-416-687-7616

Fax/Télécopie: 1-416-348-0031

e-Mail/Courriel: info@cyberbahn.ca

Acct# 7285

Dear Sir / Madam

Monsieur / Madame

Re: **Bank Act Security - Section 427**

Objet: **Garanties données en vertu de la *Loi sur les banques* - article 427**

We have processed your request(s) and hereby confirm the following results: (\*see below).

Nous avons donné suite à votre (vos) demande (s) et nous vous faisons part des résultats suivants: (\* voir ci-dessous).

### REFERENCE

### REFERENCE

(2) A search has been made of the notices of intention to give security under the Bank Act registered in the province of Ontario. As at the date and time above, our records indicate the following.

(2) Nous avons examiné les préavis qui se rapportent aux garanties données en vertu de la *Loi sur les banques* et qui sont enregistrés pour la province de: Ontario. À la date et à l'heure indiquées ci-dessus.

Your search for the company

Votre recherche pour la société

CASSELMAN PLYWOOD  
HARDWARE & BUILDING CENTRE  
LTD.

CASSELMAN PLYWOOD HARDWARE &  
BUILDING CENTRE LTD.

révèle les résultats suivants:

returns the following results:

Type	Registration Type Name	Address Adresse	Date Date	Expires Expires	Number Numéro	Bank Banque
	<b>Enregistrement au nom de</b>					
(2)	Casselman Plywood Hardware & Building Centre Ltd.	CP 858 8 Racine St Casselman ON K0A1M0	2013/07/03 11:11 AM PDT	2018/12/31	01285373	0003 - Royal Bank Of Canada 01384 - MTL SD BSC COMMERCIAL COLL PROG 1 PLACE VILLE MARIE 630 RENE LEVESQUE BLVD W MONTREAL, QC H3C3A9

---



For Registrar / Pour le Régistrare

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
SEARCH RESULTS

Date Search Conducted: 2/21/2017  
File Currency Date: 02/20/2017  
Family(ies): 4  
Page(s): 6

SEARCH : Business Debtor : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

The attached report has been created based on the data received by Cyberbahn, a Thomson Reuters business from the Province of Ontario, Ministry of Government Services. No liability is assumed by Cyberbahn regarding its correctness, timeliness, completeness or the interpretation and use of the report. Use of the Cyberbahn service, including this report is subject to the terms and conditions of Cyberbahn's subscription agreement.

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
SEARCH RESULTS

Date Search Conducted: 2/21/2017  
File Currency Date: 02/20/2017  
Family(ies): 4  
Page(s): 6

SEARCH : Business Debtor : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

FAMILY : 1 OF 4 ENQUIRY PAGE : 1 OF 6  
SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 687798063 EXPIRY DATE : 14JUN 2018 STATUS :  
01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :  
REG NUM : 20130614 1446 1530 4624 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB : IND NAME:  
03 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

04 ADDRESS : 8 RACINE ST C P 858 OCN :  
CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0

05 IND DOB : IND NAME:  
06 BUS NAME:

07 ADDRESS : OCN :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
BANQUE ROYALE DU CANADA

09 ADDRESS : 1 PVM - 2E ETAGE, AILE EST  
CITY : MONTREAL PROV: QC POSTAL CODE: H3C 3A9  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X X  
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE  
CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

FAMILY : 2 OF 4 ENQUIRY PAGE : 2 OF 6  
SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 708576174 EXPIRY DATE : 31JUL 2021 STATUS :  
01 CAUTION FILING : PAGE : 01 OF 003 MV SCHEDULE ATTACHED :  
REG NUM : 20150731 1033 8077 7582 REG TYP: P PPSA REG PERIOD: 6  
02 IND DOB : IND NAME:  
03 BUS NAME: CASSELMAN PLYWOOD HOME HARDWARE

OCN :

04 ADDRESS : 8 RUE RACINE CP 858  
CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0  
05 IND DOB : IND NAME:  
06 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

OCN :

07 ADDRESS : 8 RUE RACINE CP 858  
CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0

08 SECURED PARTY/LIEN CLAIMANT :  
RCAP LEASING INC.

09 ADDRESS : 5575 NORTH SERVICE RD, STE 300  
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 YEAR MAKE X X X MODEL V.I.N.  
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GENERAL COLLATERAL DESCRIPTION

13 ALL COPIER/PRINTER EQUIPMENT FROM TIME TO TIME LEASED BY THE  
14 SECURED PARTY TO THE DEBTOR AS DESCRIBED ON LEASES, CONDITIONAL  
15 SALESAGREEMENTS AND ANY OTHER FINANCING AGREEMENTS ENTERED INTO  
16 AGENT: REGISTRY = RECOVERY INC.

17 ADDRESS : 1551 THE QUEENSWAY  
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

FAMILY : 2 OF 4

ENQUIRY PAGE : 3 OF 6

SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 708576174 EXPIRY DATE : 31JUL 2021 STATUS :  
01 CAUTION FILING : PAGE : 02 OF 003 MV SCHEDULE ATTACHED :  
REG NUM : 20150731 1033 8077 7582 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:

OCN :

04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:

OCN :

07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 BETWEEN THE SECURED PARTY AND THE DEBTOR FROM TIME TO TIME AND ANY  
14 PROCEEDS THEREOF, TOGETHER WITH ALL REPLACEMENT PARTS, ACCESSORIES  
15 AND ATTACHMENTS.

16 AGENT:

17 ADDRESS :  
CITY : PROV: POSTAL CODE:

FAMILY : 2 OF 4

ENQUIRY PAGE : 4 OF 6

SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 708576174 EXPIRY DATE : 31JUL 2021 STATUS :  
01 CAUTION FILING : PAGE : 03 OF 003 MV SCHEDULE ATTACHED :  
REG NUM : 20150731 1033 8077 7582 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:

OCN :

04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:

OCN :

07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :  
CITY : PROV: POSTAL CODE:

FAMILY : 3 OF 4 ENQUIRY PAGE : 5 OF 6  
SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 716977521 EXPIRY DATE : 25MAY 2021 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20160525 1614 1590 9658 REG TYP: P PPSA REG PERIOD: 5  
02 IND DOB : IND NAME:  
03 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

OCN :  
04 ADDRESS : 8 RUE RACINE  
CITY : CASSELMAN PROV: ON POSTAL CODE: KOA 1M0  
05 IND DOB : IND NAME:  
06 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

OCN :  
07 ADDRESS : 8 RACINE STREET  
CITY : CASSELMAN PROV: ON POSTAL CODE: KOA 1M0

08 SECURED PARTY/LIEN CLAIMANT :  
SEXTON GROUP LTD.

09 ADDRESS : 2500 VICTORIA AVENUE, SUITE 1500  
CITY : REGINA PROV: SK POSTAL CODE: S4P 3X2  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 YEAR MAKE X X MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: MCMILLAN LLP (242418)  
17 ADDRESS : 181 BAY ST, SUITE 4400, BROOKFIELD PLACE  
CITY : TORONTO PROV: ON POSTAL CODE: M5J 2T3

FAMILY : 4 OF 4 ENQUIRY PAGE : 6 OF 6  
SEARCH : BD : CASSELMAN PLYWOOD HARDWARE AND BUILDING CENTRE LTD.

