

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

BANK OF MONTREAL

Applicant

and

**1254044 ONTARIO LIMITED, 2431264 ONTARIO INC., 2189788 ONTARIO INC.,
1552838 ONTARIO INC., 1786675 ONTARIO LIMITED, 2034039 ONTARIO INC., 2660556
ONTARIO LIMITED, 2541899 ONTARIO LIMITED and 2542372 ONTARIO INC.**

Respondents

**FIRST REPORT TO THE COURT SUBMITTED BY MNP LTD.,
IN ITS CAPACITY AS RECEIVER OF THE ASSETS, UNDERTAKINGS AND PROPERTIES
OF THE RESPONDENTS**

December 20, 2019

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1.0

Introduction and Purpose of Report

1.1 Introduction and Background

1.1.1 On September 30, 2019, by Order of the Honourable Justice Hainey on application made by the Canadian Imperial Bank of Commerce (“**CIBC**”), BDO Canada Ltd. (“**BDO**”) was appointed receiver of the assets, undertakings and properties of 1254044 Ontario Limited (“**125**”), 2189788 Ontario Inc. (“**218**”), 1552838 Ontario Inc. (“**155**”) and other related entities not named in this proceeding (the “**September 30 Appointing Order**”). The CIBC application record has been sealed pending further order of this Court.

1.1.2 Bank of Montreal (“**BMO**”), the senior secured lender of 125 and 218, brought a motion to replace BDO and appoint MNP as Receiver of 125, 218 and 155. BMO’s motion was unopposed and the Honourable Justice Hainey granted an Order on October 16, 2019 discharging BDO and appointing MNP as receiver of 125, 218, 155 and two additional related party entities, 2431264 Ontario Inc. (“**243**”) and 2542372 Ontario Inc. (“**2542372**”) (the “**Initial Appointing Order**”). The Initial Appointing Order is substantially in the form of the model receivership order.

1.1.3 By further order dated October 30, 2019 on a subsequent application by BMO, the Honourable Justice Hainey amended the Initial Appointing Order to expand MNP’s appointment to include additional entities indebted to BMO, or guarantors of BMO’s indebtedness. The entities added to the proceeding are 2034039 Ontario Inc. (“**203**”), 1786675 Ontario Limited (“**178**”), 2660556 Ontario Limited (“**266**”) and 2541899 Ontario Limited (“**2541899**”) (the “**Amended Appointing Order**”).

(collectively referred to in this report, along with those companies included in the Initial Appointing Order, as the “**Companies**”).

1.1.4 A copy of the Amended Appointing Order, including the Initial Appointing Order, is attached as **Appendix A**.

1.1.5 The Companies’ principals are Simranjit Dhillon, Mandhir Dhillon, Sarbjit Dhillon and Mandeep Dhillon.

1.1.6 Attached as **Appendix B** is a listing of the Companies, including a description of operations, location and the parties having security over the Companies’ assets.

1.1.7 The principal businesses operate from four locations throughout Southwestern Ontario as follows:

- (i) 5906 Oil Heritage Road, Wyoming Ontario (“**Oil Heritage Road**”);
- (ii) 1527 Provincial Road, Windsor Ontario (“**Provincial Road**”);
- (iii) 5407 Walker Road, Windsor Ontario (“**Walker Road**”); and
- (iv) 203 Indian Road, Sarnia Ontario (“**Indian Road**”)

(collectively referred to in this report as the “**Real Properties**”).

1.1.8 BMO is the senior secured lender to the Companies. In aggregate, the Companies are indebted to BMO for approximately \$27 million. BMO holds mortgages over the Real Properties together with General Security Agreements from each of the Companies.

1.2 Purpose of the Receiver's First Report

1.2.1 This constitutes the Receiver's First Report to the Court (the "**First Report**") in this matter and is filed to:

- Provide an overview of the Receiver's activities since the date of its appointment and seek approval of those activities;
- Report to the Court with respect to the sale solicitation process ("**SSP**") commenced by the Receiver for the Companies' assets and seek approval of same;
- Seek approval of the Receiver's Statement of Receipts and Disbursements for the period October 16, 2019 to November 30, 2019; and,
- Seek approval of the fees and expenses of the Receiver and its legal counsel.

2.0

Initial Receiver Activities

2.1 Possession

2.1.1 On October 16, 2019, the Receiver attended the Oil Heritage Road, Provincial Road and Indian Road locations to serve the Companies' principals and management with a copy of the Initial Appointing Order and take possession and control of the Companies' operations at those locations as follows:

- (i) **Oil Heritage Road:** 125 operates four franchised businesses from the property being i) an Esso retail fuel station, ii) a Flying "J" commercial fuel station, iii) an On the Run convenience store, and iv) a Subway restaurant. 243 operates a franchised Burger King restaurant from premises on the property leased from 125. Collectively, the business and site have become known as the Sarnia Service Center. The real property at Oil Heritage Road is owned by 125.
- (ii) **Provincial Road:** 218 operates three franchised businesses from the property being i) an Esso retail fuel station, ii) an On the Run convenience store, and iii) a take-out only Pizza Depot restaurant. The real property at Provincial Road is owned by 155. At the time of the Initial Appointing Order, BDO remained in possession of the Provincial Road location. Upon the Receiver's appointment, BDO relinquished possession and assisted MNP to transition service and supply providers.
- (iii) **Indian Road:** 2542372 operates a franchised Burger King restaurant from leased premises. The landlord of the premises is a related party which was initially part of the BDO receivership proceeding. On December 16, 2019 the Court issued an order discharging BDO as receiver of the landlord company and appointing KSV Kofman Inc. as a replacement receiver.

2.1.2 On October 30, 2019, the Receiver attended Walker Road and served the Companies' principals with the Amended Appointing Order and took possession and control of the operations at that location as follows:

- (i) **Walker Road:** 266 operates two business from the property being i) an Ultramar fuel station and convenience store; and ii) an unbranded commercial fuel station. The real property at Walker Road is owned by 2541899.

2.1.3 The Receiver photographed each location to document equipment and the condition of the Real Properties at the time of the Receiver's appointment. With the assistance of store management, the Receiver counted cigarette and lottery ticket inventories at Oil Heritage Road, Provincial Road and Walker Road. Equipment at each location is comprised of fixtures and leasehold improvements (fuel pumps, restaurant equipment and convenience store shelving).

2.2 Cash Handling and Banking

2.2.1 Prior to the Receiver's appointment, the bank accounts of the Companies, except 266, were frozen pursuant to a Mareva injunction order granted by the Honourable Justice Hailey dated September 30, 2019 (the "Mareva Order").

2.2.2 The Receiver arranged to have separate accounts set up with BMO to facilitate processing of receivership receipts and disbursements for each operating entity. The Receiver has re-routed

point of sale transactions for certain of the businesses to be deposited directly into the Receiver's accounts.

2.2.3 The fuel stations at Oil Heritage Road (125) and Provincial Road (218) are operated under franchise agreements with Parkland Fuel Corporation ("**Parkland**"). Fuel at these stations is purchased on an as needed basis from Parkland. Pursuant to the terms of the Supply Agreement with Parkland, Parkland is permitted to retain, in trust, all credit card payments received for fuel or convenience store purchases and apply those payments as credits against future fuel orders. The Receiver is in the process of reconciling sales receipts to verify credits are being correctly tabulated and applied against fuel purchases.

2.2.1 The fuel station at Walker Road (266) offers Ultramar branded fuel through a consignment agreement with Parkland (the "**Parkland Consignment Agreement**"). Pursuant to the terms of the Parkland Consignment Agreement, point of sales transactions (both debit and credit) are retained by Parkland in satisfaction of fuel sold on consignment. In return for supplying the infrastructure and site management, 266 is paid a consignment fee on each litre of fuel sold. The consignment fee is tabulated and paid monthly.

2.2.2 The Receiver has implemented cash handling protocols to ensure timely collection and deposit of cash receipts. The Receiver's cash receipts are verified against daily sale reports, deposited every other day and reconciled weekly.

2.3 Books, Records and Accounting Controls

2.3.1 Much of the Companies books and records are stored offsite at the financial controller's office located at 3613 Queensline, Tilbury, Ontario ("**Queensline**").

2.3.2 BDO is in possession of Queensline under the September 30 Appointing Order. BDO has provided MNP unfettered access to the Companies books and records at Queensline and has forwarded mail for the Companies which it receives through mail redirect.

2.3.3 The Companies share accounting staff with related entities that are subject to the BDO receivership. Accordingly, BDO and MNP have agreed to share wage costs pro-rata based on staffing commitments for each respective administration.

2.3.4 Principals and management for the Companies are cooperating to provide information to the Receiver as requested.

2.3.5 The Receiver arranged a third-party IT contractor to attend Oil Heritage and Queensline to create a backup of the Companies desktop and accounting files. The Receiver also set up accounts to enable unfettered online access to the Companies' Simply Accounting and Quickbooks 'cloud' accounting software.

2.3.6 The Receiver has implemented sales reporting protocols with the managers of each respective business to track daily sales and receipts. The Receiver is utilizing the Companies' controller to record daily sales detail. Sales results are updated weekly, on a consolidated basis, to the Receiver's estate management software.

2.4 Employees and third-party contractors

2.4.1 The Receiver met with employees and third-party contractors of each business and confirmed its intention to continue operations at each of the locations until further notice. Staff and contractors

have been retained on the same terms as existed prior to the Receiver's appointment. Staff members received and executed term and task letters acknowledging the terms of their ongoing employment during the receivership.

2.5 Operations

- 2.5.1** Since its appointment, the Receiver has maintained normal business operations at Oil Heritage Road, Provincial Road and Indian Road. Vendor payment arrangements were swiftly transitioned from the Companies to the Receiver in an effort to limit interruptions to supply. In most cases, the Receiver agreed to honour pre-existing trade terms; however, where necessary new or alternate payment terms were negotiated to facilitate ongoing trade.
- 2.5.2** On November 22, 2019 a vehicle damaged one of the commercial fuel pumps at Oil Heritage Road. The former manager of the 125 site happened to be in the area and attended the scene with the Receiver's site manager. The Receiver attended the site to take pictures and document the damage. While damage was limited to the pump, because the pump had been dislodged from its base, a small amount of diesel fuel additive spilled onto the pavement. Out of an abundance of caution, the Receiver contacted Pinchin Environmental services to attend the site and assess the environmental impact and necessity to report the spill to the Ministry of Environment. Pinchin confirmed the Receiver was under no obligation to report the spill as it did not meet the criteria under MOE spill reporting guidelines. Witness and driver statements have been taken, and a police report filed. The driver has assumed responsibility for the accident and has agreed to pay for all damages. The Receiver reported the incident to 125's insurer. The Receiver has sought a quote to replace the pump and will pursue the responsible party for the costs incurred.
- 2.5.3** At the time of the Receiver's October 16 appointment, it was discovered that the Oil Heritage Road and Provincial Road locations had no retail fuel. Arrangements were made immediately with Parkland to supply the sites. Notwithstanding the Receiver's efforts, Oil Heritage Road has encountered ongoing supply disruptions. Parkland has attributed disruptions to local logistic issues resulting from unplanned refinery shutdowns. The Receiver is working with Parkland to avoid or mitigate further supply disruption.
- 2.5.4** At the time of the Receiver's October 30 appointment over the Walker Road location, the Receiver learned the site had been without commercial fuel for approximately one month. As mentioned earlier in this report, the retail fuel offered at Walker Road is consigned from Parkland. As the Receiver was not aware of fuel supply agreements in respect of the commercial fuel offered at Walker Road, and due to the existing operating relationship with Parkland, the Receiver sought Parkland's expertise to assist with organizing delivery of both retail and commercial fuels. Ultimately, Parkland was unable to swiftly process the Receiver's requests for commercial fuel and the Receiver sought an alternate commercial fuel supplier. The Receiver has now secured an alternate fuel provider and is in the process of updating point of sale terminals and industry specific "fleet card" payment processing systems to ensure sales are redirected to the Receiver's account. The Receiver intends to order commercial fuel once payment processing systems are functioning and confirmation has been received that payments are being routed to the correct bank account.
- 2.5.5** Subsequent to MNP taking possession and operating the Companies' various businesses, the Receiver learned that Sarbjit Dhillon, personally, is named as the franchisee for the Subway franchise at Oil Heritage Road. The Subway business appears to have been operated and managed by 125 prior to the receivership. For example, the employees were employed by 125, all financial activity (product purchases, sales and royalty payments) was included in the 125 financial statements, and the assets were insured under 125's insurance policy.

2.5.6 Similarly, after taking possession of the Pizza Depot at the Provincial Road location, the Receiver learned that neither 218, nor any of the other Companies included in the Initial Appointing Order or Amended Appointing Order, are the franchisee of this business. Pizza Depot will not advise the Receiver, and would not advise BDO previously, who the franchisee is.

2.5.7 The Receiver is investigating the status of the Subway and Pizza Depot franchise agreements to determine if the businesses fall within the scope of the property subject to the Amended Appointing Order. The Receiver will contact Sarbjit Dhillon, and the other principals of the Companies, via their legal counsel to discuss a resolution of this matter. In the meantime, the Receiver continues to operate the businesses in the normal course.

2.6 CRA

2.6.1 Following its appointment, the Receiver requested that CRA perform an audit of the Companies source deduction and HST accounts for the period leading up to the date of receivership. CRA has not yet scheduled the audit.

2.6.2 The Receiver has requested separate HST accounts be opened for each entity for HST reporting and remitting purposes.

2.7 Insurance

2.7.1 The Companies hold various property and environmental pollution policies with multiple insurers. Attached as **Appendix C** is a summary of the policies in effect at the time of the Receiver's appointment.

2.7.2 Insurers were contacted and advised of MNP's appointment. The Receiver requested policies be updated to reflect MNP Ltd. as an additional named insured.

2.7.3 Environment pollution protection policies for 218 (Provincial Road) and 2542372 (Walker Road) were due to expire on November 13 and 27, respectively. 218's insurer, Chubb Insurance, refused to renew the policy, thereby forcing the Receiver to seek alternate coverage. Through AON Insurance, the Receiver obtained alternate pollution liability coverage. 2542372's insurer, Victor Insurance, agreed to renew coverage which the Receiver bound on November 11.

2.8 Third Party Assets

2.8.1 The Receiver is aware of one property claim in respect of a leased coffee machine at the Oil Heritage Road location and is working with the claimant to verify ownership rights.

2.9 Receiver's Certificate

2.9.1 To date, the Receiver has issued six receiver certificates and borrowed a total of \$1 million from BMO. Certificate numbers 1 to 6 ("Receiver's Certificates") were issued to BMO for each respective advance. A copy of the Receiver's Certificates is attached as **Appendix D**.

2.9.2 Funding is specific to the operating entities as follows:

- (i) Receiver Certificate 1 - \$300,000 to 125 (Oil Heritage Road) to fund the Esso, Flying "J", On the Run and Subway operations;

- (ii) Receiver Certificate 2 - \$250,000 to 218 (Provincial Road) to fund the Esso, On the Run and Pizza Depot operations;
- (iii) Receiver Certificate 3 - \$100,000 to 2542372 to fund the Sarnia Burger King operations (note this certificate was subsequently replaced by Receiver Certificate 5 and was not funded);
- (iv) Receiver Certificate 4 - \$100,000 to 243 to fund the Wyoming Burger King operations (note this certificate was subsequently replaced by Receiver Certificate 5 and was not funded);
- (v) Receiver Certificate 5 - \$200,000 issued to 125 to fund the Sarnia and Wyoming Burger King operations. Due to internal funding processes at BMO there were delays getting Receiver Certificates 3 and 4 funded. BMO was able to provide funding to 125 faster, so Receiver Certificate 5 was issued against 125 and the funds were used for the two Burger King operations; and,
- (vi) Receiver Certificate 6 - \$250,000 to 266 (Walker Road) to fund the Ultramar operation.

2.10 Receiver's Notice

2.10.1 The Receiver issued notices pursuant to Section 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* to the Office of the Superintendent of Bankruptcy and to all known creditors of the Companies (the "Receiver's Notice"). Copies of the Receiver's Notices are attached hereto at **Appendix E**.

2.10.2 The Receiver has setup a page on its website to publicly post all relevant receivership documents, including the Amended Appointing Order. The link to the website is <https://mnpdebt.ca/en/corporate/Engagements>.

2.11 Independent Counsel Security Opinion

2.11.1 The Receiver has retained Miller Thomson LLP ("MT") as independent counsel to provide an opinion on the validity and enforceability of the security held by BMO and other secured creditors, franchisor's, lessors, and to provide legal advice to the Receiver during the course of the receivership.

2.11.2 MT is undertaking a review of all franchise, consignment and lease agreements entered into by the Companies for various assets to assess the validity and enforceability of same.

2.12 Other Activities of the Receiver

2.12.1 In addition to the activities discussed above, the Receiver has:

- (i) Reviewed leases, consignment and franchise agreements and liaised with lessors, consignors and franchisors;
- (ii) liaised with the Ontario Lottery and Gaming Corporation and the Alcohol and Gaming Commission of Ontario ("AGCO") to obtain authorization to operate lottery terminals at Oil Heritage, Provincial Road and Walker Road. Lottery terminals were deactivated prior to the Receiver's appointment due to non-payment. The Receiver's request to have terminals reactivated has been denied on the basis AGCO requires MNP Ltd. in its personal

capacity to hold and maintain lottery licenses. The Receiver is taking steps to have the requirement waived, following which, authorization will be sought to allow the present licensee to operate terminals under the control of the Receiver.

- (iii) liaised with government health and safety bodies to confirm details of any historical, site specific environmental or regulatory infractions; and,
- (iv) liaised with various stakeholders including unsecured creditors and secured lenders to the Companies.

3.0

Sale Solicitation Process

3.1 Companies Business and Assets Subject to the Sale Solicitation Process

3.1.2 Pursuant to the Amended Appointing Order, the Receiver is authorized to market any or all of the Companies' property including advertising and soliciting offers and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate.

3.1.3 As discussed earlier in this report, the Companies operate under various franchise and consignment agreements. The subject businesses include three retail and commercial fuel gas stations, three convenience stores and four restaurants. The businesses operate from four locations situated in Windsor, Sarnia and Wyoming Ontario.

3.1.4 The Companies' property is comprised of real estate, leasehold improvements (fixed assets), restaurant equipment, goods inventory, franchise rights and business goodwill (collectively the "Assets")

3.1.5 On December 18, 2019 the Receiver commenced the marketing of the Assets through a Sales Solicitation Process ("SSP") through site specific lot offerings as follows:

i) 5906 Oil Heritage Road, Wyoming Ontario

- a) Real Property, fixed assets, restaurant equipment, goods inventory and goodwill;
- b) Receiver's right, title and interest in the operating businesses as follows¹: Esso retail fuel station, Flying "J" commercial fuel station; On the Run convenience store, Burger King restaurant and Subway restaurant²;

ii) 1527 and 1537 Provincial Road, Windsor Ontario

- a) Real Property (comprised of fuel station and neighboring vacant land), fixed assets, restaurant equipment, goods inventory and goodwill;
- b) Receiver's right, title and interest in operating businesses as follows¹: Esso retail fuel station; On the Run convenience store, Pizza Depot restaurant²;

iii) 5470 Walker Road, Windsor Ontario

- a) Real Property, fixed assets, restaurant equipment, goods inventory and goodwill;
- b) Receiver's right, title and interest in operating businesses as follows¹: Ultramar retail fuel station and unbranded commercial fuel station;

iv) 203 Indian Road, Sarnia Ontario

- a) Fixed assets, restaurant equipment, goods inventory and goodwill;
- b) Receiver's right, title and interest in operating businesses as follows¹: Burger King restaurant;

Collectively the ("Assets")

¹ Subject to right of first refusal discussed in Section 2 of this report;

² Subject to assignment of Subway and Pizza Depot franchise agreement discussed in Section 2 of this report

3.2 Right of First Refusal, Franchise and Lease Agreements

- 3.1.6** As discussed in Section 2.5, the Receiver is investigating the status of the franchise agreements for the Subway and Pizza Depot restaurants; specifically, whether the franchises are the property of the 125 and 218. Consequently, purchasers will be reminded that any en bloc offer to purchase the Oil Heritage Road or Provincial Road properties and businesses will be limited to the Receiver's right, title and interest to convey the Subway and Pizza Depot businesses.
- 3.1.7** The Franchise Agreements for the Burger King restaurant operated at Oil Heritage Road and Indian Road grant to the franchisor, BK Service Canada ULC ("**BK Canada**"), a right of first refusal ("ROFR") in the event a third party makes an offer to purchase or transfer the franchisee's interest. The Franchise Agreements also require BK Canada to consent to any transaction contemplating the transfer of the franchise. The Receiver has been in discussion with BK Canada to advise of the upcoming SSP. BK Canada has advised the Receiver that it will not consent to the assignment of the existing franchise agreements and will require any prospective purchaser/new franchisee to execute a new, current version of the franchise agreement. The Receiver will provide a copy of the teaser to BK Canada for distribution by BK Canada to its franchisee network. A summary of the essential terms of the franchise agreement is included in the data room established by the Receiver for the SSP.
- 3.1.8** A copy of the BK Canada ROFR is attached as **Appendix F**.
- 3.1.9** Parkland Industries and 125 and 218 are parties to retail fuel supply agreements dated November 6, 2013 (effective September 1, 2013) relating to the Oil Heritage Road and Provincial Road locations (the "**Parkland Fuel Agreements**"). The Parkland Fuel Agreements permit 125 and 218 to operate gas stations under the "Esso" brand. Among other things, the Parkland Fuel Agreements grant Parkland a ROFR in the event that a third party makes an offer to purchase the Oil Heritage Road or Provincial Road locations. The Receiver has notified Parkland of the SSP and included copies of the Parkland Fuel Agreements in the data room.
- 3.1.10** Copies of the Parkland Industries ROFR are attached as **Appendix G**.
- 3.1.11** Parkland Fuel Corporation ("**Parkland Fuel**") has leased Walker Road (the "**Parkland Fuel Lease Agreement**") from 2541899 and has, in turn, sublet the premises back to 2541899 for the same term less a day. The Parkland Fuel Lease Agreement contains a ROFR in favour of Parkland Fuel. The Receiver has notified Parkland Fuel of the SSP and included a copy of the Parkland Fuel Lease Agreement in the data room.
- 3.1.12** A copy of the Parkland Fuel ROFR is attached as **Appendix H**.
- 3.1.13** The Receiver is concerned about the "chilling effect" which the ROFRs may have on the SSP if prospective purchasers are left wondering whether their offer may be nullified by the exercise of the ROFR. It is the Receiver's view that the ROFR's may not be exercised for the following reasons:
- i) a ROFR is a contractual right which does not create an immediate interest in property. A ROFR converts to a property interest only upon a sale agreement being entered into;
 - ii) by their terms, the ROFRs are only engaged on a sale by the Companies, not the Receiver. The ROFRs do not convert to a property right upon a sale by the Receiver; and

- iii) BMO is the primary secured creditor of the Companies. The ROFRs are contractual rights which are subordinate to BMO's rights as secured creditor in the Companies' assets. BMO would be able to sell the assets subject to its security free of the ROFRs.
- 3.1.14** To avoid any uncertainty arising from the ROFR's in the conduct of the SSP, the Receiver requests that the court make a declaration that the ROFR's are not binding upon the Receiver and may not be exercised as part of the SSP. The holders of the ROFRs may participate in the SSP and submit an offer to the Receiver if they wish to do so.
- 3.1 Details and Timeline of Sale Solicitation Process**
- 3.2** Recognizing the nature and relationship of the various businesses and Assets, the Receiver consulted primary stakeholders including the Companies management, the Bank and BDO as receiver and manager of the related entities having similar operations and property as the Companies.
- 3.3** The SSP will overlap with BDO's marketing process which will enhance market exposure. The Receiver has engaged MNP Corporate Finance to develop the SSP described herein. The Receiver proposes to market the Assets for a period of 8 weeks. The marketing process began on December 17, 2019 and will continue until February 12, 2020.
- 3.4** BMO has approved the Receiver's SSP.
- 3.5** Key aspects of the SSP are as follows:
- i) Working with MNP Corporate Finance, the Receiver identified and developed a list of 131 parties ("**Interested Parties**") potentially interested in purchasing the Assets. Interested Parties include strategic targets in the gas station, restaurant and convenience store markets, real-estate firms and private equity firms.
 - ii) An Invitation for Proposals ("**Invitation for Proposals**") describing the Assets and outlining the process to submit a bid was sent to Interested Parties and all franchisors (including BK Canada, Subway Canada, and the Parkland entities) on December 18, 2019. The form of Invitation for Proposals is attached as **Appendix I**.
 - iii) Prospective purchasers wishing to obtain detailed information about the Companies are required to execute a Confidentiality Agreement ("**CA**"). The form of CA is attached as **Appendix J**.
 - iv) Upon execution of a CA, prospective purchasers will be provided access to the Receiver's virtual data room dedicated to the sale of Assets and a copy of the Receiver's Confidential Information Memorandum ("**CIM**"). The CIM provides a brief overview of the Companies' operations and assets. A version of the CIM with all confidential information redacted is attached at **Appendix K**.
 - v) A copy of the Form of Offer for the submission of bids by prospective purchasers is attached as **Appendix L**.
 - vi) The Receiver will advertise the Invitation for Proposals in the financial section of the national edition of the Globe & Mail, London Free Press and Windsor Star.

- vii) The Receiver will post the Invitation for Proposals to its website at mnpdebt.ca/corporate and will post a link to same on the Insolvency Insider weekly email publication that is distributed to the insolvency industry players throughout Canada.
- viii) The Receiver will send the Invitation for Proposals to the MNP partnership group of approximately 800 people across Canada for distribution within their client and contact base to any potentially interested parties.
- ix) The Receiver will organize site visits as requested by prospective purchasers who have executed a CA.
- x) The deadline to submit binding offers has been established as 2:00 p.m. on Wednesday, February 12, 2020 (“**Bid Deadline**”). The Bid Deadline provides prospective bidders approximately 8 weeks to complete their due diligence and prepare an offer.
- xi) A deposit equal to 10% of the purchase price will be required at time of offer submission to be considered by the Receiver. All bids will be subject to Court approval.
- xii) Interested parties may submit a bid for all of or a portion of the Assets; however, site specific en bloc offers may be favoured over individual asset offers.
- xiii) If no bids have been received by the Bid Deadline, the Receiver will consider whether to continue and/or modify the SSP and advise the Court accordingly.
- xiv) The Receiver may, in its sole discretion, elect to either:
 - i. accept a bid, in which case the Receiver shall proceed to finalize an APS with the successful offeror; or
 - ii. send written notice to the parties that submitted bids that the Receiver, in its discretion, deems to be the highest and/or best bids, and negotiate with those parties.
- xv) Upon acceptance of a bid and finalizing the APA, the Receiver will return to Court for approval of the transaction and the closing thereof as soon as possible thereafter.
- xvi) The Receiver shall have the right to make amendments to the SSP, including extending timelines without further Court order.

4.0

Statement of Receipts and Disbursements

- 4.1.1** Appendix M, attached, summarizes the Receiver's Statement of Receipts and Disbursements for the period of October 16 and October 30, 2019 (Walker Road) to November 30, 2019. The appendix includes a consolidated statement plus individual statements for each location under the Receiver's mandate.
- 4.1.2** In addition to advances totalling \$1.0 million from the Bank, on a consolidated basis, the Receiver has generated receipts from operations of 1.7 million.
- 4.1.3** The Receiver has made total disbursements of \$1.9, primarily for:
- (i) Fuel purchase; and
 - (ii) Employee wages;
 - (iii) Retail good purchases;
 - (iv) Maintenance and repairs; and
 - (v) Insurance
- 4.1.4** Excluding the \$1.0 million advances from BMO, operations to November 30, 2019 generated a loss of approximately \$205,000. The loss in the early period was not surprising as the Receiver was required to fill all fuel tanks on appointment to return the gas station businesses to normal operations.

5.0

Receiver and its Counsel's Accounts

- 5.1.1 As required by the Amended Appointing Order, the Receiver is seeking the approval of its accounts and the accounts of its legal counsel for the receivership period to date.
- 5.1.2 The Receiver has submitted one invoice dated December 4, 2019 for the period October 16 to November 30, 2019 in the amount of \$190,000, inclusive of disbursements and before HST. The invoice, together with the Receiver's affidavit of verification of fees, is attached as **Appendix N**.
- 5.1.3 MT has submitted one invoice dated December 20, 2019 for the period October 16 to December 20, 2019 in the amount of \$24,874.75, inclusive of disbursements and before HST. The invoice, together with the MT's affidavit of verification of fees, is attached as **Appendix O**.
- 5.1.4 Where possible, the Receiver and MT have allocated time spent by location. Receiver and MT invoices include a breakdown of the total fees by location, plus a "General Receivership" amount that is not location specific. The Receiver proposes to allocate the invoices to each location based on this breakdown, with the General Time being split evenly across each location.
- 5.1.5 It is the Receiver's opinion that the Professional Fees are fair and reasonable and justified in the circumstances and accurately reflect the work done by the Receiver and MT in connection with the receivership during the relevant periods. The Receiver recommends approval of the Professional Fees by the Court.

6.1 We submit this **First Report** to this Honourable Court in support of our Motion respectfully requesting this Honourable Court to:

- (a) Approve the First Report of the Receiver and the activities of the Receiver described herein;
- (b) Approve the SSP described in Section 3.0 of this First Report;
- (c) Approve the Receiver's Statement of Receipts and Disbursements for the period October 16 to November 30, 2019; and,
- (d) Approve the fees and expenses of the Receiver and its legal counsel.

All of which is respectfully submitted this 20th day of December 2019.

**MNP Ltd. in its capacity as Receiver of
1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc.,
1552838 Ontario Inc., 1786675 Ontario Limited, 2034039 Ontario Inc., 2660556 Ontario
Limited, 2541899 Ontario Limited, 2542372 Ontario Inc.**


Per: Robert W. Smith CPA, CA, CIRP, LIT
Senior Vice President

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR.) WEDNESDAY THE 30th
JUSTICE HAINEY) DAY OF OCTOBER, 2019

BANK OF MONTREAL

Applicant

- and -

1254044 ONTARIO LIMITED, 2431264 ONTARIO INC.,
2189788 ONTARIO INC., 1552838 ONTARIO INC.

Respondents

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3,
and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

ORDER

THIS MOTION brought by the Applicant for an Order:

- (a) amending the title of proceeding in this application to add as parties respondent 1786675 Ontario Limited (“178”), 2034039 Ontario Inc. (“203”), 2660556 Ontario Limited (“266”), 2541899 Ontario Limited (“1899”) and 2542372 Ontario Inc. (“254”);
- (b) amending the order of the Honourable Mr. Justice Hainey made October 16, 2019 in this proceeding (the “**Appointment Order**”) to appoint MNP Ltd. (“MNP”) as receiver, without security, of the present and future property, assets and undertaking of 178, 203, 266 and 1899;

- (c) increasing the borrowing charge granted pursuant to the Appointment Order; and
- (d) sealing the motion record filed on this motion,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jason Henderson sworn October 24, 2019 and the Exhibits thereto and on hearing the submissions of counsel for Bank of Montreal,

SERVICE

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

AMENDMENT OF TITLE OF PROCEEDING

2. THIS COURT ORDERS that the title of proceeding be amended to add as parties respondent 254, 178, 203, 266 and 1899.

AMENDMENT OF APPOINTMENT ORDER

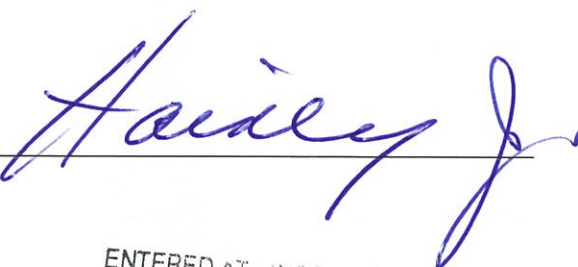
3. THIS COURT ORDERS that the Appointment Order be amended as follows:

- (a) The definition of “Debtors” set out in the preamble of the Appointment Order be and hereby is amended to add as Debtors 178, 203, 266 and 1899;
- (b) Paragraph 29 of the Appointment Order be and hereby is amended to delete therein the figure “\$1,000,000” and substitute for same the figure “\$5,000,000”.

4. THIS COURT ORDERS that the Appointment Order be and hereby is amended and restated in the form attached hereto as Schedule “A” and that such amendments are effective from the date of this order.

SEALING ORDER


5. THIS COURT ORDERS until further Order of this Court, the Motion Record in support of this Motion shall be sealed and not form part of the public record and any persons served with a copy of it shall keep it and its contents confidential and shall not disclose its contents to any person except their legal counsel.



A handwritten signature in blue ink, appearing to read "A. J. Hainley", is written over a horizontal line.

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

OCT 30 2019

PER / PAR: 

SCHEDULE "A"

Court File No. CV-19-00629058-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE MR.) WEDNESDAY THE 16th
)
JUSTICE HAINEY) DAY OF OCTOBER, 2019

BANK OF MONTREAL

Applicant

- and -

1254044 ONTARIO LIMITED, 2431264 ONTARIO INC.,
2189788 ONTARIO INC., 1552838 ONTARIO INC., 2542372 ONTARIO INC.,
1786675 ONTARIO LIMITED, 2034039 ONTARIO INC.
2660556 ONTARIO LIMITED and 2541899 ONTARIO LIMITED

Respondents

APPLICATION UNDER Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3,
and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

ORDER
(appointing Receiver)

THIS APPLICATION brought 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") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing MNP Ltd. as receiver (in such capacity, the "Receiver") without security, of all of the assets, undertakings and properties of 1254044 Ontario Limited ("125"), 2431264 Ontario Inc. ("243"), 2189788 Ontario Inc. ("218"), 1552838 Ontario Inc. ("155"), 2542372 Ontario Inc. ("254"), 1786675 Ontario Limited ("178"), 2034039 Ontario Inc. ("203"), 2660556 Ontario Limited ("266") and 2541899 Ontario Limited ("1899") (collectively the "Debtors") acquired for, or used in relation to businesses carried on by the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario (such appointment hereinafter being referred to as the "Receivership"). For certainty, the Debtors as referred to in this Order specifically do not refer

to any other entities other than 125, 243, 218, 155, 254, 178, 203, 266 and 1899 and do not refer to any entities under an order of receivership in the CIBC Action defined below.

ON READING the affidavit of Jason Henderson sworn October 10, 2019 and the Exhibits thereto and on hearing the submissions of counsel for Bank of Montreal,

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.

DISCHARGE OF RECEIVER IN THE CIBC ACTION

2. THIS COURT ORDERS that BDO Canada Limited, appointed by order of the Honourable Mr. Justice Hainey dated September 30, 2019 in court file no. CV-19-00628293-00CL (the “**CIBC Action**”) as receiver of the assets, undertakings and properties of, among other parties, 125, 218 and 155, is hereby discharged as receiver of 125, 218 and 155 effective as of 1:00 p.m. (Toronto time) on the date of this Order.

