

Affiliate of Raymond Chabot Grant Thornton

CANADA DISTRICT OF QUEBEC DIVISION NO.: 01-LAVAL

COURT NOS.: 540-11-011267-210 and

540-11-011268-218

FILE NOS: 41-2748235 and 41-2748237 OFFICE NOS: 1240079 and 1240266

SUPERIOR COURT "In Bankruptcy and Insolvency"

IN THE MATTER OF THE BANKRUPTCIES OF: **BEL-HABITAT INC. AND BEL-HABITAT 2 INC.** 

Debtors

-and-

**RAYMOND CHABOT INC.**, (SR0163) Jean Gagnon, CPA, CA, CIRP, LIT,

Designated Trustee

Licensed Insolvency Trustee

# REPORT OF THE TRUSTEE TO THE CREDITORS ON ITS PRELIMINARY ADMINISTRATION

(Subsection 102(5))

\*In the event of any discrepancy with the official French version, the latter will prevail.

#### PREAMBLE

The Bankruptcy and Insolvency Act prescribes the holding of a first meeting of creditors so that these may discuss their collective interests in the administration of the estate and make all necessary decisions relating to this administration.

Accordingly, please examine this report, which addresses the Trustee's preliminary administration.

Dated in Laval, July 28th, 2021.

RAYMOND CHABOT INC. Licensed Insolvency Trustee

(S) JEAN GAGNON Jean Gagnon, CPA, CA, CIRP, LIT Designated Trustee

#### 1. INTRODUCTION

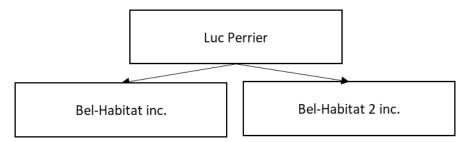
- 1.1 The purpose of this report of the Trustee to the creditors on its preliminary administration is to:
  - 1.1.1 Present prospective information following the assignment of the assets of Bel-Habitat inc. (hereafter, "BH") and Bel-Habitat 2 inc. (hereafter, "BH2") on June 28, 2021 under Subsection 49(1) of the *Bankruptcy and Insolvency Act* (hereafter, the "BIA") with Raymond Chabot inc. (hereafter, "RCI") having been appointed Trustee.
    - 1.1.1.1 Because BH and BH2 are connected, the preliminary report applies to both cases.
  - 1.1.2 Provide additional information on the insolvency system in Canada, since the majority of the creditors are individuals who have never been involved in a bankruptcy.
- 1.2 This report therefore covers the following topics:
  - 1.2.1 Role and duties of a Licensed Insolvency Trustee (Section 2);
  - 1.2.2 Background (Section 3);
  - 1.2.3 Assets, secured creditors and priority creditors (Section 4);
  - 1.2.4 Conservatory measures (Section 5);
  - 1.2.5 Claims provable (Section 6);
  - 1.2.6 Legal proceedings, transfers at undervalue and preferences (Section 7);
  - 1.2.7 Third-party guarantee and conflicts of interest (Section 8);
  - 1.2.8 Projected distribution (Section 9).

#### 2. ROLE AND DUTIES OF A LICENSED INSOLVENCY TRUSTEE

- 2.1 The BIA is a federal law under the supervision of the Office of the Superintendent of Bankruptcy (hereafter, the "OSB"). The main objectives of the Canadian insolvency system and the BIA are as follows:
  - 2.1.1 Protect creditors and ensure an orderly and fair distribution of the assets among a bankrupt's creditors;
  - 2.1.2 Inquire about and investigate the bankrupt's business;
- 2.2 A Licensed Insolvency Trustee (hereafter, "LIT"), holding a licence issued by the OSB, is the only professional who is authorized to administer insolvency proceedings in Canada. All LITs are governed by a code of ethics that is an integral part of the General Rules of the BIA, including:
  - 2.2.1 Maintaining high standards of ethics;
  - 2.2.2 Carrying out their functions with competence, honesty, integrity and due care;
  - 2.2.3 Not assisting, advising or encouraging any person to engage in any conduct that they know, or ought to know, is illegal or dishonest, in respect of the bankruptcy and insolvency process;
  - 2.2.4 Being honest and impartial and providing to interested parties full and accurate information as required by the BIA with respect to their professional engagements.