00 FILE NUMBER : 719403381 EXPIRY DATE : 09AUG 2021 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 001 MV SCHEDULE ATTACHED :  
REG NUM : 20160809 0912 1862 3130 REG TYP: P PPSA REG PERIOD: 5  
02 IND DOB : IND NAME:  
03 BUS NAME: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD. OCN : 1427576

04 ADDRESS : 8, RUE RACINE, C.P. 858  
CITY : CASSELMAN PROV: ON POSTAL CODE: K0A 1M0

05 IND DOB : IND NAME:

06 BUS NAME:

OCN :

07 ADDRESS :

CITY :

PROV:

POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

RAYMOND LAPOINTE

09 ADDRESS : 3350, BOUL. LE CARREFOUR

CITY : LAVAL

PROV: QC

POSTAL CODE: H7T 2Z4

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12

GENERAL COLLATERAL DESCRIPTION

13 GENERAL SECURITY AGREEMENT

14

15

16 AGENT: LOW MURCHISON RADNOFF LLP (MAL)

17 ADDRESS : 400-1565 CARLING AVENUE

CITY : OTTAWA

PROV: ON

POSTAL CODE: K1Z 8R1

Request ID: 019385663  
Transaction ID: 62218997  
Category ID: UN/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2016/09/16  
Time Report Produced: 14:55:46  
Page: 1

## CORPORATION PROFILE REPORT

<b>Ontario Corp Number</b>	<b>Corporation Name</b>	<b>Amalgamation Date</b>
1427576	CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.	2000/10/02
		<b>Jurisdiction</b>
		ONTARIO
<b>Corporation Type</b>	<b>Corporation Status</b>	<b>Former Jurisdiction</b>
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
<b>Registered Office Address</b>	<b>Date Amalgamated</b>	<b>Amalgamation Ind.</b>
JULIE LAPOINTE 8 RUE RACINE	NOT APPLICABLE	A
CASSELMAN ONTARIO CANADA K0A 1M0	<b>New Amal. Number</b>	<b>Notice Date</b>
	NOT APPLICABLE	NOT APPLICABLE
<b>Mailing Address</b>		<b>Letter Date</b>
8 RACINE STREET		NOT APPLICABLE
CASSELMAN ONTARIO CANADA K0A 1M0	<b>Revival Date</b>	<b>Continuation Date</b>
	NOT APPLICABLE	NOT APPLICABLE
	<b>Transferred Out Date</b>	<b>Cancel/inactive Date</b>
	NOT APPLICABLE	NOT APPLICABLE
	<b>EP Licence Eff.Date</b>	<b>EP Licence Term.Date</b>
	NOT APPLICABLE	NOT APPLICABLE
	<b>Number of Directors</b>	<b>Date Commenced</b>
	<b>Minimum      Maximum</b>	<b>in Ontario</b>
	00001      00005	NOT APPLICABLE
<b>Activity Classification</b>		<b>Date Ceased</b>
NOT AVAILABLE		<b>in Ontario</b>
		NOT APPLICABLE

Request ID: 019385663  
Transaction ID: 62218997  
Category ID: UNE

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2016/09/16  
Time Report Produced: 14:55:46  
Page: 2

## CORPORATION PROFILE REPORT

Ontario Corp Number

1427576

Corporation Name

CASSELMAN PLYWOOD HARDWARE & BUILDING  
CENTRE LTD.

Corporate Name History

CASSELMAN PLYWOOD HARDWARE & BUILDING  
CENTRE LTD.

Effective Date

2000/10/02

Current Business Name(s) Exist:

YES

Expired Business Name(s) Exist:

NO

Amalgamating Corporations

Corporation Name

CASSELMAN PLYWOOD HARDWARE & BUILDING  
CENTRE LTD.

1436545 ONTARIO INC.

Corporate Number

891738

1436545

Request ID: 019385663  
Transaction ID: 62218997  
Category ID: UNE

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2016/09/16  
Time Report Produced: 14:55:46  
Page: 3

## CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1427576

CASSELMAN PLYWOOD HARDWARE & BUILDING  
CENTRE LTD.

Administrator:  
Name (Individual / Corporation)

Address

JULIE  
LAPOINTE

90 GEORGE STREET  
Suite # 1305  
OTTAWA  
ONTARIO  
CANADA K1N 0A8

Date Began

First Director

2013/02/26

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Administrator:  
Name (Individual / Corporation)

Address

JULIE  
LAPOINTE

90 GEORGE STREET  
Suite # 1305  
OTTAWA  
ONTARIO  
CANADA K1N 0A8

Date Began

First Director

2013/02/26

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

Y

Request ID: 019385663  
Transaction ID: 62218997  
Category ID: UNE

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2016/09/16  
Time Report Produced: 14:55:46  
Page: 4

## CORPORATION PROFILE REPORT

Ontario Corp Number

1427576

Corporation Name

CASSELMAN PLYWOOD HARDWARE & BUILDING  
CENTRE LTD.

Administrator:  
Name (Individual / Corporation)

JULIE  
LAPOINTE

Address

90 GEORGE STREET  
Suite # 1305  
OTTAWA  
ONTARIO  
CANADA . K1N 0A8

Date Began

2013/12/31

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

Request ID: 019385663  
Transaction ID: 62218997  
Category ID: UNE

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2016/09/16  
Time Report Produced: 14:55:46  
Page: 5

## CORPORATION PROFILE REPORT

Ontario Corp Number

1427576

Corporation Name

CASSELMAN PLYWOOD HARDWARE & BUILDING  
CENTRE LTD.

Last Document Recorded

Act/Code Description

Form

Date

BCA ARTICLES OF AMENDMENT

3

2015/07/20

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.  
ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.



Government  
of Canada

Gouvernement  
du Canada

## Federal Corporation Information - 837137-7

### **i** Note

This information is available to the public in accordance with legislation (see Public disclosure of corporate information).

#### **Corporation Number**

837137-7

#### **Business Number (BN)**

834735243RC0001

#### **Corporate Name**

8371377 CANADA INC.

#### **Status**

Active

#### **Governing Legislation**

*Canada Business Corporations Act - 2012-12-05*

## **Registered Office Address**

8 rue Racine, CP858  
Casselman ON K0A 1M0  
Canada

### **i** Note

Active CBCA corporations are required to update this information within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

## **Directors**

**Minimum** 1

**Maximum** 10

Julie Lapointe  
90 George St  
app. 1305  
Ottawa ON K1N 0A8  
Canada

**i Note**

Active CBCA corporations are required to update director information (names, addresses, etc.) within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

**Annual Filings****Anniversary Date (MM-DD)**

12-05

**Date of Last Annual Meeting**

2015-06-30

**Annual Filing Period (MM-DD)**

12-05 to 02-03

**Type of Corporation**

Non-distributing corporation with 50 or fewer shareholders

**Status of Annual Filings**

2017 - Not due

2016 - Overdue

2015 - Filed

**Corporate History****Corporate Name History**

2012-12-05 to Present

8371377 CANADA INC.

**Certificates and Filings****Certificate of Incorporation**

2012-12-05

**Date Modified:**

2017-02-01



Government  
of Canada

Gouvernement  
du Canada

## Federal Corporation Information - 771327-4

### **i** Note

This information is available to the public in accordance with legislation (see Public disclosure of corporate information).

#### **Corporation Number**

771327-4

#### **Business Number (BN)**

105879464RC0002

#### **Corporate Name**

134810 CANADA INC.

#### **Status**

Active

#### **Governing Legislation**

*Canada Business Corporations Act - 2010-12-23*

## **Registered Office Address**

3350 BOUL. LE CARREFOUR  
APP. 601  
LAVAL QC H7T 2Z4  
Canada

### **i** Note

Active CBCA corporations are required to update this information within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

## **Directors**

Minimum 1

Maximum 10

RAYMOND LAPOINTE  
3420 BOUL. LE  
CARREFOUR  
APP. 602  
LAVAL QC H7T 2Z4  
Canada

**i Note**

Active CBCA corporations are required to update director information (names, addresses, etc.) within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

## Annual Filings

**Anniversary Date (MM-DD)**

12-23

**Date of Last Annual Meeting**

2014-01-28

**Annual Filing Period (MM-DD)**

12-23 to 02-21

**Type of Corporation**

Non-distributing corporation with 50 or fewer shareholders

**Status of Annual Filings**

2017 - Not due

2016 - Due to be filed

2015 - Overdue

## Corporate History

**Corporate Name History**

2010-12-23 to Present

134810 CANADA INC.

## Certificates and Filings

**Certificate of Amalgamation**

2010-12-23

Corporations amalgamated:

- 4348729
- 1752031
- 6595154

**Date Modified:**

## Rechercher une entreprise au registre

### État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2017-02-21 16:05:46

#### État des informations

##### Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1160518693
Nom	9111-5352 QUÉBEC INC.