~~3. THIS COURT ORDERS AND DECLARES that BDO Canada Limited is hereby released and discharged from any and all liability that BDO Canada Limited now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO Canada Limited while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, BDO Canada Limited is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.~~

4. THIS COURT ORDERS that BDO Canada Limited shall be reimbursed for amounts set out in a payment agreement among BDO Canada Limited, CIBC and BMO, in accordance with that agreement, and that said amounts shall be deemed to have been borrowed under this Receivership and have the benefit of the Receiver's Borrowings Charge.

5. THIS COURT ORDERS that, other than as provided in this paragraph, nothing in this Order shall affect the charge granted in favour of BDO Canada Limited (the “CIBC Receiver”) in the CIBC Action (the “CIBC Receiver’s Charge”), including the assets pursuant to which such charge was granted, and that the CIBC Receiver’s Charge and the receiver’s borrowing charge granted in the CIBC Action shall rank *pari passu* with the Receiver’s Charge and the Receiver’s Borrowing Charge (as those terms are defined herein) granted in this Order as they pertain to the Property subject to this Receivership only. For the purpose of this paragraph, the charges in favour of BDO Canada Limited shall apply for the time period from September 30, 2019 to and including the date of this Order.

APPOINTMENT

6. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, MNP Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors, 125, 243, 218, 155 and 254, acquired for, or used in relation to businesses carried on by the Debtors, including all proceeds thereof (the “Property”).

178, 203, 266 and 1899

7. THIS COURT ORDERS that the appointment of the Receiver hereunder is effective notwithstanding an order of the Honourable Mr. Justice Hainey made in the CIBC Action dated October 7, 2019 amending an order dated September 30, 2019 granting to Canadian Imperial Bank of Commerce a Mareva injunction (collectively the “Mareva Order”) and nothing in the Mareva Order shall impair the powers of the Receiver as granted herein, save and except that all bank accounts and bank account balances of the Debtors, 125, 243, 218, 155 and 254, existing at the time of the making of this Order shall remain subject to the Mareva Order.

178, 203, 266 and 1899

RECEIVER’S POWERS

8. 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 Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, 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;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate, provided that the proceeds of the sale of any real-property or non-inventory personal property (tangible or intangible) or accounts of any of the Debtors' existing at the time of the making of this Order shall be retained by the Receiver and remain subject to the Mareva Order;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$500,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; 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 or, in the opinion of the Receiver, court approval is otherwise necessary or desirable regardless of the value of the transaction;

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.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the Receivership, and to share information, subject to such terms as to confidentiality, including without limitation of any Court order, and as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

9. THIS COURT ORDERS that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on 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.

10. 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 Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 7 or in paragraph 8 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.

11. THIS COURT ORDERS that books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related primarily to the business or affairs of the persons and entities, other than the Debtors, subject to the Mareva Injunction Order dated September 30, 2019, as amended on October 7, 2019, as set out in Schedule "B", and any computer programs, computer tapes, computer disks, or other data

storage media containing any such information that comes into the possession of the Receiver (the “**Non-Debtor Records**”), shall be delivered to BDO Canada Limited, and not kept in the possession of the Receiver;

12. 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.

13. THIS COURT ORDERS that all Persons are hereby enjoined and restrained from in any way altering, concealing, defacing, destroying, discarding, erasing or otherwise tampering or adversely dealing with any of the Property of the Debtors or from removing any Property in the ordinary course of business, from the premises of the Debtors without the prior written consent of the Receiver.

14. THIS COURT ORDERS that any security personnel engaged by the Receiver pursuant to paragraph 8(b) herein shall be authorized and entitled, but not required, to escort or remove any Persons onto or from the Property of the Debtors as the Receiver may in its sole discretion consider it necessary or desirable to escort or remove.

OBLIGATIONS OF THE DEBTORS AND OTHERS

15. THIS COURT ORDERS that all of the current and former directors, officers, employees, agents, accountants, and shareholders of the debtors, and all other persons acting under instructions or on behalf and all persons with notice of this order are hereby restrained from:

- (a) selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with the Property, wherever situate;
- (b) instructing, requesting, counseling, commanding, or encouraging any other person to do the acts identified in subparagraph 15(a) above; and
- (c) facilitating, assisting in, aiding, abetting or participating in any of the activities set out in subparagraph 15(a) above,

without prior written approval and instructions from the Receiver.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

21. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

22. THIS COURT ORDERS that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

23. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all

material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

24. 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

25. 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

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

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

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

FUNDING OF THE RECEIVERSHIP

29. 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 \$5,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or

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

30. 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.

31. 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.

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

SERVICE AND NOTICE

33. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol.

34. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier,

personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

35. 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.

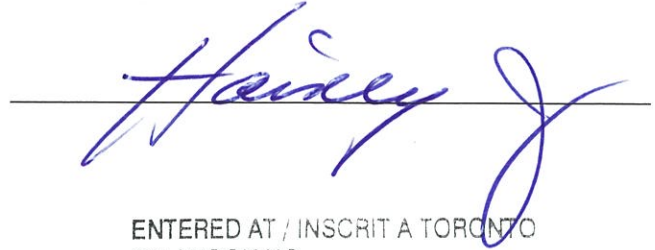
36. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

37. 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.

38. 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.

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

40. 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.



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

OCT 30 2019

PER / PAR: 

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that MNP Ltd. the receiver (the "**Receiver**") of the assets, undertakings and properties 1254044 Ontario Limited, 2431264 Ontario Inc. 2189788 Ontario Inc., 1552838 Ontario Inc., 2542372 Ontario Inc., 1786675 Ontario Limited, 2034039 Ontario Inc., 2660556 Ontario Limited and 2541899 Ontario Limited (collectively the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 16th day of October, 2019 (the "**Order**") made in an action having Court file number CV-19-00629058-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the ____ day of _____, 20__.

MNP Ltd., solely in its capacity as Receiver of
the Property, and not in its personal capacity

Per: _____

Name:

Title:

SCHEDULE "B"

**PERSONS AND ENTITIES SUBJECT TO THE MAREVA ORDER OF SEPTEMBER 30,
2019 AS AMENDED ON OCTOBER 7, 2019**

- Sarbjit Singh Dhillon
- Mandhir S. Dhillon
- Simranjit Dhillon
- Mandeep Dhillon
- 908593 ONTARIO LIMITED, operating as Eagle Travel Plaza,
- 1393382 ONTARIO LIMITED,
- 2145744 ONTARIO LIMITED,
- 2145754 ONTARIO LIMITED,
- 1552838 ONTARIO INC.,
- 2189788 ONTARIO INC.,
- 2123618 ONTARIO LIMITED,
- 1849722 ONTARIO LTD.,
- 2469244 ONTARIO LIMITED,
- 2364507 ONTARIO LIMITED,
- 1254044 ONTARIO LIMITED
- 2612550 ONTARIO LIMITED
- 2541899 Ontario Ltd.;
- 2571279 Ontario Inc.;
- 2541900 Ontario Ltd.;
- 2587984 Ontario Inc.;
- 2561534 Ontario Ltd.;
- 2431264 Ontario Inc.;
- 2542372 Ontario Inc.; and
- 2034039 Ontario Inc.

BANK OF MONTREAL

Applicant

and

Respondents

1254044 ONTARIO LIMITED ET AL.

Court File No. CV-19-00629058-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at TORONTO

ORDER

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Christopher J. Staples
LSUC Registration No. 31302R
Tel: (416) 218-1147
Fax: (416) 218-1847

Lawyers for the Applicant

Address	Company Name	Description of Business
5906 Oil Heritage Way Road, Wyoming, ON N0N 1T0	1254044 Ontario Limited	Esso, On the Run, Flying J and Subway; owns real estate at 5906 Oil Heritage Road, Wyoming
	2431264 Ontario Inc.	Burger King (Wyoming)
1527 Provincial Road, Windsor, ON N8W 5V7	2189788 Ontario Inc.	Esso, On the Run and Pizza Depot
	1552838 Ontario Inc.	Subsidiary of 1786675 Ontario Limited; and holding company for real estate at 1527 Provincial Road, Windsor
	2034039 Ontario Inc.	Subsidiary of 1786675 Ontario Limited; and holding company for real estate at 1537 Provincial Road, Windsor
	1786675 Ontario Limited	Parent company of 20334039 Ontario Inc. and 1552838 Ontario Inc.
203 Indian Road S, Sarnia, ON N7T 3W3	2542372 Ontario Inc.	Burger King (Sarnia)
5470 Walker Road, Tecumseh, ON N0R 1L0	2660556 Ontario Limited	Ultramar (retail and commercial fuel station)
	2541899 Ontario Limited	Holding company for real estate at 5470 Walker Road, Windsor

**Summary of Insurance Coverages
Dhillon Group of Companies
October 30, 2019**

Company
2660556 Ontario Limited o/a Ultramar
2541899 Ontario Limited (holdco of 5407 Walker Road)
1254044 Ontario Limited o/a Sarnia Service Center
1254044 Ontario Limited o/a Sarnia Service Center

1254044 Ontario Limited o/a Subway
1552838 Ontario Inc. (holdco of 1527 Provincial Road)
1552838 Ontario Inc. (holdco of 1527 Provincial Road)
2431264 Ontario Inc. o/a Burger King Wyoming
2542372 Ontario Inc. o/a Burger King Sarnia

**On the Run Group of Companies
Summary of Insurance Policies**

Coverage	Insurer	Policy	Expiry	Email	Premium	MNP added as Loss Payee
Environmental and pollution liability	Victor Insurance	ETP541278	November 27, 2020	Jacqueline.Hassan@ContactPlus.ca	3,090	Yes
Property and general liability	Federated Insurance	0171036.2, 0171037.0, 0171038.9	July 3, 2020	Grace.Angcaya@Federated.CA	-	Yes
Environmental and pollution liability	SUM	ENV-02443-007	November 13, 2020	chris.hogan@hubinternational.com	13,984	Yes
Property and general liability	Federated Insurance	0109482.3 and 0147105.8	January 30, 2020	Grace.Angcaya@Federated.CA	4,613	Yes
	Allianz Global Corporate & Speciality Group	CAC000373190W	July 15, 2020	subway@aon.ca		Insurer contact, no response Oct 25, 2019
Property and general liability	Federated Insurance	0109488.2 and 0147102.3	July 30, 2020	Grace.Angcaya@Federated.CA	2,628	Yes
Property and general liability	Chubb Insurance	EIL355720 001	December 13, 2019	chris.hogan@hubinternational.com	-	Insurance with AON pending
Property and general liability	Federated Insurance	0149807.0, 0149808.8, 0149809.6	February 26, 2020	Grace.Angcaya@Federated.CA	-	Yes
Property and general liability	Federated Insurance	0160983.1, 0160984.0, 0160985.8	April 30, 2020	Grace.Angcaya@Federated.CA	-	Yes

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. 001

AMOUNT \$ 300,000.00

1. THIS IS TO CERTIFY that MNP Ltd. the receiver (the "Receiver") of the assets, undertakings and properties 1254044 Ontario Limited, 2431264 Ontario Inc. 2189788 Ontario Inc., 1552838 Ontario Inc. and 2542372 Ontario Inc. (collectively the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 16th day of October, 2019 (the "Order") made in an action having Court file number CV-19-00629058-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ 300,000, being part of the total principal sum of \$ 1,000,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the 1st day of each month] after the date hereof at a notional rate per annum equal to the rate of 5 per cent above the prime commercial lending rate of Bank of 3.95% from time to time.

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver


to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the 18th day of October, 2019.

MNP Ltd., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: 

Name: Rob Smith

Title: Senior Vice-President

Per: 

Name: Melanie Ailler

Title: Senior Vice-President

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. 002

AMOUNT \$ 250,000.00

1. THIS IS TO CERTIFY that MNP Ltd. the receiver (the "Receiver") of the assets, undertakings and properties 1254044 Ontario Limited, 2431264 Ontario Inc. 2189788 Ontario Inc., 1552838 Ontario Inc. and 2542372 Ontario Inc. (collectively the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 16th day of October, 2019 (the "Order") made in an action having Court file number CV-19-00629058-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$250,000., being part of the total principal sum of \$1,000,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the 1st day of each month] after the date hereof at a notional rate per annum equal to the rate of 5 per cent above the prime commercial lending rate of Bank of 3.95% from time to time.

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the 18th day of October, 2011.

MNP Ltd., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: 

Name: Rob Smiten
Title: Senior Vice-President

Per: 

Name: Melanie Fuller
Title: Senior Vice-President

Re: 2542372
Ontario Inc

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. 003

AMOUNT \$ 100,000.00

1. THIS IS TO CERTIFY that MNP Ltd. the receiver (the "Receiver") of the assets, undertakings and properties 1254044 Ontario Limited, 2431264 Ontario Inc. 2189788 Ontario Inc., 1552838 Ontario Inc. and 2542372 Ontario Inc. (collectively the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 16th day of October, 2019 (the "Order") made in an action having Court file number CV-19-00629058-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ 100,000, being part of the total principal sum of \$ 1,000,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the 1st day of each month] after the date hereof at a notional rate per annum equal to the rate of 5 per cent above the prime commercial lending rate of Bank of 3.95% from time to time.

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver


to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the 18 day of October, 2019.

MNP Ltd., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: 

Name: Rob Smith

Title: Senior Vice-President

Per: 

Name: Melanie Patten

Title: Senior Vice-President

Re:
2431264
Ontario Inc.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. 004

AMOUNT \$ 100,000.00

1. THIS IS TO CERTIFY that MNP Ltd. the receiver (the "Receiver") of the assets, undertakings and properties 1254044 Ontario Limited, 2431264 Ontario Inc. 2189788 Ontario Inc., 1552838 Ontario Inc. and 2542372 Ontario Inc. (collectively the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 16th day of October, 2019 (the "Order") made in an action having Court file number CV-19-00629058-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ 100,000, being part of the total principal sum of \$ 1,000,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the 1st day of each month] after the date hereof at a notional rate per annum equal to the rate of 5 per cent above the prime commercial lending rate of Bank of 3.95% from time to time.

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

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

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the 18th day of October, 2017.

MNP Ltd., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: 

Name: Rob Smith

Title: Senior Vice-President

Per: 

Name: Melanie Fuller

Title: Senior Vice-President

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. 005

AMOUNT \$ 200,000.00

1. THIS IS TO CERTIFY that MNP Ltd. the receiver (the "Receiver") of the assets, undertakings and properties 1254044 Ontario Limited, 2431264 Ontario Inc. 2189788 Ontario Inc., 1552838 Ontario Inc., 2542372 Ontario Inc., 1786675 Ontario Limited, 2034039 Ontario Inc., 2660556 Ontario Limited and 2541899 Ontario Limited (collectively the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 16th day of October, 2019 (the "Order") made in an action having Court file number CV-19-00629058-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ 200,000 , being part of the total principal sum of \$ 5,000,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the 15th day of each month] after the date hereof at a notional rate per annum equal to the rate of 5 per cent above the prime commercial lending rate of Bank of 3.95% from time to time.

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

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

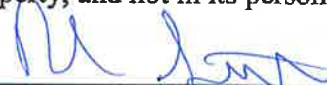
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder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

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

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

DATED the 30th day of October, 2019.

MNP Ltd., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: 

Name: Rob Smith

Title: Senior Vice-President

Per: 

Name: Melonie Fuller

Title: Senior Vice-President

Re. 2660556 Ontario Inc.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. 006

AMOUNT \$ 250,000

1. THIS IS TO CERTIFY that MNP Ltd. the receiver (the "Receiver") of the assets, undertakings and properties 1254044 Ontario Limited, 2431264 Ontario Inc. 2189788 Ontario Inc., 1552838 Ontario Inc., 2542372 Ontario Inc., 1786675 Ontario Limited, 2034039 Ontario Inc., 2660556 Ontario Limited and 2541899 Ontario Limited (collectively the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 16th day of October, 2019 (the "Order") made in an action having Court file number CV-19-00629058-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ 250,000, being part of the total principal sum of \$ 5,000,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the 1st day of each month] after the date hereof at a notional rate per annum equal to the rate of 5 per cent above the prime commercial lending rate of Bank of 3.95% from time to time.

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

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

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

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

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

DATED the _____ day of _____, 20__.

MNP Ltd., solely in its capacity as Receiver of
the Property, and not in its personal capacity

Per:



Name: Rob Smith

Title: Senior Vice-President

Per: 

Name: Melvin Faller

Title: Senior Vice-President

**Notice and Statement of Receiver
(Subsection 245 & 246 (1) of the
Bankruptcy and Insolvency Act)**

IN THE MATTER OF THE RECEIVERSHIP OF
1254044 Ontario Limited

AMENDED

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 16th day of October, 2019, the undersigned MNP Ltd. became receiver (the "Receiver") of all assets, undertakings and properties of 1254044 Ontario Inc. ("Company") an insolvent company described below:

	<u>Book Value</u>
Cash	\$ 23,594,000
Inventory	\$ 341,000
Loan Receivable	\$ 120,000
Other assets	\$ 1,802,000
Prepaid Expenses	\$ 180,000
Property, Plant and Equipment	\$ 4,475,000
Due from Related Company	\$ 16,906,000

(collectively referred to as the "Property")

2. The undersigned was appointed Receiver in respect of the Property described above by Order of the Ontario Superior Court of Justice granted on October 16, 2019 on application by the secured creditor, Bank of Montreal.
3. The Receiver took possession and control of the Property described above on October 16, 2019.
4. The following information relates to the receivership:

- (a) Address of insolvent corporation: 60 Rose Ave.
Tilbury, Ontario
NOP 2L0
- (b) Principal Line of Business: Flying J and Esso gas stations, On The Run convenience store and Subway fast food outlet
- (c) Location of Business: 5906 Oil Heritage Road
Wyoming, ON N0N 1T0

- (d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montreal \$ 27,000,000

- (e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is attached.

- (f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows (subject to Court approval):

- i) operate business as usual;
- ii) collect receivables; and
- iii) offer the Company's assets for sale through a court approved sales process.

- (g) Contact person for Receiver:

MNP Ltd.
Receiver of 2542372 Ontario Inc.
1002 – 148 Fullarton Street
London, ON N6A 5P3

Attention: Brendan Hinton

- Telephone: (519) 964-2203
- Facsimile: (519) 964-2210
- Email: brendan.hinton@mnp.ca

Dated at London, Ontario this 06th day of November 2019.

MNP Ltd.
In its capacity as Receiver of 1254044 Ontario Limited.


Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

Creditor List

In the matter of the Receivership of
1254044 Ontario Limited

Name	Amount (\$)
SECURED	
Bank Of Montreal	27,000,000
UNSECURED	
Braams Custom Cabinets	4,066
Canada Business Services	662
Cintas Canada Limited	375
City of Brampton	1
Core-Mark	9,164
CRA - Tax - Ontario	1
DAS Canada	9,587
Employer Health Tax	1
Frito Lay Canada	4,183
Imperial Tobacco	5,528
IOG Logistics Inc.	1,545
Peper Mint Construction	59,899
Pepsico Canada	4,273
Pioneer Energy	223
Total View Signs	2,796
Town of Caledon	1
	27,102,304

Notice and Statement of Receiver (Subsection 245 & 246 (1) of the Bankruptcy and Insolvency Act)

IN THE MATTER OF THE RECEIVERSHIP OF
1552838 Ontario Inc.

AMENDED

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 16th day of October, 2019, the undersigned MNP Ltd. became receiver (the "Receiver") of all assets, undertakings and properties of 1552838 Ontario Inc. ("Company") an insolvent company described below:

	<u>Book Value</u>
Real Estate	\$ unknown

(collectively referred to as the "Property")

2. The undersigned was appointed Receiver in respect of the Property described above by Order of the Ontario Superior Court of Justice granted on October 16, 2019 on application by the secured creditor, Bank of Montreal.
3. The Receiver took possession and control of the Property described above on October 16, 2019.
4. The following information relates to the receivership:

- (a) Address of insolvent corporation: 4059 Sandwich Street
Windsor, Ontario N9C 1C4
- (b) Principal Line of Business: holds real estate in Windsor, Ontario
- (c) Location of Business: 4059 Sandwich Street
Windsor, Ontario N9C 1C4
- (d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montreal	\$ 27,000,000
------------------	---------------

- (e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is attached.

(f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows (subject to Court approval):

i) offer the business for sale through a formal sales process;

(g) Contact person for Receiver:

MNP Ltd.
Receiver of Grant Gustin
1002 – 148 Fullarton Street
London, ON N6A 5P3


Attention: Brendan Hinton

- Telephone (519) 964-2203
- Facsimile (519) 964-2210
- Email: brendan.hinton@mnp.ca

Dated at London, Ontario this 06th day of November 2019.

MNP Ltd.

In its capacity as Receiver of 1552838 Ontario Inc.


Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

Creditor List

In the matter of the Receivership of
1552838 Ontario Inc.

Name	Amount (\$)
SECURED	
Bank of Montreal	27,000,000
UNSECURED	
City of Windsor	<u>4,518</u>
Total	<u><u>27,004,518</u></u>

**Notice and Statement of Receiver
(Subsection 245 & 246 (1) of the
Bankruptcy and Insolvency Act)**

IN THE MATTER OF THE RECEIVERSHIP OF
1786675 Ontario Limited

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 30th day of October, 2019, the undersigned MNP Ltd. became receiver (the "Receiver") of all assets, undertakings and properties of 1786675 Ontario Limited (the "Company") an insolvent company described below:

	<u>Book Value</u>
Investment – 1552838 Ontario Inc.	\$ unknown
Investment – 2034039 Ontario Inc.	\$ unknown

(collectively referred to as the "Property")

2. The undersigned was appointed Receiver in respect of the Property described above by Order of the Ontario Superior Court of Justice granted on October 30, 2019 on application by the secured creditor, Bank of Montreal.
3. The Receiver took possession and control of the Property described above on October 30, 2019.
4. The following information relates to the receivership:

(a) Address of insolvent corporation: 60 Rose Avenue
P O Box 1618
Tilbury, Ontario
NOP 2L0

(b) Principal Line of Business: Holding company

(c) Location of Business: 60 Rose Avenue
P O Box 1618
Tilbury, Ontario
NOP 2L0

- (d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montreal	\$ 27,000,000
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- (e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is attached.

- (f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows (subject to Court approval):
 - i) operate business as usual; and
 - ii) offer the Company's assets for sale through a court approved sales process.

- (g) Contact person for Receiver:

MNP Ltd.
Receiver of 1786675 Ontario Limited
1002 – 148 Fullarton Street
London, ON N6A 5P3

Attention: Brendan Hinton

- Telephone (519) 964-2203
- Facsimile (519) 964-2210
- Email: brendan.hinton@mnp.ca

Dated at London, Ontario this 7th day of November 2019.

MNP Ltd.
In its capacity as Receiver of 1786675 Ontario Limited



Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

<i>Creditor List</i>	
In the Matter of the Receivership of 1786675 Ontario Limited	
Name	Amount (\$)
SECURED	
Bank of Montreal	27,000,000
Bradshaw Fuels Ltd.	1
Pioneer Energy LP	1
UNSECURED	
Canada Revenue Agency	1
Total	27,000,003

- (e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is attached.

- (f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows (subject to Court approval):
 - i) operate business as usual; and
 - ii) offer the Company's assets for sale through a court approved sales process.

- (g) Contact person for Receiver:

MNP Ltd.
Receiver of 2034039 Ontario Inc.
1002 – 148 Fullarton Street
London, ON N6A 5P3

Attention: Brendan Hinton

- Telephone (519) 964-2203
- Facsimile (519) 964-2210
- Email: brendan.hinton@mnp.ca

Dated at London, Ontario this 7th day of November 2019.

MNP Ltd.
In its capacity as Receiver of 2034039 Ontario Inc.



Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

<i>Creditor List</i>	
In the Matter of the Receivership of 2034039 Ontario Inc.	
Name	Amount (\$)
SECURED	
Bank of Montreal	27,000,000
Bradshaw Fuels Ltd.	1
Pioneer Energy LP	1
UNSECURED	
Canada Revenue Agency	1
Total	27,000,003

**Notice and Statement of Receiver
(Subsection 245 & 246 (1) of the
Bankruptcy and Insolvency Act)**

IN THE MATTER OF THE RECEIVERSHIP OF
2189788 Ontario Inc.

AMENDED

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 16th day of October, 2019, the undersigned MNP Ltd. became receiver (the "Receiver") of all assets, undertakings and properties of 2189788 Ontario Inc. ("Company") an insolvent company described below:

	<u>Book Value</u>
Cash and Cash Equivalents	\$ 1,198,000
Accounts Receivables	\$ 302,000
Inventory	\$ 587,000
Intercompany Receivables	\$ 93,000
Fixed Assets	\$ 5,814,000
Other Assets	\$ 46,000

(collectively referred to as the "Property")

2. The undersigned was appointed Receiver in respect of the Property described above by Order of the Ontario Superior Court of Justice granted on October 16, 2019 on application by the secured creditor, Bank of Montreal.
3. The Receiver took possession and control of the Property described above on October 16, 2019.
4. The following information relates to the receivership:
 - (a) Address of insolvent corporation: 1527 Provincial Road
Windsor, ON N8W 5V7
 - (b) Principal Line of Business: On The Run convenience store and
P1zza Depot fast food outlet
 - (c) Location of Business: 1527 Provincial Road
Windsor, ON N8W 5V7
 - (d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montreal

\$ 27,000,000

- (e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is attached.
- (f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows (subject to Court approval):
- i) operate business as usual;
 - ii) collect receivables; and
 - iii) offer the the Company's assets for sale through a court approved sales process.

- (g) Contact person for Receiver:

MNP Ltd.
Receiver of 2189788 Ontario Inc.
1002 – 148 Fullarton Street
London, ON N6A 5P3

Attention: Brendan Hinton

- Telephone (519) 964-2203
- Facsimile (519) 964-2210
- Email: brendan.hinton@mnp.ca

Dated at London, Ontario this 6th day of November 2019.

MNP Ltd.
In its capacity as Receiver of 2189788 Ontario Inc.



Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

Creditor List

In the matter of the Receivership of
2189788 Ontario Inc.

Name	Amount (\$)
SECURED	
Bank of Montreal	27,000,000
UNSECURED	
2461643 Ontario Inc.	7,515
Bell Canada F-88 - Business	471
Cintas Canada Limited	1,108
City of Windsor	4,518
Coca-Cola Canada Bottling Limited	3,656
Core-Mark	8,543
CRA - Tax - Ontario	1
CRA - Tax - Ontario	242,961
Energe Valero	67,432
Enwin Utilities Ltd.	6,278
Imperial Tobacco	26,205
IOG Logistics Inc.	2,692
Metro 360	-1,132
Mike Katrib	30
Pepsico Canada	2,760
Pioneer Energy	116,800
PNE Corporation	483
Saputo Dairy Products Canada	1,061
SIR Solutions	5,243
Walmart	30
Waste Connections of Canada Inc.	384
Wholesale Club	139
Windsor Star	339
Workplace Safety and Insurance Board	1
Ultramar Windsor	22
Burger King Wyoming	1,897
Sarnia Service Center	856,551
1393382 Ontario Ltd.	17,440
908593 Ontario Ltd.	684,987
Visa	122
Visa	785
MBNA	805
Truck Loan	130,242
Mortgage Payable	4,794,707
Total Debt	<u>33,985,076</u>

**Notice and Statement of Receiver
(Subsection 245 & 246 (1) of the
Bankruptcy and Insolvency Act)**

IN THE MATTER OF THE RECEIVERSHIP OF
2431264 Ontario Inc.

AMENDED

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 16th day of October, 2019, the undersigned MNP Ltd. became receiver (the "Receiver") of all assets, undertakings and properties of 2431264 Ontario Inc. ("Company") an insolvent company described below:

	<u>Book Value</u>
Cash and Cash Equivalents	\$ 491,000
Intercompany Receivables	\$ 2,000
Property, Plant and Equipment	\$ 1,000,000

(collectively referred to as the "Property")

2. The undersigned was appointed Receiver in respect of the Property described above by Order of the Ontario Superior Court of Justice granted on October 16, 2019 on application by the secured creditor, Bank of Montreal.
3. The Receiver took possession and control of the Property described above on October 16, 2019.
4. The following information relates to the receivership:
 - (a) Address of insolvent corporation: 5906 Oil Heritage Road
Wyoming, ON N0N 1T0
 - (b) Principal Line of Business: Burger King fast food outlet
 - (c) Location of Business: 5906 Oil Heritage Road
Wyoming, ON N0N 1T0
 - (d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montreal	\$ 27,000,000
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- (e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is attached.

- (f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows (subject to Court approval):
 - i) operate business as usual;
 - ii) collect receivables; and
 - iii) offer the Company's assets for sale through a court approved sales process.

(g) Contact person for Receiver:

MNP Ltd.
Receiver of 2431264 Ontario Inc.
1002 – 148 Fullarton Street
London, ON N6A 5P3

Attention: Brendan Hinton

- Telephone (519) 964-2203
- Facsimile (519) 964-2210
- Email: brendan.hinton@mnp.ca

Dated at London, Ontario this 6th day of November 2019.

MNP Ltd.
In its capacity as Receiver of 2431264 Ontario Inc.



Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

Creditor List

In the matter of the Receivership of
2431264 Ontario Inc.

Name	Amount (\$)
SECURED	
Bank of Montreal	27,000,000
UNSECURED	
Burger King	2,607
Canada Bread Company Limited	451
Cintas Canada Limited	187
Gordon Food Service	19,299
HM Electronics Inc.	-801
Orkin Canada	82
1393382 Ontario Ltd.	91
908593 Ontario Ltd.	188
Visa	530
Visa	314
Sicom Systems Canada Inc.	518
Total Debt	27,023,467

**Notice and Statement of Receiver
(Subsection 245 & 246 (1) of the
Bankruptcy and Insolvency Act)**

IN THE MATTER OF THE RECEIVERSHIP OF
2541899 Ontario Limited

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 30th day of October, 2019, the undersigned MNP Ltd. became receiver (the "Receiver") of all assets, undertakings and properties of 2541899 Ontario Limited ("Company") an insolvent company described below:

Book Value

Real Estate \$ Unknown

(the "Property")

2. The undersigned was appointed Receiver in respect of the Property described above by Order of the Ontario Superior Court of Justice granted on October 30, 2019 on application by the secured creditor, Bank of Montreal.

3. The Receiver took possession and control of the Property described above on October 30, 2019.

4. The following information relates to the receivership:

(a) Address of insolvent corporation: 3613 Queens Line
Tilbury, ON
NOP 2L0

(b) Principal Line of Business: Holds real esate in Windsor, Ontario

(c) Location of Business: 3613 Queens Line
Tilbury, ON
NOP 2L0

- (d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montreal

\$ 27,000,000

Bank of Montreal

\$ 27,000,000

- (e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is attached.
- (f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows (subject to Court approval):
- i) operate business as usual; and
 - ii) offer the Company's assets for sale through a court approved sales process.
- (g) Contact person for Receiver:

MNP Ltd.
Receiver of 2541899 Ontario Limited.
1002 – 148 Fullarton Street
London, ON N6A 5P3

Attention: Brendan Hinton

- Telephone (519) 964-2203
- Facsimile (519) 964-2210
- Email: brendan.hinton@mnp.ca

Dated at London, Ontario this 7th day of November 2019.

MNP Ltd.
In its capacity as Receiver of 2541899 Ontario Limited



Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

<i>Creditor List</i>	
In the Matter of the Receivership of 2541899 Ontario Limited	
Name	Amount (\$)
SECURED	
Bank of Montreal	27,000,000
Queenwest Leasing Inc.	1
1616292 Ontario Limited	1
Chaddha, Rakesh	1
2323583 Ontairo Inc.	1
Khanna, Niti	1
2131774 Ontario Inc.	1
Malic, Miriana	1
Khanna, Deenak	1
UNSECURED	
2461643 Ontario Inc.	6,950
2612550 Ontario Limited	151,030
Bell Canada	216
Better Locksmith	73
Buffs 1912934 Ontario Inc.	1,514
Canadian Linen & Uniform Service - London, ON	59
Comdata	2,383
Coca-Cola Canada Bottling Limited	2,945
Core-Mark	15,759
Essex Powerlines Corporation - Customer Service	2,439
Frito Lay Canada	898
Hydro One Networks Inc.	4,459
Imperial Tobacco	15,557
PNE Corporation	452
PowerBev Inc.	737
SIR Solutions	5,062
Union Gas	(144)
Waste Connection of Canada Inc.	224
The Windsor Star	309
Canada Clean Fuels	55,401
Vizable Corporation	1,088
Visa	170
MBNA	271
Sarnia Service Centre	81,434
1393382 Ontario Ltd.	738,416
908593 Ontario Ltd.	5,135,003
Canada Revenue Agency	1
Total	33,222,715

**Notice and Statement of Receiver
(Subsection 245 & 246 (1) of the
Bankruptcy and Insolvency Act)**

IN THE MATTER OF THE RECEIVERSHIP OF
2542372 Ontario Inc.

AMENDED

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 16th day of October, 2019, the undersigned MNP Ltd. became receiver (the "Receiver") of all assets, undertakings and properties of 2542372 Ontario Inc. ("Company") an insolvent company described below:

	<u>Book Value</u>
Cash	\$ 416,000
Accounts Receivable	\$ 9,000
Intercompany Receivables	\$ 1,353,000
Property, Plant and Equipment	\$ 1,010,000

(collectively referred to as the "Property")

2. The undersigned was appointed Receiver in respect of the Property described above by Order of the Ontario Superior Court of Justice granted on October 16, 2019 on application by the secured creditor, Bank of Montreal.
3. The Receiver took possession and control of the Property described above on October 16, 2019.
4. The following information relates to the receivership:

(a) Address of insolvent corporation: Box 1618
60 Rose Ave
Tilbury, ON N0P 2L0

(b) Principal Line of Business: Burger King fast food outlet

(c) Location of Business: 203 Indian Road
Sarnia, ON N7T 3W3

(d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montreal	\$ 27,000,000
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- (e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is attached.

- (f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows (subject to Court approval):
 - i) operate business as usual;
 - ii) collect receivables; and
 - iii) offer the Company's assets for sale through a court approved sales process.

(g) Contact person for Receiver:

MNP Ltd.
Receiver of 2542372 Ontario Inc.
1002 – 148 Fullarton Street
London, ON N6A 5P3

Attention: Brendan Hinton

- Telephone (519) 964-2203
- Facsimile (519) 964-2210
- Email: brendan.hinton@mnp.ca

Dated at London, Ontario this 6th day of November 2019.

MNP Ltd.
In its capacity as Receiver of 2542372 Ontario Inc.



Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

Creditor List

In the matter of the Receivership of
2542372 Ontario Inc.

