

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF  
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

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**MOTION RECORD OF MNP LTD.  
(Returnable November 15, 2021 at 9:30am via “ZOOM”)**

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November 5, 2021

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Court File No.: CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

**BUDUCHNIST CREDIT UNION LIMITED**

*Applicant*

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

*Respondents*

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF  
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

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**(Motion returnable November 15, 2021 at 9:30am via “ZOOM”)**

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# TAB 1

Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

B E T W E E N:

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. AND  
1059244 ONTARIO INC.**

Respondent

**NOTICE OF MOTION**

**MNP Ltd.**, in its capacity as Court-appointed receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc. (collectively, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors will make a motion to a Judge presiding over the Commercial List on November 15, 2021 at 9:30 am, or as soon after that time as the motion can be heard, which motion shall be heard virtually by “Zoom” videoconference and may be attended online by accessing the direct videoconference link at the following address <https://us02web.zoom.us/j/88494304305?pwd=OXhpemovTHN0czBqTFJvbi9CYmxEUT09>. A direct link will be circulated by email to those members of the Service List with known email addresses.

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

**THE MOTION IS FOR:**

1. a Discharge Order, substantially in the form attached hereto as Schedule “A”, *inter alia*:

- (a) approving the fourth report of the Receiver dated November 4, 2021 (the “**Fourth Report**”), as well as the activities of the Receiver detailed therein;
  - (b) approving the fees and disbursements of the Receiver and its legal counsel, Loopstra Nixon LLP (“**Loopstra Nixon**”) as described in the Fourth Report, plus an estimate for fees and disbursements through to the Receiver’s discharge (the “**Fee Accrual**”, as defined in the Fourth Report); and
  - (c) authorizing the proposed interim and final distributions of the proceeds from the Transaction and the receivership, net of the payment of approved fees and disbursements, Priority Payables (as defined in the Fourth Report), and any amount payable under any Receiver’s Borrowing Certificates, to the applicant and senior secured creditor, Buduchnist Credit Union Limited (“**BCU**”); and
2. such further and other relief as counsel may advise and this Court may permit.

**THE GROUNDS FOR THE MOTION ARE:**

- 1. the Debtors were operators of three retirement homes in the Hamilton area, known as “Dundas Retirement Place”, “Northview Seniors Residence” and “Montgomery Lodge” (collectively, the “**Retirement Homes**”);
- 2. the Receiver was appointed as Receiver of the Retirement Homes on December 23, 2020, and began overseeing the operation of the same;
- 3. on March 23, 2021, Justice Hainey issued an order directing that these proceedings be transferred to, and heard by a judge presiding over, the Commercial List;
- 4. on April 30, 2021, Justice Hainey issued an order (the “**Initial AVO**”) approving the asset purchase agreement dated April 29, 2021 entered into by the Receiver, as vendor, and LP Hamilton Holdings Inc., as purchaser for the sale of all of the assets, properties and undertakings of the Debtors to Purchaser including the Property (the “**Transaction**”);
- 5. on September 7, 2021 and September 22, 2021, Justice Cavanagh issued orders (a) curing certain title defects on one of the purchasers’ properties and (b) amending and restated the

Initial AVO, creating three distinct vesting orders – i.e., one for each of the Debtors’ three properties – all to facilitate the closing of the Transaction;

6. the Transaction closed on September 24, 2021;