##### Adresse du domicile

Adresse	110 rue Lapointe Lachute (Québec) J8H4L8 Canada
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##### Adresse du domicile élu

Nom de l'entreprise	9111-5352 QUÉBEC INC.
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Adresse	110 rue Lapointe Lachute (Québec) J8H4L8 Canada
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##### Immatriculation

Date d'immatriculation	2002-01-08
Statut	Immatriculée
Date de mise à jour du statut	2002-01-08
Date de fin de l'existence	Aucune date de fin d'existence n'est déclarée au registre.

##### Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	2001-12-12 Constitution
Régime constitutif	QUÉBEC : Loi sur les compagnies partie 1A, RLRQ, C. C-38
Régime courant	QUÉBEC : Loi sur les sociétés par actions (RLRQ, C. S-31.1)

**Dates des mises à jour**

Date de mise à jour de l'état de renseignements	2016-09-08
Date de la dernière déclaration de mise à jour annuelle	2016-12-22 2015
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2017	2018-06-01
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2016	2017-06-01

**Faillite**

L'entreprise n'est pas en faillite.

**Fusion et scission**

Aucune fusion ou scission n'a été déclarée.

**Continuation et autre transformation**

Aucune continuation ou autre transformation n'a été déclarée.

**Liquidation ou dissolution**

Aucune intention de liquidation ou de dissolution n'a été déclarée.

**Activités économiques et nombre de salariés****1<sup>er</sup> secteur d'activité**

Code d'activité économique (CAE)	7215
Activité	Sociétés de portefeuille (holdings)
Précisions (facultatives)	GESTION

**2<sup>e</sup> secteur d'activité**

Aucun renseignement n'a été déclaré.

**Nombre de salariés**

Nombre de salariés au Québec  
De 1 à 5

**Convention unanime, actionnaires, administrateurs, dirigeants et fondé de pouvoir****Actionnaires**

<b>Premier actionnaire</b>	
Le premier actionnaire est majoritaire.	
Nom	CADIEUX, PATRICK
Adresse	110 rue Lapointe Lachute (Québec) J8H4L8 Canada

### Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires.

### Liste des administrateurs

Nom	CADIEUX, PATRICK
Date du début de la charge	
Date de fin de la charge	
Fonctions actuelles	Président, Secrétaire, Trésorier
Adresse	110 rue Lapointe Lachute (Québec) J8H4L8 Canada

Nom	GIROUX, JOSEE
Date du début de la charge	
Date de fin de la charge	
Fonctions actuelles	Vice-président
Adresse	110 rue Lapointe Lachute (Québec) J8H4L8 Canada

### Dirigeants non membres du conseil d'administration

Aucun dirigeant non membre du conseil d'administration n'a été déclaré.

### Fondé de pouvoir

Aucun fondé de pouvoir n'a été déclaré.

### Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.

### Établissements

Aucun établissement n'a été déclaré.

### Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.

### Index des documents

#### Documents conservés

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2016-12-29
Déclaration de mise à jour courante	2016-09-08
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2015-06-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2014-04-02
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2013-06-03
Déclaration annuelle 2011	2012-05-31
Déclaration de mise à jour courante	2011-07-21

Type de document	Date de dépôt au registre
Déclaration annuelle 2010	2011-05-11
Déclaration modificative	2010-09-28
Déclaration modificative	2010-08-25
État et déclaration de renseignements 2009	2010-02-17
Déclaration annuelle 2008	2009-10-22
Avis de défaut	2009-09-03
Déclaration annuelle 2007	2009-02-02
État et déclaration de renseignements 2006	2007-07-12
Déclaration annuelle 2005	2006-01-19
Déclaration annuelle 2004	2004-11-12
Déclaration annuelle 2003	2003-11-04
Certificat de constitution	2002-01-08

#### Index des noms

Date de mise à jour de l'index des noms	2001-12-12
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#### Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
9111-5352 QUÉBEC INC.		2001-12-12		En vigueur

#### Autres noms utilisés au Québec

Aucun autre nom utilisé au Québec n'a été déclaré.
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# TAB F

DISTRICT OF ONTARIO  
DIVISION NUMBER: 12  
OSB NUMBER: 33-165573  
OFFICE NUMBER: 30-127-002

SUPERIOR COURT OF JUSTICE  
In Bankruptcy and Insolvency

IN THE MATTER OF THE RECEIVERSHIP OF:

*CASELMAN PLYWOOD HARDWARE & BUILDING  
CENTRE LTD.*

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

As at February 27, 2017

RECEIPTS

1	Realization of assets:		
	- Accounts receivable	\$	250 670.78
	- Cash on hand		2 299.25
	- Trust funds (Low Marchison Radnoff LLP)		34 470.01
	- Home Hardware Investment		15 776.45
	- Sale of assets		2 210 120.77
	- Miscellaneous refunds		4 308.16
2	Harmonized sales tax:		
	- Collected		1 313.00
TOTAL RECEIPTS			<u>2 518 958.42</u>

DISBURSEMENTS

3	Occupation rent		154 677.42
4	Miscellaneous:		
	(a) Insurance	\$	3 800.78
	(b) Travel		1 336.83
	(c) Preparation of T4 and ROE		249.90
	(d) Hydro		2 864.67
	(e) Property taxes		13 813.33
	(f) Snow removal	\$	<u>802.00</u>
5	CRA - deemed trust		22 867.51
			1 071.15

SUB-TOTAL DISBURSEMENTS

178 616.08

IN THE MATTER OF THE RECEIVERSHIP OF:

CASSELMAN PLYWOOD HARDWARE & BUILDING  
CENTRE LTD.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

6	Receiver's remuneration		\$	98 778.75
7	Legal fees :			
	(a) Soloway Wright LLP			23 113.71
8	Taxes:			
	(a) Harmonized sales tax:			
	- Paid on disbursements and legal fees	\$	2 983.99	
	- Paid on receiver's remuneration		12 841.24	
	(b) Harmonized sales tax - remittance	\$	<u>3 863.49</u>	<u>19 688.72</u>
	TOTAL DISBURSEMENTS			<u><u>320 197.26</u></u>
	BALANCE OF FUNDS HELD IN TRUST		\$	<u><u>2 198 761.16</u></u>

In the city of Ottawa, on February 27, 2017

RAYMOND CHABOT INC.

Receiver

  
Stanley Dusselle, CURP, LIT

**TAB G**

**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 February 27<sup>th</sup>, 2017)**

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 invoices prepared by the Receiver for fees and disbursements incurred in the course of the within proceeding for the periods from



This is Exhibit "A" referred to in the Affidavit of Stanley Loiseau  
sworn 2 February, 2017



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*Commissioner for Taking Affidavits (or as may be)*

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



# Raymond Chabot Inc.

January 10, 2017

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 (FAC1431681)

For professional services rendered with regard to the receivership of Casselman Plywood Hardware & Building Centre Ltd. (hereinafter "Casselman") for the period from November 27, 2016 to December 31, 2016, and more specifically:

Fees (see attached details)	\$37,587.50
HST on fees (104411822)	4,886.38
Total owing:	<u>\$42,473.88</u>

### Summary of time inputted by professional:

Stanley Loiselle, CIRP, Partner	39.75
Marc-André Tessier, CPA, CMA, Assistant Manager	75.75
Maryse Janelle, Partner, Taxation	0.50
Maya Loufti, Manager, Taxation	2.00
Normand Hébert	3.00
Sasha Brodeur	1.00
Catherine Rondeau	6.75
Accounting and administration	<u>3.75</u>
<b>Total:</b>	<u><b>132.50</b></u>