Name	Amount (\$)
SECURED	
Bank Of Montreal	27,000,000
UNSECURED	
Burger King	7,642
CS Organic & Cooking Oil Removal	1
Canada Bread Company Limited	896
Cintas Canada Limited	530
Cogeco Connexion Inc.	195
Enbridge Gas	491
Gordon Food Service	11,195
Manvendrasin Thakor	1,209
Orkin Canada	42
Praxair Canada Inc - Corporate accounts	66
Sarnia Plumbing & Mechanical Ltd	798
Williams Food Equipment	11,865
1393382 Ontario Ltd	651,732
908593 Ontario Ltd.	618
Visa	61
Visa	314
MBNA	1,200
	<u>27,688,854</u>

**Notice and Statement of Receiver
(Subsection 245 & 246 (1) of the
Bankruptcy and Insolvency Act)**

IN THE MATTER OF THE RECEIVERSHIP OF
2660556 Ontario Limited

THE RECEIVER GIVES NOTICE AND DECLARES THAT:

1. On the 30th day of October, 2019, the undersigned MNP Ltd. became receiver (the "Receiver") of all assets, undertakings and properties of 2660556 Ontario Limited (the "Company") an insolvent company described below:

	<u>Book Value</u>
Cash and Equivalents	\$ 1,589,000
Inventory	\$ 66,000
Intercompany Receivables	\$ 41,000
Property, Plant and Equipment	\$ 4,806,000

(collectively referred to as the "Property")

2. The undersigned was appointed Receiver in respect of the Property described above by Order of the Ontario Superior Court of Justice granted on October 30, 2019 on application by the secured creditor, Bank of Montreal.
3. The Receiver took possession and control of the Property described above on October 30, 2019.
4. The following information relates to the receivership:
 - (a) Address of insolvent corporation: 5470 Walker Road
Tecumseh, Ontario
NOR 1L0
 - (b) Principal Line of Business: Ultramar gas station and convenience store
 - (c) Location of Business: 5470 Walker Road
Tecumseh, Ontario
NOR 1L0
 - (d) Estimated amount owed by the Company to each creditor who holds a security on the property described above:

Bank of Montreal	\$ 27,000,000
------------------	---------------

- (e) The list of other creditors of the Company and the amount owed to each creditor and the total amount due by the Company is attached.

- (f) The Receiver's plan of action, to the extent that such a plan has been determined, is as follows (subject to Court approval):
 - i) operate business as usual;
 - ii) collect receivables; and
 - iii) offer the Company's assets for sale through a court approved sales process.

(g) Contact person for Receiver:

MNP Ltd.
Receiver of 2660556 Ontario Limited.
1002 – 148 Fullarton Street
London, ON N6A 5P3

Attention: Brendan Hinton

- Telephone (519) 964-2203
- Facsimile (519) 964-2210
- Email: brendan.hinton@mnp.ca

Dated at London, Ontario this 7th day of November 2019.

MNP Ltd.
In its capacity as Receiver of 2660556 Ontario Limited



Rob Smith CPA, CA, CIRP, LIT
Senior Vice President

<i>Creditor List</i>	
In the matter of the Receivership of 2660556 Ontario Limited	
Name	Amount (\$)
SECURED	
Bank of Montreal	27,000,000
Queenwest Leasing Inc.	1
1616292 Ontario Limited	1
Chaddha, Rakesh	1
2323583 Ontario Inc.	1
Khanna, Niti	1
2131774 Ontario Inc.	1
Malic, Miriana	1
Khanna, Deenak	1
UNSECURED	
2461643 Ontario Inc.	6,950
2612550 Ontario Limited	151,030
Bell Canada	216
Better Locksmith	73
Bufs 1912934 Ontario Inc.	1,514
Canadian Linen & Uniform Service - London, ON	59
Comdata	2,383
Coca-Cola Canada Bottling Limited	2,945
Core-Mark	15,759
Essex Powerlines Corporation - Customer Service	2,439
Frito Lay Canada	898
Hydro One Networks Inc.	4,459
Imperial Tobacco	15,557
PNE Corporation	452
PowerBev Inc.	737
SIR Solutions	5,062
Union Gas	(144)
Waste Connection of Canada Inc.	224
The Windsor Star	309
Canada Clean Fuels	55,401
Vizable Corporation	1,088
Visa	170
MBNA	271
Sarnia Service Centre	81,434
1393382 Ontario Ltd.	738,416
908593 Ontario Ltd.	5,135,003
Canada Revenue Agency	1
Total	33,222,715

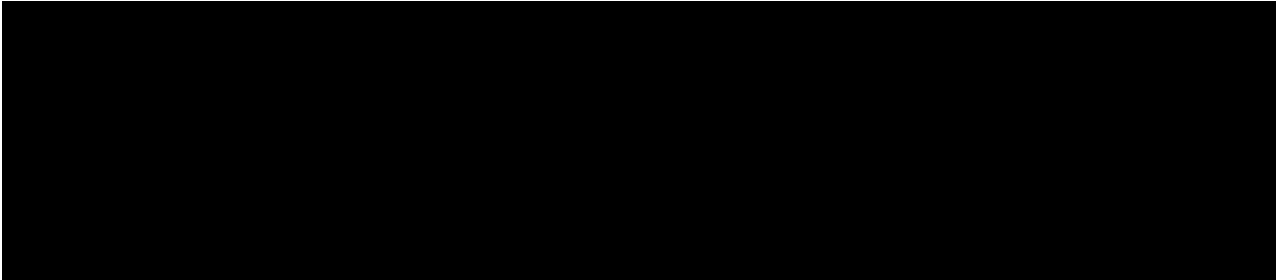
14.3 Right of First Refusal.

- (a) Subject to clause 14.3(c) below, if Franchisee or any Principal receives an acceptable bona fide offer from a third party (“**Offer**”) to directly or indirectly purchase the Franchised Restaurant, or any portion thereof or interest therein or any asset material to the operation of the Franchised Restaurant or any equity interest in Franchisee (individually and collectively, the “**Assets**”), Franchisee must give FRANCHISOR written notice (“**Offer Notice**”) offering to sell the Assets to FRANCHISOR or its assignee at the same purchase price and otherwise on substantially the same terms and conditions and setting out the name and address of the prospective purchaser, the price and other terms of the offer, a copy of the proposed sale agreement for the Assets executed by both Franchisee and purchaser, together with such other information and documentation as FRANCHISOR may request in order to evaluate the offer, including, but not limited to, all exhibits, copies of real estate purchase agreements, proposed security agreements and related promissory notes, assignment documents, leases, deeds, surveys, certificates of location, title insurance commitments and policies and copies of all title exceptions and any other information FRANCHISOR may request, a franchise application completed by the prospective purchaser, references, and the opportunity to interview the prospective purchaser and/or its officers.
- (b) If the consideration offered by the third party is not in cash, Franchisee must offer to sell the

Assets to FRANCHISOR at the fair market value, which, failing agreement between FRANCHISOR and Franchisee, will be determined by an independent expert mutually agreed to by the parties, and the offer will be deemed to have been made on the date the fair market value is agreed or determined.

- (c) An Offer includes any Transfer consolidation, merger or any other transaction in which legal or beneficial ownership of the franchise granted by this Agreement or any equity interests held by a Principal, is vested in any person other than Franchisee or that Principal.
- (d) FRANCHISOR or its assignee has the right and the option, exercisable within thirty (30) days from receipt of an Offer Notice, and all other requested documentation and information required under clause 14.3(a) ("**Offer Period**"), to accept the Offer. Silence on the part of FRANCHISOR shall constitute rejection of the Offer.
- (e) FRANCHISOR or its assignee may accept the offer contained in the Offer Notice by giving notice of acceptance to Franchisee before the expiration of the Offer Period ("**Acceptance Notice**").
- (f) The Acceptance Notice may contain terms which vary from the terms of the Offer Notice if the terms upon which FRANCHISOR or its assignee agrees to buy the Assets are not commercially less favorable to Franchisee than those contained in the Offer Notice. Further, the Acceptance Notice may reject any provision or condition that is inconsistent with Franchisee's obligations under this Agreement or the effect of which would be to increase the cost to, or otherwise change the economic terms imposed on, FRANCHISOR or its assignee, as a result of the substitution of FRANCHISOR or its assignee (as applicable) for the prospective purchaser. Any such provision or condition is void and unenforceable against FRANCHISOR.
- (g) If Franchisee receives the Acceptance Notice during the Offer Period, Franchisee must sell and FRANCHISOR or its assignee must purchase the Assets upon the terms and conditions contained in the Offer Notice as such terms may be varied by the Acceptance Notice.
- (h) Acceptance will constitute a binding contract and FRANCHISOR or its assignee and Franchisee shall complete the sale and purchase with all reasonable speed, subject to (i) all of the closing conditions set forth in the proposed sale agreement; (ii) obtaining any necessary consents and estoppels from landlords or others which Franchisee must use best efforts to obtain; and (iii) satisfaction with the results of a due diligence investigation of the Assets, as conducted by FRANCHISOR or its assignee over a period of not less than sixty (60) days, commencing on the date of the Acceptance Notice. Franchisee will use best efforts to assist FRANCHISOR in obtaining any necessary consents and estoppels from landlords or others and conducting a due diligence investigation of the Assets.
- (i) If FRANCHISOR rejects the offer contained in the Offer Notice or does not respond to Franchisee within the Offer Period, Franchisee may conclude the sale to the purchaser named in the Offer Notice on terms not more favorable to the purchaser than those offered to FRANCHISOR, subject to satisfying the conditions for consent set out in Clause 14.2 and obtaining the prior written consent of FRANCHISOR as required under this Agreement.
- (j) If the sale to the purchaser has not been completed within ninety (90) days of obtaining FRANCHISOR's consent, or such longer time as may be reasonably required to obtain the consent of any landlord or other person, FRANCHISOR may at any time thereafter withdraw its consent to the Transfer by giving written notice to Franchisee. If Franchisee thereafter wishes to proceed with the sale of the Assets on the same commercial terms to the same prospective purchaser, Franchisee is not required comply with this clause 14.3 (right of first refusal) but must obtain FRANCHISOR's prior consent to the Transfer.
- (k) The election by FRANCHISOR not to exercise its right of first refusal as to any Offer will not affect its right of first refusal as to any subsequent Offer.
- (l) If the proposed sale of the Assets includes assets of Franchisee not related to the operation of Burger King Restaurants, FRANCHISOR or its assignee may, at its option, elect to purchase only the assets related to the operation of Burger King Restaurants and an equitable purchase price will be allocated to each asset included in the proposed sale.

- (m) Any Transfer or attempted Transfer of the interests described in this clause 14.3 without first giving FRANCHISOR the right of first refusal as described above shall be void and of no force and effect, and shall constitute a material act of default hereunder and deemed good cause for termination of this Agreement.



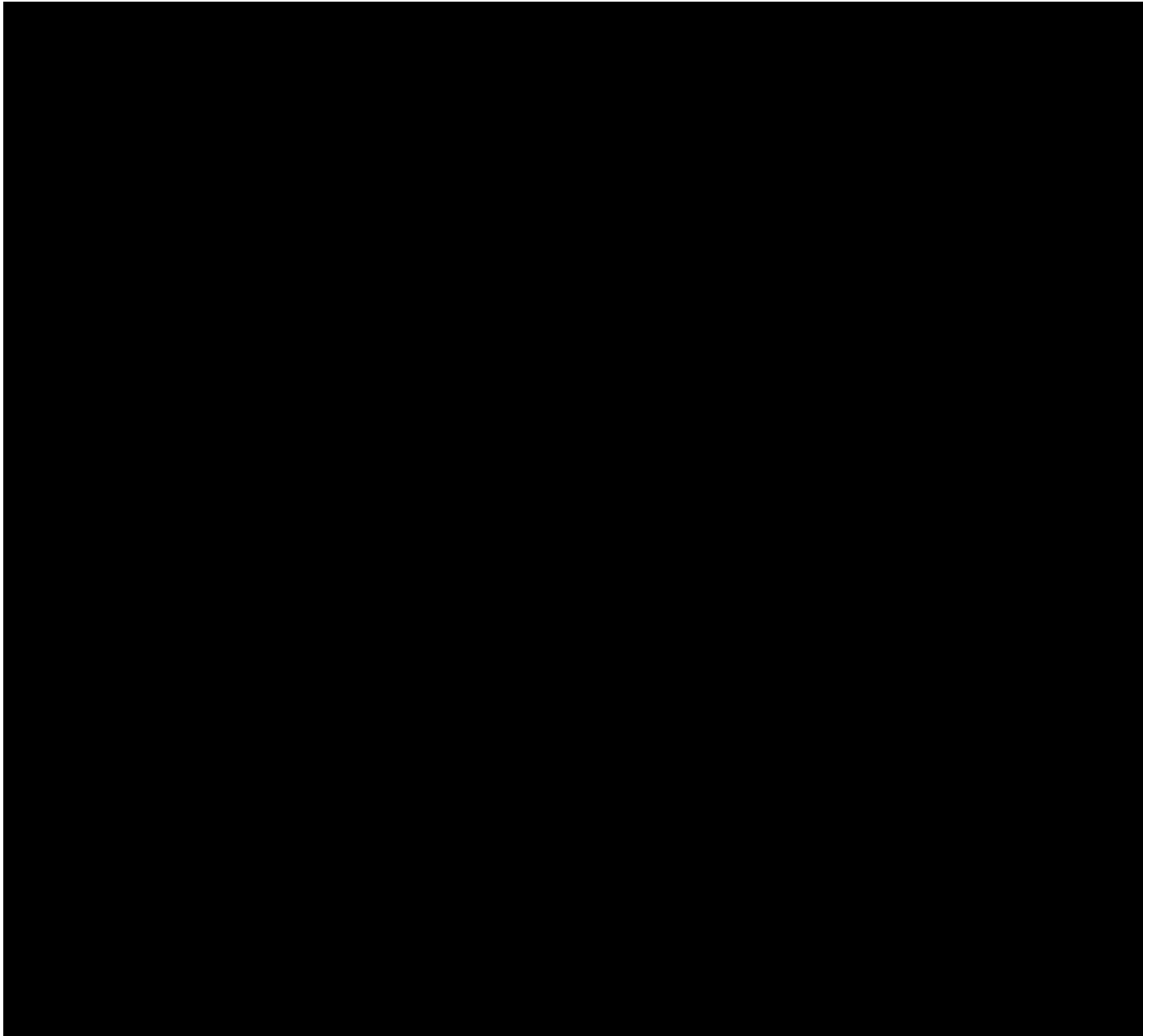
5. Right of First Refusal

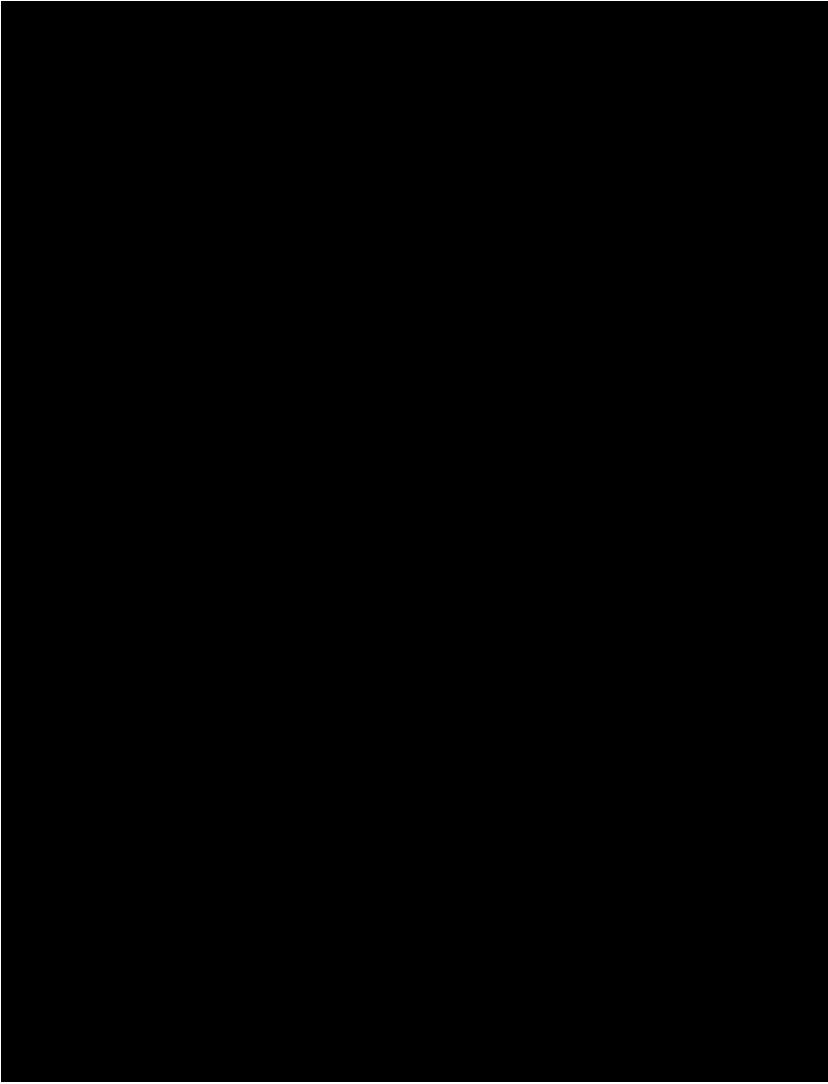
- a. The Dealer hereby grants to the Distributor the right of first refusal to purchase, lease or sublease (as the case may be) the Marketing Premises on the terms of any bona fide written offer received by the Dealer during the term of this Agreement which the Dealer is willing to accept. This right of first refusal shall include any offer to Purchase made by the Dealer to the Registered Owner of the Marketing Premises where the Dealer is a Tenant. The Dealer shall send such written offer to the Distributor in the manner provided herein for the giving of notices and the Distributor shall have thirty (30) days from the receipt of such written offer in which to notify the Dealer that it elects to purchase, lease or sublease (as the case may be) the Marketing Premises on the terms of such offer. If the offer does not consist wholly of cash, the Distributor shall have the right to meet the terms of such offer with a reasonable equivalent in cash. In the event the Distributor does not exercise its rights hereunder, the Dealer shall be free, after the end of said period of thirty (30) days, to sell, lease or sublease (as the case may be) the Marketing Premises on the terms contained in the bona fide written offer but subject to the terms of this Agreement including this option.
- b. In the event the Distributor exercises its rights to purchase, lease or sublease (as the case may be) the Marketing Premises, this Agreement, together with any other related agreements, shall terminate on the date of closing or completion of the transaction.
- c. In the event the Distributor does not exercise its right to purchase, lease or sub-lease the Marketing Premises (as the case may be) as hereinbefore set forth, the Dealer may sell, lease or sub-lease the Marketing Premises on the terms and conditions contained in the bona fide written offer conditional upon and subject to:
 - i. receipt by the Dealer of the express written consent of the Distributor to such sale, lease or sub-lease. The Dealer Acknowledges that such consent maybe withheld or refused by the Distributor based upon such consideration as the Distributor may, in its sole and absolute discretion, determine including but not limited to the financial condition of the purchaser/tenant/sub-tenant; and
 - ii. the purchaser, tenant or sub-tenant (as the case may be) executing an agreement with the Distributor to assume all obligations of the Dealer under the within Supply Agreement or in the alternative such purchaser, tenant or sub-tenant executing a new Supply Agreement with the Distributor on such terms and conditions as are satisfactory to the Distributor; and
 - iii. such purchaser, tenant or sub-tenant providing satisfactory security to the Distributor, as in the Distributor's sole discretion may be required, to obtain the Distributor's consent referred to (i) above; and
 - iv. payment in full by the Dealer to the Distributor of all monies or other obligations owned by the Dealer to the Distributor; and
 - v. payment by the Dealer to the Distributor of all costs, charges or other expenses whatsoever (including but not limited to all legal and administrative costs of the Distributor) incurred by the Distributor to consider, review, facilitate and/or implement the foregoing; and
 - vi. the Distributor's legal counsel being satisfied as to the form and content of all documentation to satisfy the foregoing;

In the event the Dealer proceeds with any sale, lease or sub-lease of the Marketing Premises without full compliance with the foregoing requirements, the Dealer shall be deemed to be in breach of the Dealer's obligations under this Agreement and the Distributor shall be at liberty to pursue its remedies against the Dealer as a result of such breach, including but not limited to those remedies as set forth in paragraph 21 herein.

For purposes of the foregoing, any change of control, transfer, assignment, amalgamation or other dealing whatsoever with the shareholdings of the Dealer or corporate parent of the Dealer shall be deemed to be a sale of the Marketing Premises and require compliance by the Dealer of all terms and conditions as set forth in this paragraph 5.

- d. As a condition precedent to the Distributor allowing the Dealer to sell, lease or sublease (as the case may be) the Marketing Premises and the Dealer Business thereon to a third party, the Dealer shall execute and deliver to the solicitor acting on the Dealer's behalf, in such transaction, an irrevocable authorization and direction to pay to the Distributor, out of the proceeds of the transaction, such amounts of money as are then due and owing to the Distributor by the Dealer. In the event the proceeds of the transaction paid to the Distributor are insufficient to extinguish the Dealer's indebtedness to the Distributor, the Dealer shall, notwithstanding such sale, lease or sublease (as the case may be) continue to be liable to the Distributor for any remaining indebtedness.





13. RIGHT OF FIRST REFUSAL TO PURCHASE OR TO LEASE

13.1. The Lessor grants to the Lessee an irrevocable right of first refusal to purchase the Leased Premises or any part thereof according to the terms and conditions of any bona fide offer to purchase (as defined hereinafter) that the Lessor may receive as of the execution of this lease and during the Initial Term or any extension or renewal period, and for a period of six (6) months following the end of the

Initial Term or any extension or renewal period, and which the Lessor is willing to accept.

A written notice of any such offer with all details of its terms and conditions included and the equivalent monetary value (in case the offer to purchase is not entirely in money) as well as copy of the offer shall be sent by the Lessor to the Lessee forthwith. The Lessee shall have sixty (60) days from the date of receipt of such notice to notify the Lessor of its intention to exercise its right of first refusal, the deed of sale to be executed within a reasonable time. The exercise of the right of first refusal provided for herein shall constitute a valid agreement to sell, binding the Lessor. If the Lessee exercises its right of first refusal, the Lessor agrees to furnish forthwith at its costs the title deeds to the property in good and due form, free and clear of any charges as well as a certificate of location of recent date. The Lessee shall advise the Lessor of any irregularity in title and the latter shall have a thirty (30) day delay to make the necessary corrections; if it fails to do so, the Lessee may proceed with the corrections, at Lessor's expense. If the Lessee does not exercise its right of first refusal to purchase, and if the Leased Premises are sold, the Lessor shall communicate to the purchaser the conditions hereof and, as a condition of the sale, the Lessor agrees to have the purchaser assume the obligations resulting from this lease including, in particular, the right of first refusal granted to the Lessee in virtue of this present lease without novation except with the consent of the Lessee.

For the purposes of this section 13, a *bona fide* offer shall constitute any commercial proposal received from a third party, acting in good faith, that relates to the Leased Premises. The Lessee shall in no event be obligated to meet the terms and conditions of an offer that relates to premises or conditions that are external to the Leased Premises, and the Lessor acknowledges that the exclusion of such conditions by the Lessee in exercising its right of first refusal shall not invalidate in any way such exercise of the right of first refusal by the Lessee.

This right of first refusal also applies in the case of any *bona fide* Offer to Purchase or *bona fide* Offer to Sell all or portion of the interests that any shareholders holds in the Leased Premises to, or from, any party or company other than the immediate family of the Lessor.

- 13.2. In addition, the Lessor grants to the Lessee an irrevocable right of first refusal to purchase the c-store business goodwill operated, as the case may be, on the Leased Premises or on the land adjacent to the Leased Premises and/or to lease the c-store building according to the terms and conditions of any bona fide offer to purchase and/or to lease that the Lessor may receive as of the execution of this lease and during the Initial Term or any extension or renewal period, and for a period of six (6) months following the

end of the Initial Term or any extension or renewal period, and which the Lessor is willing to accept. A written notice of any such offer with all details included and the equivalent money value (in the case the offer is not totally in money) as well as a copy of the offer shall be sent forthwith by the Lessor to the Lessee. The Lessee shall have sixty (60) days from the date of receipt of such notice to notify the Lessor of its intention to exercise its right of first refusal, the deed of sale or the leasing agreement to be executed within a reasonable time. The exercise of the right of first refusal provided for herein shall constitute a valid agreement to sell and/or to lease, binding the Lessor.

- 13.3. Subject to the preceding, should the Lessee not exercise its rights of first refusal to purchase or to lease and should the Leased Premises be sold to a third party, or should the c-store business goodwill be sold to a third party or should the c-store building be leased to a third party, the Lessee may then, acting unilaterally, terminate the present lease upon a thirty (30) day prior written notice in which case the parties shall immediately proceed reciprocally between them to the payment of any amounts due. However, in the event that the Lessee does not exercise its rights of first refusal to purchase and/or to lease, any sale or lease shall neither give the Lessor nor any acquiring or leasing third party any right to terminate or modify the present lease in any way whatsoever. Subject to the Lessee's right to terminate unilaterally under this section 13, the present lease shall remain in force, upon the same terms and conditions.
- 13.4. The Lessor agrees that the Lessee shall have the right to assign the rights of first refusal granted under article 13 herein, at its sole discretion, without further notice. For the purposes hereof, the terms of this article 13 apply, mutatis mutandis, to any and all Offer to Sell or to Lease made by the Lessor or to any transaction resulting in a transfer of ownership of the Leased Premises to a third party. Any amendment to an Offer (to Purchase or to Sell or to Lease), or any modification thereto, shall be deemed a new Offer that shall be provided to the Lessee in accordance herewith, unless the Lessee has already exercised its right of first refusal, in which case such exercise of the right of first refusal shall constitute a valid agreement, binding the Lessor.

14. RIGHT OF FIRST REFUSAL TO LEASE OR TO SUPPLY

- 14.1. In the event that the Lessee has not exercised its option to renew provided in section 2.2 hereof, which option to renew shall take precedence over the present right of first refusal, the Lessor grants to the Lessee an irrevocable right of first refusal to lease the Leased Premises or to supply the Leased Premises with motor fuels for a period to commence upon the expiration of this lease or any extension or renewal thereof according to the terms and conditions of any bona fide offer (as defined hereinafter) that the Lessor may

receive from a competitor of the Lessee as of the execution of this lease and during the Initial Term or any extension or renewal period, and for a period of six (6) months following the end of the Initial Term or any extension or renewal period, and which the Lessor is willing to accept. A written notice of the offer as well as a true copy of the offer, including all details of its terms and conditions, shall be sent by the Lessor to the Lessee forthwith, and the Lessee shall have the right, during the next thirty (30) days after receipt of such offer, by written notice to the Lessor, to elect to lease or to supply the Leased Premises with motor fuels upon the terms and conditions contained in the offer, the Lessor recognizing that different conditions but monetarily equivalent constitute conditions identical to those stated in the offer. If the Lessee does not exercise its right of first refusal, the Lessor shall be free to accept the offer but the Lessor recognizes that he will have, as liquidated damages, to reimburse the Lessee the costs associated to the removal of the equipment situated on the Leased Premises and belonging to the Lessee.

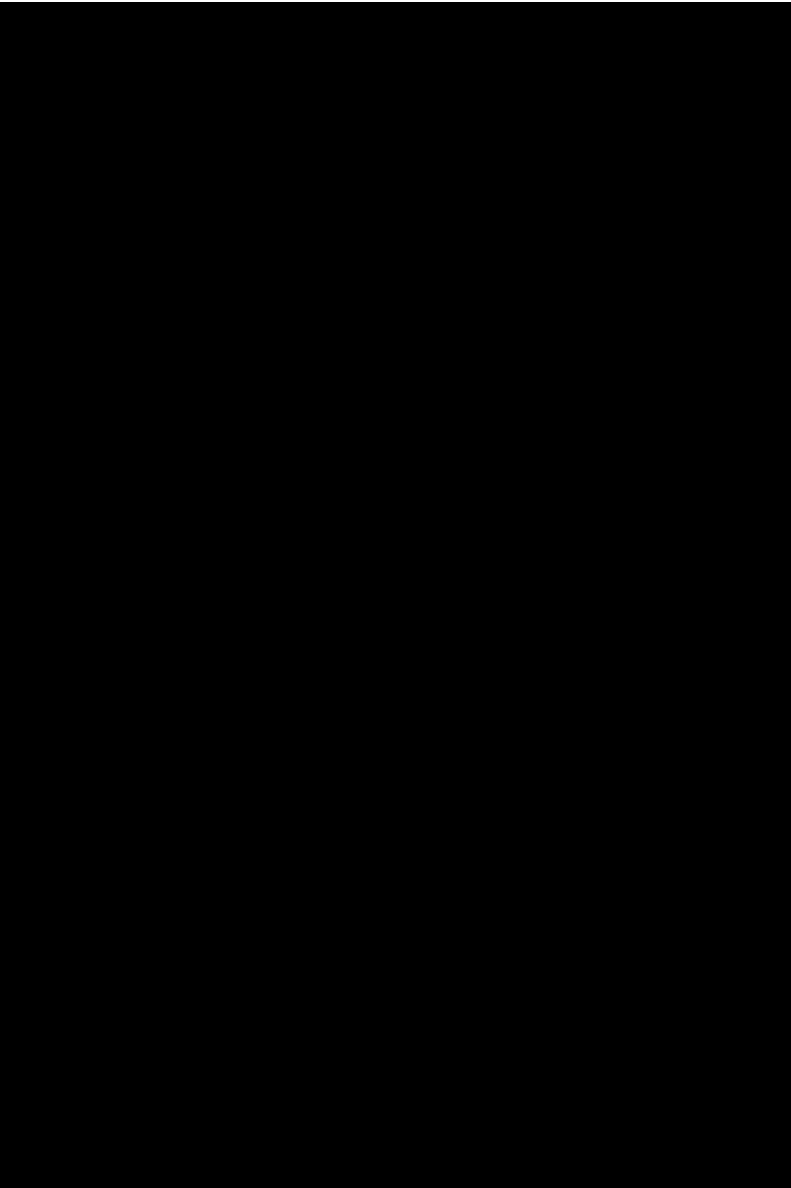
14.2. For the purposes hereof the terms of this article 14 apply, mutatis mutandis, to any and all offer to lease or offer to supply made by the Lessor. Any amended or modified offer (to lease or to supply) shall be deemed a new offer, which shall be provided to the Lessee in accordance herewith, unless the Lessee has already exercised its right of first refusal, in which case, such exercise of the right of first refusal shall constitute a valid agreement, binding the Lessor.

14.3. For the purposes of this section 14, a bona fide offer shall constitute any commercial proposal, received from a third party, acting in good faith, that relates exclusively to the Leased Premises. The Lessee shall in no event be obligated to meet the terms and conditions of an offer that relates to premises or conditions that are external to the Leased Premises, and the Lessor acknowledges that the exclusion of such conditions by the Lessee in exercising its right of first refusal shall not invalidate in any way such exercise of the right of first refusal by the Lessee. In addition, in order to be considered valid hereunder, such offer to lease shall include commercial terms comparable to those contained in the present lease, namely with respect to its content and what is incidental to it (for example with respect to its duration, rental, or any other element essential to its execution).

15. **RIGHT OF FIRST REFUSAL – CONVENIENCE STORE BUSINESS**

Upon expiration of the agreement presently in force between the Lessor and its actual supplier for the operation of the convenience store business on the Leased Premises or on the land adjacent to the Leased Premises, the Lessor agrees to negotiate in good faith the conditions of its association with the Lessee to operate a convenience store under the Express Mart banner (property of the Lessee) and to participate to the Lessee's suppliers

program. Should no agreement be reached, the Lessor shall give to the Lessee a right of first refusal on any offer relating to the operation of the convenience store which the Lessor may receive from or make to a third party and which it is willing to accept as of the execution of this lease and during the Initial Term or any extension or renewal period.



ACQUISITION OPPORTUNITY – PROJECT PUMP GAS STATIONS & ANCILLARY BUSINESSES - ONTARIO

The Opportunity

MNP, in its capacity as Court Appointed Receiver of the Companies (the “Receiver”), as more particularly described in Receivership Orders dated October 16th and October 30th, 2019; is inviting offers for the purchase of the Companies right, title, and interest, if any, in three (3) gas stations and ancillary businesses operating by the Companies including restaurants, convenience stores, and a car wash (collectively, the “Businesses”). The Businesses are being marketed by the Receiver on an operating/going concern basis. While the Receiver is marketing the Companies collectively, offers on individual businesses will be permitted.

Acquisition Highlights

- ✓ Strategically located near major Ontario highways 401 and 402
- ✓ Close proximity to the Canada – USA border provides vehicles the last or first opportunity to refuel
- ✓ Well-known restaurant and fuel brands that carry a recognizable standard of quality known to consumers
- ✓ \$39.4 million in total consolidated revenue in FY18
- ✓ \$48.5 million in total appraised value of owned land and buildings



Business Information Details

Address	5906 Oil Heritage Way Road (Sarnia, ON)		1527 Provincial Road (Windsor, ON)	5470 Walker Road (Windsor, ON)	203 Indian Road (Sarnia, ON)
Operating Business	<ul style="list-style-type: none"> • Esso Gas Station • Pilot Flying J • Subway franchise • On The Run Convenience 	Burger King franchise	<ul style="list-style-type: none"> • Esso gas station • On The Run Convenience • Pizza Depot 	<ul style="list-style-type: none"> • Ultramar Gas Station • Convenience store 	Burger King franchise
Real property appraised value	\$19.9m (2018)		\$8.1m (2017)	\$20.5m (2019)	Note 1
Size	<ul style="list-style-type: none"> • 47.5 acres • 7,555 sq. ft 	2,000 sq. ft	<ul style="list-style-type: none"> • 1.71 acres • 3,820 sq. ft 	<ul style="list-style-type: none"> • 4.84 acres • 4,3595 sq. ft 	2,400 sq. ft
FY18 Revenue & EBITDA	<ul style="list-style-type: none"> • \$22.3m Rev • \$1.9m EBITDA 	<ul style="list-style-type: none"> • \$1.2m Rev • \$198k EBITDA 	<ul style="list-style-type: none"> • \$11.1m Rev • \$1.0m EBITDA 	<ul style="list-style-type: none"> • \$2.9m Rev • \$46k EBITDA 	<ul style="list-style-type: none"> • \$1.9m Rev • \$305k EBITDA

Note 1: This property is owned by a related party subject to separate receivership proceedings. KSV Kofman Inc. is the receiver.

CONTACTS:	Jason Burgess	Rob Smith	Brendan Hinton	Robbie Epstein
MNP Corporate Finance Inc.	Managing Director	Partner	Senior Manager	Senior Associate
300 – 111 Richmond Street W	T: 905.225.1324	T: 519.964.2212	T: 519.964.2203	T: 416.515.3858
Toronto, ON M5H 2G4	Jason.burgess@mnp.ca	Rob.smith@mnp.ca	Brendan.hinton@mnp.ca	Robbie.epstein@mnp.ca

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

To: MNP Ltd., in its capacity as
Receiver of the assets, undertakings and properties of 1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc., 1552838 Ontario Inc., 1786675 Ontario Limited, 2034039 Ontario Inc., 2660556 Ontario Limited, 2541899 Ontario Limited, 2542372 Ontario Inc.