#### **OPERATIONAL CHALLENGES & RECEIVER’S ACTIVITIES**

7. a description of (a) the various operational and funding issues facing the Retirement Homes at time of the Receiver’s appointment; (b) the revocation orders issued by Retirement Home Regulatory Authority (the “RHRA”); and, (c) the Receiver’s activities in addressing these issues and working with RHRA since its appointment through to or about August 26, 2021 is contained, collectively, in the Receiver’s First Report to Court dated March 14, 2021, Second Report to Court dated April 23, 2021 and Third Report to Court dated August 26, 2021;
8. since such time, in addition to closing the Transactions, the Receiver, (a) maintained the Debtor’s operations; (b) liaised with various stakeholders, including Retirement Homes Regulatory Authority (“RHRA”) and the City of Hamilton, as well as residents and their families; and, (c) worked with counsel, counsel to BCU and the Purchaser to close the Transaction;
9. moreover, the Receiver has dealt with multiple COVID outbreaks and, since its last report, the Receiver continued to pursue funding through a COVID relief program administered by the RHRA; and, upon partial rejection and an apparent change to the program rules adverse to the Receiver, has sought reconsideration of its application by RHRA;
10. the Receiver proposes to assign any claim, right, title and interest in respect of the COVID relief program to BCU, should BCU request the same, in view of the fact that the value of potential claim is considerably less than the shortfall suffered by BCU;

#### **APPROVAL OF REPORT**

11. the Receiver has undertaken those activities which are further detailed in the Fourth Report, in accordance with the terms of the Receivership Order;

12. the Fourth Report fairly and accurately reflects the circumstances of the receivership, the activities performed by the Receiver since appointment, including the Closing of the Transaction;

### **APPROVAL OF FEES AND DISBURSEMENTS**

13. the Receiver's fees and Fee Accrual, including the fees of its legal counsel, as set out in the Fourth Report and the fee affidavits appended thereto, are fair and reasonable;
14. as set out in the Fourth Report, after payment of the amounts contemplated on this motion there are certain remaining matters to attend to in the receivership (the "**Remaining Activities**"); however, these matters are administrative in nature and the Receiver does not anticipate collecting any materials funds going forward;

### **APPLICATION OF FUNDS & DISTRIBUTIONS**

#### ***BCU's Debt & Security***

15. the Receiver has commissioned an independent legal opinion from Loopstra Nixon that, subject to the ordinary qualifications and assumptions, the security interest of BCU over the Real Property and other assets, including the first-ranking mortgage on title to the Real Property, is valid and enforceable as against the Receiver;

#### ***Priority Payables***

16. the Receiver is currently working to determine the final value of any claims ranking ahead of BCU's security, which priority payables will include some amount due to Canada Revenue Agency on account of a deemed trust for source deductions;
17. other than the source deductions, the Receiver is not aware of any other interest that ranks in priority to the security held by BCU;

#### ***Receiver's Borrowings***

18. during the receivership, the Receiver borrowed the principal amount of \$200,000 from BCU pursuant to a Receiver's Borrowing Certificate, secured by the Court-ordered borrowings charge, which amount must be repaid to BCU, with applicable interest;



### ***Application of Funds & Distributions***

19. BCU will suffer a shortfall;
20. based on forgoing, and as detailed in the Fourth Report, the Receiver seeks authority to the apply the funds on hand to pay the approved fees and disbursements, to pay or make provision for the Priority Payables, to repay all amounts due and owing under the Receiver's Borrowing Certificate; and, to establish the Reserve in respect of the Remaining Matters (*as contemplated by and defined in the Fourth Report*);
21. thereafter, the Receiver seeks authority:
  - (a) to make an interim distribution to BCU of all funds remaining in its hands, net of the Reserve; and,
  - (b) upon completing the Remaining Activities, to make a final distribution to BCU of all funds remaining in its hands;
22. upon completion of the foregoing, Receiver will have realized on all assets and distributed all monies pursuant to its mandate under the Receivership Order;

### **DISCHARGE**

23. the Receiver recommends and requests that the Court grant the Receiver its discharge, subject only to making such payments and completing such tasks as set out herein, and completing the Remaining Activities as set out Fourth Report;

### **OTHER GROUNDS**

24. the other grounds set out in the Fourth Report;
25. the Consolidated Practice Direction Concerning the Commercial List and the inherent equitable jurisdiction of the Court;
26. rules 1.04, 2.03, 3.02, 16.08 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194;
27. section 100 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43;
28. sections 243, 249 and 250 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3;

29. the *Bankruptcy and Insolvency General Rules*, C.R.C., c. 368;

30. such further and other grounds as counsel may advise and this Honourable Court may permit.