<u>Date</u>	<u>Name</u>	<u>Time</u>	<u>Description</u>
10/25/2016	Bradeur, Sasha	1.00	Casselman Plywood Hardware - 304127-001 - Entrer la liste des créanciers
11/24/2016	Loiselle, Stanley	2.25	Emails to and from Andre Ducasse re: review and respond to letter from Jean-François Laberge; TF potential purchaser re: status of call for tenders; Receive and review draft first report of Receiver with comments from legal counsel; Other related matters
11/27/2016	Tessier, Marc-André	0.25	Communication from supplier and refer them to Trustee (Ginsberg Gingras)
11/28/2016	Loiselle, Stanley	0.75	Emails to and from purchaser re: signed APS; Forward signed APS to Andre Ducasse and update on various matters; Cheque requisition re: December 2016 occupation rent; TC landlord re: December 2016 occupation rent and other matters
11/28/2016	Tessier, Marc-André	5.00	Attend on site for sale of TCM forklift and visit from other buyer. Deposit cheques from sale of forklift and accounts receivable. Cheque requisitions for hydro and ROE.
11/29/2016	Loiselle, Stanley	0.75	Emails to and from Ginsberg Gingras and court house re: motion for extension to file proposal; Emails and TC to and from Andre Ducasse re: motion for extension and other matters
11/29/2016	Rondeau, Catherine	2.00	Analyse des réclamations d'employés reçues. Inscription de tous les employés au PPS
11/29/2016	Tessier, Marc-André	5.50	Send collection letter with copies of the unpaid invoices re: accounts receivable
11/30/2016	Loiselle, Stanley	1.25	Meeting with landlord re: December 2016 occupation rent; Emails to and from Andre Ducasse re: motion for extension and motion for approval of sale by Receiver; Other related matters
11/30/2016	Rondeau, Catherine	1.50	Prise d'appel employés analyse des réclamations employés reçues, colloquer au bilan et modifier la demande au PPS
11/30/2016	Tessier, Marc-André	4.75	Make copies of invoices to send to clients. Send collection letter with copies of invoices to clients re: accounts receivable
12/1/2016	Loiselle, Stanley	0.75	Complete form for HST number RT0002. Emails to and from Andre Ducasse re: receiver's first report to court and landlord arrears; Review correspondence from legal counsel for debtor re: landlord arrears
12/1/2016	Tessier, Marc-André	4.75	Send GST10 form to CRA. Communication with supplier for snow removal agreement. Communication with clients regarding Accounts receivable. Deposit of cheques re: accounts receivable
12/2/2016	Loiselle, Stanley	2.25	Emails to and from Andre Ducasse re: receiver's first report and other matters; Drafting receiver's first report; Drafting SRD for the period from October 20, 2016 to December 2, 2016
12/2/2016	Rondeau, Catherine	0.25	analyse de preuves de réclamation reçues, les colloquer et modifier le PPS
12/2/2016	Tessier, Marc-André	1.00	Communications with clients for payment of accounts receivable.
12/5/2016	Loiselle, Stanley	2.75	Review lease, Prepare affidavit in support of receiver's fees; Updating receiver's final report to court; Other related matters
12/5/2016	Rondeau, Catherine	0.50	Prise d'appels employé et retour de courriel Analyse de preuves de réclamations reçues, les colloquer et les enregistrer au PPS
12/5/2016	Tessier, Marc-André	5.75	Final inventory for the items owned by Mr. Lapointe's company. Find some invoices for clients. Communications with clients re: accounts receivable
12/6/2016	Loiselle, Stanley	2.25	Review lease re: arrears; Emails to and from Jean-Francois Laberge and Lisa Langevin re: details of arrears; Finalize receiver's report, execute and forward to Andre Ducasse; TC landlord re: rent arrears

12/6/2016	Rondeau, Catherine	0.75	Analyse d'une preuve de réclamation reçue d'une employée et de sa demande de modification des montants de salaire et vacances. Discussion téléphonique avec l'employée Vérification de réclamations reçues d'employés, les colloquer et les enregistrer au PPS
12/6/2016	Tessier, Marc-André	3.75	Deposit cheques re: accounts receivable. Communications with clients re: accounts receivable Update accounts receivable ledger. Financial statements and lease analysis to identify value of the defaults
12/7/2016	Loiselle, Stanley	1.75	TC Julie Lapointe re: rent arrears and information provided to landlord; Calculation of penalties based on information provided to landlord; TC landlord re: year end for purposes of rent arrears
12/7/2016	Tessier, Marc-André	2.50	Check new inventory list given by Julie Lapointe Review lease agreement for defaults. Deposit cheques re: accounts receivable Update accounts receivable ledger.
12/8/2016	Loiselle, Stanley	0.50	Emails to and from Andre Ducasse re: disclosing confidential information on tenders to debtor and guarantors
12/8/2016	Tessier, Marc-André	5.00	Attend on site to review and identify inventory owned by Mr Lapointe's company.
12/9/2016	Loiselle, Stanley	0.75	Review information provided by legal counsel re: rent arrears; Emails to and from legal counsel re: rent arrears; Emails to and from Andre Ducasse re: various matters
12/9/2016	Rondeau, Catherine	0.25	vérification de preuves de réclamation reçues d'employés, l'enregistrer dans IPS et au PPS
12/9/2016	Tessier, Marc-André	3.75	Prepare final inventory list for 2533973 Canada Inc. Deposit cheques re: accounts receivable Communications with clients for accounts receivable.
12/12/2016	Loiselle, Stanley	1.00	Emails and TC to and from Andre Ducasse re: details of rent arrears and other matters; TC to and from purchaser re: motion for approval of sale and other matters
12/12/2016	Rondeau, Catherine	0.50	retour d'appels employés vérification de preuves de réclamation reçues, les colloquer et les enregistrer au PPS
12/12/2016	Tessier, Marc-André	1.75	Communications with clients re: accounts receivable Deposit cheques and update accounts receivable ledger.
12/13/2016	Loiselle, Stanley	1.50	Emails and TC to and from Andre Ducasse re: various correspondence from Jean-Francois Laberge regarding adjournment of motion for approval of sale and other matters
12/13/2016	Rondeau, Catherine	0.25	Mise à la poste des documents fiscaux 2016 aux employés
12/13/2016	Tessier, Marc-André	0.75	Deposit cheques re: accounts receivable Update accounts receivable ledger. Prepare invoice for sale of assets.
12/14/2016	Loutfi, Maya	1.00	Révision des ententes, conv. avec Mr. Loiselle, réd commentaires, recherche notion immeuble.
12/14/2016	Loiselle, Stanley	3.25	TC and emails to and from Andre Ducasse re: sale of assets and rent arrears; Attendance at court re: motion for approval of sale of assets; Draft receiver's certificates for purchasers re: vesting order; TC to and from purchaser re: closing matters
12/14/2016	Tessier, Marc-André	3.00	Prepare documents for the court hearing. Deposit cheques and update accounts receivable ledger. Communication with employee re: problem with ROE.
12/15/2016	Janelle, Maryse	0.50	Analysis of proposed transaction and recommendation