#### 3. BACKGROUND

- 3.1 BH was incorporated on October 6, 2010 under the *Companies Act* (Quebec) and was active in the construction sector, specifically in managing the sale and construction of new houses. Its main location was at 7450 59th Avenue in Laval, Quebec.
- 3.2 BH2 was incorporated on June 3, 2013. Its main assets were the lots used by BH to build the new houses. Its main location was also at 7450 59th Avenue in Laval, Quebec.
- 3.3 The Group's sole director and shareholder is Luc Perrier.
- 3.4 BH and BH2's corporate structure is as follows (hereafter, the "Group" or the "Companies":



- 3.5 The Group carried out its activities mainly in Laval on the North Shore of Montreal.
- 3.6 The Group's business model was based on the acquisition of land on which existing buildings were to be demolished to allow for the construction of new homes. Following the demolition of these buildings, the Companies subdivided, as needed, the acquired land into several lots for the construction of new custom homes.
- 3.7 Over time, BH's sales rose from \$6.2 million in 2016 to over \$18 million in 2020. The most recent financial statements as at September 30 2020 (unaudited), indicate retained earnings of about \$4.6 million.
- 3.8 In 2017, the Group decided to break away somewhat from its traditional business model to acquire several lots with a total surface area of about 112,470 sq. ft. located on Des Abeilles Street in Laval for about \$2.4 million. Unlike the previous properties acquired by the Companies, these lots did not have any services or infrastructure.
- 3.9 Due to the significant costs of the development work, the Group elected to mortgage the majority of the land in order to obtain additional financing.
- 3.10 In parallel with this project, the Group continued its search for new land. In recent months, the Group signed several promises to purchase land. Although several sales have not been notarized, the Group, as well as the promisor-sellers, continued to take steps to obtain the required authorizations in order to be able to subdivide the lots. The Group has mortgaged several lots it owns in order to finance these procedures.
- 3.11 Despite the fact that it did not own all of the land, the Group signed preliminary contracts to

sell the majority of the land, accepting substantial deposits. In exchange for these deposits, the Group offered discounts on the price of the houses and compensated certain clients for, among other things, expenses related to their accommodation.

- 3.12 According to the Group's officers, the causes for bankruptcy are as follows:
  - 3.12.1 Cost overrun on the Des Abeilles Street project in Laval;
  - 3.12.2 Excessive debt service cost;
  - 3.12.3 Poor management of the rapid growth;
  - 3.12.4 The COVID-19 pandemic and its impacts, in particular, on the price of materials.
- 3.13 The Group's books and accounts were kept until May 2021.

#### 4. ASSETS, SECURED AND PREFERRED CREDITORS

4.1 BH's unaudited balance sheet as at June 28, 2021 is presented below:

	Carrying		Se	ecured creditors	Estimated	
Asset description	amount/value on statement of affairs (\$000)	Estimated realizable value (\$000)	Amount (\$000)	Name and nature	surplus in a realization context (\$000)	
Cash (Note 1)	105	135	-		135	
Deposits to promisor-sellers (Note 2)	200	Undetermined	-		-	
Advances to 9355-7122 Québecinc (Note 3)	567	Undetermined	-		Undetermined	
Advanœs to BH2 (Note 4)	934	-	-		-	
Advanœs to shareholder (Note 5)	6	Undetermined	-		Undetermined	
Raw material inventory (Note 6)	309	66	-	Nil	66	
Lot inventory (Note 7)	1 043	6	-		6	
Work in progress (Note 8)	-	715	-		715	
Equipment - Tools (Note 9)	29	10	-		10	
Equipment - Office and computers (Note 9)	94	4	=		4	
Vehides (7) (Note 9)	40	16	-		16	
Vehides - Speaficliens (Note 10)	-	-	-	Ford Credit Canada Caterpillar Limited	-	
Leasehold improvements	13	-	-	Nil	-	
	3 340	952	-		952	
CLAIMS WITH A RIGHT TO A PRIORITY	:				102	
Government daims for unpaid DAS - estimate Claims for unpaid salaries					102 51	
Net estimated realization (Note 11)					799	