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

1. the Fourth Report and the appendices thereto; and
2. such further and other documentary evidence as counsel may advise and this Court permits.

DATE: November 5, 2021

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# TAB 1A

Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
(COMMERCIAL LIST)**

THE HONOURABLE	)	MONDAY, THE 15 <sup>th</sup>
	)	
JUSTICE CAVANAGH	)	DAY OF NOVEMBER, 2021

B E T W E E N:

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOME INC. AND  
1059244 ONTARIO INC.**

Respondent

**DISCHARGE ORDER**

THIS MOTION, made by MNP Ltd. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc. (the "Debtors"), for an order:

1. approving the activities of the Receiver as set out in the fourth report of the Receiver dated November 4 , 2021 (the "Fourth Report");
2. approving the fees and disbursements of the Receiver and its counsel, Loopstra Nixon LLP ("Loopstra Nixon"), including the Fee Accrual (*as defined in the Fourth Report*);
3. approving an interim distribution of proceeds available in the estates of the Debtors to the Applicant, Buduchnist Credit Union Limited ("BCU"), net of approved

fees and disbursements, payment of or making provision for any Priority Payables (*as defined in the Fourth Report*), the repayment of any amount due and payable under any Receiver's Borrowing Certificate; and, establishing and holding back the Reserve amount (*as defined in the Fourth Report*);

4. approving a final distribution to BCU, following payment of the amounts set out in recital 3 hereof and upon the conclusion of the Remaining Activities (*as defined in the Fourth Report*), of all funds remaining in the Receiver's hands;

5. discharging MNP Ltd. as Receiver of the undertaking, property and assets of the Companies; and

6. releasing MNP Ltd. from any and all liability, as set out in paragraph 9 of this Order,

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

ON READING the Fourth Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidence by the Affidavit of Amanda Adamo sworn [DATE], filed;

1. THIS COURT ORDERS that the time for service of the Fourth Report and the motion record in respect of this motion is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.

2. THIS COURT ORDERS that the activities of the Receiver, including the statement of receipts and disbursements, as set out in the Fourth Report, are hereby approved.

3. THIS COURT ORDERS that the fees and disbursements of the Receiver and Loopstra Nixon, including the Fee Accrual, as set out in the Fourth Report and the Fee Affidavits, are hereby approved.

4. THIS COURT ORDERS that after (a) payment of the fees and disbursements set out in paragraph 3 hereof, including the Fee Accrual; (b) payment of or making provision for a holdback to pay the Priority Payables; (c) repayment of all amounts payable under any

Receiver's Borrowing Certificate; and, (d) establishing and holding back the Reserve, the Receiver shall make an interim distribution of all other funds in its hands to the Applicant, BCU.

5. THIS COURT ORDERS that that Receiver be and is hereby authorized to assigned to BCU, on account of the shortfall on its secured debt recovery and upon the request of BCU made prior to the Receiver's discharge, any claim, right, title and interest of the Debtors or the Receiver (if any) to additional or further recoveries that may be pursued under or in connection with the MSA Funding Program (*as defined in the Fourth Report*) or the adjudication of the same by the Retirement Homes Regulatory Authority.

6. THIS COURT ORDERS that, following payment of the amounts set out in paragraph 4 hereof, including final payment of all Priority Payables, and upon the conclusion of the Remaining Activities, the Receiver shall make a final distribution of all remaining funds in its hands to the Applicant, BCU.

7. THIS COURT ORDERS that upon payment of the amounts set out in paragraph 4 and hereof and upon the Receiver filing a certificate with the Court certifying that it has completed the same and all other Remaining Activities described in the Fourth Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtors, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of MNP Ltd. in its capacity as Receiver.

8. THIS COURT ORDERS AND DECLARES that the Receiver is hereby released and discharged from any and all liabilities it had incurred pursuant to any and all Receiver Certificates issued for the funding of the Receivership

9. THIS COURT ORDERS AND DECLARES that MNP Ltd. is hereby released and discharged from any and all liability that MNP Ltd. now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP Ltd. 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, MNP Ltd. 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.