12/15/2016	Loiselle, Stanley	1.75	Emails to and from Lisa Langevin re: lease assignment; Emails to and from Andre Ducasse re: various matters; Process payments re: rent arrears and CRA property claim; TC and emails to and from purchaser re: closing; Internal communication re: HST exemption on sale of assets
12/15/2016	Rondeau, Catherine	0.75	Appel à Service de paie Desjardins pour info d'un relevé d'emploi de Monique Morrow. Discussion avec elle pour éclaircir le problème Prise d'appel employée pour info sur calcul du PPS et comment compléter sa demande
12/15/2016	Tessier, Marc-André	2.75	Communication with CRA re: HST account RT0002 Communication with employee re: ROE Communication with client re: accounts receivable problem with invoices Deposit cheques re: accounts receivable
12/16/2016	Hébert, Normand	1.25	Attend at Caisse Populaire for deposit.
12/16/2016	Loutfi, Maya	1.00	Review conditions for sale of a business election, conversation with Stanley Loiselle for additional information. Conv. with M.J. Draft comments.
12/16/2016	Loiselle, Stanley	3.75	Internal communication re: HST exemption on sale of assets; TC and emails to and from Raymond Lapointe re: inventory and other assets to be removed; TC and emails to and from purchaser re: closing matters; Review lease assignment form and emails to and from Andre Ducasse; Review invoice for sale of assets; Emails to and from Lisa Langevin and Marc Menard re: lease assignment
12/16/2016	Tessier, Marc-André	2.25	Communication with client re: invoices already paid Prepare sales invoice for sale of assets. Communication with Julie Lapointe. Re: Inventory proof of payment Send invoice to purchaser.
12/19/2016	Loiselle, Stanley	1.75	Modify APS re: HST exemption; Emails to and TC to and from purchaser re: closing; Emails to and from legal counsel re: lease assignment
12/19/2016	Tessier, Marc-André	4.25	Make changes to the invoice re: sale of assets. Email communications with debtor. Snow removal on site.
12/20/2016	Loiselle, Stanley	6.00	Attend at Casselman Plywood re: release of assets to Mr. Lapointe; Emails to and from Andre Ducasse re: various matters; TC to and from purchaser re: closing matters; Meeting with purchaser on site re: inventory and other matters
12/20/2016	Tessier, Marc-André	9.00	Attend on site re: release of inventory owned Mr Lapointe's company.
12/21/2016	Loiselle, Stanley	3.50	Issue certificate of receiver to purchaser re: vesting order; Hydro and insurance cancellation; TC and emails to and from Andre Ducasse re: certificates of receiver for court, boom trucks, closing matter, other related matters; Prepare invoice for purchaser re: December 2016 occupation rent; Emails to and from legal counsel for landlord re: lease assignment; Other related matters
12/21/2016	Tessier, Marc-André	6.75	Attend on site re: keys and all the information to the purchaser. Update inventory list of the stock left on site by Mr. Lapointe. Communication regarding an error on a ROE of an employee. Cancel insurance Transfer Hydro services to purchaser. Deposit cheques re: accounts receivable
12/22/2016	Hébert, Normand	1.75	Input deposit in IPS and attend Caisse Populaire for deposit re: balance of purchase price and accounts receivable
12/22/2016	Loiselle, Stanley	1.25	Emails to and from Andre Ducasse re: various matters; Emails to and from legal counsel for landlord re: lease assignment; Emails Jean-Francois Laberge re: AR letter to former clients and details regarding Raymond Lapointe security

12/22/2016	Tessier, Marc-André	3.00	Prepare and publish Notice of results of tender. Communication with clients re accounts receivable
12/23/2016	Tessier, Marc-André	0.25	Deposit cheques re: accounts receivable.
12/24/2016	Accounting	3.75	Banking matters, deposits and cheques, reconciliation
	<b>Total:</b>	<u>132.50</u>	



# Raymond Chabot Inc.

February 27, 2017

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 Alberl  
Ottawa, Ontario K1P 5G3

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

**RE: Receivership**

## Invoice (FAC1448233)

For professional services rendered with regard to the receivership of Casselman Plywood Hardware & Building Centre Ltd. (hereinafter "Casselman") for the period from January 1, 2017 to February 18, 2017, and more specifically:

Fees (see attached details)	\$14,077.50
HST on fees (104411822)	<u>1,830.08</u>
Total owing:	<u>\$15,907.58</u>

### Summary of time inputted by professional:

Stanley Loiselle, CIRP, Partner	9.50
Marc-André Tessier, CPA, CMA, Assistant Manager	43.75
Lucie Paquette	2.50
Catherine Rondeau	1.75
Accounting and administration	<u>1.50</u>
Total:	<u>59.00</u>

<u>Date</u>	<u>Name</u>	<u>Time</u>	<u>Description</u>
1/4/2017	Loiselle, Stanley	0.25	Complete form for joint election of seller and purchaser for HST exemption on sale of assets
1/4/2017	Tessier, Marc-André	1.50	Communication with clients re : Accounts receivable; Deposit AR cheques received; Mail cheques to supplier
1/4/2017	Paquette, Lucie	2.50	Open file; Input creditors in IPS and preparation for mailing of notice and statement of Receiver
1/5/2017	Tessier, Marc-André	2.75	Meeting with client re: outstanding account receivable
1/9/2017	Loiselle, Stanley	0.50	TC and emails to and from Andre Ducasse re: secured creditor and other matters
1/9/2017	Tessier, Marc-André	2.50	Cheque requisition for snow removal; Prepare second mailing letter for accounts receivable; Update accounts receivable ledger for second mailing; Return NSF cheque to client
1/10/2017	Loiselle, Stanley	0.25	Emails to and from Andre Ducasse re: various matters
1/10/2017	Tessier, Marc-André	3.75	Prepare second mailing for accounts receivable; Print and send letters to clients; Update the accounts receivable listing
1/11/2017	Tessier, Marc-André	1.75	Accounts receivable update file for payments received; Email communication with purchaser re: hydro account
1/12/2017	Tessier, Marc-André	0.50	Send cheque for snow removal services; Communication with Bell re: 3rd party assets
1/13/2017	Tessier, Marc-André	0.50	Communication with client re: accounts receivable; Process AR cheques for deposit
1/16/2017	Loiselle, Stanley	0.50	Emails to and from André Ducasse re: notice to secured creditor to prove security; Issue payments re: legal fees and CRA deemed trust
1/16/2017	Tessier, Marc-André	0.75	Communication with client re: accounts receivable
1/17/2017	Tessier, Marc-André	1.25	Process AR cheques for deposit; Communication with client re: missing copy of invoices; File HST return for December 2016 account RT0002
1/18/2017	Loiselle, Stanley	0.25	Emails to and from André Ducasse re: various
1/18/2017	Tessier, Marc-André	0.75	Communication with a supplier; Process AR cheques for deposit; Communication with client re: accounts receivable
1/19/2017	Tessier, Marc-André	0.75	Communications with creditor; Communication with client re: accounts receivable
1/23/2017	Tessier, Marc-André	0.50	Communication with client re: accounts receivable; Process AR cheques for deposit
1/24/2017	Tessier, Marc-André	2.00	Communications with clients re: accounts receivable; Prepare and issue statement of account for Falcon Homes Construction
1/25/2017	Loiselle, Stanley	0.75	Review Sexton security documents and TC André Ducasse
1/25/2017	Tessier, Marc-André	0.75	Communication with client re: accounts receivable; Prepare and issue statement of account for Les Fondations Brisson Inc.
1/26/2017	Tessier, Marc-André	0.25	Follow up email on accounts receivable payment
1/27/2017	Tessier, Marc-André	1.25	Communication with client re: accounts receivable; Process AR cheques for deposit; Communication with employee re: record of employment; Send copy of invoices to client re: accounts receivable
1/28/2017	Accounting	1.50	Banking matters, deposits and cheques, reconciliation
1/31/2017	Loiselle, Stanley	1.25	Emails to and from Ginsberg Gingras re: books and records and other matters; Review information re: Raymond Lapointe proof of claim