1002-148 Fullarton Street
London, ON N6A 5P3

Attention: Rob Smith
Telephone: (519) 964-2212
Facsimile: (519) 964-2210
Email: rob.smith@mnp.ca

Re: 1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc., 1552838 Ontario Inc., 1786675 Ontario Limited, 2034039 Ontario Inc., 2660556 Ontario Limited, 2541899 Ontario Limited, 2542372 Ontario Inc. (collectively the "**Companies**")

The undersigned hereby acknowledges having been advised that:

- i) On the 16th and 30th day of October, 2019, the Ontario Superior Court of Justice (the "**Court**") issued orders (the "**Orders**"), which among other things, appointed MNP Ltd. as the receiver (the "Receiver") of all of the assets, undertakings and properties of the Companies (collectively the "**Property**").
- ii) Pursuant to the Orders, the Receiver was authorized 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.
- iii) The Orders further authorized the Receiver to sell, convey or transfer the Property, or any part or parts thereof, subject to Court approval.
- iv) The Receiver has in its possession certain proprietary, non-public or confidential information, reports, communications, books, records, documents, statements, and data relating to the Property and the business of the Companies (collectively the "**Information**") for the review and further investigation, where appropriate, of any person or corporation interested in acquiring the Property, or part thereof.
- v) The Information is sensitive and confidential in nature, and the disclosure thereof could adversely affect the value of the Property and the business of the Companies, as well as its on-going operations.

In consideration of the disclosure by the Receiver to the undersigned of all or any portion of the Information, the sufficiency of which consideration is hereby acknowledged, the undersigned hereby undertakes and agrees as follows:

1. To maintain the Information in the strictest of confidence and to control the dissemination of the Information, including any documents or copies (paper, electronic or otherwise) and communications thereof contained in the Information in accordance with the terms and conditions of this Confidentiality and Non-Disclosure Agreement ("NDA");
2. Not to supply nor disclose any data, communications or documents or portions of documents included in the Information, or any information included therein, or any information hereinafter obtained in the course hereof or with respect hereto, to any person or corporation except to the Representatives (defined below) and as otherwise specifically provided for herein;
3. Not to use the Information in any manner whatsoever, in whole or in part, other than in connection with the investigation and evaluation of the Property and the business of the Companies in relation to the sales process;
4. The Information is to be used by the undersigned, its affiliates, and their respective directors, officers, employees, accountants, attorneys, solicitors, financing sources, consultants, agents, representatives and advisors and their respective representatives, to the extent the foregoing are actually provided access to the Information by the undersigned (collectively the "Representatives"), only in connection with the consideration of a possible acquisition of the Property and the business of the Companies;
5. To advise the Representatives of the confidential nature of the Information, and to provide to those Representatives to which or to whom the Information is provided a copy of the NDA, and if such Representative is not otherwise bound by restrictions on disclosure and use similar to the obligations hereunder, to have such Representatives agree to be bound by this NDA;
6. The undersigned shall be responsible for any breach of the provisions of this NDA directly and by any of the Representatives to whom the undersigned discloses Information;
7. Without the prior consent of the Receiver, the undersigned and its Representatives shall under no circumstances contact directly or indirectly any of the employees or former employees of the Companies: (i) to answer any questions regarding the possible acquisition of all or part of the Property, (ii) to request additional information (iii) regarding the contents of any of the Information previously obtained, (iv) to request a facility tour or key employee meetings, or (v) for any reason, except in the ordinary course of business;
8. In the event that the undersigned, or any of the Representatives, or any one to whom any of them furnish some or all of the Information, receives a request or demand to disclose all or any part of such Information by a governmental body or deposition, interrogatory, court order or directive, request for documents, subpoena, civil investigative demand or similar process, the undersigned agrees to first notify the Receiver (to the extent permitted to do so by applicable law) by delivering written notice to the address noted above, so that the Receiver or its legal representative may seek an appropriate protective order; provided, however, if such protective order or other remedy is not obtained, or the Receiver waives compliance with the provisions hereof, the undersigned or such Representative, as

the case may be, may only disclose such Information which the undersigned or such Representative, as the case may be, is legally required to be disclosed;

9. The term "Information" does not include and this NDA will not apply to any information that: (a) at the time of disclosure or thereafter is generally available to or known by the public (other than as a result of a disclosure by the undersigned or any of its Representatives in violation of any obligation under this NDA); (b) was available to the undersigned or any of its Representatives on a non-confidential basis from a source other than the Receiver who, insofar as was known to the undersigned or any of its Representatives, was not prohibited from transmitting the information to the undersigned or any of its Representatives by a contractual, legal or fiduciary obligation to the Companies, the Receiver or any third party; or (c) has been independently acquired or developed by the undersigned or any of its Representatives without violation of any obligation under this NDA;
10. The undersigned shall indemnify the Receiver, the Companies and their representatives against any loss, cost, damage, expense or liability suffered or incurred by any of them as a result of or in connection with any breach by the undersigned or any of its Representatives to whom the undersigned discloses Information, of any term or provision of this NDA;
11. The undersigned acknowledges and agrees that the execution and delivery of this NDA and the delivery of the Information does not give rise to any legal obligation of the Receiver or the Companies, whether in contract, in negligence or other tort, or by way of fiduciary duty or otherwise. Without limiting the generality of the foregoing, the undersigned acknowledges and agrees that the Receiver is not and will not be under any obligation, express or implied, to provide or to continue to provide Information, to entertain any offers or proposals for the purchase of any sale, or to complete a sale or other transaction with the undersigned, unless and until the Receiver and the undersigned execute and deliver a legally binding agreement expressly providing for such obligations. Without limiting the foregoing, the undersigned acknowledges and agrees that the Receiver has not and will not give any representations or warranties, either express or implied, concerning the accuracy or completeness of, or otherwise relating in any way to, the Information, and that the Receiver and the Companies shall not have any liability whatsoever to the undersigned or any Representatives for any transaction entered into, or not entered into, or any other act, omission or decision made or taken, relying upon or in any way affected by, the Information; the foregoing being subject to any representations and warranties concerning the Information expressly given in writing in a legally binding agreement executed and delivered by the Receiver providing for a sale of the Property or parts thereof (a "**Definitive Agreement**");
12. Upon receipt of a written request to the undersigned, the undersigned and its Representatives shall promptly return to the Receiver any and all Information received and copies thereof, printed, downloaded or otherwise copied together with personal notes including written materials and any notes of verbal conversations with representatives from the Companies or the Receiver obtained in the course of any investigation and/or inspection of the business and the Property being offered for sale. The undersigned agrees to return all copies made of the Information and destroy all documents prepared based on the Information;

13. The terms of this NDA shall expire, as it relates only to the Information associated with the Property or parts thereof purchased by the undersigned, upon the completion of a Definitive Agreement, otherwise it is one (1) year from the date hereof for the expiration of the obligations and duties arising herefrom;
14. The undersigned acknowledges and agrees that it has had an opportunity to obtain independent legal advice as to the terms and conditions of this NDA and has either received same or expressly waived its right to do so;
15. This NDA shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. This NDA shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein;
16. The undersigned acknowledges and agrees with the statements, disclaimers, and terms and conditions of the Legal Terms of Use and Disclaimer set-out in Appendix "B";
17. No failure or delay by the Receiver or the Companies in exercising any rights, powers or privileges under this NDA shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise of any rights, powers or privileges under this NDA;
18. No amendment to the terms and conditions of this NDA shall be valid and binding unless made in writing and signed by an authorized representative of each of the parties hereto;
19. This NDA may be executed and delivered in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument;
20. No title or interest in the Information shall pass to the undersigned;
21. In addition to all remedies available to the Receiver, it is agreed that the Receiver shall be entitled to equitable relief, including an injunction or specific performance in relation to a breach of this Agreement; and
22. Any party may deliver an executed copy of this NDA by facsimile or email.

DATED AT _____, _____, this ___ day of _____, 2019

(Signature of Person – Individual) OR _____
Name: Name of Corporation (Print)
Per:

(Signature of Witness) OR _____
Name: (Signature of Authorized Signing Officer)
Name:
Title:

I have the authority to bind the corporation

LEGAL TERMS OF USE AND DISCLAIMER

The information being made available at this website has been prepared and assembled from information provided by assets, undertakings and properties of 1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc., 1552838 Ontario Inc., 1786675 Ontario Limited, 2034039 Ontario Inc., 2660556 Ontario Limited, 2541899 Ontario Limited, 2542372 Ontario Inc. (collectively the “**Companies**”). Access to this website is being provided to you as you have expressed an interest in acquiring the Companies' business and assets and have executed or will be executing a Non-Disclosure and Confidentiality Agreement (“NDA”) in connection thereto.

Pursuant to Orders of the Ontario Superior Court of Justice dated October 16 and 30, 2019 MNP Ltd. was appointed as receiver (the “**Receiver**”) of the assets, undertakings and properties of the Companies. Solely in its capacity as Receiver, MNP Ltd. is inviting offers for the purchase of the going concern business and/or assets of the Companies.

The sole purpose of this website and any other information obtained in the course of any investigation and/or inspection of the assets and/or business for sale is being made available to assist you in deciding whether to proceed further with your purchase investigations. This website and any other information being made available does not purport to be all-inclusive or to necessarily contain all the information that a prospective purchaser may require in connection with its investigations into the operations of the Companies.

Except as otherwise indicated, no independent accountant has audited, reviewed, compiled or is in any way associated with any of the information being provided nor has an independent accountant expressed any conclusion thereon or given any other form of assurance with respect thereto. Notwithstanding, any forms of assurance that may be contained in any of the information provided or obtained in the course of any investigation and/or inspection of the assets and/or business for sale, the Companies and the Receiver, their officers, directors and employees, caution that such information may contain errors and/or omissions which may be material. The Information contained on this website is provided strictly for information purposes. You must rely entirely on your own due diligence.

The Companies, the Receiver, and the appraisers who have prepared the appraisals included on the website, including their officers, directors and employees, make no representations or warranties and each expressly disclaims any and all liability for any errors and/or omissions which may be contained in the information being made available at this website or any other information obtained in the course of any investigation and/or inspection of the assets and/or business for sale from the Companies or the Receiver.

In accordance with the terms of the NDA executed/to be executed by you, the information being made available to you at this website or any other information to be made available to you by the Companies or the Receiver is to be kept confidential and upon the express understanding that it will be used only for the purposes set forth above and in the NDA.

The information being made available at this website is confidential and may not be photocopied, reproduced, transmitted or distributed to any other person at any time, except for the purposes of obtaining professional advice, without the prior written consent of the Receiver. Upon receipt of a written request, you agree to promptly return to the Receiver all information received, printed, downloaded or personal notes including written materials and any notes of verbal conversations with representatives from the Companies or the Receiver obtained in the course of any investigation and/or inspection of the assets and/or business for sale.

In providing access to this website, neither the Companies, the Receiver accepts any obligation to provide you with access to any additional information about the Companies, their business or operations. The information being made available to you at this website or any other information to be made available to you by the Companies or the Receiver shall not be deemed to be an indication of the current or future state of affairs of the Companies nor shall it constitute a representation that there has been no change in the business or affairs of the Companies since the date thereof.

The Receiver reserves the right to negotiate in its absolute discretion with one or more prospective buyers at any time and to enter into a definitive agreement for the sale of the Companies assets and/or business without prior notice to you or any other interested party all in accordance with the Invitation for Proposals. Also, the Receiver reserves the right not to sell the business or assets and to terminate, at any time, further participation in the investigation and sale process by you or any other party and to modify any data, documentation and other procedures relating to the proposed sale without assigning any reason thereto.

Under no circumstances shall any of the Companies' employees be contacted directly to answer any questions regarding: (i) possible acquisition of the assets; (ii) requests for additional information regarding the contents of any information previously provided; (iii) requests for facility tours or management meetings; or (iv) for any other reasons, other than in the ordinary course of business if you already had a pre-existing business relationship.

MNP Ltd. is providing access to, and the Information found on this website, solely in its capacity as Receiver and not in any other capacity or role.



**1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc., 1552838 Ontario Inc.,
2034039 Ontario Inc., 1786675 Ontario Limited, 2542372 Ontario Inc., 2660556 Ontario Inc., and
2541899 Ontario Inc.**

CONFIDENTIAL INFORMATION MEMORANDUM

MNP CORPORATE FINANCE INC.

DECEMBER, 2019

CONFIDENTIAL INFORMATION MEMORANDUM

This Confidential Information Memorandum (“CIM”) has been prepared by MNP Ltd. in its capacity as court-appointed receiver (“the Receiver”) of 1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc., 1552838 Ontario Inc., 2034039 Ontario Inc., 1786675 Ontario Limited, 2542372 Ontario Inc., 2660556 Ontario Inc., and 2541899 Ontario Inc. (collectively referred to as the “Companies”), with the assistance of its financial advisor, MNP Corporate Finance Inc. (“MNPCF”). It is being delivered to select parties who have expressed interest in purchasing the assets of the Companies, or part(s) thereof. The sole purpose of this CIM is to help recipients evaluate whether to investigate this investment opportunity in depth, with a view to submitting an offer to purchase. It is not intended to form the basis of any investment decision. This CIM was prepared based on information and materials provided by the Companies and does not purport to contain all of the information that a prospective purchaser may require or desire in order to evaluate all of the factors it considers relevant to a decision to purchase the assets. Delivery of this CIM does not constitute an offer to sell or a solicitation of an offer to purchase under the securities laws of any jurisdiction. By delivering this CIM, neither the Receiver or MNPCF, nor any of their authorized agents are making any recommendations regarding the suitability of the acquisition opportunity described herein. Parties that are interested in pursuing this opportunity shall exercise independent judgment and are solely responsible for determining whether an acquisition is suitable for them.

No representation or warranty, expressed or implied, is or will be given by the Receiver, MNPCF and their respective directors, officers, employees, affiliates, agents, advisors and representative (collectively referred to as “Associates”) including as to the accuracy, completeness or fairness of the information in this CIM or any information made available in connection with any further investigation of the assets of the Companies, including estimates, projections or forecasts, and no responsibility or liability is accepted for the accuracy, completeness, fairness or sufficiency of such information, estimates, projections or forecasts, or for any errors, omissions or misstatements, negligent or otherwise, relating to such information, estimates, projections or forecasts. In all cases, prospective purchasers should conduct their own investigation and analysis of the Companies, the assets, and the information and data set forth in this CIM. In addition, the Companies and the shareholders thereof, MNPCF and their respective Associates, are not responsible and shall have no liability for any other written or oral communication transmitted or made available to a prospective purchaser excepting only those particular representations and warranties, which are expressly included in a definitive written agreement between the Receiver and the purchaser if, as and when, executed and subject to the limitations and restrictions as may be specified in such an agreement.



CONFIDENTIAL INFORMATION MEMORANDUM

Unless otherwise stated, the financial information contained in this CIM is denominated in Canadian dollars.

This CIM is being delivered pursuant to the Confidentiality Agreements entered into by the recipients. The distribution and use by each recipient of this CIM and the information contained herein and any other information provided to the recipient by the Receiver, MNPCF and their respective Associates, is governed by the Confidentiality Agreement. Each recipient, by its acceptance of this CIM, agrees that it and its Associates and employees will not reproduce, distribute or use all or any part of this CIM or such other information except in accordance with the provisions of the Confidentiality Agreement.

Upon request, the recipient agrees to promptly return or destroy all material received from the Receiver, Companies and/or MNPCF (including this CIM and related analysis), without retaining any copies thereof. In furnishing this information package, the Receiver and MNPCF undertake no obligation to provide the recipient with access to additional information.

All communications and inquiries relating to the assets of the Companies or the procedures relating to a possible sale of the assets should be directed to one of the individuals at MNPCF listed below. Recipients and their Associates and employees are prohibited from contacting or attempting to contact, directly or indirectly, any directors, employees, agents, representatives, creditors, customers or suppliers of the Companies and the shareholders thereof.

Contacts:

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111 Richmond St W. Suite 300
Toronto Ontario M5H 2G4

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Introduction and Disclaimer

NOTICE TO ALL READERS

TO: Prospective Purchasers

On October 16th and October 30th, 2019, Ontario Superior Court of Justice issued an Order appointing MNP Ltd. as receiver (the “**Receiver**”) over the assets and undertakings of the Companies. Enclosed herewith is a Confidential Information Memorandum (the “**CIM**”) with respect to the assets, properties and undertakings and business of the Companies (the “**Assets**”).

This CIM is provided to individual responding parties (the “**Bidders**”) on a confidential basis subject to the terms of the Confidentiality Agreement executed by any such parties and is not to be used by any other person without the express written consent of the Receiver. Bidders are invited to submit offers for the purchase of the right, title and interest, if any, of the Companies in all or part of the Assets. The sales process shall NOT be construed as a sale by tender. The terms and conditions of sale are detailed in the enclosed Appendix “A” - Terms and Conditions of Sale.

Offers must be received by the Receiver by no later than February 12th, 2019 at 2:00 p.m. EST.

The Receiver will provide tours of the premises for bidders upon request.

Please contact Brendan Hinton to schedule a site visit of any of the locations.

Brendan Hinton

Senior Manager, Insolvency

Phone (519) 964-2203

1002-148 Fullarton Street

London, ON N6A 5P3

brendan.hinton@mnp.ca

EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

COMPANY PROFILE

MNP, in its capacity as Court Appointed Receiver of the Companies (the “Receiver”), as more particularly described in Receivership Orders dated October 16th and October 30th, 2019; is inviting offers for the purchase of the Companies right, title, and interest, if any, in three (3) gas stations and ancillary businesses operating by the Companies including restaurants, convenience stores, and a car wash (collectively, the “Businesses”). The Businesses are being marketed by the Receiver on an operating/going concern basis. While the Receiver is marketing the Companies collectively, offers on individual businesses will be permitted.

BUSINESS INFORMATION DETAILS

Address	5906 Oil Heritage Way Road (Sarnia, ON)		1527 Provincial Road (Windsor, ON)	5470 Walker Road (Windsor, ON)	203 Indian Road (Sarnia, ON)
Lot Number	1A	1B	2	3	4
Operating Business	<ul style="list-style-type: none"> Esso Gas Station Pilot Flying J gas station & travel centre Subway franchise On The Run Convenience 	Burger King franchise	<ul style="list-style-type: none"> Esso gas station On The Run Convenience Pizza Depot 	<ul style="list-style-type: none"> Ultramar Gas Station Convenience store 	Burger King franchise
Appraised Value	[REDACTED]				<i>Note 2</i>
Size	<ul style="list-style-type: none"> 47.5 acres 7,555 sq. ft 	2,000 sq. ft	<ul style="list-style-type: none"> 1.71 acres 3,820 sq. ft 	<ul style="list-style-type: none"> 4.84 acres 4,3595 sq. ft 	2,400 sq. ft
FY18 Revenue & EBITDA	[REDACTED]				

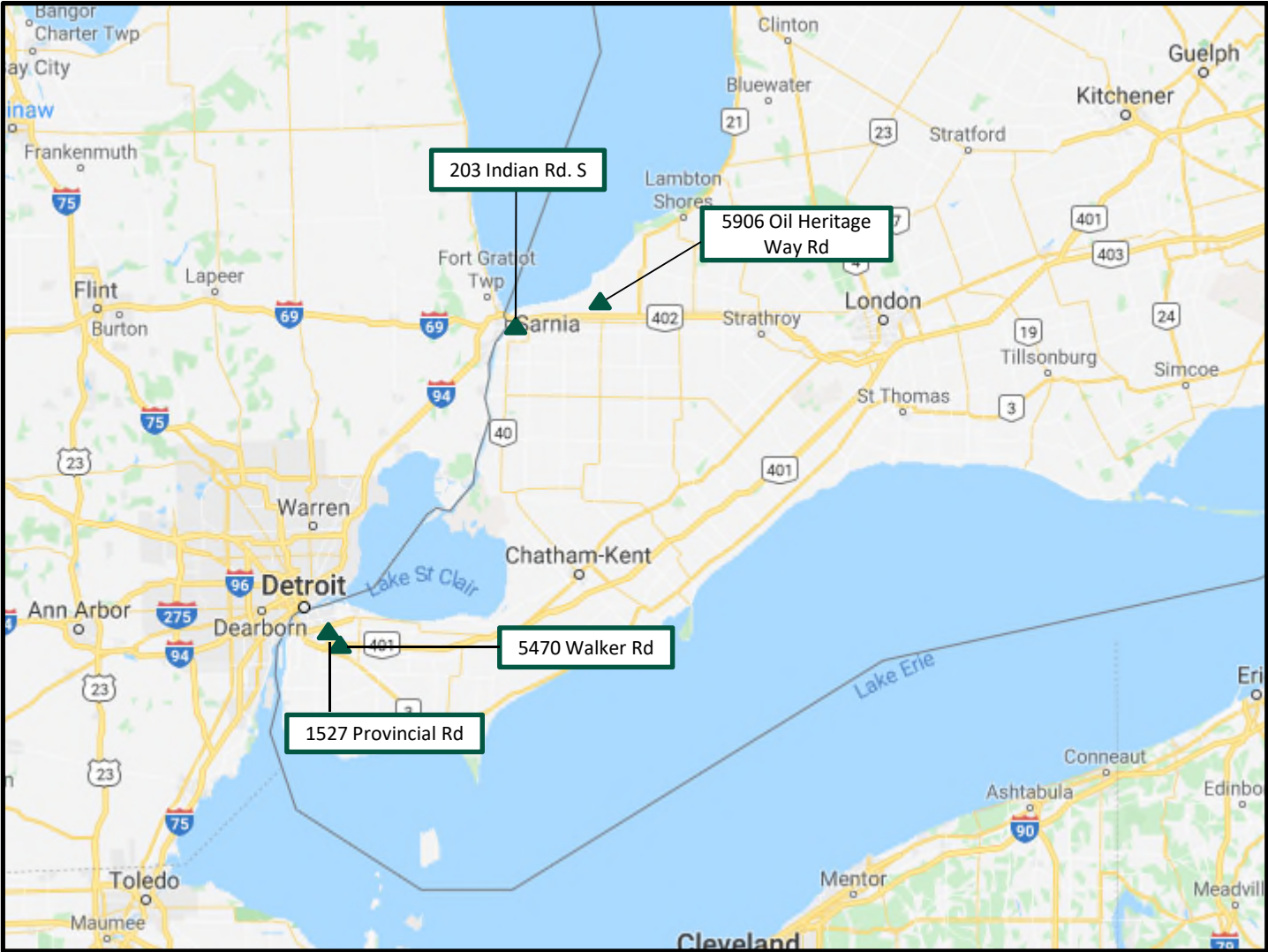
Note 1: The appraisals were undertaken prior to the receivership for other purposes and his information is provided to readers as background information only. Readers cannot place any assurance on these appraisals for their purposes.

Note 2: A related party owns the land, building, and gas station at this location. Interested parties should contact KSV Kofman Inc., receiver of the related party, for more information (see Appendix D for contact information).



EXECUTIVE SUMMARY

Business Locations



EXECUTIVE SUMMARY

KEY INVESTMENT CONSIDERATIONS

LOCATION

- ✓ Strategically located near major Ontario highways 401 and 402 with close proximity to the Canada and U.S. border, which provides vehicles the last or first opportunity to refuel.
- ✓ Prime locations that are easy to access and located along busy roads and intersections benefit from a significantly higher foot and vehicle traffic.

BRAND RECOGNITION

- ✓ Well-known restaurant and fuel brands that carry a recognizable standard of quality known to consumers including: Esso, Subway, Burger King, On the Run, Ultramar, and Pilot Flying J.
- ✓ Branded gas stations benefit from increased demand due to their large suppliers' marketing efforts and customer loyalty programs that serve as a significant competitive advantage.

REAL ESTATE OWNERSHIP

- ✓ The properties from which the Businesses operate are owned by entities subject to the Receivership Order and are being marketed for sale along with the respective operating businesses¹.
- ✓ Previous appraisals on the properties [REDACTED]

STRONG FINANCIAL RESULTS

- ✓ The businesses generated more than [REDACTED] in consolidated gross revenue during FY18.
- ✓ The properties generated over [REDACTED] in consolidated EBITDA during FY18 ([REDACTED] of revenue).

¹ Except for the Burger King franchise operating from 203 Indian Road, Sarnia, which is owned by a related party subject to separate receivership proceedings with KSV Kofman Inc. as the receiver.



COMPANY OVERVIEW



COMPANY OVERVIEW

LOT 1A – OIL HERITAGE WAY ROAD

SARNIA, ON

OPERATING ENTITIES – 5906 Oil Heritage Way Road

- **1254044 Ontario Limited** – Owns land and building, Esso, On The Run, Flying J, and Subway. (Lot 1A)
- **2431264 Ontario Inc.** – Burger King (Lot 1B)

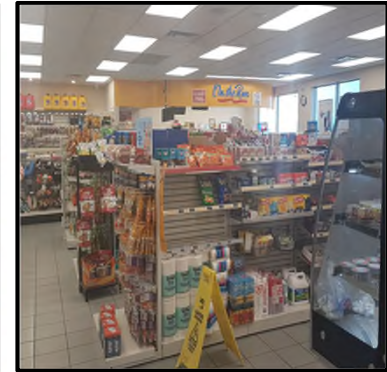
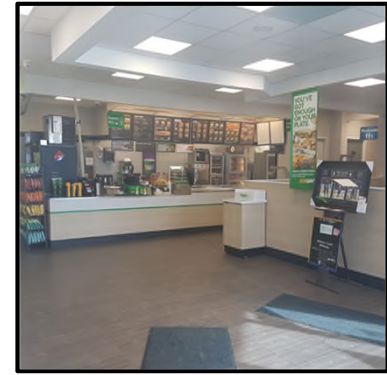
BACKGROUND

The operating entities within Lot 1A collectively own and operate an Esso gas station with an On the Run convenience store, a Pilot Flying J gas station and travel centre, and a Subway franchise. This lot also includes the owned land and buildings in which all of these businesses operate. The gas stations were estimated to have generated more than [REDACTED] litres of petroleum gasoline and diesel fuel sales in 2018.

LAND AND BUILDING

The size of the land is approx. 47.5 acres, and the building size is approx. 7,555 square ft.

The property had a going-concern market value as at December 3, 2018 of \$ [REDACTED] as concluded by Ridley & Associates' appraisal.¹ Going-concern market value appraisals include the total value of the real estate in addition to the business operations, which includes the Burger King in Lot 1B. The business component of a going concern sale is defined as an operation that is presently open and operating and includes all the necessary chattels, fixtures, and equipment related to operate the business. Estimated property taxes for the 2019 year are \$75,583.



The property has received a Phase II ground investigation in December, 2018. The Environmental Site Assessment results did not suggest any chemical contamination associated with current or historical activities.

¹The appraisals contained throughout the CIM are provided as background information only. These reports cannot be relied on by the readers of this document, as the original reports were for a specific purpose and were not intended to be used in this process. Additionally, it is likely that material changes may have occurred since the original reports were issued, which could materially impact the reports; as such readers are cautioned and cannot place any reliance on the valuation appraisals.

COMPANY OVERVIEW

LOT 1A – OIL HERITAGE WAY ROAD

SARNIA, ON

OPERATING ENTITIES

ESSO

The Esso gas station is under both a multi-site agreement and a site-specific supply agreement with Parkland Fuel Corporation. The multi-site agreement expires August 31, 2021. This agreement includes Wyoming Esso, Provincial Road Esso and various other companies under the BDO receivership. The supply agreement expires the earlier of (a) August 31, 2021 or (b) upon the aggregate purchase of [REDACTED] litres of Esso Branded Motor fuels. The agreement also specifies [REDACTED] per contract year, 80% of the minimum annual volume be purchased from the Distributor (Parkland Fuel). The minimum annual volume is [REDACTED] litres. Failure to purchase 80% may result in termination or non-renewal of this agreement upon giving 60 days prior written notice to the Dealer and Guarantor(s). These agreements may not be assigned without the consent of Parkland Industries.

SUBWAY (Note 1)

The Subway has a franchise agreement that ends on March 28, 2029. The agreement has an option to renew either at a [REDACTED] royalty fee or to keep the previous fee, subject to changes in any of the other terms within the agreement.

Royalty Fee: [REDACTED]

Advertising Fee: [REDACTED]

ON THE RUN

The On The Run convenience store is operated under a franchise agreement with Parkland Industries Ltd. that expires on January 31, 2028. The physical store is a large open space with several rows of retail displays, a service counter, 8-door walk-in cooler, and an ATM machine. Interior finishing consists mostly of painted gypsum board walls, fluorescent lighting, and ceramic tile flooring.

Royalty Fee: [REDACTED]

Advertising Fee: [REDACTED]

Regional Media Fee: [REDACTED]

Transfer fee: [REDACTED]

PILOT FLYING J

The Pilot Flying J gas station and travel centre has nine (9) diesel fuel lanes, 100 parking spaces, a TripPak, and a CAT scale. The Pilot Flying J supply contract provides for the sale of diesel fuel and Flying J branded products from this location. The diesel fuel is supplied by SFJ Inc. on a consignment basis. Consignment fees are [REDACTED] per litre of any diesel fuel. The contract ends the earlier of (a) September 30, 2023 or (b) the parties mutually agree upon the end date in writing.

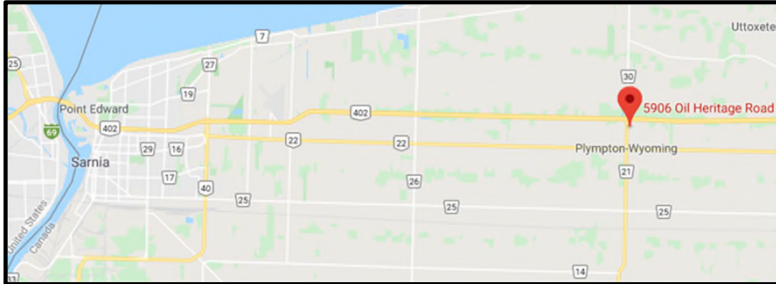
Note 1: At the time of preparation of this CIM, the Receiver has not yet confirmed whether they have the ownership rights to sell the Subway franchise.

COMPANY OVERVIEW

LOT 1A – OIL HERITAGE WAY ROAD

SARNIA, ON

LOCATION



The property is located in the Town of Plympton-Wyoming. The location is approximately 25 km to the U.S.-Canada border, and Sarnia, Ontario which has a population of 71,594. The property is adjacent to a Highway 402 exit. The Port Huron (Michigan) and Sarnia (Ontario) border crossing had over 6.7 million inbound passengers enter the United States (U.S) in 2018¹.

PROPERTY, PLANT, AND EQUIPMENT (PP&E)

The majority of the building was constructed in 1998 with a 2,000 square-foot addition in 2004 and another minor addition in 2014. The building is of concrete/architectural block construction. The roof is flat and is reportedly covered with tar and gravel and a rubber membrane. Heating and cooling is provided by roof top mounted HVAC units. The Esso branded gas bar operations have four (4) fuel dispensers dating from 2009 mounted on concrete islands. The Flying J diesel bar operations have a total of nine (9) fuel dispenser mounted on concrete islands. All dispensers are covered by a large metal canopy. There are also four (4) showers for use by the truckers.

¹ United States Department of Transportation.



COMPANY OVERVIEW

LOT 1A – OIL HERITAGE WAY ROAD

SARNIA, ON

BALANCE SHEET

As at December As at December

INCOME STATEMENT

FY18

FY17



COMPANY OVERVIEW

LOT 1B – OIL HERITAGE WAY ROAD

SARNIA, ON

BURGER KING

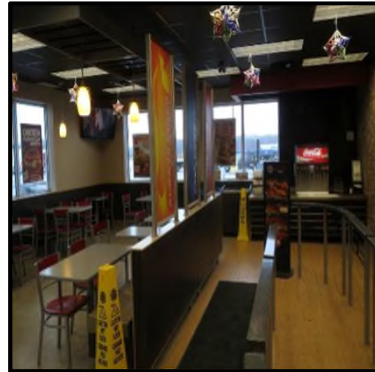
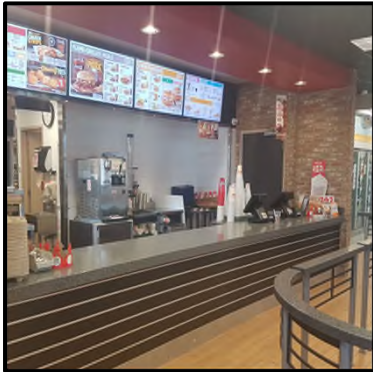
Lot 1B is comprised of just a Burger King franchise that operates within the same property as Lot 1A at 5906 Oil Heritage Way Road. The franchise agreement ends on December 28, 2034, with no promise or assurance of renewal. Any potential purchase of the franchise is subject to the approval of BK Franchise Corp. This location has been franchised from the master franchisee for Burger King in Canada, Redberry Investments Corp. The restaurant occupies approximately 2,800 square feet of the building, which does not include the adjacent drive-thru road.

FRANCHISE AGREEMENT

Franchise Fee: [REDACTED]

Royalty Fee: [REDACTED]

Advertising Fee: [REDACTED]



PP&E SCHEDULE

*As at December
31, 2018*



PROPERTY, PLANT, AND EQUIPMENT (PP&E)

The equipment located at the Burger King franchise includes a soft service ice cream machine, 3 deep fryers, 1 broiler, 28 chairs, 8 tables, and various other cooking equipment.