10. THIS COURT ORDERS that this order is effective from today's date and is enforceable without the need for entry and filing.

---

**BUDUCHNIST CREDIT UNION LIMITED**

**-and-**

**DUNDAS RETIREMENT PLACE INC., MAPLE  
RETIREMENT HOME INC. AND 1059244 ONTARIO  
INC.**

**Applicant**

**Respondents**

**Court File No. CV-21-00661132-00CL**

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***ONTARIO*  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[Commercial List]**

**Proceedings commenced at Hamilton**

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**DISCHARGE ORDER**

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Ltd.*



**BUDUCHNIST CREDIT UNION LIMITED**

**-and- DUNDAS RETIREMENT PLACE INC., MAPLE  
RETIREMENT HOME INC. AND 1059244 ONTARIO INC.**

**Applicant**

**Respondents**

**Court File No. CV-21-00661132-00CL**

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY & INSOLVENCY)**  
**[Commercial List]**

**Proceedings commenced at Hamilton**

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**NOTICE OF MOTION**  
**(returnable November 15, 2021 @ 9:30am)**

---

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Ltd.*

## TAB 2

Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

B E T W E E N:

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**FOURTH REPORT OF THE MNP LTD., AS COURT-APPOINTED RECEIVER OF  
DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC., AND  
1059244 ONTARIO INC.**

**DATED NOVEMBER 4, 2021**

## I. INTRODUCTION AND BACKGROUND

1. On December 23, 2020 (“**Date of Appointment**”), upon the application (the “**Application**”) of Buduchnist Credit Union Limited (“**BCU**”), MNP Ltd. (“**MNP**”) was appointed Receiver ( the “**Receiver**”) of all of the assets, properties and undertakings (the “**Property**”) of Dundas Retirement Place Inc. (“**Dundas**”), Maple Retirement Homes Inc, (“**Maple**”) and 1059244 Ontario Inc. (“**Northview**” and collectively with Dundas and Maple, referred to as the “**Debtors**” or the “**Retirement Homes**”) by Order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (the “**Court**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.
2. BCU has a first charge against the real property owned by the Debtors and was on the Date of Appointment owed in aggregate approximately \$10.1 million.
3. Since the Date of Appointment, the Receiver has filed three reports in these proceedings, summarized as follows:
  - i. its first report to the Court (the “**First Report**”), dated March 14, 2021, in support of its motion (returnable March 23, 2021) seeking, *inter alia*, an order approving the sale process and authorizing the Receiver to enter into the listing agreements with Seniors Housing Real Estate Group, transferring these proceedings to the Commercial List in Toronto, approving the Receiver’s activities and the Receiver’s interim fees and disbursements, including the fees and disbursements of Loopstra Nixon LLP (“**Loopstra Nixon**”), its independent counsel (collectively, the “**Interim Fees**”);

- ii. its second report, dated April 23, 2021 and the Supplement to the Second Report, dated April 29, 2021 (collectively, the “**Second Report**”) in support of its motion returnable April 30, 2021 seeking, *inter alia*, approving, and authorizing the Receiver to enter into, the agreement of purchase and sale dated April 20, 2021 (the “**Purchase Agreement**”) executed by LP Hamilton Holdings Inc., as purchaser (the “**Purchaser**”), and authorizing the Receiver to complete the transaction contemplated thereby (the “**Transaction**”); and, on closing of the Transaction, vesting in the Purchaser the Debtors’ right, title and interest in and to those assets which are the subject of the Transaction and sealing of the confidential appendix to the Second Report; and
- iii. its third report, dated August 26, 2021 (the “**Third Report**”), in connection with, *inter alia*, addressing certain title issues in respect of the real property owned by Dundas and known municipally as 33 Main Street, Dundas, Ontario (the “**Dundas Property**”), directing the Registrar of Land Registry Office of the Regional Municipality of Hamilton-Wentworth (No. 062;) (the “**LRO**”) to register the conversion of the Dundas Property from “Land Registry” to “Land Titles Conversion Qualified” (the “**Land Titles Conversion**”), increasing the Receiver’s borrowing limit and the Receiver’s Borrowings Charge as established by and defined in the Appointment Order from \$200,000 to \$600,000; and approval of the Interim Fees.