1/31/2017	Tessier, Marc-André	5.25	Communications with clients re: accounts receivable; Deposit requisition for accounts receivable cheques received; Communication with employee re: WEPP; Prepare summary of transactions between related parties for trustee
2/1/2017	Rondeau, Catherine	0.25	Prise d'appel employé pour RE communication avec Service de paie Desjardins
2/1/2017	Tessier, Marc-André	0.75	Communication with Julie Lapointe re: accounts receivable; File HST report for January 2017 for account RT0002
2/2/2017	Loiselle, Stanley	0.50	Email André Ducasse re: Raymond Lapointe proof of claim
2/2/2017	Tessier, Marc-André	2.50	Analysis of debt claim Raymond Lapointe; Process AR cheques for deposit
2/3/2017	Rondeau, Catherine	0.50	Analyse des documents reçus pour un employé et procéder aux calculs pour son PPS
2/3/2017	Tessier, Marc-André	1.50	Update AR sub ledger; Contact clients with amounts to pay; Process deposit of AR cheques
2/7/2017	Tessier, Marc-André	0.25	Email communications with Trustee re: books and records and other matters
2/8/2017	Loiselle, Stanley	0.75	TC and emails to and from Andre Ducasse re: Raymond Lapointe shareholder equity and Home Depot term deposits
2/8/2017	Rondeau, Catherine	0.75	Compléter un relevé d'emploi et mise à la poste ajouter un employé au PPS (terminer les calculs, compléter les documents, mise à la poste et inscription au PPS)
2/8/2017	Tessier, Marc-André	0.50	Obtain and review financial statements for Casselman Plywood at September 30, 2016
2/9/2017	Tessier, Marc-André	0.50	Email communication regarding WEPP
2/10/2017	Loiselle, Stanley	1.25	Review file; Drafting second report to Court; Emails to and from Andre Ducasse re: RBC and other matters
2/10/2017	Rondeau, Catherine	0.25	Réquisition de dépôt
2/10/2017	Tessier, Marc-André	0.50	Update AR sub ledger and deposit AR cheque received
2/13/2017	Loiselle, Stanley	0.75	Internal communication re: drafting second report to Court; TC Andre Ducasse re: date for motion and second report of the Receiver
2/13/2017	Tessier, Marc-André	3.50	Review file and prepare draft second report of Receiver to the court; Communication with purchaser re: mail received on site
2/14/2017	Tessier, Marc-André	2.50	Deposit AR cheque; Update AR sub ledger; Drafting second report of Receiver to the court
2/15/2017	Tessier, Marc-André	1.25	Email communication with Home Hardware re: interest rate on five years term notes; Calculation of amount to be received by Home Hardware until December 31, 2018
2/16/2017	Tessier, Marc-André	0.25	Process deposit of AR cheque
2/17/2017	Loiselle, Stanley	2.50	Review and changes to Receiver's second report and forward to legal counsel for review and comments; Emails to and from legal counsel re: court date for motion to approve second report
2/17/2017	Tessier, Marc-André	3.00	Update second report of Receiver to the court; Communication with purchaser re: Casselman Plywood mail; TC various customers (Ouellette Construction Inc., Saint-Joseph Development) re: follow up on AR payment; Issue collection letter to Ouellette Construction Inc. administrators

Total: 59.00

**TAB H**

**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**

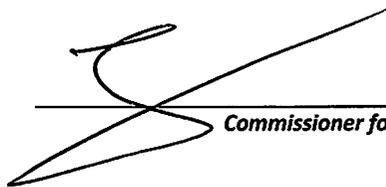
**AFFIDAVIT OF ANDRÉ A. DUCASSE  
(sworn on February 27, 2017)**

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. 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.



**This is Exhibit "A" referred to in the Affidavit of André A. Ducasse sworn February 27, 2017**



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*Commissioner for Taking Affidavits (or as may be)*

# Soloway Wright | lawyers

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

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[www.solowaywright.com](http://www.solowaywright.com)

André A. Ducasse  
Partner  
Direct line: 613.782.3225  
Email address: [aducasse@solowaywright.com](mailto:aducasse@solowaywright.com)

By Mail

Our File No.: 50434-1002

January 10, 2017

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

Dear Mr. Loiselle:

**Re: Royal Bank of Canada v. Casselman Plywood Hardware & Building Centre Ltd.**

Please find enclosed our interim account for services rendered and disbursements incurred with respect to the above-noted matter, which we trust you will find satisfactory.

Please do not hesitate to contact me directly should you have any questions or concerns regarding the enclosed.

Yours very truly,



André A. Ducasse  
AAD/rrc

Encl.

---

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T: 613.236.0111 | 1.866.207.5880 | F: 613.238.8507

Kingston Office  
510 – 366 King Street, Kingston ON K7K 6Y3  
T: 613.544.7334 | 1.800.263.4257 | F: 1.800.263.4213

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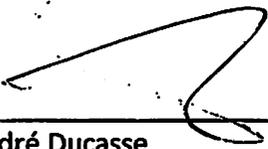
Stanley Loiselle  
Raymond Chabot Inc.  
116 Albert Street, Suite 1000  
Ottawa, ON K1P 5G3

January 10, 2017  
Our File # 50434-01002  
Invoice # 276079  
GST/HST Reg. #121761480

**INTERIM ACCOUNT SUMMARY**

RE: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Our Fee Herein		\$ 6,720.00
Total Disbursements		\$ 468.82
HST on Fees - 13.00%	\$ 873.60	
HST on Disbursements - 13.00%	<u>\$ 40.15</u>	
Total Taxes		<u>\$ 913.75</u>
<b>Total Account</b>		<b><u><u>\$ 8,102.57</u></u></b>

  
\_\_\_\_\_  
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

January 10, 2017  
Our File # 50434-01002  
Invoice # 276079  
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**

<b>Date</b>	<b>Att.</b>	<b>Description of Services Rendered</b>	<b>Hours</b>
12/07/16	AD	Correspondence from landlord's counsel re: quantification of amounts purportedly owing pursuant to lease.	.20
12/08/16	AD	Correspondence from respondents' counsel re: disclosure of confidential exhibits and proposed terms thereof; correspondence to S. Loiselle re: same and confirming instructions; correspondence to respondents' counsel re: receiver's terms of disclosure; drafting and revising confidentiality and non-disclosure agreements accordingly; correspondence to respondents' counsel re: delivery of said agreements.	1.50
12/09/16	AD	Various correspondence from and to debtor's counsel and S. Loiselle re: issues pertaining to non-disclosure agreements and debtor's contact with clients re: accounts payable.	.20
12/12/16	AD	Correspondence from and to S. Loiselle re: status of matter; drafting and revising non-disclosure agreements; correspondence to debtor's counsel re: revised non-disclosure agreements.	.40
12/12/16	AD	Correspondence from and to counsel for CRA re: deemed statutory trust claims and upcoming Court attendance.	.20
12/12/16	AD	Telephone attendance with S. Loiselle re: issues pertaining to arrears owing pursuant to lease and advice with respect thereto.	.20

Invoice #: 276079  
 CASSELMAN PLYWOOD HARDWARE & BUILDING

January 10, 2017

Date	Atty	Description of Services Rendered	Hours
12/13/16	AD	Preparing for Court attendance; various correspondence from and to counsel for CRA re: CRA claims and issues pertaining to Receiver's First Report to the Court; telephone attendance with counsel for CRA re: same; various correspondence to and from S. Loiselle re: issues pertaining to rent arrears; correspondence from and to debtor's counsel re: adjournment request; correspondence to S. Loiselle re: same; reviewing file re: rent arrears and calculations thereof; correspondence to landlord's counsel re: same; telephone attendances with landlord's counsel re: same. drafting and revising Court Order and Approval and Vesting Orders; various correspondence from and to debtor's counsel re: adjournment request; telephone attendances with S. Loiselle re: same; numerous email communications with counsel for debtors re: proposed amendments to non-disclosure agreement; correspondence to and from S. Loiselle re: same; further email communications from and to counsel for landlord re: claim for arrears purportedly owing pursuant to lease; correspondence to debtors' counsel re: disclosure of confidential exhibits and terms thereof.	5.20
12/14/16	AD	Various correspondence from and to landlord's counsel re: proposed settlement of claim for arrears; telephone attendances with counsel and S. Loiselle re: same; telephone attendance with debtor's counsel re: debtor's position with respect to Court appearance; telephone attendance with S. Loiselle re: same; drafting and revising Court Orders re: Court appearance; correspondence to counsel re: proposed Orders; preparing for and attendance in Court re: motion for approval and vesting orders and other ancillary relief; correspondence to parties re: service of Court Order.	5.60
12/16/16	AD	Correspondence from and to S. Loiselle re: issues pertaining to CRA's claims; telephone attendance with S. Loiselle re: same; various correspondence from and to S. Loiselle and landlord's counsel re: issues pertaining to closing of transaction and assignment of lease; correspondence from S. Loiselle re: draft assignment of lease agreement; reviewing and revising said agreement; correspondence to S. Loiselle re: revised agreement.	.80
12/19/16	AD	Correspondence from and to counsel for RBC re: status of matter, and proposed next steps and timing thereof; correspondence from counsel for proposal trustee re: various issues pertaining to ongoing receivership proceedings.	.50
12/20/16	AD	Correspondence to and from S. Loiselle re: communication by counsel for proposal trustee; correspondence from and to S. Loiselle re: status of closing of sale of debtor's assets.	.20

