

## **CALL FOR OFFERS**

RAYMOND CHABOT INC., Court-Appointed Receiver (“Receiver”) of the assets of **WABUSK AIR INC. AND 164061 BC LTD.**, operating in the field of air transportation services, is seeking offers for the sale of the following assets:

**LOT 1: Leasehold Improvement**

- Multi-residential building consisting of 11 units
- Located at 8 Keewatin Drive, Moosonee, ON
- Approximate surface area of 9,443 ft<sup>2</sup>

**Sub-lease between Wabusk Air Inc. and the Corporation of the Town of Moosonee**

- Monthly rent - \$125.00
- Expires November 29, 2033

Appendix A: Description of the leasehold improvement

The leasehold improvement is located on land owned by the Corporation of the Town of Moosonee and is subject to a sub-lease with the Corporation of the Town of Moosonee. The sub-lease is valid and subsisting.

The sub-lease provides for a term ending on the 29th day of November 2033 and contains provisions relating to the extension of the term as well as other provisions binding upon the Tenant. Supporting documents will be made available for review upon request only.

The assignment of the sub-lease will be subject to the approval of the Town of Moosonee. Any eventual purchaser of the assets will be required to pay the service charge arrears in the amount of \$21,107.96 in order to take an assignment of the existing sub-lease.

For additional information, please contact Pierre Quenesson at (613) 714-9807 or via email at [quenesson.pierre@rcgt.com](mailto:quenesson.pierre@rcgt.com).

### **Conditions of sale**

The Conditions and Reserves Related to the Sale of the Assets shall apply to all Offers submitted. Such conditions and reserves are an integral part of this Call for Offers and it is the Offeror’s responsibility to obtain a copy thereof.

### **Inspection of the property**

To schedule an appointment to inspect the leasehold improvement please contact Christopher Edwards at (705) 465-6311.

**Receipt and opening of the offers**

Offers must be sent to the offices of the Receiver, Suite 1000, 116 Albert Street, Ottawa, K1P 5G3, in the province of Ontario, which will receive them until Friday, December 17, 2021 at 4:00PM. The Receiver will open the offers without the presence of the offerors at that time.

Dated in Ottawa, this 17<sup>th</sup> day of November 2021.

RAYMOND CHABOT INC.

Court-Appointed Receiver of the assets of  
Wabusk Air Inc. and 164061 BC Ltd., and not in  
its personal capacity.

Stanley Loiselle, CIRP, LIT

**OFFER**

**To:** RAYMOND CHABOT INC., Court-Appointed Receiver of the assets of Wabusk Air Inc. and 164061 BC Ltd., and not in its personal capacity.

Address: 116 Albert Street, Suite 1000, Ottawa

Telephone: (613)236-5678

Fax: (613)236-9817

**From:** \_\_\_\_\_  
Name of Offeror

\_\_\_\_\_  
Address

\_\_\_\_\_  
Telephone Fax Email

**Offer:** LOT 1: \$

**Deposit:** Bank draft or Certified cheque deposit enclosed herein in the amount of \$: \$ • 5% of offer amount

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

**Other terms and conditions:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Duly authorized signatory Date

## **CONDITIONS AND RESERVES RELATED TO THE SALE OF THE ASSETS**

### **1. CALL FOR OFFERS**

- 1.1 The Receiver is not required to accept the highest Offer nor any other Offer whatsoever, and reserves the right to dispose of the assets in any other manner it deems appropriate and permitted at law;
- 1.2 The Receiver reserves the right to cancel the offer process at any time without reason and the Offeror acknowledges that no claims or indemnity may be asserted as a result of this decision.
- 1.3 The Call for Offers should under no circumstances be considered a tender.

### **2. DESCRIPTION OF ASSETS**

- 2.1 The Offer covers the assets which are part of the lot(s) mentioned in the offer prepared by the Receiver (the "Assets") which were reviewed by the Offeror;
- 2.2 In the event that the Receiver is unable, for whatever reason, to deliver to the Offeror the Assets or a significant portion thereof, the Receiver can cancel its acceptance of the Offer, which is then deemed never to have taken place;
- 2.3 The Offeror agrees not to request any adjustments to the amount offered.