Copies of the First Report, Second Report and Third Report (without exhibits), and corresponding Court Orders are attached as **Appendices “B”, “C”, “D” and “E”**, respectively.

4. On September 7, 2021, the Court granted an order (the “**Title Rectification Order**”) which, among other relief, directed the Registrar of LRO to register the conversion of the

property from “Land Registry” to “Land Titles Conversion Qualified”. After this date and although the LRO was served and did not appear, the Ministry of the Attorney General contacted the Receiver’s counsel concerning the Title Rectification Order to advise that the LRO did not agree with the direction to convert the Dundas Property. Rather than make an issue of this, the Receiver, through its counsel, agreed with the LRO on a revision to the Title Rectification Order and a revision to the original vesting order made in April 2021 (the “**Original Vesting Order**”), so as to quickly facilitate title conversion following closing of the subject transaction. On September 22, 2021, the Court issued a restated Title Rectification Order and three (3) restated vesting orders to replace the Original Vesting Orders, which restated orders provided that the three distinct properties vested in three distinct vesting parties – the Purchaser and two of its designees. A copy of the restated Title Rectification Order and the three (3) restated Vesting Orders, all dated September 22, 2021, are attached as **Appendix “F”** and **“G”**, respectively.

5. The Appointment Order together with other publicly available information have been posted to the Receiver’s website (the “**Case Website**”), which can be found at: <https://mnpdebt.ca/Hamiltonretirementhomes>.
6. Each of the Debtors’ sole business (the “**Business**”) is the ownership and operation of a retirement home, summarized below:

Property	Address	# of rooms	# of residents on the Date of Appointment
Dundas	33 Main Street, Dundas	42	47 (occupancy limit of 54)
Northview	19 Aikman Avenue, Hamilton	34	48 (occupancy limit of 57)
Maple Montgomery Lodge	1605 Main Street East, Hamilton	32	30 (occupancy limit of 30)

## II. PURPOSE OF THIS REPORT

7. The purpose of this report (the “**Fourth Report**”) is to, *inter alia*:

- a. describe the Receiver’s activities since the Third Report;
- b. provide the Receiver’s comments in support of its Application for an Order, *inter alia*:
  - i. approving the activities of the Receiver as set out in the Fourth Report;
  - ii. approving the fees and disbursements of the Receiver and Loopstra Nixon, including the Fee Accrual (as defined below);
  - iii. approving the Receiver’s final Statement of Receipts and Disbursements (the “**Final R&D**”);
  - iv. approving an interim distribution of proceeds available in the estates of the Debtors to the BCU, net of approved fees and disbursements, payment of any Priority Payables (as defined below), the repayment of any amount due and payable under any Receiver’s Borrowing Certificate; and, the Reserve (as defined below);

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- v. approving a final distribution to BCU, following payment of the amounts set out in iv above, and upon the conclusion of the Remaining Activities (as defined below), of all funds remaining in the Receiver's hands;
- vi. providing for the discharge of the Receiver effective upon the filing of a certificate of the Receiver (the "**Receiver's Discharge Certificate**") certifying that, to the knowledge of the Receiver, all matters to be attended to in connection with the Receivership Proceeding have been completed;
- vii. releasing MNP from any and all liability that MNP now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of MNP while acting in its capacity as Receiver, save and except for any gross negligence or willful misconduct on the part of MNP, on the filing of the Receiver's Discharge Certificate; and
- viii. such other relief as the Court deems just.