Invoice #: 276079  
 CASSELMAN PLYWOOD HARDWARE & BUILDING

January 10, 2017

Date	Atty	Description of Services Rendered	Hours
12/21/16	AD	Telephone attendance with S. Loiselle re: issues pertaining to security in respect of certain assets purportedly owned by related company and proposed course of action with respect thereto; reviewing results of PPSA searches re: same; various correspondence from and to S. Loiselle re: same; correspondence from and to counsel for proposal trustee re: issues pertaining to ongoing receivership proceedings and anticipated next steps with respect thereto; memorandum to clerk re: VIN search with respect to certain vehicles; various correspondence from and to S. Loiselle re: assignment of lease agreement; correspondence from S. Loiselle re: issuance of Receiver's certificates; memorandum to court run re: filing of same with the Court.	1.10
1/09/17	AD	Correspondence from and to counsel for proposal trustee re: status of ongoing receivership proceedings and issues pertaining thereto; correspondence from counsel for M. Lapointe re: issues pertaining to vetting of security; telephone attendance with S. Loiselle re: same; further correspondence from and to counsel for proposal trustee re: distribution order and next steps with respect thereto.	.70
Total Hours:			16.80
Our Fee Herein:			\$ 6,720.00

#### DISBURSEMENTS

Description of Costs/Advanced	Amount
Motions/Orders (non taxable)	160.00
Outgoing Fax Charges	3.00
Courier Charges	19.03
Photocopies and Printing	261.60
Court Run Services	19.00
Parking	6.19
<b>Total Disbursements:</b>	<b>\$ 468.82</b>

Invoice #: 276079  
CASSELMAN PLYWOOD HARDWARE & BUILDING

January 10, 2017

HST on Fees - 13.00%	\$ 873.60
HST on Disbursements - 13.00%	<u>\$ 40.15</u>

**Total Taxes** \$ 913.75

**Total Account** \$ 8,102.57

THIS IS OUR ACCOUNT

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

January 10, 2017  
Our File # 50434-01002  
Invoice # 276079  
GST/HST Reg. #121761480

**REMITTANCE ADVICE**

For professional services rendered and disbursements incurred.

Total Fees	\$ 6,720.00
Total Costs	\$ 468.82
Total Taxes	<u>\$ 913.75</u>
Total Account	<u>\$ 8,102.57</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  
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# Soloway Wright | lawyers

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**André A. Ducasse**

Partner

Direct line: 613.782.3225

Email address: [aducasse@solowaywright.com](mailto:aducasse@solowaywright.com)

**By Mail**

**Our File No.: 50434-1002**

February 8, 2017

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

Dear Mr. Loiselle:

**Re: Royal Bank of Canada v. Casselman Plywood Hardware & Building Centre Ltd.**

Please find enclosed our interim account for services rendered and disbursements incurred with respect to the above-noted matter, which we trust you will find satisfactory.

Please do not hesitate to contact me directly should you have any questions or concerns regarding the enclosed.

Yours very truly,



André A. Ducasse  
AAD/rrc

Encl.

---

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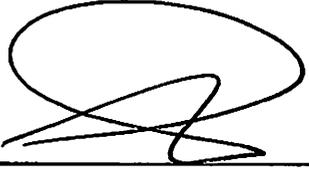
Stanley Loiseau  
116 Albert Street  
Suite 1000  
Ottawa, ON K1P 5G3

February 8, 2017  
Our File # 50434-01002  
Invoice # 276722  
GST/HST Reg. #121761480

**INTERIM ACCOUNT SUMMARY**

RE: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Our Fee Herein		\$ 2,000.00
Total Disbursements		\$ 118.00
HST on Fees - 13.00%	\$ 260.00	
HST on Disbursements - 13.00%	<u>\$ 15.34</u>	
Total Taxes		<u>\$ 275.34</u>
<b>Total Account</b>		<b><u>\$ 2,393.34</u></b>

  
\_\_\_\_\_  
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  
116 Albert Street  
Suite 1000  
Ottawa, ON K1P 5G3

February 8, 2017  
Our File # 50434-01002  
Invoice # 276722  
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**

<b>Date</b>	<b>Atty</b>	<b>Description of Services Rendered</b>	<b>Hours</b>
1/10/17	AD	Telephone attendance with counsel for purchaser of debtor's assets re: various issues pertaining to finalizing transaction and ongoing receivership proceedings; correspondence to and from counsel re: assignment of lease agreement and approval and vesting order.	.50
1/16/17	AD	Correspondence from and to S. Loiselle re: requests of secured creditors; reviewing file re: same; correspondence to J. Levine re: request pursuant to s. 18 of the PPSA; correspondence to M. Leitman re: request pursuant to s. 18 of the PPSA.	.60
1/18/17	AD	Telephone attendance with counsel for M. Lapointe re: issues pertaining to receiver's request pursuant to s. 18 of the PPSA and ongoing receivership proceedings; telephone attendance with counsel for RBC re: payout figures and status of ongoing receivership proceedings; correspondence to debtor's counsel re: issues pertaining to debtor's accounts receivable.	.70
1/24/17	AD	Correspondence from and to counsel for trustee re: status of matter and next steps in receivership proceedings; various correspondence to and from counsel for secured creditors re: requests pursuant to s. 18 of the PPSA; further correspondence from and to counsel for trustee re: issues pertaining to Sexton Group security; correspondence from and to S. Loiselle re: same.	.70

Invoice #: 276722  
 CASSELMAN PLYWOOD HARDWARE & BUILDING

February 8, 2017

<b>Date</b>	<b>Atty.</b>	<b>Description of Services Rendered</b>	<b>Hours</b>
1/25/17	AD	Correspondence from and to counsel for Mr. Lapointe re: various issues pertaining to his purported secured claim and receiver's position with respect thereto; correspondence from counsel for Sexton Group re: delivery of security instruments; reviewing and making notes re: same; correspondence to counsel for Sexton Group re: issues pertaining to its security; telephone attendance with S. Loiselle re: same.	1.40
1/30/17	AD	Correspondence from counsel for Mr. Lapointe re: response to request pursuant to s. 18 of the PPSA and reviewing delivered documentation; report to S. Loiselle re: same.	.20
1/31/17	AD	Correspondence from counsel for Sexton Group re: issues pertaining to security of Sexton Group; correspondence to S. Loiselle re: same; telephone attendance with S. Loiselle re: foregoing, security of M. Lapointe, various issues pertaining to ongoing receivership proceedings and next steps with respect thereto.	.40
2/01/17	AD	Correspondence from counsel for trustee re: issues pertaining to receivership proceedings and vetting of security.	.20
2/03/17	AD	Correspondence from and to S. Loiselle re: most recent communication from trustee; correspondence to counsel for trustee re: same; further various correspondence from and to S. Loiselle re: CRA's claim, next steps and proposed course of action.	.30
<b>Total Hours:</b>			<b>5.00</b>
<b>Our Fee Herein:</b>			<b>\$ 2,000.00</b>

Invoice #: 276722  
 CASSELMAN PLYWOOD HARDWARE & BUILDING

February 8, 2017

**DISBURSEMENTS**

Description of Costs Advanced	Amount
Process Server Costs	99.00
Court Run Services	19.00
<b>Total Disbursements:</b>	<b>\$ 118.00</b>
HST on Fees - 13.00%	\$ 260.00
HST on Disbursements - 13.00%	<u>\$ 15.34</u>
<b>Total Taxes</b>	<b>\$ 275.34</b>
<b>Total Account</b>	<b><u>\$ 2,393.34</u></b>

THIS IS OUR ACCOUNT

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

February 8, 2017  
Our File # 50434-01002  
Invoice # 276722  
GST/HST Reg. #121761480

**REMITTANCE ADVICE**

For professional services rendered and disbursements incurred.

Total Fees	\$ 2,000.00
Total Costs	\$ 118.00
Total Taxes	<u>\$ 275.34</u>
<b>Total Account</b>	<b><u>\$ 2,393.34</u></b>

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.