- (1) At the date hereof, the Trustee has collected \$135,000 in cash.
- (2) An analysis of the accounts indicates that the deposits for the land purchases for promisor-sellers were made to BH2.
- (3) The Company's books indicate that BH loaned \$800,000 to 9355-7122 Québecinc on February 25, 2017. Based on BH's in-house financial statements, an amount of \$566,680 is still outstanding as of May 2021. According to the Registraire des entreprises du Québec, 9355-7122 Québecinc also carries on business under the name "iTEKT Canada" and its sole shareholder and director is Dean Martin. At the date hereof, this company's solvency has not been analyzed to determined its ability to repay the loan. The Trustee and the inspectors to be appointed will determine the appropriate procedures to take to recover this amount.
- (4) The Company's books indicate that BH has advanced about \$933,817 to BH2. Since BH2 is also bankrupt and given the probable lack of equity for the creditors, the estimated realizable value has been determined to be \$0.
- (5) According to the Company's books, BH advanced about \$5,580 to Luc Perrier. At the date hereof, Luc Perrier's solvency has not been analyzed to determined his ability to repay this amount. The Trustee and the inspectors to be appointed will determine the appropriate procedures to take to recover this amount.
- (6) A few days before the bankruptcy, BH had raw material inventories in the approximate amount of \$309,000. However, just before the Trustee received its notice of appointment, BH was the victim of thefts and vandalism. A daim has been filed with the Debtor's insurer. The estimated realizable value of \$66,000 was determined by Services FL and represents the balance of the inventory. Moreover, some suppliers have submitted daims to the Trustee under BIA 81.1. The Trustee is analyzing the validity of these daims, but it would seem that some inventory will have to be returned to the suppliers.
- (7) See Appendix A.
- (8) See Appendix B.
- (9) The estimated realizable value is based on a valuation report from Services FL.
- (10) These vehides are held under leases.
- (11) The net estimated realization does not include the Trustee's fees and disbursements. Due to the complex and litigious nature of this case, it is difficult to estimate these fees and disbursements.

#### 4.2 BH2's unaudited balance sheet as at June 28, 2021 is presented below:

	Carrying		S	ecured creditors	Estimated
Asset description	amount/value on statement of affairs (\$000)	Estimated realizable value (\$000)	Amount (\$000)	Name and nature	surplus in a realization context (\$000)
Cash (Note 1)	100	100	-		100
Deposits to promisor-sellers (Note 2)	200	Undetermined	-		Undetermined
Deposits to City of Laval (Note 3)	1 119	250	-	Nil	250
Land inventory (Note 4)	6 703	Undetermined	-		Undetermined
Vehide (Note 5)	1	4	-		4
	8 123	354	-		354
CLAIMS WITH A RIGHT TO A PRIORITY: Government daims for unpaid DAS - estimate Claims for unpaid salaries					
Net estimated realization (Note 6)					354

<sup>(1)</sup> At the date hereof, the Trustee has collected \$100,000 in cash.

#### 5. CONSERVATORY MEASURES

#### 5.1 Insurance

- 5.1.1 The Trustee insured all assets for a value of:
  - 5.1.1.1 Houses under construction: \$7,162,580;
  - 5.1.1.2 Raw materials inventory: \$156,939;
  - 5.1.1.3 Equipment: \$45,500;
  - 5.1.1.4 Vehicles: The Trustee took possession of vehicles which were towed and are stored on the premises of Services FL, a company that has appropriate and valid insurance.

#### 5.2 Guarantee of Services

5.2.1 The Trustee has guaranteed electricity services for ten (10) properties.

<sup>(2)</sup> Based on preliminary analyses, it seems that deposits of promisor-sellers total about \$573,000. According to the intent to purchase documents, these amounts are not refundable. See Appendix F.

<sup>(3)</sup> The Company's books indicate that BH2 deposited about \$1,119,000 with the City of Laval as a performance guarantee for the work on Des Abeilles Street. According to management, the paving work has not been completed and some sub-contractors have not yet been paid in full, such that the realizable value for phase 1 of the project could be about \$250,000. On July 23, 2021, the Trustee received a thirty-day notice from the City of Laval's lawyers requiring performance of the guarantee. The Trustee and the inspectors to be appointed will determine the appropriate procedures to take to recover this amount.

<sup>(4)</sup> See Appendices C, D and E.

<sup>(5)</sup> This is a GMC SAVANA 2004, NS: 1GDHG31U141180537. It seems it is under repair and an invoice about of about \$700 is payable.

<sup>(6)</sup> The net estimated realization does not include the Trustee's fees and disbursements. Due to the complex and litigious nature of this case, it is difficult to estimate these fees and disbursements.