COMPANY OVERVIEW

LOT 1B – OIL HERITAGE WAY ROAD

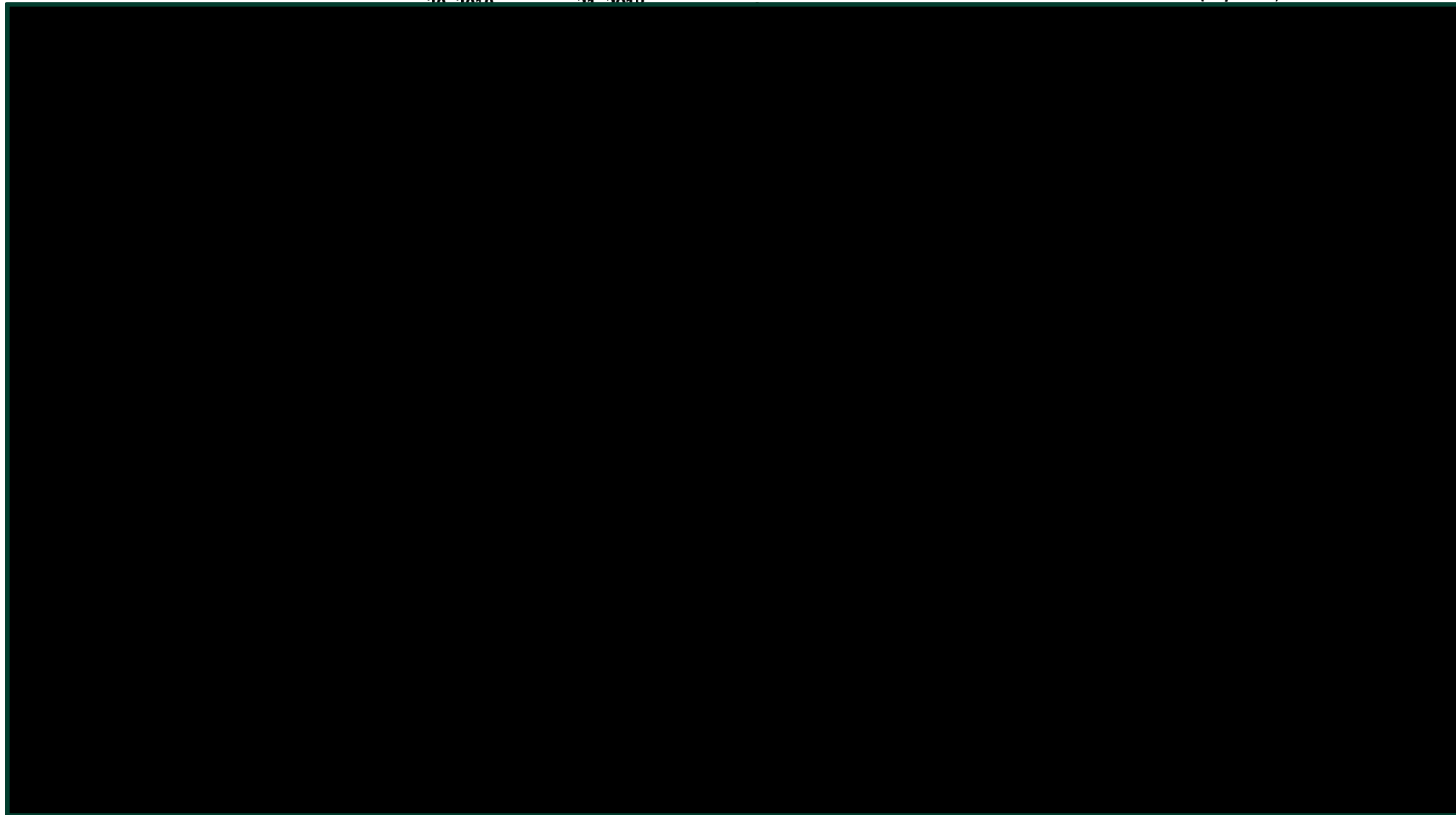
SARNIA, ON

BALANCE SHEET

As at September 30, 2019 As at December 31, 2019

INCOME STATEMENT

FY19 (Sept YTD) FY18



COMPANY OVERVIEW

LOT 2 – PROVINCIAL ROAD

WINDSOR, ON

OPERATING ENTITIES – 1527 & 1537 Provincial Road

- 1786675 Ontario Ltd. – Holding Company
- 2034039 Ontario Inc. – Owns land at 1537 Provincial Rd
- 1552838 Ontario Inc. – Owns land at 1527 Provincial Rd
- 2189788 Ontario Inc. – Esso, On The Run, Pizza Depot

BACKGROUND (Note 1)

Lot 2 – Provincial Road includes the operations of an Esso gas station, an On the Run convenience store, a Pizza Depot, and an automated car wash. The convenience store and Pizza Depot operate in the same building. The Pizza Depot franchise agreement was not obtained at the time of preparation of this CIM.

ESSO

The supply agreement with Parkland Industries expires the later of August 31, 2021 or upon the aggregate purchase of [REDACTED] litres of fuel. The annual minimum purchase requirement is at least 80% of the minimum annual volume, which is [REDACTED] litres of fuel. Esso pays [REDACTED] per litre of diesel fuel under the contract agreement, providing the company with a projected annual income of [REDACTED].

LAND AND BUILDING

1527 Provincial Road has a total area of 1.02 acres, and 1537 Provincial Road has a total area of 0.69 acres. The building on 1527 Provincial Road is a 3,820 square feet commercial building with a modern convenience store, constructed in 2005. The property had a going-concern market value as at March 21, 2017 of [REDACTED] for the in-service commercial space and [REDACTED] for the vacant commercial site, as conducted by Otto & Company's appraisal. Please refer to note 1 on page 11 regarding appraisals.



In February 2017, BAE Environmental concluded that the current environmental assessment performed is consistent with and meets MOECC/EPA Criteria. The Environmental Site Assessment results do not suggest any chemical contamination associated with current or historical activities at the subject property. No further environmental investigations were recommended at the time.

Note 1: At the time of preparation of this CIM, the Receivership has not yet confirmed whether they have the ownership rights to sell the Pizza Depot franchise.

Slide 17

JB1 Not sure about this picture

Jason Burgess, 16/12/2019

RE8 Updated

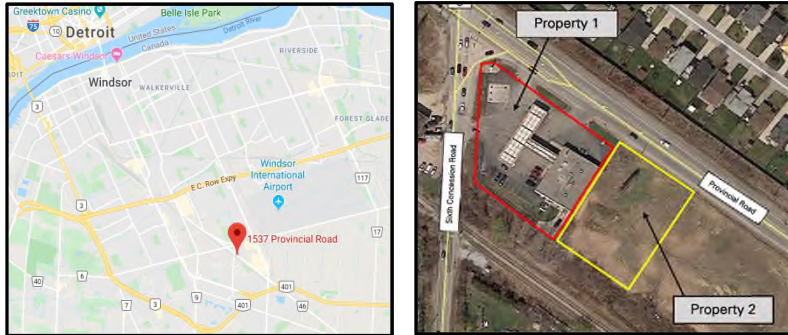
Robbie Epstein, 16/12/2019

COMPANY OVERVIEW

LOT 2 – PROVINCIAL ROAD

WINDSOR, ON

LOCATION



Property 1 – 1527 Provincial Road; Property 2 – 1537 Provincial Road

The Property is closely located to the city of Windsor, which has a greater area population of approx. 400,000. The property is also within 10 km of the most trafficked border crossing in North America. The Detroit-Windsor tunnel and Ambassador Bridge had over 14 million inbound passengers enter the U.S. in 2018¹. The Windsor International Airport (YQG) is 1 km northeast of the property, which provides consumers using rental vehicles an opportunity to refuel just prior to returning their vehicles.

ON THE RUN FRANCHISE AGREEMENT

The On The Run convenience store is operated under a franchise agreement with Parkland Industries Ltd. that expires on May 31, 2028.

- Royalty Fee: [REDACTED]
- Advertising Fee: [REDACTED]
- Regional Media Fee: [REDACTED]
- Transfer fee: [REDACTED]

¹ United States Department of Transportation.

PP&E SCHEDULE

As at December 31, 2018



PROPERTY, PLANT, AND EQUIPMENT (PP&E)

The gas station includes 1 fuel service island that has 4 double-sided self-service pumps for petroleum and 1 diesel pump. The service island is covered by a lighted metal-frame canopy to provide shelter from the elements. The automated car wash has various washing equipment and the building is made of concrete block and water resistant plastic panelled walls. The Pizza Depot's equipment includes shelves, microwaves, coolers, registers, cabinets, and ovens. The building has a remaining economic life of more than 30 years. The entity also has a 2010 Western Star fuel truck for [REDACTED] (This truck was purchased in FY16, but recorded for accounting purposes in FY19. As a result it is not listed in the above PPE schedule as at December 31, 2018).

COMPANY OVERVIEW

LOT 2 – PROVINCIAL ROAD

WINDSOR, ON

HISTORICAL FUEL SALES DATA – PROVINCIAL ROAD

Historical Fuel Sales



Year	Days	Unleaded (litres)	Diesel (litres)
FY15	365		
FY16	362		
FY17	364		
FY18	366		
FY19	365		

Unleaded gasoline includes unleaded, premium and mid-grade (Octanes of 83, 89, and 93). The database that the historical fuel sales information was obtained from uses a fiscal year that is different than the operating entity. This database uses a fiscal year of September 1st to August 31st.

Note: Historical fuel sales data was collected and prepared by The Kent Group Ltd. The information provided herein is confidential and is for the sole benefit and use of MNP Corporate Finance Inc. All proprietary rights to this information remain with The Kent Group Ltd.

COMPANY OVERVIEW

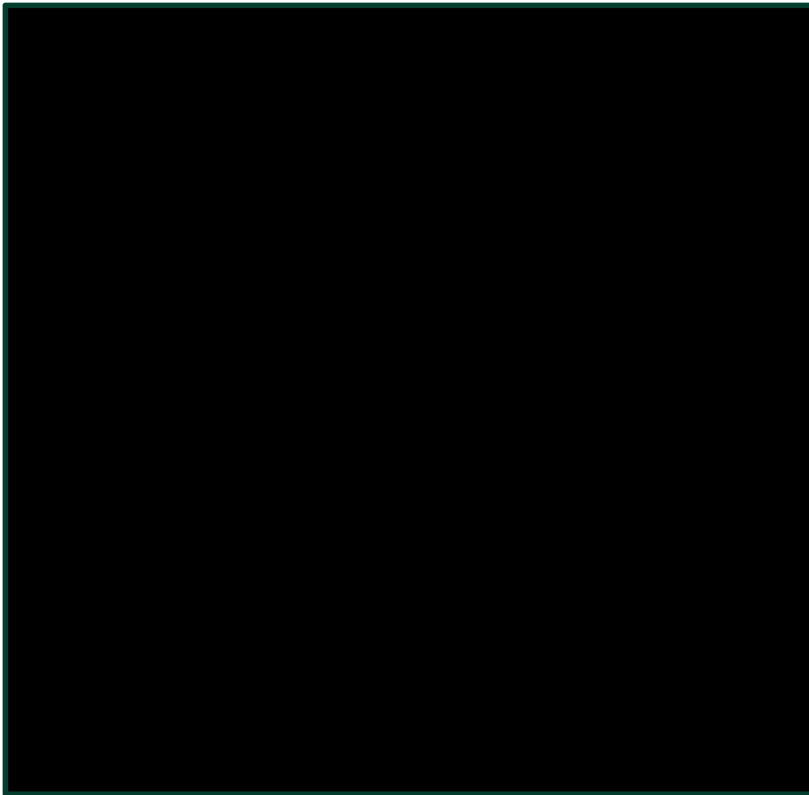
LOT 2 – PROVINCIAL ROAD

WINDSOR, ON

BALANCE SHEET

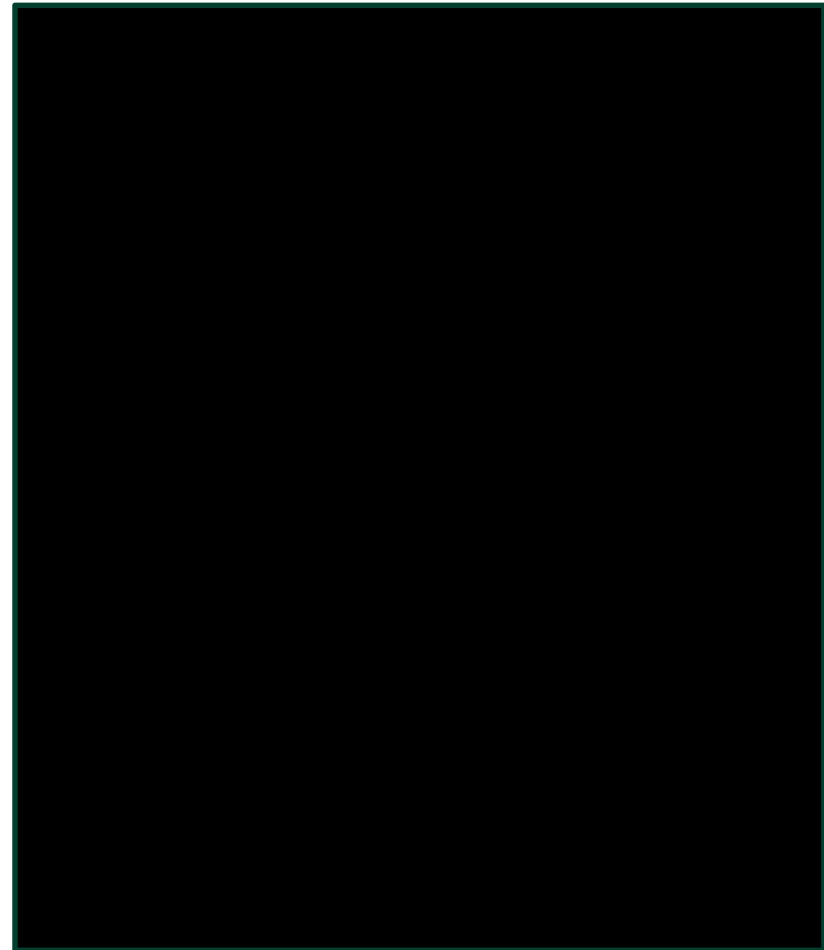
As at December 31, 2018 As at December 31, 2017

ASSETS
Current

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INCOME STATEMENT

FY18 FY17

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COMPANY OVERVIEW

LOT 3 – INDIAN ROAD

SARNIA, ON

OPERATING ENTITY – 203 Indian Road

- 2542372 Ontario Inc. – Burger King franchise

BURGER KING

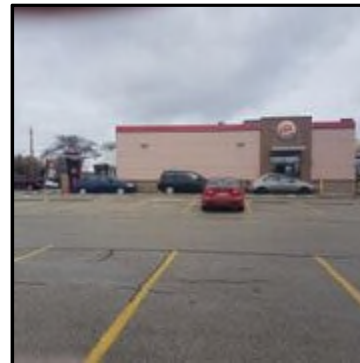
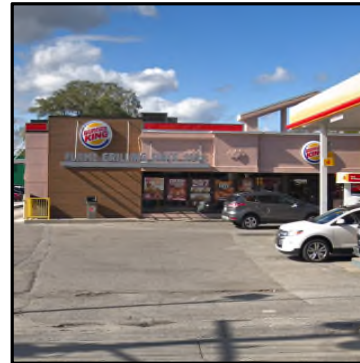
The franchise is located at 203 Indian Road S, Sarnia, ON N7T 3W3. The restaurant operates approximately 2,400 square feet of the total building it operates out of. A related party owns the land, building, and gas station at this location. The related party is subject to separate receivership proceedings with KSV Kofman Inc. (“KSV”) as receiver. Contact info for KSV Kofman can be found at Appendix D. The building is attached to a Shell Shop convenience store and is located behind a Shell gas station. The franchise agreement ends on May 2, 2036, with no promise or assurance of renewal. Any potential purchase of the franchise is subject to the approval of BK Franchise Corp.

LEASE AGREEMENT

Lot 3 has a lease agreement with its aforementioned related company. The rental agreement term ends on January 20, 2037. The rent payable is based on the amount of gross revenue the franchise generates, which is [REDACTED] up to [REDACTED] and [REDACTED] % if it is greater than that threshold (applicable to the entire gross revenue).

FRANCHISE AGREEMENT

Franchise Fee: [REDACTED]
Royalty Fee: [REDACTED]
Advertising Fee: [REDACTED]

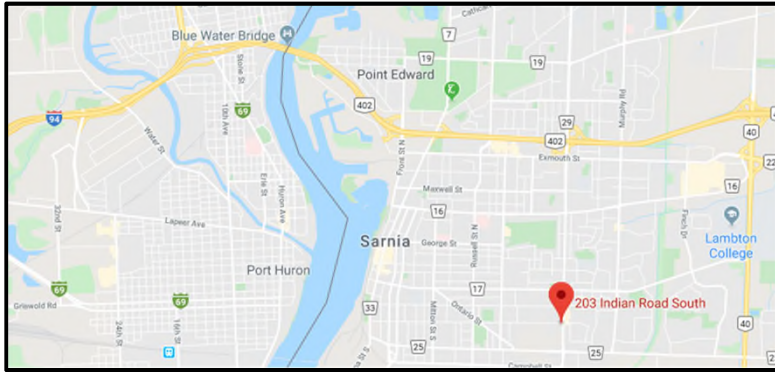


COMPANY OVERVIEW

LOT 3 – INDIAN ROAD

SARNIA, ON

LOCATION



The location is within 4 km of the Sarnia business center, 3 km to Highway 402, and less than 8 km from the U.S.-Canada border. The location is also strategically located 4km from Lambton College that has a student population of over 10,000.

LAND AND BUILDING

The Burger King franchise is within the same building as a Shell Shop that is owned by a related party. Interested parties should contact KSV, receiver of the related party for additional information. Contact info for KSV can be found at Appendix D.

PP&E SCHEDULE

*As at December
31, 2018*

Cost



COMPANY OVERVIEW

LOT 3 – INDIAN ROAD

SARNIA, ON

BALANCE SHEET

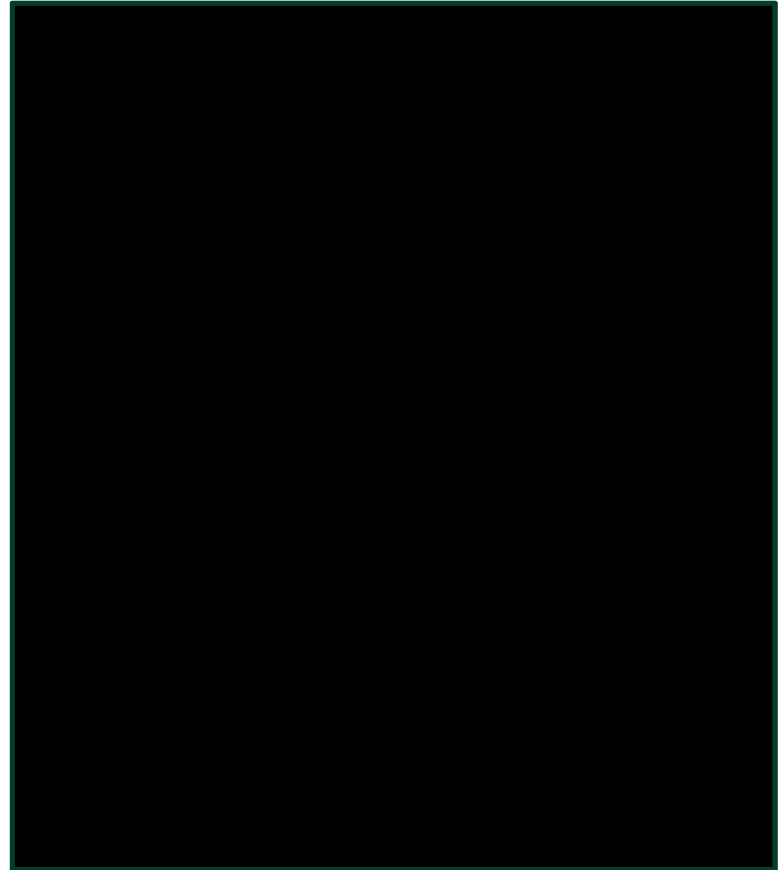
As at September 30, 2019 As at December 31, 2018

ASSETS
Current

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INCOME STATEMENT

FY19 (Sept YTD) FY18

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COMPANY OVERVIEW

LOT 4 – WALKER ROAD

WINDSOR, ON

IR2
RE7

OPERATING ENTITIES – 5470 Walker Road

- 2660556 Ontario Inc. – Operating Company
- 2541899 Ontario Inc. – Owns land at 5470 Walker Road.

BACKGROUND

This property is located at 5470 Walker Road in Tecumseh, Ontario. The operating entities at this lot generate the significant majority of its revenue from its rental income with its operating tenant, Parkland Fuel Corporation. They also sell their own unbranded diesel fuel at the gas station.



ULTRAMAR & EXPRESS MART



Parkland Fuel Corporation has leased the property from 2541899 Ontario inc. for an initial term of 10 years with a 5 year renewal option. Parkland operates the Ultramar gas station and the Express Mart convenience store. Rent is payable based on fuel sales as set out below. It is agreed that total annual rent will not exceed [REDACTED]

Litres sold:

Rent payable

<u>Litres sold:</u>	<u>Rent payable</u>
[REDACTED]	[REDACTED]

This property has not had a Phase 1 or Phase 2 Environmental Site Assessment, but they have conducted an external environmental inspection Audit without any issues noted. The Otto & Company appraisal conducted in June 2019 also noted that they did not observe any asbestos, obvious contamination, storage of pesticides or open dumping areas, and noted no significant concerns for environmental safety.

Slide 24

JB3

put in similar foot note as previous

Jason Burgess, 16/12/2019

RE7

Added on next slide - (note regarding appraisal)

Robbie Epstein, 16/12/2019

COMPANY OVERVIEW

LOT 4 – WALKER ROAD

WINDSOR, ON

LOCATION



5470 Walker Road is located in Tecumseh, Ontario. The town flanks the city of Windsor and has a population of approx. 30,000. Windsor and its surrounding area has been exhibiting a strong rate of economic growth. The area is a key transportation hub and portal between Canada and the United States, which provide numerous positive economic benefits. The location provides a unique advantage, as it is the last fueling station centre for commercial diesel fuel before the U.S.-Canada border. Because of its location, the company estimates annual commercial diesel volume of 22 million litres.

PP&E SCHEDULE

As at December 31, 2018

Buildings	
Machinery and equipment	
Net book value, reported	

The gas station features six (6) double-sided self-service diesel fueling bays in its diesel service island. It also has three (3) double-sided self-service petroleum pumps in its petroleum service island. The islands are equipped with lighted canopies, providing shelter from the elements.

LAND AND BUILDING

The land is approx. 4.84 acres. The building was constructed in 2018 and has a 2,495 square ft. main floor and a 1,000 square ft. basement. There is 450 square ft. of vacant space available for fast food, as well as 450 square ft. of office space. There have been preliminary discussions with a Burger King franchise to occupy the vacant space. The property had a going-concern market value as at June 21, 2019 of [REDACTED] as concluded by Otto & Company's appraisal. Please refer to note 1 on page 11 regarding appraisals.

COMPANY OVERVIEW

LOT 4 – WALKER ROAD

WINDSOR, ON

HISTORICAL FUEL SALES DATA – WALKER ROAD



VOLUME IN LITRES

Year	Days	Unleaded (litres)	Diesel (litres)
[Redacted Data]			

Unleaded gasoline includes unleaded, premium and mid-grade (Octanes of 83, 89, and 93). The database that the historical fuel sales information was obtained from uses a fiscal year that is different then the operating entity. This database uses a fiscal year of September 1st to August 31st.

*Only 53 days of data were available for FY18 as the gas station only opened on July 2, 2018.

Note: Historical fuel sales data was collected and prepared by The Kent Group Ltd. The information provided herein is confidential and is for the sole benefit and use of MNP Corporate Finance Inc. All proprietary rights to this information remain with The Kent Group Ltd.

COMPANY OVERVIEW

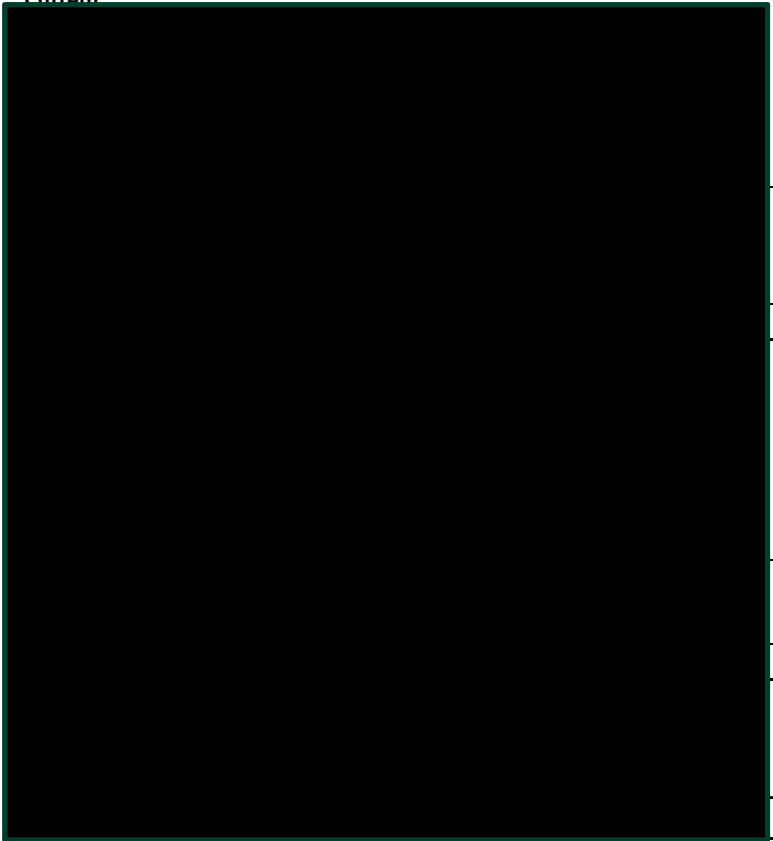
LOT 4 – WALKER ROAD

WINDSOR, ON

BALANCE SHEET

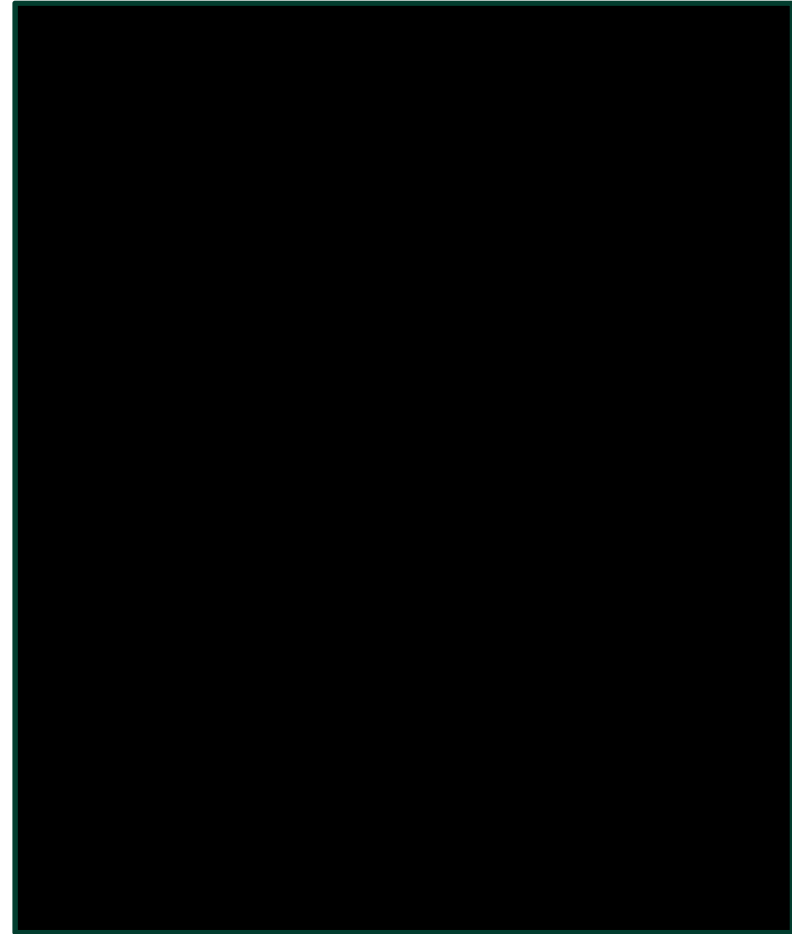
As at September 30, 2019 As at December 31, 2018

ASSETS
Current

A large black rectangular redaction box covers the entire content of the Balance Sheet table, obscuring all data.

INCOME STATEMENT

FY19 (Sept YTD) FY18

A large black rectangular redaction box covers the entire content of the Income Statement table, obscuring all data.

Note: The significant increase in revenue from FY18 to FY19 is due to the business beginning operations in July, 2018.

INDUSTRY ANALYSIS



INDUSTRY ANALYSIS

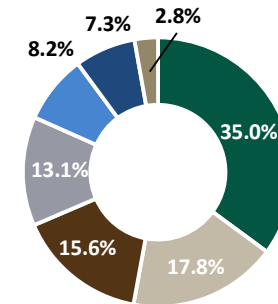
GAS STATION INDUSTRY

Gas stations with Convenience Stores in Canada (2019):

Revenue \$26.1bn	Annual Growth 14–19 0.4%	Annual Growth 19–24 0.8%
Profit \$3.8bn	Wages \$1.7bn	Businesses 5,444

The above stats are comprised of all enterprises that offer retail automotive fuels and a limited line of merchandise in a convenience store setting. Experts expect industry revenue in Canada to grow an annualized 0.8% over the next five years to \$27.1 billion. Individual consumers are the dominant type of customer accounting for an estimated 60.9% of revenue in 2019. Businesses account for 38.8% of revenue with the majority coming from trucking companies purchasing diesel fuel. Wage costs are relatively low for operators in the industry as the work is not labour intensive, representing only 6.5% of revenue.

Product Mix



- Regular gasoline
- Food & drink
- Diesel fuel
- Tobacco & lottery
- Alcoholic beverages
- Automotive services
- Premium gasoline

Regular gasoline is defined as having an octane rating of 87 or 85, which represented 35% of the industry revenue in 2019. The favourable global economic climate is anticipated to trigger demand abroad for Canada’s extensive commodity exports and many of these goods will be transported by Truck to the U.S. Greater trucking demand will likely increase the diesel segment’s share of industry revenue moving forward. The food and drink product segment is made up of groceries, snacks, beverages and miscellaneous merchandise. Convenience store items like food, drink, and alcoholic beverages (in some provinces) are more profitable than vehicle fuel, and operators have consequently expanded their product selection in order to grow the share of revenue derived from food and beverage sales. Automotive services include car wash, cleaning services and auto repair.

Source: IBIS World Industry Report – 44711CA



INDUSTRY ANALYSIS

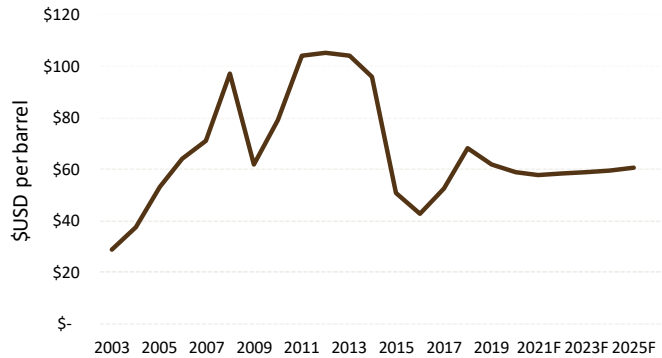
GAS STATION INDUSTRY

KEY INDUSTRY DRIVERS

- World price of crude oil
- Total vehicle-kilometres
- Consumer Confidence Index
- Per capita disposable income
- Fuel efficient vehicles

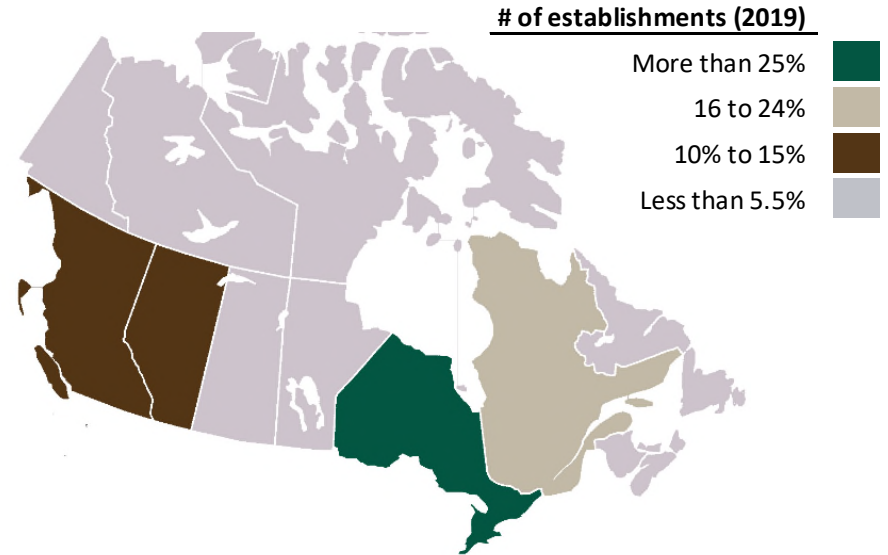
The industry is expected to grow over the next five years aided by lower oil prices and the rising sales volumes from increases in total kilometres covered by vehicles. The recent decline in oil prices has had a positive effect on profit margins and experts anticipate the margins to be less volatile over the next five years as the world price of crude oil stabilizes. However, the adoption of vehicles that are more fuel efficient might have a downward pressure on demand in the future.

World Price of Crude Oil



Source: IBIS World Industry Report – 44711CA

LOCATIONS BY PROVINCE



The establishment locations closely resembles population density among the provinces, especially in urban areas with a high concentration of vehicles like South-Western Ontario. The more populous a region is, the likelihood of increased vehicle purchases and traffic is higher. Consequently, Ontario and Quebec have significantly more establishments than other provinces due their large populations. There are 8,859 total gas station establishments (with convenience stores) in Canada and 2,436 of them are in Ontario (27.5%). Southern Ontario is the most densely populated region of the entire country, with 12.7 million people that is home to approximately one-third of Canada's population of 37.6 million (33.7%). This is the only region in the country where the percentage of national population is larger than the percentage of national gas station establishments.



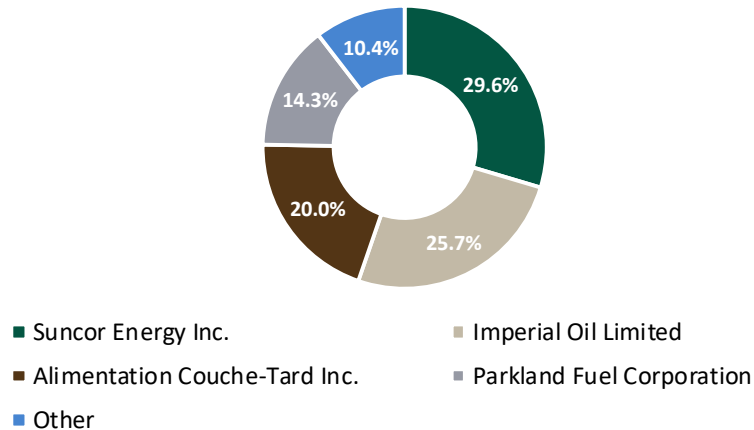
INDUSTRY ANALYSIS

GAS STATION INDUSTRY

COMPETITION

The Industry is highly competitive, with the vast majority being by major oil companies and distributors. Most gas stations sell large suppliers' fuels under branded contracts. Four large companies have gained 89.6% of the market share as shown below. While large players in the industry have consolidated over the last five years, the industry remains subject to a moderate degree of fragmentation. There have been a rising number of new entrants joining the industry due to high profit margins generated from the offering of convenience store merchandise. Chevron Corporation estimated that the cost of building a new gas station can range from \$1.5m to \$2.5m, which proves that the barriers to entry in the industry are relatively significant.

Major Companies (Market share)



Source: IBIS World Industry Report – 44711CA

Suncor Energy Inc.

Suncor Energy Inc. is a global integrated energy company founded in 1979 and is based in Calgary, AB. Petro-Canada was purchased by Suncor in 2009, which replaced the Suncor brand across its existing outlets. Petro Canada is branded as “Canada’s Gas Station” and has a network of more than 1,500 retail outlets across Canada.

Imperial Oil Limited

Imperial Oil Limited is a vertically integrated oil and gas company that was founded in 1880 and also based in Calgary, AB. Its retail operations include Esso-branded service stations, On the Run, and Tiger Express branded convenience stores. The Company is known for its 25% ownership of Syncrude, which is one of the world’s largest oil sands operations.

Alimentation Couche-Tard Inc.

Alimentation Couche-Tard Inc. is a major Canadian convenience store company and gas retailer that was founded in 1980 and based in Laval, QC. Couche-Tard operates under the Couche-Tard, Mac’s, Circle K and Statoil branded names. Its network consists of more than 10,000 convenience stores in North America, with more than 8,600 stores also selling fuel.