# Soloway Wright | lawyers

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

T: 613.236.0111 | 1.866.207.5880  
F: 613.238.8507  
[www.solowaywright.com](http://www.solowaywright.com)

**André A. Ducasse**  
Partner  
Direct line: 613.782.3225  
Email address: [aducasse@solowaywright.com](mailto:aducasse@solowaywright.com)

## By Mail

**Our File No.: 50434-1002**

February 27, 2017

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

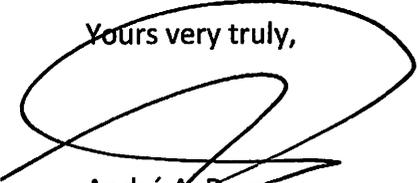
Dear Mr. Loiselle:

**Re: Royal Bank of Canada v. Casselman Plywood Hardware & Building Centre Ltd.**

Please find enclosed our interim account for services rendered and disbursements incurred with respect to the above-noted matter, which we trust you will find satisfactory.

Please do not hesitate to contact me directly should you have any questions or concerns regarding the enclosed.

Yours very truly,



André A. Ducasse  
AAD/rrc

Encl.

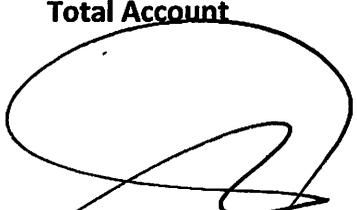
Stanley Loiselle  
Raymond Chabot Inc.  
116 Albert Street, Suite 1000  
Ottawa, ON K1P 5G3

February 27, 2017  
Our File # 50434-01002  
Invoice # 277339  
GST/HST Reg. #121761480

### INTERIM ACCOUNT SUMMARY

RE: CASSELMAN PLYWOOD HARDWARE & BUILDING CENTRE LTD.

Our Fee Herein		\$ 4,535.00
Total Disbursements		\$ 195.00
HST on Fees - 13.00%	\$ 589.55	
HST on Disbursements - 13.00%	<u>\$ 4.55</u>	
Total Taxes		<u>\$ 594.10</u>
<b>Total Account</b>		<b><u>\$ 5,324.10</u></b>

  
\_\_\_\_\_  
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

February 27, 2017  
Our File # 50434-01002  
Invoice # 277339  
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**

<b>Date</b>	<b>Amty</b>	<b>Description of Services Rendered</b>	<b>Hours</b>
2/06/17	AD	Telephone attendance with S. Loiselle re: various issues pertaining to ongoing receivership and next court attendance, purported claim by CRA on account of unremitted HST and proposed approach with respect to foregoing.	.20
2/07/17	AD	Correspondence to counsel for CRA re: CRA purported priority claim in respect of unremitted HST and Receiver's position with respect thereto; correspondence from and to S. Loiselle re: follow up with counsel for Mr. Lapointe re: his purported secured claim; correspondence to counsel for Mr. Lapointe re: same.	.50
2/08/17	AD	Telephone attendance with counsel for Mr. Lapointe re: issues pertaining to his purported security and documentation with respect to same; various correspondence to and from S. Loiselle re: same and follow with counsel for Mr. Lapointe; correspondence to counsel for Mr. Lapointe re: corporate records reflecting Mr. Lapointe's interest as shareholder equity; telephone attendance with counsel for bankruptcy trustee re: issues pertaining to ongoing receivership and bankruptcy proceedings, including dealing secured claims, outstanding issues and proposed course of action; correspondence to counsel for trustee re: same; telephone attendance with S. Loiselle re: same and proposed next steps.	1.60
2/10/17	AD	Correspondence from S. Loiselle re: advice with respect to distributions to be paid to appointing creditor; following up with S. Loiselle re: same.	.20

Invoice #: 277339

February 27, 2017

CASSELMAN PLYWOOD HARDWARE &amp; BUILDING

<b>Date</b>	<b>Atty</b>	<b>Description of Services Rendered</b>	<b>Hours</b>
2/13/17	AD	Telephone attendance with S. Loiselle re: advice with respect to Receiver's second report to the Court.	.20
2/15/17	AD	Following up with Court re: availability for Court appearance; correspondence to and from S. Loiselle re: same; instructions to clerk re: same; correspondence from and to counsel for RBC re: status of receivership proceedings and next steps with respect thereto; correspondence from counsel for CRA re: CRA's position with respect to unremitted HST; telephone attendance with M. Black re: same.	.60
2/21/17	AD	Correspondence from S. Loiselle re: receiver's second report to the court and issues pertaining thereto; drafting and revising receiver's second report accordingly; reviewing RBC's loan and security instruments re: issues to address in security opinion and making notes re: same; drafting and revising security opinion.	3.20
2/21/17	GH	Receive instructions from A. Ducasse; email to corporate department; perform PPSA Search; email to A. Ducasse.	.20
2/21/17	AM	Obtain Corporate Profile Reports for 134810 Canada Inc., 9111-5352 Quebec Inc. and 8371377 Canada Inc.; obtain Bank Act search for Casselman Plywood Hardware & Building Centre Ltd.	.20
2/22/17	AD	Reviewing results of PPSA, Bank Act security and corporate searches re: issues to address in vetting opinion; drafting and finalizing vetting opinion; correspondence to S. Loiselle re: same; drafting and revising second report of the receiver; correspondence to S. Loiselle re: same; correspondence to counsel for secured and preferred creditors re: positions advanced by Receiver and trustee in bankruptcy re: vetting of claims and dealing with surplus funds.	2.90
2/27/17	AD	Drafting and revising Receiver's Second Report to the Court; drafting and revising Notice of Motion; correspondence to Receiver re: motion material and instructions with respect thereto.	1.80
Total Hours:			11.60
Our Fee Herein:			\$ 4,535.00

Invoice #: 277339  
CASSELMAN PLYWOOD HARDWARE & BUILDING

February 27, 2017

**DISBURSEMENTS**

<b>Description of Costs Advanced</b>	<b>Amount</b>
Motions/Orders (non taxable)	160.00
Cyberbahn Fee	21.00
Bank Act Searches	14.00
<b>Total Disbursements:</b>	<b>\$ 195.00</b>
HST on Fees - 13.00%	\$ 589.55
HST on Disbursements - 13.00%	<u>\$ 4.55</u>
<b>Total Taxes</b>	<b>\$ 594.10</b>
<b>Total Account</b>	<b><u>\$ 5,324.10</u></b>

THIS IS OUR ACCOUNT

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

February 27, 2017  
Our File # 50434-01002  
Invoice # 277339  
GST/HST Reg. #121761480

### REMITTANCE ADVICE

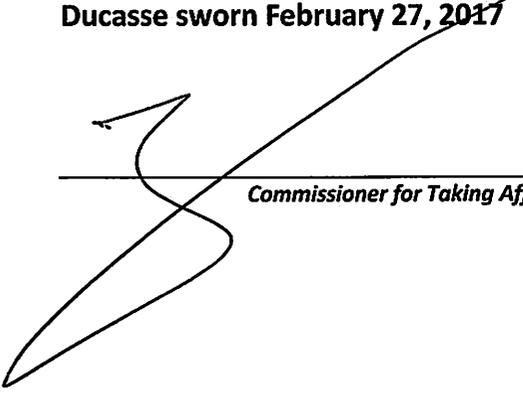
For professional services rendered and disbursements incurred.

Total Fees	\$ 4,535.00
Total Costs	\$ 195.00
Total Taxes	<u>\$ 594.10</u>
<b>Total Account</b>	<b><u>\$ 5,324.10</u></b>

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 February 27, 2017**



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*Commissioner for Taking Affidavits (or as may be)*

<b>Invoice Date</b>	<b>Fees</b>	<b>Disbursements</b>	<b>HST</b>	<b>Total</b>
January 10, 2017	\$6,720.00	\$468.82	\$913.75	<b>\$8,102.57</b>
February 8, 2017	\$2,000.00	\$118.00	\$275.34	<b>\$2,393.34</b>
February 27, 2017	\$4,535.00	\$195.00	\$594.10	<b>\$5,324.10</b>

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**

**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