### **3. CONDITIONS AND RESERVES OF THE SALE**

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

### **4. INSPECTION OF THE ASSETS**

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

### **5. RECEIPT AND OPENING OF THE OFFERS**

- 5.1 The Offer is made for the amount indicated in the Offer;
- 5.2 **Offers for an amount greater than \$50,000 must include a bank draft or a certified check deposit representing 5% of the amount of the Offer;**
- 5.3 Where the Offeror withdraws his Offer during the 48-hour period prior to the time set for the receipt of the Offers until he is notified of the results of the Call for Offers, the Receiver shall retain the deposit that accompanied the Offer as liquidated damages;

### **6. ACCEPTANCE AND REFUSAL**

- 6.1 Despite any contrary indication set forth in the Offer, the Receiver shall be entitled to accept or reject any Offer until the expiry of a reasonable period;

- 6.2 In the event the Offer is accepted, the Receiver shall notify the Offeror in writing by email, fax or mail at the address indicated on the Offer;
- 6.3 In the event the Offer is rejected:
  - 6.3.1 If the Receiver has received a deposit, written notice, by registered mail, together with the deposit, shall be sent to the Offeror;
  - 6.3.2 For other Offerors, no notice shall be sent, but the Receiver's decision may be posted on the Receiver's website.
- 6.4 The fact that a deposit has been accepted shall not constitute and is not an acceptance of an Offer;
- 6.5 The Receiver may withdraw its acceptance of any Offer prior to delivery of the Assets. In such a case, the Receiver shall reimburse any amount received from the Offeror, without interest, and the Offeror shall not have any other recourse, claim or remedy against the Receiver;

## 7. SALE, OCCUPANCY AND DELIVERY

- 7.1 Delivery of the Assets shall take place at a time agreed to by the Receiver, in the presence of the Receiver, and shall be confirmed by a receipt remitted by the Offeror to the Receiver;
- 7.2 The Offeror shall take possession of all Assets without exception. If some of the Assets contain or constitute contaminants or dangerous waste or products, the Offeror shall dispose of them in compliance with the laws and regulations relating to their transportation and disposal;
- 7.3 The Offeror shall, upon request, reimburse the Receiver for any expenses incurred by him following the Offeror's failure to take possession of the Assets within the prescribed time limit;
- 7.4 The Offeror agrees that any amount payable to the Receiver under the agreement of purchase and sale shall bear interest at a rate of fifteen percent (15%) per year starting on the due date of such amount;
- 7.5 The Receiver shall provide the Offeror with only those documents in their possession relating to the name and description of the Assets;
- 7.6 To the purchase price of the Assets shall be added amounts, as applicable, relating to any tax, assessment, contribution and any right whatsoever, inherent or consequential to the acceptance of the Offer or to the transfer of ownership (the "Price");
- 7.7 The Price shall be paid in full prior to the taking possession of the Assets by means of a certified cheque or bank draft payable to the Receiver and remitted to him. The Receiver may agree that the deposit included with the Offer reduce the Price by the same amount;
- 7.8 **The Offeror shall, within ten (10) business days of approval of the sale by the Court, take possession of the Assets sold to him and remove them at his own expense but in any event, only upon payment of the Price to the Receiver or within any other time limit set by the Receiver;**
- 7.9 Ownership of the Assets which are the subject of the purchase offer shall be transferred to the Offeror only upon full payment of the Price and approval of the sale by the Court;
- 7.10 If the Offeror fails to take possession of the Assets, he thereby authorizes the Receiver to cancel the acceptance of his Offer and to retain the deposit that accompanied the Offer as liquidated damages.

## Appendix A: Description of the leasehold property

### **Building:**

FOUNDATION: Concrete slab

FRAMING: Wood

EXTERIOR FINISH: Wood siding

ROOF: Steel Roof

FLOORS: Laminate, Ceramic

HEATING: Electric Baseboards

HOT WATER: 11 x 40 galls and 1x 50 gallon electric tanks

ELECTRICAL: 600 amp main breaker

WINDOWS/DOORS: Vinyl sliders thermo, double glazed vinyl sliders / steel doors and with window panels

The property is in a mixed-use neighbourhood located on the north-east outskirts of the Town of Moosonee, about 2 kilometres North-East of the town centre.