APPENDICES



APPENDIX A

TERMS & CONDITIONS

1. MNP Ltd., solely in its capacity as Court Appointed Receiver of the assets, undertakings and properties of 1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc., 1552838 Ontario Inc., 2034039 Ontario Inc., 1786675 Ontario Limited, 2542372 Ontario Inc., 2660556 Ontario Inc., and 2541899 Ontario Inc. (collectively referred to as the "Companies"), and not in any other capacity (the "Receiver or "Vendor") invites offers for the purchase of the assets ("Assets") of the Companies en bloc or on a lot by lot basis. This sale process should NOT be construed as a "Sale by Tender". A description of the Assets is included in the Confidential Information Memorandum and the online data room for information purposes only.
2. Any lists, schedules, appraisals, reports and information prepared or made available by the Receiver in connection with the invitation for offers to purchase the Assets do not form part of these Terms and Conditions of Sale and have been prepared and provided solely for the convenience of the prospective purchasers (the "Offerors"). The Receiver makes no representations or warranties that such information is complete or accurate and any and all representations and warranties, express or implied, are hereby disclaimed and excluded.
3. All offers to purchase ("Offer") shall be marked "Confidential" and be addressed to "MNP Ltd., Receiver of the 1254044 Ontario Limited et al., 1002-148 Fullarton Street, London, Ontario N6A 5P3 Attention: "Rob Smith", and delivered or couriered so as to be received by the Receiver no later than 2:00 p.m. Eastern Standard Time on February 12, 2019 (the "Deadline"). All Offers shall be in the form of Appendix B. All Offers will be considered on an individual basis, as and when received, although all Offers shall be irrevocable until February 19, 2019. En bloc Offers may be given special consideration. Accordingly, the Receiver may in its sole discretion choose to accept an Offer either prior to or after the Deadline. All Offers are subject to the approval of the Court.
4. Each Offer must be accompanied by a certified cheque or bank draft in Canadian funds drawn on a chartered bank of Canada or a trust company incorporated under the laws of Canada or one of the provinces thereof, payable to "MNP Ltd., in Trust", in an amount equal to ten percent (10%) of the total purchase price, said amount to be held as a deposit by the Receiver in accordance with the terms hereof (the "Deposit"). Unsuccessful Offerors will have their Deposits returned forthwith, without interest.
5. If an Offer is accepted by the Receiver, the certified cheque or bank draft accompanying such Offer shall be deposited into an interest-bearing account, and, subject to the terms hereof, no interest shall accrue to the credit of the successful Offeror. The certified cheque or bank draft shall be deemed to be a cash deposit (the "Deposit") to be applied against the purchase price payable to the Receiver on the closing of the transaction of purchase and sale.
6. Any party whose offer is accepted must enter into an agreement of purchase and sale substantially in the form attached as Appendix C (the "Definitive Agreement"). The completion of the Definitive Agreement is subject to Court approval. Each offeror must submit with their offer a comparison version of the Definitive Agreement showing the changes to the Definitive Agreement proposed by the offeror.



APPENDIX A

TERMS & CONDITIONS

7. The highest or any Offer for any lot will not necessarily be accepted and the Receiver reserves the right to reject any or all Offers without explanation. Upon delivering its Offer to the Receiver, no Offeror shall be allowed to retract, withdraw, vary or countermand its Offer. If any Offeror attempts to retract, withdraw, vary or countermand its Offer prior to the acceptance by the Receiver of any Offer, the Receiver shall be entitled to immediately cash the Deposit and the proceeds of such Deposit shall be forfeited by the Offeror to the Receiver. The Receiver reserves the right, but not the obligation, to negotiate, before and after the Deadline, with any party that submits an Offer.

8. If any Offer is accepted by the Receiver, then such acceptance shall be communicated to the successful Offeror personally or by notice in writing, delivered by prepaid mail, courier or facsimile, by the Receiver to the successful Offeror) at the address or facsimile number set forth in its Offer to Purchase.

9. Offerors may view the Assets by appointment with the Receiver.

10. As set forth in the Definitive Agreement, the Assets are being sold on an "as is, where is" basis. The Offeror will conduct such inspections and investigations concerning the Assets as the Offeror considers appropriate and will satisfy itself concerning all matters affecting the Assets. No warranty or condition, either express or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to the title, encumbrances, description, condition, quality, cost, size, quantity, fitness for any present or intended purpose or use, merchantability, state of repair, degree of maintenance, durability, marketability, transferability, compliance or non-compliance with environmental laws or otherwise concerning the Assets save and except for the express warranties given in Section 3 of the draft Agreement of Purchase and Sale. The Offeror acknowledges that it will satisfy itself with respect to all such matters. All conditions and warranties expressed or implied pursuant to the provisions of the Sale of Goods Act of Ontario do not apply hereto and have been waived by the Offeror. Any documentation, materials or information provided by the Vendor to the Offeror regarding the Assets, or any part thereof, was provided solely for the convenience of the Offeror and is not warranted or represented to be complete or accurate and does not form part of these Terms and Conditions or the Definitive Agreement. The Offeror shall and shall be deemed to rely entirely on its own inspections and investigations concerning the Assets.

11. The purchase price set out in any Offer shall be exclusive of all applicable taxes.

12. The validity and interpretation of these Terms and Conditions of each provision and part thereof, shall be governed by the laws of Ontario and the laws of Canada applicable therein, and shall enure to the benefit of and be binding upon the parties thereto and their respective heirs, executors, administrators, successors and assigns.



APPENDIX A

TERMS & CONDITIONS

13. All stipulations as to time are strictly of the essence.

14. The Receiver may, at its sole discretion, waive or alter any or all of the conditions in these Terms and Conditions, any such waiver to be in writing. All conditions contained herein are for the exclusive benefit of the Receiver.

15. It is understood and agreed that in inviting Offers for the Assets, the Receiver is acting solely in its capacity as Receiver, and neither the Receiver, nor its agents, officers, nor employees, shall have any personal liability under or as a result of the sale herein, or under these Terms and Conditions.

16. These Terms and Conditions are for guidance only and do not form any part of the Definitive Agreement as executed by the parties and the schedules thereto which shall constitute the entire agreement between the Receiver and the Offeror and there are no representations, warranties collateral agreements except as expressed therein.

17. Offerors will be required to arrange any necessary financing. The Receiver will not accept any Offer that includes Vendor Take Back Financing.



APPENDIX B

FORM OF OFFER

Please refer to the Agreement of Purchase and Sale in the data room.



APPENDIX C

AGREEMENT OF PURCHASE AND SALE

Please refer to the Agreement of Purchase and Sale in the data room.



APPENDIX D

BDO and KSV Contact Info

BDO Canada Limited is receiver of several related entities and is conducting a sales process for same. The contact information for the BDO sales process is:

BDO Canada LLP
Michael Lalani
Office: 647-598-6707
Email: mlalani@bdo.ca

KSV Kofman Inc. is receiver of 2145744 Ontario Limited, the owner of the real estate at 203 Indian Road South, Sarnia, Ontario. For more information on this property contact:

KSV Advisory Inc.
David Sieradzki, Managing Director
Office: (416) 932-6030
Email: dsieradzki@ksvadvisory.com



**FORM OF OFFER TO PURCHASE ASSETS
PURSUANT TO TERMS AND CONDITIONS OF
SALE OF 1254044 ONTARIO LIMITED, 2431264 ONTARIO INC.,
2189788 ONTARIO INC., 1552838 ONTARIO INC., 1786675 ONTARIO LIMITED, 2034039
ONTARIO INC., 2660556 ONTARIO LIMITED, 2541899 ONTARIO LIMITED, 2542372
ONTARIO INC.**

TO: MNP Ltd., in its capacity as Court Appointed Receiver of the assets, undertakings and properties of 1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc., 1552838 Ontario Inc., 1786675 Ontario Limited, 2034039 Ontario Inc., 2660556 Ontario Limited, 2541899 Ontario Limited, 2542372 Ontario Inc.

1002-148 Fullarton Street
London, ON N6A 5P3
Attention: Mr. Rob Smith

1. _____
(Name of Offeror)

2. _____
(Address of Offeror)

3. _____
(Telephone number)

4. _____
(Name and address of Offeror's solicitor)

5. Subject to the Terms and Conditions pursuant to which this offer is being submitted, the Offeror hereby offers to purchase from MNP Ltd., in its capacity as Court Appointed Receiver of the assets, undertakings and properties of 1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc., 1552838 Ontario Inc., 1786675 Ontario Limited, 2034039 Ontario Inc., 2660556 Ontario Limited, 2541899 Ontario Limited, 2542372 Ontario Inc. ("Vendor") the following assets at a total price of \$ _____, excluding taxes, allocated as follows:

Lot and Schedule of Purchase Price Allocation	Total Offer (\$)
Lot 1 - 5906 Oil Heritage Road, Wyoming ON (total of Schedule A)	\$

Lot 2 - 1527 and 1537 Provincial Road, Windsor ON (total of Schedule B)	\$
Lot 3 - 5470 Walker Road, Tecumseh ON (total of Schedule C)	\$
Lot 4 - 203 Indian Road, Sarnia ON (total of Schedule D)	\$
Total Purchase Price	\$

6. The Offeror submits with this offer the sum of (\$_____) by certified cheque/bank draft/ money order payable to "MNP Ltd. - in Trust", as a deposit being 10% of the purchase price not including taxes, payable upon submission of this offer. If this offer is accepted, the deposit (without interest) shall be applied as a credit against the purchase price, upon completion of the purchase agreement. If this offer is not accepted, the deposit (without interest) will be returned to the purchaser without interest in accordance with the attached Terms and Conditions.

7. This offer is irrevocable and shall remain open for acceptance by the Vendor until 5:00 p.m. Eastern Standard Time on Wednesday February 19, 2020.

8. This offer is not subject to any conditions precedent, including financing, completion of further due diligence, or any internal or third party approvals.

9. The undersigned agrees its offer is subject to the Terms and Conditions of Sale issued by Vendor and attached hereto in connection with this transaction, a copy of which the undersigned acknowledges having received and reviewed.

Dated: _____

Witness _____

Offeror Name

By: _____

Authorized officer or persons

SCHEDULE A

Lot and Sub-Lots	Description	Purchase Price Allocation (\$)
Lot 1 - 5906 Oil Heritgae Road, Wyoming ON		
Lot 1a.	Tangible assets including real property, fixed assets, restaurant equipment and goods inventory	\$
Lot 1b.	Receiver's right, title and interest in operating businesses as follows:	\$
(1b.1)	Esso retail fuel station	\$
(1b.2)	Pilot Flying "J" commercial fuel station	\$
(1b.3)	On the Run convenience store	\$
(1b.4)	Subway restaurant	\$
(1b.5)	Burger King restaurant	\$
Total Purchase Price		\$

SCHEDULE B

Lot and Sub-Lots	Description	Purchase Price Allocation (\$)
Lot 2 - 1527 and 1537 Provincial Road, Windsor ON		
Lot 2a.	Tangible assets including real property, fixed assets, restaurant equipment and goods inventory	\$
Lot 2b.	Receiver's right, title and interest in operating businesses as follows:	\$
(2b.1)	Esso retail fuel station	\$
(2b.2)	On the Run convenience store	\$
(2b.3)	Pizza Depot restaurant	\$
Total Purchase Price		\$

SCHEDULE C

Lot and Sub-Lots	Description	Purchase Price Allocation (\$)
Lot 3 - 5470 Walker Road, Tecumseh ON		
Lot 3a.	Tangible assets including real property, fixed assets, restaurant equipment and goods inventory	\$
Lot 3b.	Receiver's right, title and interest in operating businesses as follows:	\$
(3b.1)	Ultramar retail fuel station	\$
(3b.2)	Unbranded commercial fuel station	\$
(3b.3)	ExpressMart convenience store	\$
Total Purchase Price		\$

SCHEDULE D

Lot and Sub-Lots	Description	Purchase Price Allocation (\$)
Lot 4 - 203 Indian Road, Sarnia ON		
Lot 4a.	Tangible assets including fixed assets, restaurant equipment and goods inventory	\$
Lot 4b.	Receiver's right, title and interest in operating businesses as follows:	\$
(4b.1)	Burger King restaurant	\$
Total Purchase Price		\$

Receiver's Consolidated Statement of Receipts and Disbursements
For the period ended November 30, 3019

Receipts	Note	\$	\$
Advances from Bank of Montreal	1	1,000,000	
Sales		1,523,075	
HST		186,453	
Other (cash on hand and receivables)		12,609	
Total receipts			2,722,138
Disbursements			
Bank charges		(401)	
Consulting fees and miscellaneous		(833)	
Utilities		(3,972)	
Insurance		(4,661)	
Repairs and maintenance		(5,157)	
Payroll source deductions		(24,289)	
Management fees		(64,740)	
Wages		(199,021)	
Fuel and goods purchases		(1,440,512)	
HST paid on disbursements		(183,846)	
Total disbursements			(1,927,433)
Net receipts			794,705

Notes

1) Refer to section 2.9 of the court report.

**Receiver's Statement of Receipts and Disbursements
On the Run and Subway (Oil Heritage Road, Wyoming)
For the period ended November 30, 2019**

Receipts	Note	\$	\$
Advances from Bank of Montreal	1	500,000	
Sales		416,070	
HST		41,776	
Other (cash on hand and receivables)		10,762	
Total receipts			968,607
 Disbursements			
Consulting fees and miscellaneous		(554)	
Bank charges		(70)	
Insurance		(4,661)	
Utilities		(2,021)	
Payroll source deductions		(7,672)	
Management fees	2	(45,288)	
Employee wages	3	(123,145)	
Repairs and maintenance			
Fuel and goods purchases		(464,533)	
HST paid on disbursements		(63,283)	
Total disbursements			(711,227)
Net receipts			<u><u>257,380</u></u>

Notes

1) BMO issued a receiver certificate (number 5) in the amount of \$200,000. The certificate was issued to 125 to fund Sarnia and Wyoming Burger operations. These funds will be transferred to the two Burger King trust accounts.

2) Management fees include \$20,000 paid on behalf of Ultramar. This payment will be reimbursed by Ultramar.

3) Wages includes \$29,794 and \$36,947 in Burger King Wyoming and Burger King Sarnia payrolls respectively. These amounts will be reimbursed by the Burger Kings.

Receiver's Statement of Receipts and Disbursements
Burger King (Oil Heritage Road, Wyoming)
For the period ended November 30, 3019

Receipts	\$	\$
Advances from Bank of Montreal	-	
Sales	76,973	
HST	16,417	
Other (cash on hand and receivables)	1,147	
Total receipts		94,537
Disbursements		
Consulting fees and miscellaneous	(49)	
Bank charges	(166)	
Insurance		
Utilities		
Payroll source deductions	(4,936)	
Management fees		
Employee wages	(22,827)	
Repairs and maintenance	(750)	
Fuel and goods purchases	(27,781)	
HST paid on disbursements	(940)	
Total disbursements		(57,449)
Net receipts		37,088

Receiver's Statement of Receipts and Disbursements
On the Run (Provincial Road, Windsor)
For the period ended November 30, 3019

Receipts	\$	\$
Advances from Bank of Montreal	250,000	
Sales	863,844	
HST	84,509	
Other (cash on hand and receivables)	700	
Total receipts		1,199,053
Disbursements		
Consulting fees and miscellaneous		
Bank charges	70	
Insurance		
Utilities	(707)	
Payroll source deductions	(639)	
Management fees	(13,301)	
Employee wages	(7,797)	
Repairs and maintenance	(1,610)	
Fuel and goods purchases	(864,873)	
HST paid on disbursements	(113,561)	
Total disbursements		(1,002,418)
Net receipts		196,635

Receiver's Statement of Receipts and Disbursements
Ultramar (Walker Road, Windsor)
For the period ended November 30, 3019

Receipts	\$	\$
Advances from Bank of Montreal	250,000	
Sales	42,751	
HST	5,557	
Other (cash on hand and receivables)	-	
Total receipts		298,309
Disbursements		
Consulting fees and miscellaneous		
Bank charges	(70)	
Insurance		
Utilities	(420)	
Payroll source deductions		
Management fees	(6,151)	
Employee wages		
Repairs and maintenance	(722)	
Fuel and goods purchases	(31,203)	
HST paid on disbursements	(4,939)	
Total disbursements		(43,504)
Net receipts		254,805

Receiver's Statement of Receipts and Disbursements
Burger King (Indian Road, Sarnia)
For the period ended November 30, 3019

Receipts	\$	\$
Advances from Bank of Montreal		
Sales	123,437	
HST	38,194	
Other (cash on hand and receivables)	-	
Total receipts		161,632
Disbursements		
Consulting fees and miscellaneous	(230)	
Bank charges	(166)	
Insurance	-	
Utilities	(824)	
Payroll source deductions	(11,041)	
Management fees	-	
Employee wages	(45,252)	
Repairs and maintenance	(2,075)	
Fuel and goods purchases	(52,123)	
HST paid on disbursements	(1,125)	
Total disbursements		(112,835)
Net receipts		48,797

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

BANK OF MONTREAL

Applicant

and

**1254044 ONTARIO LIMITED, 2431264 ONTARIO INC., 2189788 ONTARIO INC.,
1552838 ONTARIO INC., 1786675 ONTARIO LIMITED, 2034039 ONTARIO INC.,
2660556 ONTARIO LIMITED, 2541899 ONTARIO LIMITED and 2542372 ONTARIO
INC.**

Respondents

**AFFIDAVIT OF ROB SMITH
(December 17, 2019)**

I, Rob Smith, of the city of London, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am a Senior Vice President and Licensed Insolvency Trustee at MNP Ltd. (“MNP”) and, as such, I have knowledge of the matters to which I hereinafter depose.

2. MNP was appointed as receiver (the “Receiver”), without security, of the assets, undertakings and properties of the above listed Respondents by the Ontario Superior Court of Justice on October 16 and 30, 2019.

3. The Receiver has prepared a Statement of Account in connection with its appointment as Receiver, detailing its services rendered and disbursements, namely:

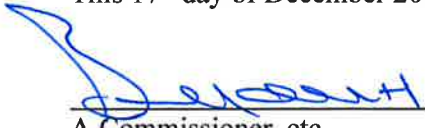
(a) an account dated December 4, 2019 for the period from October 16, 2019 to November 30, 2019. Attached hereto and marked as Exhibit “A” to this my Affidavit, is a copy

of the Statement of Account. Due to MNP accounting policies this invoice has been issued in draft until it is approved by the Court. The total hours charged are 666.8. The average hourly rate is \$284.94.

4. To the best of my knowledge the rates charged by MNP in connection with the within matter are comparable to the rates charges by other insolvency professionals in the Southwestern Ontario market for the provision of similar services.

5. This Affidavit is made in support of a motion to, inter alia, approve the fees and disbursements of the Receiver.

SWORN before me at the City of)
London, in the Province of Ontario)
This 17th day of December 2019)
)
)
)
)
)
)
A Commissioner, etc.



Brendan Thomas Hinton, a Commissioner, etc.,
Province of Ontario, for MNP Ltd.
Expires November 28, 2021.



Rob Smith

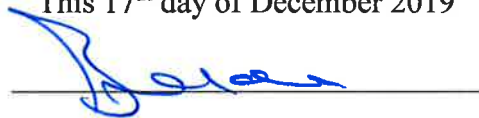
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF ROB SMITH

Sworn before me

This 17th day of December 2019



Brendan Thomas Hinton, a Commissioner, etc.,
Province of Ontario, for MNP Ltd.
Commissioner for taking Affidavits, etc

Invoice



Invoice Number : 0

Client Number : 0786966

Invoice Date : Dec 4 2019

Invoice Terms : Due Upon Receipt

1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc.,
1552838 Ontario Inc., and 2034039 Ontario Inc.
MNP Ltd.
1002-148 Fullarton St
London, ON N6A 5P3

For Professional Services Rendered :

Interim invoice for professional services rendered in our capacity as court-appointed receiver of 1254044 Ontario Limited, 2431264 Ontario Inc., 2189788 Ontario Inc., 1552838 Ontario Inc., 2034039 Ontario Inc., 1786675 Ontario Limited, 2542372 Ontario Inc., 2660556 Ontario Limited, and 2541899 Ontario Limited to November 30, 2019 (summary and detailed WIP reports attached)

Corporate Restructuring Team	196,109.15
Corporate Finance Team	5,400.50
Plus Disbursements	2,841.04
Less: Discretionary Discount	-14,350.69
Sub Total:	<u>190,000.00</u>
Harmonized Sales Tax :	<u>24,700.00</u>
Total (CAD) :	<u>214,700.00</u>

HST Registration Number : 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your business. We sincerely appreciate your trust in us.

Licensed Insolvency Trustees
148 FULLARTON STREET, SUITE 1002; LONDON ON; N6A 5P3
P: (519) 681-3328 F: (519) 964-2210 www.MNP.ca

**On the Run - Group of Companies
Summary of WIP to November 30, 2019**

	General	Wyoming (OTR and Burger King)	Provincial Road (OTR)	Walker Road Ultramar	Sarnia Burger King	Total
MNP Staff						
Corporate Recovery Team						
<i>President/Senior Vice-President</i>						
Grant Bazian	1,123.50	-	-	-	-	1,123.50
Rob Smith	19,483.50	16,228.50	6,138.00	1,441.50	2,697.00	45,988.50
<i>Vice-President/Senior Manager</i>						
Brendan Hinton	18,091.00	28,045.00	14,654.50	8,334.50	3,634.00	72,759.00
Glen Walker	324.00	-	-	-	-	324.00
Tom Ayres	4,937.50	9,361.50	2,725.50	5,925.00	16,471.50	39,421.00
<i>Associate</i>						
Steve Haller	2,431.00	5,102.50	2,613.00	2,190.50	3,289.00	15,626.00
<i>Administrative</i>						
Alex Ramos	2,378.00	2,305.50	1,464.50	1,341.25	725.00	8,214.25
Anne Neilligan	10,953.60	352.80	588.00	33.60	218.40	12,146.40
Jessie Hue	434.00	-	-	-	-	434.00
Victoria Fuller	58.00	14.50	-	-	-	72.50
	\$ 60,214.10	\$ 61,410.30	\$ 28,183.50	\$ 19,266.35	\$ 27,034.90	\$ 196,109.15
Corporate Finance Team						
<i>Associate</i>						
Brandon Logel	1,508.00	-	-	-	-	1,508.00
Robbie Epstein	3,892.50	-	-	-	-	3,892.50
	\$ 5,400.50	\$ -	\$ -	\$ -	\$ -	\$ 5,400.50
Total Professional Fees	\$ 65,614.60	\$ 61,410.30	\$ 28,183.50	\$ 19,266.35	\$ 27,034.90	\$ 201,509.65
Disbursements						
Mileage	154.62	592.07	437.49	677.28	689.76	2,551.22
Other	261.34	28.48	-	-	-	289.82
Total Disbursements	\$ 415.96	\$ 620.55	\$ 437.49	\$ 677.28	\$ 689.76	\$ 2,841.04

On the Run - General Receivership
WIP Report to November 30, 2019

Date	Description	Units	Rate	Amount	Notes
16-Oct-2019	Alexandra Ramos	4.5	\$ 145.00	\$ 652.50	contact BMO re new accounts, calls and emails through day; calls to utilities for all locations; prepare sheet summarizing locations
17-Oct-2019	Alexandra Ramos	1.5	\$ 145.00	\$ 217.50	communication with BMO re new account, complete forms re same
22-Oct-2019	Alexandra Ramos	0.4	\$ 145.00	\$ 58.00	communication with BMO re wire transfers and online access
24-Oct-2019	Alexandra Ramos	5.0	\$ 145.00	\$ 725.00	ongoing communication with BMO re Bank Transfers; input/upload creditor lists to Ascend for all companies
29-Oct-2019	Alexandra Ramos	1.5	\$ 145.00	\$ 217.50	disbursement processing
04-Nov-2019	Alexandra Ramos	2.5	\$ 145.00	\$ 362.50	mail out/fax 245 notices
26-Nov-2019	Alexandra Ramos	1.0	\$ 145.00	\$ 145.00	prepared cheques for mailing
		16.4		\$ 2,378.00	
24-Oct-2019	Anne Nelligan	0.5	\$ 168.00	\$ 84.00	emails to BMO to get accounts on the debit card
25-Oct-2019	Anne Nelligan	1.5	\$ 168.00	\$ 252.00	Banking
25-Oct-2019	Anne Nelligan	1.0	\$ 168.00	\$ 168.00	banking re USD deposits
28-Oct-2019	Anne Nelligan	1.0	\$ 168.00	\$ 168.00	wires and banking
28-Oct-2019	Anne Nelligan	0.3	\$ 168.00	\$ 50.40	chq's and questions
29-Oct-2019	Anne Nelligan	0.5	\$ 168.00	\$ 84.00	processing cheques
29-Oct-2019	Anne Nelligan	0.5	\$ 168.00	\$ 84.00	banking - void chq's and review accounts
29-Oct-2019	Anne Nelligan	2.9	\$ 168.00	\$ 487.20	deposits and EFTS
30-Oct-2019	Anne Nelligan	1.5	\$ 168.00	\$ 252.00	deposits and bank run
30-Oct-2019	Anne Nelligan	0.4	\$ 168.00	\$ 67.20	wires and chq's
31-Oct-2019	Anne Nelligan	1.5	\$ 168.00	\$ 252.00	posting EFT's and chq's
31-Oct-2019	Anne Nelligan	0.2	\$ 168.00	\$ 33.60	EFT Deposit
01-Nov-2019	Anne Nelligan	0.5	\$ 168.00	\$ 84.00	chq's
01-Nov-2019	Anne Nelligan	1.5	\$ 168.00	\$ 252.00	preparation of deposit
04-Nov-2019	Anne Nelligan	1.8	\$ 168.00	\$ 302.40	banking deposit and review accounts
04-Nov-2019	Anne Nelligan	1.0	\$ 168.00	\$ 168.00	chq's and scanning
05-Nov-2019	Anne Nelligan	2.0	\$ 168.00	\$ 336.00	chq's and processing transactions and email to bank
06-Nov-2019	Anne Nelligan	0.2	\$ 168.00	\$ 33.60	chq's
06-Nov-2019	Anne Nelligan	0.5	\$ 168.00	\$ 84.00	banking - wires and on line deposits
07-Nov-2019	Anne Nelligan	5.2	\$ 168.00	\$ 873.60	Deposits
08-Nov-2019	Anne Nelligan	1.5	\$ 168.00	\$ 252.00	banking
11-Nov-2019	Anne Nelligan	1.0	\$ 168.00	\$ 168.00	banking - EFT in account
13-Nov-2019	Anne Nelligan	1.2	\$ 168.00	\$ 201.60	chq's and transfers
13-Nov-2019	Anne Nelligan	1.5	\$ 168.00	\$ 252.00	banking
13-Nov-2019	Anne Nelligan	2.5	\$ 168.00	\$ 420.00	deposit
14-Nov-2019	Anne Nelligan	0.5	\$ 168.00	\$ 84.00	daily posting of Debt and Credit
14-Nov-2019	Anne Nelligan	0.2	\$ 168.00	\$ 33.60	emails and Chq
14-Nov-2019	Anne Nelligan	2.0	\$ 168.00	\$ 336.00	scanning and saving banking
18-Nov-2019	Anne Nelligan	3.0	\$ 168.00	\$ 504.00	chq's and posting
19-Nov-2019	Anne Nelligan	6.2	\$ 168.00	\$ 1,041.60	deposits and going to the bank
20-Nov-2019	Anne Nelligan	0.2	\$ 168.00	\$ 33.60	banking
20-Nov-2019	Anne Nelligan	2.5	\$ 168.00	\$ 420.00	banking
21-Nov-2019	Anne Nelligan	0.7	\$ 168.00	\$ 117.60	Sysco invoices
21-Nov-2019	Anne Nelligan	2.2	\$ 168.00	\$ 369.60	banking correcting deposit and chq's
22-Nov-2019	Anne Nelligan	5.0	\$ 168.00	\$ 840.00	banking
25-Nov-2019	Anne Nelligan	0.5	\$ 168.00	\$ 84.00	saving doc's
26-Nov-2019	Anne Nelligan	2.5	\$ 168.00	\$ 420.00	posting and chq
28-Nov-2019	Anne Nelligan	1.5	\$ 168.00	\$ 252.00	chq's and banking
29-Nov-2019	Anne Nelligan	6.0	\$ 168.00	\$ 1,008.00	banking

65.2					\$ 10,953.60
26-Nov-2019	Brandon Logel	3.9	\$ 130.00	\$ 507.00	discussion with R. Epstein re buyer list, begin research re same
27-Nov-2019	Brandon Logel	5.5	\$ 130.00	\$ 715.00	Buyer list, pulling prospects from Capital IQ
28-Nov-2019	Brandon Logel	2.2	\$ 130.00	\$ 286.00	Format and assemble preliminary buyer list
		11.6		\$ 1,508.00	
10-Oct-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Planning for possession in AM. Organize IT specialist and locksmith. Discussions with R. Smith. Call to OLG and AGCO.
11-Oct-2019	Brendan Hinton	3.5	\$ 395.00	\$ 1,382.50	File planning. Calls with locksmith, IT specialist, AGCO and OLG. Meetings with R. Smith. Attend premise for inspection in PM.
16-Oct-2019	Brendan Hinton	3.0	\$ 395.00	\$ 1,185.00	Ongoing administrative and operational matters re possession
17-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Ongoing administrative and operational matters re possession
18-Oct-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Ongoing administrative and operational matters re possession
21-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Ongoing administrative and operational matters re possession
22-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Ongoing administrative and operational matters re possession
23-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Ongoing administrative and operational matters re possession
24-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Ongoing administrative and operational matters re possession
25-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with banking matters and insurance. Discussions with common vendors. Communicate with Bank.
28-Oct-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Deal with general administrative matters and possession issues throughout day.
29-Oct-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Deal with general administrative matters and possession issues throughout day.
30-Oct-2019	Brendan Hinton	2.5	\$ 395.00	\$ 987.50	Deal with general administrative and banking matters. Reconcile various items. Deal with insurance. Deal with setting up accounting logins, etc. Communicate with management. Discussions with R. Smith to plan.
01-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Deal with administrative and banking matters.
04-Nov-2019	Brendan Hinton	2.5	\$ 395.00	\$ 987.50	Team meeting in AM for planning. Deal with administrative and banking matters.
05-Nov-2019	Brendan Hinton	2.5	\$ 395.00	\$ 987.50	Deal with administrative and banking matters. File memo's on insurance and fuel tax. Meet with Steve and train on cash deposits.
06-Nov-2019	Brendan Hinton	2.5	\$ 395.00	\$ 987.50	Deal with general administrative and banking matters. Discussions with team re: planning and banking.
07-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	General admin matters, Discussions with team for planning and banking. Prepare file memos.
08-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Deal with administrative and banking matters.
12-Nov-2019	Brendan Hinton	1.4	\$ 395.00	\$ 553.00	Deal with general banking matters. Meet with team and discussions for file planning.
13-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Call with BDO in AM to discuss files and marketing approach. Deal with general banking matters.
15-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Prepare files and info for corporate finance. Prepare email and flow company information to J. Burgess. Deal with banking matters.
18-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Review information and documents from Mandep. Flow into to CF group. Draft email to CF team
22-Nov-2019	Brendan Hinton	0.5	\$ 395.00	\$ 197.50	Communicate with management and Corporate Finance group on sale process.
25-Nov-2019	Brendan Hinton	2.0	\$ 395.00	\$ 790.00	Call with Corporate Finance group on sale process. F/u with management on information request.
26-Nov-2019	Brendan Hinton	1.6	\$ 395.00	\$ 632.00	Discussions with Corporate Finance to address questions. Communicate with management to address additional queries.
27-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Review S. Haller vendor reconciliations. Address information request. F/u and deal with general admin and banking issues.
28-Nov-2019	Brendan Hinton	3.0	\$ 395.00	\$ 1,185.00	Begin drafting Receiver's First Court Report. Draft email for planning. Deal with general banking and common vendors.
29-Nov-2019	Brendan Hinton	0.3	\$ 395.00	\$ 118.50	Emails with team for planning. Review vendor payments and direction for processing.
		45.8		\$ 18,091.00	
05-Nov-2019	Glen Walker	1.2	\$ 270.00	\$ 324.00	Coordinate with Tom, Nafisa (Legal) and Tyler (Moneris) re: setting up merchant terminals
04-Nov-2019	Grant Bazian	1.5	\$ 535.00	\$ 802.50	various emails from BMO, Moneris and SWO CR team; review Receivership Order & call with Nafisa + Smith RE: Moneris POS Terminal guarantees, etc.
05-Nov-2019	Grant Bazian	0.6	\$ 535.00	\$ 321.00	follow up emails and call re Moneris POS Terminals - guarantees, indemnities, etc.
		2.1		\$ 1,123.50	