#### 5.3 *Locks*

5.3.1 The Trustee changed all locks to properties leased or owned by the Group.

#### 5.4 Inventory

- 5.4.1 The Trustee took inventory of the following assets:
  - 5.4.1.1 Raw materials;
  - 5.4.1.2 Land:
  - 5.4.1.2.1 Including houses under construction;
  - 5.4.1.3 Equipment Tools;
  - 5.4.1.4 Equipment Offices and computers;
  - 5.4.1.5 Vehicles.

#### 5.5 Custody

- 5.5.1 All properties are under the custody of Services FL.
- 5.5.2 Since June 28, 2021, the Trustee has signed six property access agreements with customers having houses under construction to prevent a number of families from having nowhere to live. These families were to take possession of their homes in early July 2021.

#### 5.6 *Other*

- 5.6.1 The Trustee took possession of all of the Companies' accounting documents, including the accounting system and computerized documents.
- 5.6.2 The Trustee will publish the rights on the Group's properties in the coming days.
- 5.6.3 The Trustee has requested the closing of the bank accounts at National Bank of Canada and Scotia Bank.
- 5.6.4 The Trustee published the notice of first meeting of creditors in the July 7, 2021 issue of the *Journal de Montréal*.
- 5.6.5 Since June 28, 2021, the Trustee has handled over 350 calls from impacted customers, secured creditors, suppliers, sellers, potential buyers or employees.
- 5.6.6 During the week of June 28, 2021, the Trustee had to deal with numerous cases of theft and vandalism on the Group's properties and opened several cases with the City of Laval police department.
- 5.6.7 The Trustee analyzed and recorded 31 employees having a claim against the Group under the *Wage Earner Protection Program*.
- 5.6.8 As of the date of this report, the Trustee has met or discussed with the majority of

customers with a house under construction or their attorneys to validate accountability.

#### 6. PROVABLE CLAIMS

6.1.1 Based on the claims received at the date hereof, the debts appear to agree with those declared on the Bankrupt's list.

#### 7. LEGAL PROCEEDINGS, TRANSFERS AT UNDERVALUE AND PREFERENCES

- 7.1.1 The studies of transfers at undervalue and preferences have not been completed to date; a subsequent report will be given to the inspectors to be appointed.
- 7.1.2 Additionally, the Trustee has suspended the following proceedings in BH:
  - 7.1.2.1 Legal proceeding: 540-22-028757-218.

    A notice of stay of proceedings has been sent to: Alepin Gauthier Avocats.
  - 7.1.2.2 Legal proceeding: 700-22-043154-219.
    A notice of stay of proceedings has been sent to: Centre du plancher 640.
  - 7.1.2.3 Legal proceeding: 540-17-014422-215.
     A notice of stay of proceedings has been sent to: Michael O'Brien and Contention des garanties Abritat.
  - 7.1.2.4 Legal proceeding: 540-22-027119-196.
    A notice of stay of proceedings has been sent to: Alexandre Popa.
  - 7.1.2.5 Legal proceeding: 540-32-031576-208.
    A notice of stay of proceedings has been sent to: Patel Kalpanaben.
- 7.1.3 The Trustee did not find any proceedings which should be suspended in BH2.

#### 8. THIRD-PARTY GUARANTEES AND CONFLICTS OF INTEREST

- 8.1.1 The Trustee has no third-party guarantees for the payment of its fees.
- 8.1.2 Before the filing of the notice of bankruptcy, Raymond Chabot Grant Thornton, S.E.N.C., an affiliate of Raymond Chabot inc., carried out a summary analysis assignment for the Group.

#### 9. PROJECTED DISTRIBUTION

9.1.1 Taking into account the amounts due as deemed trust from governments, as wage claims, to secured creditors and since it is difficult to determine the realizable value of the assets, the Trustee cannot make a statement as to the amount of dividends that will be available for payment to the unsecured creditors.