The subject consists of a detached one storey building circa 1976 that was originally a school. The building was converted into an eleven-unit apartment complex in 1989 with the renovations being completed in 1993. The subject is built on a concrete slab and finished with wood siding and steel roof. The property is generally well but does require some minor repairs and maintenance and is considered in average overall condition.

### **Land:**

Site size: approx. 80,586 ft<sup>2</sup> or 1,8 acres

Frontage: approx. 312 feet on Keewatin Dr.

Depth: approx. 520 feet

The land is located along Keewatin Drive, Southeast of its intersection with Bay Road and Mistik Boulevard.

Keewatin Drive is a gravel-packed two-lane roadway with the benefit of street lighting, gravel-packed shoulders, and a drainage ditch on the east side of the road.

The Site's topography is generally level and cleared with the rear portion being treed and undeveloped. The portions of the site not improved with the building mostly consist of cleared landscaped areas with sod, and a gravel packed parking area able to accommodate 20 vehicles.



**Pictures:**

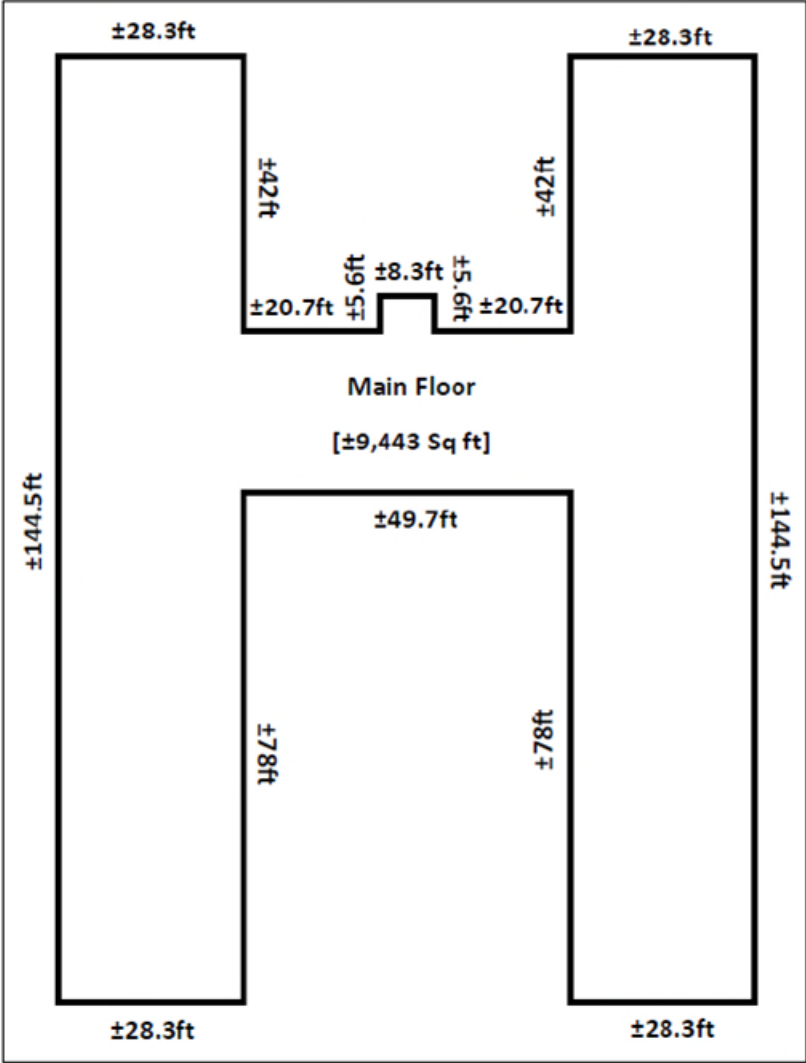
Front view from Keewatin Drive.



Rear View:



Building Sketch: (not to Scale):



**Building Size**

Main Floor: ±9,443 ft<sup>2</sup>