01-Nov-2019	Jessie Hue	0.7	\$ 217.00	\$ 151.90	Prepare corporate engagement file and posting, email update with B. Hinton and request for initial order for posting.
01-Nov-2019	Jessie Hue	0.3	\$ 217.00	\$ 65.10	Posted additional order and email B. Hinton confirmation.
07-Nov-2019	Jessie Hue	0.3	\$ 217.00	\$ 65.10	Further website updating and email B. Hinton.
29-Nov-2019	Jessie Hue	0.7	\$ 217.00	\$ 151.90	Update website with the various receivers 245 notices.
		2.0	\$	\$ 434.00	
05-Oct-2019	Rob Smith	1.8	\$ 465.00	\$ 837.00	review draft order and provide comments; emails with T. Van Klink and Chaitons re timing of possession, companies/locations included and draft order; update to planning/possession checklist and emails with MNP team re possession next week
10-Oct-2019	Rob Smith	0.5	\$ 465.00	\$ 232.50	prepare planning checklist
11-Oct-2019	Rob Smith	0.7	\$ 465.00	\$ 325.50	prepare term & task letters and key receipt; emails with Chaitons re timing of order
16-Oct-2019	Rob Smith	1.1	\$ 465.00	\$ 511.50	amend engagement letter, engagement acceptance and possession memo to add in new locations; review emails from Aird & Berlis re payroll, gas, etc, emails with G. Feldman re same; review payroll journal entries from BDO; email Term and Task to T. Van Klink, review revised version
17-Oct-2019	Rob Smith	3.1	\$ 465.00	\$ 1,441.50	call with T. Van Klink to update on possession and discuss receivership funding re Mareva; email with G. Feldman re reimbursement agreement; execute banking forms and complete checklist for new BMO accounts; call with C. Hunt and J. Henderson to update on possession and operations so far; begin template form for tracking cash receipts and sales by location; email with Greenery (PE firm re potential sale of gas businesses)
18-Oct-2019	Rob Smith	7.1	\$ 465.00	\$ 3,301.50	review BDO reimbursement agreement and Sept 29 payroll reports; get bank account info from BMO site, setup Ascend files and request void cheques; call with Consoli re books and records and attendance at Tilbury, line up computer consultant to do backup; continue working on cash/revenue tracking summary; prepare funding request and receiver certificates; review BDO third report; banking info to T. Ayres and request POS account changes; emails with G. Feldman re funding and BDO reimbursement
21-Oct-2019	Rob Smith	3.1	\$ 465.00	\$ 1,441.50	instructions to A. Ramos re banking requirements; call with G. Feldman re status update of receivership and funding; team meeting to delegate tasks for the week; cash receipt/sales tracking and input; instructions to team re cash management/sales tracking procedures; email to BMO Calgary re account setup and online access
22-Oct-2019	Rob Smith	7.0	\$ 465.00	\$ 3,255.00	attend in Tilbury, meet with Valerie and Glyn and Adam from BDO, review list of requested information, begin to gather info, discuss reporting and cash collection procedures in place with BDO, review payroll due tomorrow (SSC and pizza) and instructions to do wire transfers; meet with Phil Szucs re hard drive backups; call with A. Consoli re payroll procedures going forward; call with Julian (BK franchise rep) re sales process and royalties due
24-Oct-2019	Rob Smith	0.2	\$ 465.00	\$ 93.00	emails with BDO re pre-receivership funding wire; sign banking docs to transfer accounts to London office
28-Oct-2019	Rob Smith	2.8	\$ 465.00	\$ 1,302.00	call/emails with SIR solutions re POS license software for Eagle Plaza locations; break down BDO pre-receivership funding agreement by location and request wire; confirm status of bank accounts; meeting with Sarbjit, Mandir and Bajjit Dhillon re potential sale/BMO pay out; instructions re \$ 245 reports; summarize amounts for BDO funding wire transfers; email to Consoli re BDO re sharing head office staff; call with Glyn in Tilbury re payrolls, shift reports and HST returns
29-Oct-2019	Rob Smith	0.5	\$ 465.00	\$ 232.50	email to Glyn re payroll; review email from C. Staples re appointment tomorrow and vmail to clarify companies; call with Staples re new companies under appointment, change to engagement letter re same
30-Oct-2019	Rob Smith	0.7	\$ 465.00	\$ 325.50	review amended appointing order; email to J. Henderson re funding; prepare 5th receiver's certificate
31-Oct-2019	Rob Smith	0.9	\$ 465.00	\$ 418.50	update call with BMO; setup internal status update meeting; email to CF team re assistance on sales process; execute document for Moneris account and BMO contact, vmail to J. Henderson re same
01-Nov-2019	Rob Smith	2.1	\$ 465.00	\$ 976.50	call with G. Feldman - status update; call from Johannes Dunn (Greenery), email to G. Feldman re same; emails with J. Burgess re sales process; update from T. Ayers re Moneris request for guarantee, review guarantee document, email to J. Henderson re same, email to Moneris re no guarantee and explain court order; emails with SIR re changes to programmed reports
04-Nov-2019	Rob Smith	2.5	\$ 465.00	\$ 1,162.50	team meeting to discuss receivership checklist, outstanding tasks and delegation of same; review and complete summary of disbursements for other entities covered by Wyoming for October; meeting with T. Van Klink to discuss sales process, potential refi, franchisor rights, misc operational issues, insurance; emails/call with G. Bazian and MNP legal re MNP corporate guarantee to Moneris
05-Nov-2019	Rob Smith	1.1	\$ 465.00	\$ 511.50	call with J. Henderson re MNP guarantee to Moneris; letter to CRA re 002 accounts, statements of account and status of pre-receivership filings; calls with N. Tejani re Moneris guarantees; setup BMO passcode software and approve payroll wires

13-Nov-2019	Rob Smith	0.8	\$ 465.00	\$ 372.00	call with BDO (Consoli and Mazur) re coordination of sales process, shared staff, Burger King rent, Provincial Road costs
18-Nov-2019	Rob Smith	0.4	\$ 465.00	\$ 186.00	calls with David Jackson (Simpson Wigle - counsel to first Ontario) re sales process strategy; call with T. Van Klink re sales process strategy
20-Nov-2019	Rob Smith	0.3	\$ 465.00	\$ 139.50	email from V. Ojo re terms offered for temporary accounting employee for head office location, review terms and responding email with consent to move forward
22-Nov-2019	Rob Smith	2.1	\$ 465.00	\$ 976.50	conf call with BMO, Chaitons and T. Van Klink re sale process, operational issues, bank requirements, etc.; review BDO proposed split and stay bonuses re head office employees; call with S. Mubeen re potential pre-process sale of assets, or BMO refinance, call and email to G. Feldman re same
25-Nov-2019	Rob Smith	1.0	\$ 465.00	\$ 465.00	calls with R. Epstein and J. Burgess (MNP CF team) to give high level summary of companies, assets and direction for CIM
26-Nov-2019	Rob Smith	0.8	\$ 465.00	\$ 372.00	review BDO 5th report, emails with Van Klink re sales process, update from CF re sale material
28-Nov-2019	Rob Smith	1.3	\$ 465.00	\$ 604.50	call with T. Van Klink re sales process, S. Mubeen emails (prospective pre-sales process purchaser), Subway and Pizza Depot franchise agreements; timing of sales process and update on call with K. Esaw re BDO sales process; gather creditor lists and respond to S. Mubeen email; call from Mandir Dhillon re update on sales process, Greenergy and Mubeen
		41.9		\$ 19,483.50	
21-Nov-2019	Robbie Epstein	1.2	\$ 225.00	\$ 270.00	Downloading dropbox folders, reviewing documents provided, attempted login to accounting files
25-Nov-2019	Robbie Epstein	0.8	\$ 225.00	\$ 180.00	Engagement briefing with Burgess
25-Nov-2019	Robbie Epstein	0.8	\$ 225.00	\$ 180.00	Engagement discussion w/ insolvency team
26-Nov-2019	Robbie Epstein	4.0	\$ 225.00	\$ 900.00	Buyer list prep and review, teaser prep, financial analysis
27-Nov-2019	Robbie Epstein	3.0	\$ 225.00	\$ 675.00	Monthly PL - pricing analysis consolidation update
28-Nov-2019	Robbie Epstein	3.0	\$ 225.00	\$ 675.00	Updating pricing analysis - consolidation, FS review
29-Nov-2019	Robbie Epstein	4.5	\$ 225.00	\$ 1,012.50	Preparing request list, emails to management, call w/ Jason, updating pricing analysis
		17.3		\$ 3,892.50	
05-Nov-2019	Steve Haller	5.7	\$ 130.00	\$ 741.00	attend in Windsor and Tilbury to drop off all daily reports to Valerie
11-Nov-2019	Steve Haller	2.1	\$ 130.00	\$ 273.00	Counting Cash
12-Nov-2019	Steve Haller	1.4	\$ 130.00	\$ 182.00	update R&D
13-Nov-2019	Steve Haller	5.4	\$ 130.00	\$ 702.00	attend in Windsor and Tilbury to drop off all daily reports to Valerie
14-Nov-2019	Steve Haller	1.7	\$ 130.00	\$ 221.00	Intercompany disbursement spreadsheet
19-Nov-2019	Steve Haller	1.0	\$ 130.00	\$ 130.00	emails, organizing invoices into folders on drive
20-Nov-2019	Steve Haller	0.4	\$ 130.00	\$ 52.00	intercompany disbursements
27-Nov-2019	Steve Haller	1.0	\$ 130.00	\$ 130.00	Emails
		18.7		\$ 2,431.00	
29-Oct-2019	Tom Ayres	0.5	\$ 395.00	\$ 197.50	planning mtg with Smith re appointment on 2660556 Ontario Inc. for tomorrow; mtg with Valerie on general accounting for all debtors;
30-Oct-2019	Tom Ayres	1.5	\$ 395.00	\$ 592.50	attend at company Tilbury office; meet with Valerie / Glyn to drop off location sales records, discuss accounting procedures, input documentation required and output info we require
04-Nov-2019	Tom Ayres	4.1	\$ 395.00	\$ 1,619.50	staff planning meeting for engagement; follow up invoice payment system and outstanding invoices; t/c Valerie re records; team discussions on accounting procedures; attend to various emails; Moneris re Merchant Agreement
06-Nov-2019	Tom Ayres	1.0	\$ 395.00	\$ 395.00	t/c's with Valerie and Glyn re accounting record matters; follow up on outstanding cash receipts for Burger King - Wyoming
07-Nov-2019	Tom Ayres	1.5	\$ 395.00	\$ 592.50	review pile of mail and deal with resulting matters
11-Nov-2019	Tom Ayres	0.1	\$ 395.00	\$ 39.50	t/c's with Glyn and with Val regarding accounting issues and GST
12-Nov-2019	Tom Ayres	1.0	\$ 395.00	\$ 395.00	disc Hinton re GST, safe keys; prepare list of safe codes and key locations for Steve and forward to him; disc Smith re general file issues
18-Nov-2019	Tom Ayres	2.8	\$ 395.00	\$ 1,106.00	received new pos terminals; t/c Moneris to identify location of each terminal; arrangements for cash pickup on Tuesday; attend to numerous emails; disc with Steve re accounting matters; arrange for security deposit cheque to be produced for Canada Bread distributors for go forward deliveries; review pre filing bank stmts and request additional company stmts

	12.5		\$	4,937.50
06-Nov-2019	Victoria Fuller	0.2	\$ 145.00	\$ 29.00 Courier
22-Nov-2019	Victoria Fuller	0.2	\$ 145.00	\$ 29.00 Courier
	0.4		\$	58.00
	<u>235.1</u>			<u>65,614.6</u>
Total Professional Fees - General Receivership				

Disbursements

Mileage				
02-Dec-2019	Rob Smith	\$	154.62	mileage: Tilbury to meet with BDO and head office staff
Other				
07-Nov-2019	Misc. Disbursements	\$	261.34	PPSA searches
	Total Disbursements		<u>\$</u>	<u>415.96</u>

On the Run - Wyoming (Sarnia Service Center)
WIP Report to November 30, 2019

Date	Description	Units	Rate	Amount	Notes
17-Oct-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	received a call from Sysco regarding Subway outstanding bill, request and review same
23-Oct-2019	Alexandra Ramos	2.0	\$ 145.00	\$ 290.00	entering creditors into ascend and send wire requests
28-Oct-2019	Alexandra Ramos	2.0	\$ 145.00	\$ 290.00	preparing wire transfers and invoices for payment; following up with bank on accounts; set up send 245 notice
29-Oct-2019	Alexandra Ramos	0.8	\$ 145.00	\$ 116.00	prepare and fax wire transfers
30-Oct-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	prepared wire and faxed to BMO
31-Oct-2019	Alexandra Ramos	1.0	\$ 145.00	\$ 145.00	prepared requests for invoices to be paid and wires
04-Nov-2019	Alexandra Ramos	0.8	\$ 145.00	\$ 116.00	pay invoices; prepare wire transfer forms; emails with bank
05-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	wire transfers
06-Nov-2019	Alexandra Ramos	0.3	\$ 145.00	\$ 43.50	wire transfer
07-Nov-2019	Alexandra Ramos	0.2	\$ 145.00	\$ 29.00	fax 245 to OSB
07-Nov-2019	Alexandra Ramos	1.0	\$ 145.00	\$ 145.00	prepare wire & cheque requests
13-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	prepare wire & cheque requests
13-Nov-2019	Alexandra Ramos	0.2	\$ 145.00	\$ 29.00	prepared cheque request
14-Nov-2019	Alexandra Ramos	0.2	\$ 145.00	\$ 29.00	prepare cheques for mailout
18-Nov-2019	Alexandra Ramos	0.2	\$ 145.00	\$ 29.00	prepare cheques for mailout
18-Nov-2019	Alexandra Ramos	0.2	\$ 145.00	\$ 29.00	prepared and admitted wire transfer
20-Nov-2019	Alexandra Ramos	1.0	\$ 145.00	\$ 145.00	preparing cheque requests, wires and PAP forms
21-Nov-2019	Alexandra Ramos	0.3	\$ 145.00	\$ 43.50	wire transfer
21-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	reviewing invoices for GFS
25-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	wires and cheque requests
26-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	prepare wire & cheque requests
27-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	prepare wire & cheque requests
27-Nov-2019	Alexandra Ramos	0.8	\$ 145.00	\$ 116.00	reconciliation of GFS invoices, confirm and pay outstanding invoices
28-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	prepare wire & cheque requests
28-Nov-2019	Alexandra Ramos	0.4	\$ 145.00	\$ 58.00	prepare cheque requests
		15.9		\$ 2,305.50	
18-Oct-2019	Anne Nelligan	0.5	\$ 168.00	\$ 84.00	void chq and banking
19-Oct-2019	Anne Nelligan	0.2	\$ 168.00	\$ 33.60	adjust USD deposit
22-Oct-2019	Anne Nelligan	1.2	\$ 168.00	\$ 201.60	banking
23-Oct-2019	Anne Nelligan	0.2	\$ 168.00	\$ 33.60	investigating auto deposits to bank accounts
		2.1		\$ 352.80	
15-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Prepare for taking possession. Calls with IT specialist. Review application record.
17-Oct-2019	Brendan Hinton	5.0	\$ 395.00	\$ 1,975.00	Attend location in AM with R. Smith to plan and oversee operations. Deal with operational matters including employees, setting up vendors, negotiating payment terms and supply. Begin drafting memo's for operating policies and procedures.
18-Oct-2019	Brendan Hinton	6.5	\$ 395.00	\$ 2,567.50	Attend site in PM to deal with operational matters. Communicate with various vendors. Plan administration. Meetings with management and employees. Meet with IT specialist.
21-Oct-2019	Brendan Hinton	5.5	\$ 395.00	\$ 2,172.50	Attend premise in AM to deal with operational matters. Meet with management. Deal with setting up vendors throughout day. Draft correspondence to address trade terms. Organize supply of goods and fuel. Deal with payroll. Information gathering.
22-Oct-2019	Brendan Hinton	5.5	\$ 395.00	\$ 2,172.50	Discussions with R. Smith to plan administration. Prepare cash deposit. Prepare cheque/transfer requisitions. Calls with OLG and AGCO for lottery. Calls from creditors. Deal with setting up vendors throughout day. Draft correspondence to address trade terms. Organize supply of goods and fuel. Deal with payroll. Information gathering.
23-Oct-2019	Brendan Hinton	5.5	\$ 395.00	\$ 2,172.50	Deal with multiple banking issues. Deal with disbursement requests. Amend procedural forms. Discussions and planning with T. Ayres and R. Smith. Deal with ADP. Continue dealing with vendors throughout day. Draft correspondence to address trade terms. Organize supply of goods and fuel. Information gathering.

24-Oct-2019	Brendan Hinton	5.5	\$ 395.00	\$ 2,172.50	Deal with setting up vendors throughout day. Draft correspondence to address trade terms. Organize supply of goods and fuel. Deal with payroll. Information gathering. Review lease from CanaLease. Comment for R. Smith. Deal with payroll and ADP issues. Deal with banking.
25-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Meet with management in AM. Deal with ADP and fuel vendors. Communicate with insurers (property and environmental). Calls from creditors. Planning and draft procedure memos.
28-Oct-2019	Brendan Hinton	0.5	\$ 395.00	\$ 197.50	Meet with management in AM to pick up cash deposits. Deal with vendor orders and banking matters throughout day.
29-Oct-2019	Brendan Hinton	0.5	\$ 395.00	\$ 197.50	Meet with management in AM to pick up cash deposits. Deal with vendor orders and banking matters throughout day.
30-Oct-2019	Brendan Hinton	3.8	\$ 395.00	\$ 1,501.00	Deal with vendors. Deal with banking. Draft requisitions. Draft deposits. Review cash and prepare deposit. Calls with insurer. Address vendor issues. Manage orders and respective transactions. Communicate with Lessor.
31-Oct-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Deal with calls from management. Organize fuel supply. Deal with vendors and banking.
01-Nov-2019	Brendan Hinton	3.1	\$ 395.00	\$ 1,224.50	Manage vendor inquiries. Deal with banking. Travel to and from location to pick up cash.
04-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with insurance. Manage vendor and deal with banking.
05-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Manage operations. Coordinate and set up terms with suppliers. Deal with QuickBooks. Manage vendor inquiries and banking. Begin compiling information for corporate finance team for sale process.
06-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Manage operations. Negotiate terms to ensure uninterrupted supply. Manage vendor inquiries and banking. Compile information for corporate finance team for sale process.
07-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Follow up with insurer on request. Manage operations and vendors. Deal with banking.
08-Nov-2019	Brendan Hinton	0.6	\$ 395.00	\$ 237.00	Deal with insurance. Manage vendor and deal with banking.
11-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	1/4 travel to and from location to pick up cash and meet with management. Deal with vendor issues.
12-Nov-2019	Brendan Hinton	2.0	\$ 395.00	\$ 790.00	Deal with plow company and setting up new service agreement. Calls with vendors. Deal with fuel delivery and goods deliveries. Draft internal emails re: planning. Deal with banking.
13-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Deal with calls in AM from creditors. F/u on supply issues. Deal with fuel supplier to rectify supply issues. Discussion with store manager re: employment.
14-Nov-2019	Brendan Hinton	1.8	\$ 395.00	\$ 711.00	1/4 travel to and from location to pick up cash and meet with management. Deal with vendor issues. Deal with snow removals. Calls to deal with servicing equipment. Deal with POS machines at Subway.
15-Nov-2019	Brendan Hinton	0.5	\$ 395.00	\$ 197.50	Deal with vendors. F/u on fuel bill of lading and reconciliation. Deal with question on Baljit employment.
18-Nov-2019	Brendan Hinton	1.8	\$ 395.00	\$ 711.00	1/4 travel to and from location to pick up cash and meet with management. Deal with vendor issues. Deal with accident. Calls with Pinchin.
22-Nov-2019	Brendan Hinton	1.8	\$ 395.00	\$ 711.00	1/4 travel to and from location to pick up cash and meet with management. Deal with vendor issues. Deal with accident. Calls with Pinchin.
25-Nov-2019	Brendan Hinton	2.5	\$ 395.00	\$ 987.50	Deal with fuel supply issues. Calls with management to answer questions. Deal with banking and vendor payment processing. Calls from vendors. F/u with insurer's on accident. Calls with Pinchin. Draft correspondence with municipality.
26-Nov-2019	Brendan Hinton	2.2	\$ 395.00	\$ 869.00	1/4 travel to and from location to pick up cash and meet with management. Wait for management to prepare cash deposit.
27-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Calls and emails with Pinchin re: property damage. Communicate with insurers re: accident.
28-Nov-2019	Brendan Hinton	1.8	\$ 395.00	\$ 711.00	Calls and emails with Pinchin. Review MOE requirements to report accident and confirm with Pinchin not necessary. Deal with vendor inquiries and payment processing. Deal with banking matters. F/u with TSSA on information request. F/u with Dart on historical site information request. Review information received to date and F/u with Mandeep on status of information request.
29-Nov-2019	Brendan Hinton	0.6	\$ 395.00	\$ 237.00	Travel to Wyoming to meet with management and drop key vendor payments off.
		71.0		\$ 28,045.00	
09-Oct-2019	Rob Smith	1.2	\$ 465.00	\$ 558.00	corporate profile search, PPSA search; engagement letter; call to T. Van Klimk re engagement as independent counsel and provide company background
16-Oct-2019	Rob Smith	6.7	\$ 465.00	\$ 3,115.50	prepare blank term and task letters; attend at store, meet with K. jadeja, Dani (BK manager) and Subway rep; call with GFS re supply to BK; tour premises; review reporting and cash management processes with BK and On the Run; photograph premises; email to GFS re ongoing supply of goods; email to Parkland to get fuel supplied; meet with BK employees; email to Mandeep Dhillion re introduction and sales process; email to Mandeep and Baljit Dhillion re info request; review daily sales report and count cash receipts from Oct 8 - 15 to confirm they tie to report for BK; review daily reporting document from Esso

17-Oct-2019	Rob Smith	5.5	\$ 465.00	\$ 2,557.50	attend at Wyoming; call with GFS re terms of ongoing supply; call with Parkland re fuel delivery; meetings with Bajjit; meeting with Shauna at Subway re receivership, term and task, etc; gather lists of supplier accounts from BK, Subway and Esso, begin making calls for new accounts and provide remaining suppliers to B. Hinton for contact; gather cash from all three businesses; creditor calls;
18-Oct-2019	Rob Smith	0.3	\$ 465.00	\$ 139.50	prepare Parkland PAD form and emails with M. Zimmer to arrange gas delivery
21-Oct-2019	Rob Smith	2.7	\$ 465.00	\$ 1,255.50	attend Wyoming location; meet with Bajjit re operations and sales reports; meet with Subway employees re term and task; meet with Kunal re Esso sales report;
24-Oct-2019	Rob Smith	0.6	\$ 465.00	\$ 279.00	review and approve fuel purchase; call from BMO to approve payroll and fuel wire transfers; emails with J. Hodgkinson (BK Franchise Rep) re unsecured creditors; emails with Valerie re Robert Brown cheques hitting the pre-receivership bank account
29-Oct-2019	Rob Smith	1.5	\$ 465.00	\$ 697.50	confirm cash receipts and instruction for deposit; review and sign 245 report; review Oct 27 payroll
30-Oct-2019	Rob Smith	1.4	\$ 465.00	\$ 651.00	review Subway and Burger King Franchise agreements; internet search of Subway, Doctor's Associates Inc., and Osler Harcourt to find contact info for Subway Franchisor; email On the Run via website; search Flying J contact, call with guest services
31-Oct-2019	Rob Smith	0.6	\$ 465.00	\$ 279.00	email to Car-Tel and Kunal re equipment pickup; email exchange with Scott Gordon (Esso Franchisor) re receivership and sales process; email exchange with Dani (BK manager) re cintas account; email to new Subway contact to provide court order
01-Nov-2019	Rob Smith	0.6	\$ 465.00	\$ 279.00	call to Paola Frasca @ Subway, vmail; email to Kunal re timing of gas orders; paperwork for Parkland purchase and wire
04-Nov-2019	Rob Smith	1.9	\$ 465.00	\$ 883.50	call from S. Mingarelli (Subway internal counsel), discuss receivership and sales process, follow up email; review October sales summary reports from V. Ojo
05-Nov-2019	Rob Smith	2.9	\$ 465.00	\$ 1,348.50	email to C. Burr (Blakes), counsel to Pilot, re sales process and requesting lease copy; email to M. Zimmer (Parkland) re sales process and franchise agreement; review invoices from SIR and request payment of same; compare V. Ojo sales reports to actual cash and debit receipts; email to J. Henderson to request bank activity reports; begin R&D schedule and mechanism to break out HST on sales and Parkland purchases; review initial deposits to Wyoming bank account and request transfer of Burger King deposits
06-Nov-2019	Rob Smith	0.5	\$ 465.00	\$ 232.50	call with Marc-Elie Scott (Parkland internal counsel) re sales process, forgivable loans, dealer/franchise agreements, consignment agreement, etc.
07-Nov-2019	Rob Smith	0.1	\$ 465.00	\$ 46.50	review amended 245 notice
08-Nov-2019	Rob Smith	1.8	\$ 465.00	\$ 837.00	begin template for R&D tracking, review parkland settlement protocol, R&D tracking and reallocations up to Nov 2, identify discrepancies between Ascend and bank, correct same
08-Nov-2019	Rob Smith	0.8	\$ 465.00	\$ 372.00	Burger King - prepare R&D tracking, update to Nov 2, instruction to S. Haller re ongoing monitoring of accounts
11-Nov-2019	Rob Smith	0.3	\$ 465.00	\$ 139.50	call from S. Mingerelli (Subway internal counsel) re various operational concerns
12-Nov-2019	Rob Smith	0.9	\$ 465.00	\$ 418.50	call from B. Dhillon re lease for Burger King and snow removal, discuss Subway franchise agreement; email to S. Mingarelli (Subway) re assignment of franchise agreement to 1254044; call with T. Van Klink re Subway; review employee, insurance and financial records re Subway
13-Nov-2019	Rob Smith	0.4	\$ 465.00	\$ 186.00	call with T. Van Klink re Subway franchisee and our next steps, email to V. Ojo to gather information on historical operations of Subway, review response to same and forward to T. Van Klink
18-Nov-2019	Rob Smith	1.2	\$ 465.00	\$ 558.00	follow up email to C. Burr at Blakes (Pilot legal counsel) re lease agreement and obligations owing; review Subway sales summary from Valerie, email to Valerie to clarify questions on report, instruction and demonstration to S. Haller for ongoing tracking and reporting of Subway sales
22-Nov-2019	Rob Smith	0.4	\$ 465.00	\$ 186.00	call from B. Dillon re accident at diesel station, instruction to B. Hinton to inspect; follow up with Blakes re Pilot lease agreement
26-Nov-2019	Rob Smith	1.6	\$ 465.00	\$ 744.00	review Esso/Parkland multi site agreement, motor fuel supply agreement, amendment re sale to Parkland; email to BDO re funds due to group of companies (Dealers) under the multi site agreement and split of same; review On The Run Franchise Agreement and email same to T. Van Klink for review; review email from T. Van Klink re Multi Site Agreement; review SFJ (Pilot/Flying J) Dealer Supply Contract and T. Van Klink comments re same, email to V. Ojo re payments due under the SFJ contract
27-Nov-2019	Rob Smith	0.3	\$ 465.00	\$ 139.50	review amendments to Flying J Fuel Supply Agreement received from C. Burr, email to Burr re inclusion of agreements in online dataroom
28-Nov-2019	Rob Smith	0.7	\$ 465.00	\$ 325.50	emails with V. Ojo and Mandeep Dhillon re SFJ payments due; request 2019 bank statements from J. Henderson, review of same; review summary of SFJ consignment fees from V. Ojo; review R&D
		34.9		\$ 16,228.50	

05-Nov-2019	Steve Haller	1.4	\$	130.00	\$	182.00	Attend On the Run Wyoming and meet with manager
06-Nov-2019	Steve Haller	1.1	\$	130.00	\$	143.00	counting cash, filling out deposit information
08-Nov-2019	Steve Haller	2.5	\$	130.00	\$	325.00	Burger King Wyoming R&D sheet
11-Nov-2019	Steve Haller	3.8	\$	130.00	\$	494.00	Updating R&D spreadsheets
12-Nov-2019	Steve Haller	4.6	\$	130.00	\$	598.00	R&D
13-Nov-2019	Steve Haller	0.8	\$	130.00	\$	104.00	Counting Subway and On the Run Wyoming cash
14-Nov-2019	Steve Haller	1.5	\$	130.00	\$	195.00	Trip to Wyoming to pick up cash
15-Nov-2019	Steve Haller	0.8	\$	130.00	\$	104.00	counting cash
15-Nov-2019	Steve Haller	0.8	\$	130.00	\$	104.00	intercompany disbursement spreadsheet
18-Nov-2019	Steve Haller	1.8	\$	130.00	\$	227.50	Counting Cash/ R&D
20-Nov-2019	Steve Haller	1.7	\$	130.00	\$	221.00	counting cash and R&D
21-Nov-2019	Steve Haller	6.4	\$	130.00	\$	832.00	R&D, Wyoming BK Spreadsheet, Subway Wyoming Sysco reconciliation and call/email conversation to township of Plympton-Wyoming to get municipal and water balances owing
22-Nov-2019	Steve Haller	3.9	\$	130.00	\$	507.00	Invoice requisitions to be paid and GFS Reconciliation
25-Nov-2019	Steve Haller	2.6	\$	130.00	\$	338.00	gfs reconciliation and counting cash
26-Nov-2019	Steve Haller	0.7	\$	130.00	\$	91.00	GFS reconciliation
28-Nov-2019	Steve Haller	1.9	\$	130.00	\$	247.00	Counting cash for On the run and subway and disbursements
29-Nov-2019	Steve Haller	3.0	\$	130.00	\$	390.00	R&D
		39.3				\$	5,102.50
18-Oct-2019	Tom Ayres	1.0	\$	395.00	\$	395.00	attend at Wyoming location to follow up on Subway POS's; t/c's with Chase Paymentech (escalation dept) re switching bank accounts for POS sales; fwd copy of court order to Chase
21-Oct-2019	Tom Ayres	0.8	\$	395.00	\$	316.00	follow up on POS terminal changeover with Chase Paymentech;
23-Oct-2019	Tom Ayres	0.8	\$	395.00	\$	316.00	prepare draft 245 notices
24-Oct-2019	Tom Ayres	1.9	\$	395.00	\$	750.50	attend at location to pick up three days cash receipts; complete application form with Moneris for 2 POS terminals; discussion with Phil (mtce) about need for restroom supplies; t/c Holland Cleaning to arrange future delivery; t/c Mike Schalump (owner of Holland) re court order and ongoing payment terms
25-Oct-2019	Tom Ayres	1.3	\$	395.00	\$	513.50	text Phil re processing order for cleaning supplies at Wyoming; t/c's and emails with Moneris to complete application form for POS terminals; t/c's and emails with Ojo re financial info not yet received; 254 notice; review of financial info rec'd to date.
28-Oct-2019	Tom Ayres	2.0	\$	395.00	\$	790.00	complete section 245 notices
29-Oct-2019	Tom Ayres	0.8	\$	395.00	\$	316.00	finalize and issue Sect 245 notice; dealing with Chase Paymentech re Subway application for POS terminal
31-Oct-2019	Tom Ayres	1.8	\$	395.00	\$	711.00	follow-up call with Chase Paymentech re update of banking records for Subway POS; t/c Moneris re follow-up of POS terminals order; t/c Walker (MNP) and email him with copies of Moneris applications to pursue Moneris order, arrange info exchange authorization for Moneris credit check; numerous follow up calls with Canada Bread reps re arranging ongoing delivery of bread products
04-Nov-2019	Tom Ayres	0.8	\$	395.00	\$	316.00	t/c Shauna re Subway accounting/cash records; review Burger King accounting reports form Valerie
05-Nov-2019	Tom Ayres	1.5	\$	395.00	\$	592.50	attend to pick up cash; retrieve boxes of records from Tilbury; disc mgrs re operation issues
06-Nov-2019	Tom Ayres	0.5	\$	395.00	\$	197.50	t/c Multi-Play Inc (Steve) re advising of court order and emailing him court materials and order for windshield washer fluid; t/c Kunal re same
07-Nov-2019	Tom Ayres	2.0	\$	395.00	\$	790.00	deal with Multi-Play re supply of goods; complete application for Subway Moneris terminal; deal with Tandis re ongoing supply of system services; attend to emails with Valerie, t/c re same
08-Nov-2019	Tom Ayres	2.3	\$	395.00	\$	908.50	attend at Wyoming to pick up cash and daily sales records; delivery and set up of new BK Wyoming Moneris POS terminals
11-Nov-2019	Tom Ayres	0.3	\$	395.00	\$	118.50	telephone calls with Kunal and Multi-play regarding delivery of windshield washer fluid totes
12-Nov-2019	Tom Ayres	1.2	\$	395.00	\$	474.00	reconciliation of debit and credit sales being deposited into Receivers bank account for BK Wyoming; t/c Dani re daily records
13-Nov-2019	Tom Ayres	0.1	\$	395.00	\$	39.50	t/c Shauna re contact # at Chase Paymentech to resolve POS terminal issues; fwd Hinton invoice for windshield washer totes
13-Nov-2019	Tom Ayres	0.1	\$	395.00	\$	39.50	t/c Glyn re inability to access QuickBooks for Ultramar; t/c Valerie re Ultramar gas accounts receivable payments
14-Nov-2019	Tom Ayres	0.5	\$	395.00	\$	197.50	t/c Dani re POS terminal issues; t/c Smith re ordering additional POS terminals; t/c Moneris to review application forms for new terminals; complete application and submit for Wyoming terminals

15-Nov-2019	Tom Ayres	1.0	\$ 395.00	\$ 395.00	numerous t/c's with BK managers, Can Bread representatives and independent distributors regarding Can Bread putting BK outlets on COD basis; negotiating ongoing arrangements regarding deposits, payment timing terms with independent distributors for ongoing delivery; disc with BK managers
15-Nov-2019	Tom Ayres	1.0	\$ 395.00	\$ 395.00	numerous t/c's with BK managers, Can Bread representatives and independent distributors regarding Can Bread putting BK outlets on COD basis; negotiating ongoing arrangements regarding deposits, payment timing terms with independent distributors for ongoing delivery; disc with BK managers
19-Nov-2019	Tom Ayres	2.0	\$ 395.00	\$ 790.00	attend at Wyoming BK; drop off and hook up new headline POS terminals; pick up cash from subway; disc with Shaunna re daily sales reporting; disc with Kunal re receipt of windshield fluid and arrange for return of empty totes; attend at MNP offices to drop off cash
		<u>23.7</u>		<u>\$ 9,361.50</u>	
21-Oct-2019	Victoria Fuller	0.1	\$ 145.00	\$ 14.50	Courier
		<u>187.0</u>		<u>61,410.3</u>	

Total Professional Fees - Wyoming

Disbursements

Mileage

16-Oct-2019	Rob Smith	\$ 66.27	Mileage: possession in Wyoming
17-Oct-2019	Brendan Hinton	\$ 66.27	Mileage: Travel to On the Run (Wyoming)
18-Oct-2019	Brendan Hinton	\$ 66.27	Mileage: Travel to On the Run (Wyoming)
18-Oct-2019	Rob Smith	\$ 66.27	Mileage: continue possession - Wyoming and Sarnia
21-Oct-2019	Brendan Hinton	\$ 66.27	Mileage: Travel to On the Run (Wyoming)
21-Oct-2019	Rob Smith	\$ 66.27	Mileage: to Wyoming - meet Baljit and Kunal
22-Oct-2019	Brendan Hinton	\$ 66.27	Mileage: Travel to On the Run (Wyoming)
01-Nov-2019	Brendan Hinton	\$ 33.14	Mileage: 1/2 travel to Wyoming for cash PU
14-Nov-2019	Steve Haller	\$ 47.52	Mileage: cash pick up (Wyoming and Sarnia)
19-Nov-2019	Tom Ayres	\$ 47.52	Mileage: cash pick up (Wyoming and Sarnia)
		\$ 592.07	

Other

21-Oct-2019	Brendan Hinton	\$ 28.48	Equipment purchase (Subway Wyoming)
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Total Disbursements

		\$ 28.48	Equipment purchase (Subway Wyoming)
		<u>\$ 620.55</u>	

On the Run - Provincial Road
WIP Report to November 30, 2019

Date	Description	Units	Rate	Amount	Notes
17-Oct-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	filled out pad form for Brendan
23-Oct-2019	Alexandra Ramos	2.0	\$ 145.00	\$ 290.00	entering creditors into ascend
28-Oct-2019	Alexandra Ramos	1.0	\$ 145.00	\$ 145.00	preparing invoices for payment following up with bank regarding accounts and sent out 245 notice
04-Nov-2019	Alexandra Ramos	1.0	\$ 145.00	\$ 145.00	paying invoices, preparing wires transfers deal with bank on accounts
05-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	wire transfers
06-Nov-2019	Alexandra Ramos	0.2	\$ 145.00	\$ 29.00	wire transfer
13-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	prepare cheque requests and wire transfers
13-Nov-2019	Alexandra Ramos	0.4	\$ 145.00	\$ 58.00	call with Bell re Pizza Depot line
14-Nov-2019	Alexandra Ramos	0.2	\$ 145.00	\$ 29.00	preparing cheques for mailing; call with Bell to reactivate Pizza Depot phone line
14-Nov-2019	Alexandra Ramos	2.00	145.00	290.00	contacting insolvency dept. of Bell regarding have the phone @ Pizza depot reconnected and have the bill brought up to date, was able to get them to re-activate the phone line as well got an address to where to courier a cheque. to pay the o/s bill.
18-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	preparing cheques for mailing
20-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	prepare cheque requests and wire transfers
25-Nov-2019	Alexandra Ramos	0.5	\$ 145.00	\$ 72.50	prepare cheque requests and wire transfers
26-Nov-2019	Alexandra Ramos	0.3	\$ 145.00	\$ 43.50	wire transfer
		10.1		\$ 1,464.50	
18-Oct-2019	Anne Nelligan	0.5	\$ 168.00	\$ 84.00	void chq and banking
19-Oct-2019	Anne Nelligan	0.2	\$ 168.00	\$ 33.60	adjust US deposit
22-Oct-2019	Anne Nelligan	1.3	\$ 168.00	\$ 218.40	banking
23-Oct-2019	Anne Nelligan	1.5	\$ 168.00	\$ 252.00	banking
		3.5		\$ 588.00	
16-Oct-2019	Brendan Hinton	8.5	\$ 395.00	\$ 3,357.50	Travel to Provincial Road and deal with possession matter. Meet with BDO staff and deal with transition. Meet with creditors, Reconcile counts. Deal with cash and sales reports. Discussions with R. Smith and planning. Begin to contact vendors. Time inclusive of travel from London to Windsor.
21-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with setting up vendors throughout day. Draft correspondence to address trade terms. Organize supply of goods and fuel.
22-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with setting up vendors throughout day. Draft correspondence to address trade terms. Organize supply of goods and fuel.
23-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with setting up vendors throughout day. Draft correspondence to address trade terms. Organize supply of goods and fuel.
24-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with setting up vendors throughout day. Draft correspondence to address trade terms. Organize supply of goods and fuel. Deal with Pizza Depot payroll. Attend to banking matters.
25-Oct-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Communicate with insurers (property and environmental). Calls from creditors. Planning and draft procedure memos.
28-Oct-2019	Brendan Hinton	0.5	\$ 395.00	\$ 197.50	Deal with vendor orders and banking matters throughout day.
29-Oct-2019	Brendan Hinton	0.5	\$ 395.00	\$ 197.50	Deal with vendor orders and banking matters throughout day.
30-Oct-2019	Brendan Hinton	2.0	\$ 395.00	\$ 790.00	Deal with vendors. Deal with banking. Draft requisitions. Draft deposits. Review cash and prepare deposit. Calls with insurer. Address vendor issues. Manage orders and respective transactions.
31-Oct-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Deal with calls from management. Organize fuel supply. Deal with vendors and banking.
01-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Deal with insurance. Deal with operations and manage vendors. Deal with banking.
04-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with insurance. Manage vendor inquiries and banking.
05-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Manage operations. Communicate with insurer and management re: insurance. Coordinate and set up terms with suppliers. Deal with QuickBooks. Manage vendor inquiries and banking. Begin compiling information for corporate finance team for sale process.