## APPENDIX A

## LAND INVENTORY (BH)

				Se	cured creditors <sup>2</sup>	
						Estimated surplus
			Estimated			in a realization
	Customer		realizable value <sup>1</sup>	Amount		context
# lot	deposit?	Status	(\$000)	(\$000)	Name and nature	(\$000)
1 614 039	Nil	Lot	430	300	9076-3244 Québec inc.	_
1 611 785	Nil	Lot	400	300	GYC & SIMA	
				102	Legal hypothec (1st ranking)	
6 335 201	Customer deposit	Under construction	453	150	GYC & SIMA (2nd ranking)	-
				375	BNC (3e rang)	
6 332 007	Customer denosit	Under construction	520	115	Legal hypothec (1st ranking)	6
0 332 007	Customer deposit	Onder construction	320	399	BNC (2nd ranking)	O
				165	Legal hypothec (1st ranking)	
6 332 008	Customer deposit	Under construction	497	150	GYC & SIMA (2nd ranking)	-
				399	BNC (3e rang)	
6 395 635	Customer deposit	Under construction	126	9	Legal hypothec (1st ranking)	
0 303 033	Customer deposit	Officer Correction	120	230	GYC & SIMA (2nd ranking)	
			2 026	2 694	-	6

<sup>(1)</sup> The estimated realizable value represents:

- Lot: Municipal value.
- Under construction: Estimated amount to collect to build the house, based on the degree of completion of the work carried out by BH.
- (2) The ranking and debts of the secured creditors were taken from the Group's accounts and the real estate register. Some adjustments can be expected.

## APPENDIX B

## **WORK-IN-PROCESS**

					Se	cured creditors	
							Estimated surplus
				Estimated			in a realization
		Customer		realizable value <sup>1</sup>	Amount		context
Lot#	Owner	deposit?	Status	(\$000)	(\$000)	Name and nature	(\$000)
6 309 737	Buyer	Customer deposit l	Jnder construction	(300)			-
6 329 791	Buyer	Customer deposit l	Jnder construction	(406)			-
6 323 726	Buyer	Customer deposit l	Jnder construction	90			90
1 506 951	Buyer	Customer deposit l	Jnder construction	(98)			-
6 339 850	Buyer	Customer deposit l	Jnder construction	(75)			-
6 339 849	Buyer	Customer deposit l	Jnder construction	(95)			-
6 306 550	Buyer	Customer deposit l	Jnder construction	(124)			-
6 350 438	Buyer	Customer deposit l	Jnder construction	(242)			-
6 318 728	Buyer	Customer deposit l	Jnder construction	73			73
6 379 536	Buyer	Customer deposit l	Jnder construction	46		N/A	46
6 385 636	Buyer	Customer deposit l	Jnder construction	15			15
6 385 630	Buyer	Customer deposit l	Jnder construction	92			92
6 335 282	Seller	Customer deposit l	Jnder construction	149			149
6 335 283	Seller	Customer deposit l	Jnder construction	76			76
6 335 220	Seller	Customer deposit l	Jnder construction	169			169
6 276 732	Other	Customer deposit l	Jnder construction	(92)			-
6 287 690	Other	Customer deposit l	Jnder construction	(1)			-
6 385 629	Other	Customer deposit	Jnder construction	5			5
6 323 725	Other	Customer deposit l	Jnder construction	(93)			-
			•	(811)			715

<sup>(1)</sup> The estimate realizable value is the estimated amount to collect to build the house, based on the degree of completion of the work carried out by BH.

## **APPENDIX C**

## BH2 LOT INVENTORY (DES ABEILLES STREET, LAVAL)

		F	RUE DES ABI	EILLES. LAV	'AL	
				•	cured creditors <sup>2</sup>	
	Deposit paid by BH customer?		Estimated realizable value <sup>1</sup>	Amount		Estimated surplus in a realization context
Lot#	(\$000)	Type / Status	(\$000)	(\$000)	Name and nature	(\$000)
6 057 591	>50 \$	Lot	192			
1 422 235	>50 \$	Lot	210			
6 057 589	>50 \$	Lot	250			
6 057 603	>50 \$	Lot	173			
6 057 595	>50 \$	Lot	223	1340	Ranallo et al.	
1 422 236	>50 \$	Lot	210	1250	GYC & SIMA	
1 422 237	>50 \$	Lot	210	650	GYC & SIMA	
6 057 596	>50 \$	Lot	222	727	Dave Smith	
6 057 598	>50 \$	Lot	229	500	Annie Corbeil et al.	
6 057 599	>50 \$	Lot	175	438	Tony Di Gregorio	
6 057 602	>50 \$	Lot	174	300	Gest. Mehmet Kocabas	
6 057 590	>50 \$	Lot	240	256	GYC & SIMA	_
6 057 588	<50 \$	Lot	192	200	9139-6226 Québec cinc.	
6 057 600	<50 \$	Lot	175	140	Coamco	
6 057 592	<50 \$	Lot	192	128	GYC & SIMA	
1 422 234	<50 \$	Lot	210	128	GYC & SIMA	
6 057 604	<50 \$	Lot	174	60	Sabrina Charb-Brisebois	
6 057 597	Nil	Lot	230	33	Coamco	
6 057 587	Nil	Lot	197			
6 057 593	Nil	Lot	234			
6 057 594	Nil	Lot	215			
6 057 601	Nil	Lot	174	J		
			4 499	6 150	-	-