06-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Manage operations. Negotiate terms to ensure uninterrupted supply. Manage vendor inquiries and banking. Compile information for corporate finance team for sale process. Deal with insurance and environmental policy application.
07-Nov-2019	Brendan Hinton	3.8	\$ 395.00	\$ 1,501.00	Communicate with broker to set up environmental policy. Prepare application based on information obtained from Company. Manage operations and multiple vendor inquiries. Deal with banking. Amend information request and email to management.
08-Nov-2019	Brendan Hinton	0.6	\$ 395.00	\$ 237.00	Deal with insurance. Manage vendor inquiries and banking. Set up maintenance contracts.
12-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Communicate with insurers on status of application. Deal with banking matters. Respond to multiple vendor inquiries throughout day. F/u on creditor calls. Deal with employee questions.
13-Nov-2019	Brendan Hinton	1.1	\$ 395.00	\$ 434.50	F/u on insurance. Search boxed information for details requested by insurer.
15-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Review Company's response to insurance info and review. Search records for info. Respond to Management. F/u with broker with update.
18-Nov-2019	Brendan Hinton	0.5	\$ 395.00	\$ 197.50	Deal with vendors and banking. Communicate with Dart Petroleum on service. Deal with AON to obtain environment terms.
25-Nov-2019	Brendan Hinton	0.8	\$ 395.00	\$ 316.00	Deal with general vendor issues and setting up new contracts. Deal with billing and banking matters. F/u on insurance.
27-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with vendor orders and banking. F/u with AON on insurance.
28-Nov-2019	Brendan Hinton	0.8	\$ 395.00	\$ 316.00	F/u with TSSA on information request. F/u with Dart on historical site information request. Review information received to date and F/u with Mandeep on status of information request. Deal with fuel supply.
		37.1		\$ 14,654.50	
10-Oct-2019	Rob Smith	1.3	\$ 465.00	\$ 604.50	call with Chaitons re inclusion of Provincial Road location in receivership order and possession; possession planning; call with BDO re current state of affairs at location; update engagement letter and engagement acceptance docs; run and review corporate profile and PPSA searches
16-Oct-2019	Rob Smith	0.2	\$ 465.00	\$ 93.00	emails with S. Cherniak re arrangements to assume possession of location from BDO
18-Oct-2019	Rob Smith	0.3	\$ 465.00	\$ 139.50	prepare Parkland PAD form and emails with M. Zimmer to arrange gas delivery
22-Oct-2019	Rob Smith	0.8	\$ 465.00	\$ 372.00	attend location to gather cash and sales reports, confirm cash count and instruction for deposit
24-Oct-2019	Rob Smith	0.1	\$ 465.00	\$ 46.50	review and approve fuel purchase;
29-Oct-2019	Rob Smith	1.0	\$ 465.00	\$ 465.00	confirm cash receipts and instruction for deposit; review and sign 245 report
30-Oct-2019	Rob Smith	0.4	\$ 465.00	\$ 186.00	email Mandeep re external statements required by insurer; search Esso/Exxon/Imperial Oil Website, submit query for call back
31-Oct-2019	Rob Smith	0.9	\$ 465.00	\$ 418.50	email to Car-Tel and Arshdeep re equipment pickup; call from Jason Rosen (Rosen Kirshen Tax Law) re corp tax assessment and likely HST assessment; email exchange with Scott Gordon (Esso Franchisor) re receivership and sales process; review corp tax judgement
01-Nov-2019	Rob Smith	1.0	\$ 465.00	\$ 465.00	review cash collections for the week, prepare deposit request info
04-Nov-2019	Rob Smith	0.2	\$ 465.00	\$ 93.00	review October sales summary reports from V. Ojo,
05-Nov-2019	Rob Smith	1.9	\$ 465.00	\$ 883.50	email to Parkland (Marc-Elie Scott) re sales process and request franchise agreements; search contact info for Pizza Depot, email head office re receivership and sales process; call with Pizza Depot head office; follow up email to Pizza Depot to switch deposit account info re POS sales and request franchise agreement
07-Nov-2019	Rob Smith	0.2	\$ 465.00	\$ 93.00	review 245 notices for 2034039 and 1786675
08-Nov-2019	Rob Smith	0.8	\$ 465.00	\$ 372.00	R&D tracking and reallocations up to Nov 2, identify discrepancies between Ascend and bank, correct same
11-Nov-2019	Rob Smith	0.7	\$ 465.00	\$ 325.50	call to Pizza Depot counsel, follow up email to Pizza Depot franchisor; review Pizza Depot sales summary to Oct 20, instruction to S. Haller for ongoing tracking and review; email exchange with BDO re updates to promotions, email to store managers to advise of process
12-Nov-2019	Rob Smith	0.5	\$ 465.00	\$ 232.50	follow up call to Randy from Pizza Depot re cash receipts and response from lawyer; review environmental audit report from Parkland and discuss resolution of non-compliance items with T. Ayres
13-Nov-2019	Rob Smith	0.3	\$ 465.00	\$ 139.50	email to Bell re Pizza Depot
20-Nov-2019	Rob Smith	0.3	\$ 465.00	\$ 139.50	email correspondence with Pizza Depot franchisor legal counsel, BDO and Mandeep Dhillon re franchise agreement and identification of franchisee
22-Nov-2019	Rob Smith	0.2	\$ 465.00	\$ 93.00	call from Rosen Kirshen tax law re ongoing HST audit and outstanding invoice

26-Nov-2019	Rob Smith	1.1	\$ 465.00	\$ 511.50	email to M-E Scott (franchisor) re inclusion of all documents for Wyoming, Provincial Road and Ultramar in online data room; review Esso/Parkland multi site agreement, motor fuel supply agreement, amendment re sale to Parkland; email to BDO re funds due to group of companies (Dealers) under the multi site agreement and split of same; review On The Run Franchise Agreement and email same to T. Van Klink for review; review email from T. Van Klink re Multi Site Agreement;
27-Nov-2019	Rob Smith	0.3	\$ 465.00	\$ 139.50	review T. Van Klink comments re On the Run and Esso Franchise Agreements
28-Nov-2019	Rob Smith	0.7	\$ 465.00	\$ 325.50	review R&D; review lease, sublease and consignment agreement, confirm status of diesel and instruction to B. Hinton re diesel at Parkland
		13.2		\$ 6,138.00	
06-Nov-2019	Steve Haller	0.9	\$ 130.00	\$ 117.00	counting cash, filling out deposit information
08-Nov-2019	Steve Haller	2.0	\$ 130.00	\$ 260.00	R&D spreadsheet
11-Nov-2019	Steve Haller	0.3	\$ 130.00	\$ 39.00	Updating R&D Spreadsheets
13-Nov-2019	Steve Haller	0.6	\$ 130.00	\$ 78.00	split trip from Tilbury to pickup cash
14-Nov-2019	Steve Haller	1.7	\$ 130.00	\$ 221.00	Counting cash
18-Nov-2019	Steve Haller	2.3	\$ 130.00	\$ 299.00	R&D
19-Nov-2019	Steve Haller	3.2	\$ 130.00	\$ 416.00	attend to pick up cash
20-Nov-2019	Steve Haller	2.3	\$ 130.00	\$ 299.00	counting cash and R&D
27-Nov-2019	Steve Haller	3.3	\$ 130.00	\$ 429.00	attend to pick up cash
28-Nov-2019	Steve Haller	1.5	\$ 130.00	\$ 195.00	Counting cash and disbursements
29-Nov-2019	Steve Haller	2.0	\$ 130.00	\$ 260.00	R&D
		20.1		\$ 2,613.00	
23-Oct-2019	Tom Ayres	0.4	\$ 395.00	\$ 158.00	prepare draft 245 notice
24-Oct-2019	Tom Ayres	0.2	\$ 395.00	\$ 79.00	complete application form for 1 Moneris machine
25-Oct-2019	Tom Ayres	1.5	\$ 395.00	\$ 592.50	t/c's and emails with Moneris to complete application form for POS terminals; t/c's and emails with Ojo re financial info not yet received; 254 notice; review of financial info rec'd to date.
28-Oct-2019	Tom Ayres	1.0	\$ 395.00	\$ 395.00	complete section 245 notice
29-Oct-2019	Tom Ayres	0.4	\$ 395.00	\$ 158.00	finalize and issue Sect 245 notices
30-Oct-2019	Tom Ayres	0.4	\$ 395.00	\$ 158.00	attend at location and pick up cash receipts
05-Nov-2019	Tom Ayres	1.0	\$ 395.00	\$ 395.00	attend to pick up cash; retrieve boxes of records from Tilbury
06-Nov-2019	Tom Ayres	2.0	\$ 395.00	\$ 790.00	prepare draft Sect 245 notice for 1899 and 203
		6.9		\$ 2,725.50	
		90.9		\$ 28,183.50	
Total Professional Fees - Provincial Road					
Disbursements					
Mileage					
16-Oct-2019	Brendan Hinton			\$ 168.21	Mileage: Possession
13-Nov-2019	Steve Haller			\$ 89.76	Mileage: Cash pick up (split trip)
19-Nov-2019	Steve Haller			\$ 89.76	Mileage: Cash pick up (split trip)
27-Nov-2019	Steve Haller			\$ 89.76	Mileage: Cash pick up (split trip)
				\$ 437.49	
Total Disbursements					

Ultramar - Walker Road
WIP Report to November 30, 2019

Date	Description	Units	Rate	Amount	Notes
30-Oct-2019	Alexandra Ramos	2.5	\$ 145.00	\$ 362.50	enter creditors into ascend; communication with Hydro One
31-Oct-2019	Alexandra Ramos	.5	\$ 145.00	\$ 72.50	amend 245 and add creditors
07-Nov-2019	Alexandra Ramos	1.5	\$ 145.00	\$ 217.50	mailout and fax 245 notice
13-Nov-2019	Alexandra Ramos	.5	\$ 145.00	\$ 72.50	cheque requests and wires
14-Nov-2019	Alexandra Ramos	.3	\$ 145.00	\$ 36.25	preparing cheques for mailing
18-Nov-2019	Alexandra Ramos	.5	\$ 145.00	\$ 72.50	prepared cheque requests for payment
19-Nov-2019	Alexandra Ramos	1.5	\$ 145.00	\$ 217.50	prepared several cheque requests; reviewed PAP payments and prepare banking reconciliation
20-Nov-2019	Alexandra Ramos	1.0	\$ 145.00	\$ 145.00	Preparing cheque requests, wires and PAP forms
26-Nov-2019	Alexandra Ramos	.5	\$ 145.00	\$ 72.50	prepared and sent out wire
27-Nov-2019	Alexandra Ramos	.5	\$ 145.00	\$ 72.50	prepared cheque requests and wires
		9.3		\$ 1,341.25	
18-Oct-2019	Anne Neilligan	.2	\$ 168.00	\$ 33.60	void chq
30-Oct-2019	Brendan Hinton	2.1	\$ 395.00	\$ 829.50	Begin setting up trade supplies. Communicate with multiple vendors.
31-Oct-2019	Brendan Hinton	1.2	\$ 395.00	\$ 474.00	Calls and emails with suppliers to set up trade terms. Deal with urgent fuel supply. Communicate with team re: planning.
04-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with insurance. Manage vendor inquiries and banking.
05-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Manage operations. Coordinate and set up terms with suppliers. Deal with QuickBooks. Manage vendor inquiries and banking. Begin compiling information for corporate finance team for sale process.
06-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Manage operations. Negotiate terms to ensure uninterrupted supply. Manage vendor inquiries and banking. Compile information for corporate finance team for sale process.
07-Nov-2019	Brendan Hinton	1.5	\$ 395.00	\$ 592.50	Deal with insurance. Manage operations and vendor inquiries. Deal with banking. Amend corporate finance information request.
08-Nov-2019	Brendan Hinton	1.4	\$ 395.00	\$ 553.00	Deal with insurance. Manage vendor inquiries and banking. Set up maintenance contracts.
11-Nov-2019	Brendan Hinton	.5	\$ 395.00	\$ 197.50	F/u with Ultramar and changeover requests. Deal with insurance.
12-Nov-2019	Brendan Hinton	1.2	\$ 395.00	\$ 474.00	Draft email for update on renewal application. Calls with fuel supplier. Deal with vendor inquiries and credit applications.
13-Nov-2019	Brendan Hinton	1.4	\$ 395.00	\$ 553.00	Deal with vendors in AM. Prepare multiple requisitions to ensure prompt payment of critical suppliers. Calls with insurer.
14-Nov-2019	Brendan Hinton	.5	\$ 395.00	\$ 197.50	F/u with Ultramar and changeover requests. Deal with insurance.
15-Nov-2019	Brendan Hinton	.5	\$ 395.00	\$ 197.50	Draft email to Ultramar. Deal with vendors. Email to insurance broker.
18-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Discussions with vendors to set up trade terms. F/u with Victor on Insurance. Communicate with TSSA re: historical reporting. Calls with Global payments to redirect funds in trust to Receiver account.
22-Nov-2019	Brendan Hinton	.5	\$ 395.00	\$ 197.50	Deal with vendor queries and deal with operations.
25-Nov-2019	Brendan Hinton	.8	\$ 395.00	\$ 316.00	Deal with general vendor issues and setting up new contracts. Deal with billing and banking matters. F/u on insurance.
27-Nov-2019	Brendan Hinton	1.8	\$ 395.00	\$ 711.00	Review and deal with Waste Management contract. Calls with vendors. Attend to banking matters.
28-Nov-2019	Brendan Hinton	1.2	\$ 395.00	\$ 474.00	Deal with fuel supply. Calls with Parkland to obtain update on commercial fuel supply request. Request update on funds held in trust. Calls with site manager to confirm tank dimensions.
29-Nov-2019	Brendan Hinton	1.0	\$ 395.00	\$ 395.00	Calls and emails in AM to coordinate commercial fuel delivery with Parkland and status.
		21.1		\$ 8,334.50	

29-Oct-2019	Rob Smith	.5	\$ 465.00	\$ 232.50	internal planning meeting with T. Ayres re possession tomorrow, emails with Arshdeep (store operator) re same
30-Oct-2019	Rob Smith	.5	\$ 465.00	\$ 232.50	email BDO re creditor list; email Mandeep re insurance policy; update re possession from T. Ayres
31-Oct-2019	Rob Smith	.4	\$ 465.00	\$ 186.00	email to Valerie Ojo re QuickBooks access; email to Parkland re diesel supply; respond to SIR email re appointment over this location and POS software
04-Nov-2019	Rob Smith	.3	\$ 465.00	\$ 139.50	emails with Valerie Ojo re SIR reporting, creditor enquiries, suppliers, Ultramar account
05-Nov-2019	Rob Smith	.8	\$ 465.00	\$ 372.00	review Parkland lease, sublease and consignment agreement, email same to T. Van Klink for his review; prepare receiver certificate and email to J. Henderson
07-Nov-2019	Rob Smith	.2	\$ 465.00	\$ 93.00	review 245 notices for 2660556 and 2541899
11-Nov-2019	Rob Smith	.3	\$ 465.00	\$ 139.50	review and execute snow removal contract
28-Nov-2019	Rob Smith	.1	\$ 465.00	\$ 46.50	review R&D
		3.1		\$ 1,441.50	
06-Nov-2019	Steve Haller	.9	\$ 130.00	\$ 117.00	counting cash, filling out deposit information
13-Nov-2019	Steve Haller	.4	\$ 130.00	\$ 52.00	attend to pick up cash (split trip)
14-Nov-2019	Steve Haller	1.1	\$ 130.00	\$ 143.00	counting cash
18-Nov-2019	Steve Haller	1.8	\$ 130.00	\$ 227.50	counting cash / R&D
19-Nov-2019	Steve Haller	3.3	\$ 130.00	\$ 422.50	Trip to pick up cash
20-Nov-2019	Steve Haller	1.5	\$ 130.00	\$ 195.00	counting cash and R&D
21-Nov-2019	Steve Haller	1.1	\$ 130.00	\$ 143.00	Inquiry call and emails to township of Tecumseh for municipal taxes and emails to Essex Power to try and get Water Bill
22-Nov-2019	Steve Haller	.7	\$ 130.00	\$ 91.00	Invoice requisitions
25-Nov-2019	Steve Haller	.6	\$ 130.00	\$ 78.00	Emails for walk municipal taxes
26-Nov-2019	Steve Haller	.7	\$ 130.00	\$ 91.00	setting up waste connection account
27-Nov-2019	Steve Haller	3.3	\$ 130.00	\$ 422.50	attend to pick up cash (split trip)
28-Nov-2019	Steve Haller	1.3	\$ 130.00	\$ 169.00	Counting cash and call to PNE Propane to get credit transferred to account
29-Nov-2019	Steve Haller	.3	\$ 130.00	\$ 39.00	R&D
		16.9		\$ 2,190.50	
30-Oct-2019	Tom Ayres	6.6	\$ 395.00	\$ 2,607.00	attend at Walker Rd, Windsor location to take possession; mtg with operator to review operational and record keeping procedures; arrange locksmith to change combination of safe; take pictures of location; pick up cash in safe; confirm tank capacities; review status of supplier relationships; obtain certain supplier contact info
31-Oct-2019	Tom Ayres	.7	\$ 395.00	\$ 276.50	t/c Valerie for Ultramar financial statements; review same; t/c Bondy (Ultramar) to advise of receivership, understand business relationship; request change of bank information for Ultramar payments to company;
04-Nov-2019	Tom Ayres	1.3	\$ 395.00	\$ 513.50	review lease, sublease agreements with Parkland; download pictures of location to server from taking possession
05-Nov-2019	Tom Ayres	1.7	\$ 395.00	\$ 671.50	attend to pick up cash; retrieve boxes of records from Tilbury; disc mgrs re operation issues
06-Nov-2019	Tom Ayres	2.0	\$ 395.00	\$ 790.00	prepare draft Sect 245 notice for 266 and 178
07-Nov-2019	Tom Ayres	2.4	\$ 395.00	\$ 948.00	finalize and send 245 notices; review fuel consignment agreement and property inspection report prepared by Ultramar
12-Nov-2019	Tom Ayres	.3	\$ 395.00	\$ 118.50	t/c Arshdeep to discuss Ultramar environmental review issues at Walker Rd station
		15.0		\$ 5,925.00	
		65.5		\$ 19,266.35	
Total Professional Fees - Walker Road					
Disbursements					
Mileage					
30-Oct-2019	Tom Ayres		\$	187.20	mileage: possession
05-Nov-2019	Tom Ayres		\$	220.80	mileage: cash pick up (split trip)

13-Nov-2019	Steve Haller	\$	89.76	mileage: cash pick up (split trip)
19-Nov-2019	Steve Haller	\$	89.76	mileage: cash pick up (split trip)
27-Nov-2019	Steve Haller	\$	89.76	mileage: cash pick up (split trip)
Total Disbursements		\$	677.28	

On the Run - Sarmia Burger King
WIP Report to November 30, 2019

Date	Description	Units	Rate	Amount	Notes
23-Oct-2019	Alexandra Ramos	1.00	145.00	\$ 145.00	entering creditors into ascend
28-Oct-2019	Alexandra Ramos	1.50	145.00	\$ 217.50	preparing invoices for payment following up with bank regarding accounts; mail out out 245 notice
30-Oct-2019	Alexandra Ramos	.30	145.00	\$ 43.50	prepare cheque requests
13-Nov-2019	Alexandra Ramos	.50	145.00	\$ 72.50	cheque requests and wires
18-Nov-2019	Alexandra Ramos	.20	145.00	\$ 29.00	prepare cheque requests
26-Nov-2019	Alexandra Ramos	.50	145.00	\$ 72.50	cheque requests and wires
27-Nov-2019	Alexandra Ramos	1.00	145.00	\$ 145.00	GFS reconciliation
		5.00		\$ 725.00	
22-Oct-2019	Anne Nelligan	1.30	168.00	\$ 218.40	banking
30-Oct-2019	Brendan Hinton	.60	395.00	\$ 237.00	Deal with banking and vendor queries.
01-Nov-2019	Brendan Hinton	.50	395.00	\$ 197.50	Attend BK (Sarmia) to pick up cash and meet with management.
04-Nov-2019	Brendan Hinton	.50	395.00	\$ 197.50	Deal with setting up vendors. Deal with insurance.
05-Nov-2019	Brendan Hinton	.50	395.00	\$ 197.50	Deal with vendor inquiries.
06-Nov-2019	Brendan Hinton	.50	395.00	\$ 197.50	Manage vendor inquiries.
07-Nov-2019	Brendan Hinton	.50	395.00	\$ 197.50	Deal with vendors.
11-Nov-2019	Brendan Hinton	.80	395.00	\$ 316.00	1/4 travel to location to pick up cash. Meet with management.
14-Nov-2019	Brendan Hinton	.80	395.00	\$ 316.00	1/4 travel to location to pick up cash. Meet with management. Deal with vendors.
18-Nov-2019	Brendan Hinton	.80	395.00	\$ 316.00	1/4 travel to location to pick up cash. Meet with management.
22-Nov-2019	Brendan Hinton	.80	395.00	\$ 316.00	1/4 travel to location to pick up cash. Meet with management.
25-Nov-2019	Brendan Hinton	.30	395.00	\$ 118.50	Deal with vendor queries and bank.
26-Nov-2019	Brendan Hinton	1.50	395.00	\$ 592.50	1/4 travel to and from location to pick up cash and meet with management. Deal with vendor issues. Deal with accident. Calls with Pinchin. Deal with banking. Review reconciliation work with S. Haller. Review A. Ramos work and banking. File cash receipts and reporting.
28-Nov-2019	Brendan Hinton	.50	395.00	\$ 197.50	Deal with vendor inquiries and payment processing.
29-Nov-2019	Brendan Hinton	0.6	395.00	\$ 237.00	Travel to Sarmia to meet with management and drop key vendor payments off. Deal with vendor inquiries.
		9.2		\$ 3,634.00	
16-Oct-2019	Rob Smith	.10	465.00	\$ 46.50	prepare blank term and task letters
17-Oct-2019	Rob Smith	1.20	465.00	\$ 558.00	attend BK franchise, meet with manager re cash and sales reporting
18-Oct-2019	Rob Smith	.20	465.00	\$ 93.00	email to J. Hodkinson (BK Franchisor Rep)
29-Oct-2019	Rob Smith	.80	465.00	\$ 372.00	confirm cash receipts and instruction for deposit; review and sign 245 report; review Oct 27 payroll
30-Oct-2019	Rob Smith	.80	465.00	\$ 372.00	review burger king franchise agreement; follow up email to BDO and Mandeep re insurance policy
31-Oct-2019	Rob Smith	.10	465.00	\$ 46.50	respond to Franchisor (Matthew Wright) email requesting update on sales process
01-Nov-2019	Rob Smith	.20	465.00	\$ 93.00	review invoices from franchisor re o/s Sept franchise fees, responding email re court ordered stay
04-Nov-2019	Rob Smith	.30	465.00	\$ 139.50	review weekly sales summary from store manager, instructions for changes for HST reporting
07-Nov-2019	Rob Smith	.10	465.00	\$ 46.50	review amended 245 notice
08-Nov-2019	Rob Smith	.40	465.00	\$ 186.00	call with G. Benchetrit (Chaitons), counsel for Laurentian (mortgagor)
11-Nov-2019	Rob Smith	.60	465.00	\$ 279.00	review commercial lease agreement, calculated estimated rent, forward same to T. Van Klink for review
12-Nov-2019	Rob Smith	.10	465.00	\$ 46.50	email lease to G. Benchetrit and request copy of Laurentian mortgage
13-Nov-2019	Rob Smith	.40	465.00	\$ 186.00	call to J. Hodkinson (BK Franchisor) re update on sale and clarification on franchisors, forward same to T. Van Klink
26-Nov-2019	Rob Smith	.10	465.00	\$ 46.50	email to J. Hodkinson re inclusion of franchise agreements in dataroom
28-Nov-2019	Rob Smith	.10	465.00	\$ 46.50	review R&D

02-Dec-2019	Rob Smith	.30	465.00	\$	139.50	call with J. Hodkinson (BK Franchisor) re inclusion of franchise agreements in dataroom
		5.80		\$	2,697.00	
05-Nov-2019	Steve Haller	1.90	130.00	\$	247.00	Driving to Sarnia with Tom to pick up cash and have conversations with Mahi
06-Nov-2019	Steve Haller	.90	130.00	\$	117.00	going over how background information and how to fill out and reconcile Burger King spreadsheets
06-Nov-2019	Steve Haller	.70	130.00	\$	91.00	Filling out and reconciling Burger King Spread Sheets
06-Nov-2019	Steve Haller	.90	130.00	\$	117.00	counting cash, filling out deposit information
08-Nov-2019	Steve Haller	1.75	130.00	\$	227.50	R&D Spreadsheets
11-Nov-2019	Steve Haller	1.30	130.00	\$	169.00	updating R&D Spreadsheets
12-Nov-2019	Steve Haller	2.00	130.00	\$	260.00	R&D
13-Nov-2019	Steve Haller	.30	130.00	\$	39.00	counting Sarnia BK Cash
14-Nov-2019	Steve Haller	1.50	130.00	\$	195.00	Trip to Sarnia pickup cash
15-Nov-2019	Steve Haller	1.00	130.00	\$	130.00	counting cash
18-Nov-2019	Steve Haller	1.75	130.00	\$	227.50	Counting cash/ R&D
20-Nov-2019	Steve Haller	1.60	130.00	\$	208.00	counting cash and R&D
22-Nov-2019	Steve Haller	2.90	130.00	\$	377.00	Invoice requisitions and GFS reconciliation
25-Nov-2019	Steve Haller	1.70	130.00	\$	221.00	GFS reconciliation and counting cash
26-Nov-2019	Steve Haller	.60	130.00	\$	78.00	gfs reconciliation
28-Nov-2019	Steve Haller	2.30	130.00	\$	299.00	Counting cash, call to Sicom
29-Nov-2019	Steve Haller	2.20	130.00	\$	286.00	R&D
		25.30		\$	3,289.00	
16-Oct-2019	Tom Ayres	5.00	395.00	\$	1,975.00	attend at premises; met with manager to review court order and respond to his questions; took pictures of exterior and interior of the premises; arranged for locksmith to change internal office door and safe key and change safe combination; provide mgr with new locks and obtain key receipt; discussions with manager on cash, sales and purchases management, obtained info on direct suppliers, sales and costs info, pay rates of staff,
17-Oct-2019	Tom Ayres	5.50	395.00	\$	2,172.50	attend at premises; mtg with Canada Bread sales mgr to advise of Receivership; further review of detailed daily cash, sales, purchases daily documentation and reconciliation process with Migr; mtg with mgr to understand STD and Uber Eats sales processes and documentation; mtg with Smith re status of location and disc to do list, pick up previous days cash; pickup key receipt from asst mgr; meeting with staff at premises to advise of receivership, respond to questions and hand out employment letters for signature;
18-Oct-2019	Tom Ayres	3.00	395.00	\$	1,185.00	attend at premises; follow up on POS terminal serial numbers; pick up signed employee term letters; pick up previous days cash receipts; t/c's with Adil Shamim (First Data) re changing destination bank a/c regarding burger king POS terminals, email Shamim copy of court order
21-Oct-2019	Tom Ayres	3.20	395.00	\$	1,264.00	attend Sarnia premises; mtg with manager to review sales processing; pick up three days cash sales; creditor calls re receivership and billing changes; review STD and Uber Eats process and try to contact them; POS terminals changeover matters; attend Wyoming premises to meet with Smith, Hinton for status and planning review; t/c CS Organics to arrange ongoing service; update R&D records for location
22-Oct-2019	Tom Ayres	1.00	395.00	\$	395.00	update sales reporting spreadsheet; scan and upload term / task letters; review of emails
23-Oct-2019	Tom Ayres	2.80	395.00	\$	1,106.00	attend to emails; t/c's with First Data and Chase Paymentech regarding changing POS terminal banking info; complete, scan Chase request documentation; T/c Valerie re terminals, accounting records, contact information, etc; t/c Moneris to obtain info on obtaining our own POS terminals, preparation of draft 245 notice; review of info from Valerie
24-Oct-2019	Tom Ayres	3.50	395.00	\$	1,382.50	attend at Sarnia premises to pick up three days cash receipts; follow up calls to First Data and Chase Paymentech; update R&D reporting for three days; t/c Macalalad of Share the Dishes to arrange changing payment info on weekly payments, fwd Order and banking info; disc with manager re hiring new part time employees; complete application form for Moneris to get 2 POS terminals

25-Oct-2019	Tom Ayres	2.00	395.00	\$	790.00	t/c Sherwan (Uber Eats) to discuss situation, request bank info change for weekly payments and provide copy of Order and new banking info; email order and banking info to Unger (Skip the Dishes); t/c's and emails with Moneris to complete application form for POS terminals; t/c's and emails with Ojo re financial info not yet received; 254 notice; review of financial info rec'd to date.
28-Oct-2019	Tom Ayres	2.00	395.00	\$	790.00	review and update purchases and cash receipts for past four days; attend to emails; disc with Nelson (Canada Bread) re receivership and payment terms; t/c manager cash receipts info, payroll for the week
28-Oct-2019	Tom Ayres	1.00	395.00	\$	395.00	complete section 245 notice
29-Oct-2019	Tom Ayres	3.30	395.00	\$	1,303.50	finalize and issue Sect 245 notice; assist in cash count for Sarnia BK; print and organize daily sales info sheets to deliver to Valerie tomorrow; print out supplier invoices to be paid and provide to Alex;
31-Oct-2019	Tom Ayres	1.50	395.00	\$	592.50	t/c Moneris re follow-up of POS terminals order; t/c Walker (MNP) and email him with copies of Moneris applications to pursue Moneris order; arrange info exchange authorization for Moneris credit check; numerous follow up calls with Canada Bread re arranging ongoing delivery of bread products
04-Nov-2019	Tom Ayres	.80	395.00	\$	316.00	t/c Mahi re daily reporting, operation issues; time in Term/Task letters to staff list
05-Nov-2019	Tom Ayres	1.80	395.00	\$	711.00	attend to pick up cash; retrieve boxes of records from Tilbury; disc mgrs re operation issues, amend reporting schedule formats with mgr for daily sales.
06-Nov-2019	Tom Ayres	1.50	395.00	\$	592.50	review BK daily sales recording and suppliers invoicing issues with Steve
08-Nov-2019	Tom Ayres	1.60	395.00	\$	632.00	attend at Sarnia to pick up cash; delivery and set up of new BK Sarnia Moneris terminal
12-Nov-2019	Tom Ayres	.20	395.00	\$	79.00	reconciliation of Debit and credit balances deposited into Receivers bank account for Sarnia BK
14-Nov-2019	Tom Ayres	.50	395.00	\$	197.50	t/c Mahi re POS terminal issues; t/c Smith re ordering additional POS terminals; t/c Moneris to review application forms for new terminals; complete application and submit for Sarnia terminals
19-Nov-2019	Tom Ayres	1.50	395.00	\$	592.50	attend at Sarnia BK; drop off and hook up new headline POS terminals; pick up cash; attend at MNP offices to drop off cash

41.70
88.30
\$ 16,471.50
\$ 27,034.90

Total Professional Fees - Sarnia Burger King

Disbursements

Mileage

16-Oct-2019	Tom Ayres	\$	91.20	mileage: possession
17-Oct-2019	Tom Ayres	\$	91.20	mileage: continue possession
18-Oct-2019	Tom Ayres	\$	91.20	mileage: POS, employee meeting
21-Oct-2019	Tom Ayres	\$	91.20	mileage: mgr meeting
24-Oct-2019	Tom Ayres	\$	91.20	mileage: store attendance
01-Nov-2019	Brendan Hinton	\$	47.52	mileage: 1/2 travel from BK (Sarnia) for cash pick up
08-Nov-2019	Tom Ayres	\$	91.20	mileage: Cash pick up
14-Nov-2019	Steve Haller	\$	47.52	mileage: cash pick up (Wyoming and Sarnia)
19-Nov-2019	Tom Ayres	\$	47.52	mileage: cash pick up (Wyoming and Sarnia)

Total Disbursements

\$ 689.76