<sup>(1)</sup> The estimated realizable value was determined using an estimated value of \$40 per sq. ft.

<sup>(2)</sup> The ranking and debts of the secured creditors were taken from the Group's accounts and the real estate register. Some adjustments can be expected.

#### APPENDIX D

## BH2 LOT INVENTORY ( $4^{TH}$ , $55^{TH}$ AND $57^{TH}$ AVENUE, LAVAL)

4<sup>th</sup>, 55<sup>th</sup>, 57<sup>th</sup> and 59<sup>th</sup> AVENUE, LAVAL

		4,00,0	i and 33 F	AVENUE, LA	VAL	
				Se	cured creditors <sup>2</sup>	
						Estimated surplus
	Deposit paid by		Estimated			in a realization
	BH customer?		realizable value <sup>1</sup>	Amount		context
Lot#	(\$000)	Type / Status	(\$000)	(\$000)	Name and nature	(\$000)
6 338 715	<50 \$	Lot	241	260	GYC & SIMA	_
6 338 716	<50 \$	Lot	241		GYC & SIMA	-
30 314 (does not exist)	<50 \$	Lot		240	National Bank of Canada	
380 313 (does not exis	<50\$	Lot	180	→ 270	GYC & SIMA	-
300 313 (0063 1101 6813	νου ψ	Lot		100	Micheline Corbin	
6 377 121	>50 \$	Lot	239	200	GYC & SIMA	
6 377 122	>50 \$	Lot	239		G TO & SIIVIA	-
6 079 387	>50 \$	Lot	210	250	GYC & SIMA	-
6 346 302	Nil	Lot	103	125	Dimitra Troulis	Undetermined
			870	1 410	-	Undetermined

<sup>(1)</sup> The estimated realizable value is the municipal value.

<sup>(2)</sup> The ranking and debts of the secured creditors were taken from the Group's accounts and the real estate register. Some adjustments can be expected.

## **APPENDIX E**

## **BH2 LOT INVENTORY (HOUSES UNDER CONSTRUCTION)**

					Se	cured creditors <sup>2</sup>	
							Estimated surplus
				Estimated			in a realization
		Customer		realizable value	Amount		context
Lot#	Owner	deposit?	Status	(\$000) <sup>1</sup>	(\$000)	Name and nature	(\$000)
6 193 144	BH2	Customer deposit I	nder constructio	396	164	Legal hypothec (1st ranking)	_
0 133 144	0 193 144 BHZ Custon	Customer deposit i	nder constructio	390	510	GYC & SIMA (2nd ranking)	_
6 318 727	BH2	Customer deposit I	ndor constructio	36	73	Legal hypothec (1st ranking)	
0 3 10 727	DIIZ	Customer deposit i	ildel collsudcuo	30	405	GYC & SIMA (2nd ranking)	-
6 193 143	BH2	Under		165	99	Legal hypothec (1st ranking)	
0 193 143	193 143 BH2 Customer deposit		construction	105	352	GYC & SIMA (2nd ranking)	-
					228	Legal hypothec (1st ranking)	
6 366 797	BH2	Customer deposit I	nder constructio	367	270	GYC & SIMA (2nd ranking)	-
					100	Micheline Corbin (3e rang)	
			•	964	2 201	-	-

<sup>(1)</sup> The estimate realizable value is the estimated amount to collect to build the house, based on the degree of completion of the work carried out by BH.

<sup>(2)</sup> The ranking and debts of the secured creditors were taken from the Group's accounts and the real estate register. Some adjustments can be expected.

## APPENDIX F

## BH2 LOT INVENTORY (SUBJECT TO AN INTENT TO PURCHASE)

	Deposit by a BH		Value of lot as per	
Lot#	customer? (\$000)	BH? (\$000)	intent to purchase (\$000)	Offer to purchase expiration date
6 409 630	>50 \$	N/A	(¢000) N/A	N/A
1 081 874	<50\$	- \$	140 \$	30 juin 2021
1 081 863	>50\$	- \$	140 \$	30 juin 2021
1 081 868	<50\$	- \$	140 \$	30 juin 2021
1 257 083	>50 \$	5 \$	160 \$	30 juin 2021
5 976 (does not exist)	>50 \$	- \$	510 \$	1 juillet 2021
5 977 (does not exist)	<50 \$	- 4	310 ψ	r julilet 2021
2 054 (does not exist)	<50 \$	27 \$	205 \$	20 mars 2021
2 053 (does not exist)	<50\$			
6 385 637	>50 \$	10 \$	176 \$	18 décembre 2020
1 850 341	>50 \$	5 \$	300 \$	11 juin 2021
6 350 439	<50 \$	5 \$	270 \$	15 juillet 2020
6 350 438	<50 \$			
6 327 752	<50 \$	15 \$	250 \$	4 septembre 2019
6 327 754	<50 \$			
6 379 208	>50 \$	10 \$	235 \$	?
6 379 209 6 254 600	<50 \$ >50 \$			
6 254 601	>50 \$ >50 \$	100 \$	315 \$	15 décembre 2021
6 418 435	>50 \$			
6 418 436	>50 \$	33 \$	485 \$	15 juillet 2021
1 508 182	>50 \$	62 \$	220 \$	17 avril 2021
6 394 100	>50 \$			
6 394 101	>50 \$	5 \$	540 \$	28 août 2021
1 378 275	>50 \$	- \$	290 \$	1 juillet 2021
1 255 064	<50\$	25 \$	185 \$	1 octobre 2021
6 340 619	<50\$			04 :0004
6 340 620	<50\$	5 \$	230 \$	31 mai 2021
1 256 453	>50\$	5 \$	170 \$	15 juillet 2021
6 417 205	>50 \$			
6 417 204	<50 \$	- \$	515 \$	1 août 2021
6 417 206	>50 \$			
6 418 739	>50 \$	- \$	330 \$	24 février 2021
6 418 740	>50 \$	- 4	550 ψ	24 IGWIGI 202 I
6 426 287	<50 \$	35 \$	270 \$	18 décembre 2021
6 426 286	<50\$	00 \$	2.0 \$	10 0000111310 2021
6 394 283	<50\$	5 \$	322 \$	25 août 2021
6 394 284	<50\$			
6 388 117	<50\$			
6 388 116	<50\$	5 \$	365 \$	14 juillet 2022
6 388 115	<50 \$			00
1 507 048	<50 \$	5 \$	270 \$	28 mai 2022
6 419 348	>50 \$	5 \$	300 \$	3 novembre 2022
6 419 347	<50 \$		005 4	uhan anada B
6 255 172	<50 \$	5 \$	235 \$	when constrution permit is obtaine
6 255 173 6 402 827	>50 \$ <50 \$	5 \$	490 \$	when constrution permit is obtaine 6 juillet 2021
6 641 824	<50 \$ <50 \$	10 \$	125 \$	
6 641 823	<50 \$	5 \$	325 \$	18 novembre 2021
6 396 104	>50 \$			
6 396 103	<50 \$	5 \$	300 \$	9 septembre 2021
6 426 264	<50 \$			
6 426 263	<50 \$	5 \$	340 \$	5 avril 2022
1 081 875	<50 \$	- \$	150 \$	25 mai 2021
1 081 676	<50 \$	5 \$	180 \$	10 novembre 2021
6 408 868	<50\$			
6 408 869	<50\$	5 \$	275 \$	15 août 2021
6 379 422	>50\$	40.0	275 6	0 mar- 0000
6 379 423	>50 \$	10 \$	375 \$	8 mars 2022
6 432 147	<50\$	407 6	30E A	7 mai 2024
6 432 148	<50\$	107 \$	395 \$	7 mai 2021
1 081 840	<50\$	5 \$	275 \$	28 novembre 2021
1 00 1 040				

Legend:

= Unexpired intent to purchase. = Expired intent to purchase.