### **III. TERMS OF REFERENCE**

8. In preparing the Fourth Report and making the comments herein, the Receiver has relied on the following information:
- i. information provided by the BCU and their counsel;
  - ii. the Application Record, dated December 10, 2020;
  - iii. the Affidavits of Tom Wilson sworn October 26, 2020 and December 3, 2020;
  - iv. information provided by the Debtors;
  - v. information provided by CRA;
  - vi. the affidavit of Walter Burych, dated August 25, 2021; and
  - vii. information otherwise made available or provided to the Receiver and/or its counsel, (collectively, referred to as the "**Information**").



9. Except as described in the Fourth Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.
10. Capitalized terms not defined in this Report are as defined in the Appointment Order. All references to dollars are in Canadian currency unless otherwise noted.

#### **IV. RECEIVER'S ACTIVITIES AND OPERATIONS**

11. Since preparing the Third Report, the Receiver's activities have included:
  - i. updating the Case Website;
  - ii. carrying on and managing the Business of the Retirement Homes;
  - iii. managing the receipts and disbursements related to the operation of the Retirement Homes;
  - iv. liaising with various unpaid suppliers, who had agreed with the Receiver to defer payment in advance of the closing, and structuring such agreements to ensure continued operations through closing of the Transaction;
  - v. consulting Yvonne Dobronyi ("**Yvonne**"), the Vice-President of Operations from time to time, as necessary;
  - vi. with Yvonne's assistance, communicating with residents and their families concerning day-to-day matters, as well as the receivership process and pending sale;
  - vii. consulting from time to time with stakeholders in respect to the administration of the receivership, including as detailed below, representatives of the City of Hamilton (the "**City**") and Retirement Homes Regulatory Authority ("**RHRA**");

- viii. participating in several phone calls and emails with representatives of the Purchaser, BCU and their respective counsel in connection with the Transaction;
- ix. as described in greater detail below, on September 24, 2021, closing the Transaction under the Purchase Agreement; and
- x. preparing this report.

### **Communications with Regulators – RHRA/the City/Public Health**

- 12. As noted in the First Report, on November 30, 2020, prior to these proceedings, RHRA issued an Order to Revoke the license for each of the Retirement Homes under Subsection 95(1)(a) of the *Retirement Homes Act*, 2010 (the "**RHA**"). After becoming aware of the Application, RHRA believed that the Retirement Homes no longer met the criteria for licensing set out at Section 35 of the RHA. RHRA originally required that the Retirement Homes be sold to an approved purchaser by June 1, 2021 (the "**Original Sale Deadline**"), failing which the affected Retirement Home's operating license would be revoked. Since the Date of Appointment, RHRA has since extended the Original Sale Deadline to November 1, 2021 (the "**Final Sale Deadline**").
- 13. On June 15, 2021, the City extended the conditional licenses for each of the Retirement Homes through November 1, 2021.
- 14. The Transaction was completed prior to the Final Sale Deadline.

### **Repairs and Maintenance**

- 15. As noted in the Third Report, on May 5, 2021, the City issued an order requiring Maple to repair and replace worn or stained carpet (the "**Floor Replacement Order**") in each of the rooms being used as resident rooms on the ground and second floor. The Receiver did not

complete this work prior to the completion of the Transaction due to limitations in its available funding during the receivership.

### **Crisis Support Funding**

16. The Ministry for Seniors and Accessibility has provided funding to the RHRA to support licensed retirement homes in crisis due to the COVID-19 pandemic. The Crisis Support Fund Program (“**MSA Funding Program**”) is available from April 1, 2021 to March 31, 2022. The MSA Funding Program provides funding of up to \$100,000 for any single eligible retirement home to cover costs that are eligible under the program.
17. The MSA Funding Program has established criteria under which licensed retirement homes are eligible for funding, including that the retirement home is able to demonstrate that it is in financial crisis due to the requirement for increased COVID-19 related interventions. The Receiver incurred significant expenditures related to the COVID-19 interventions and responding to the COVID-19 outbreaks, which contributed to the challenges the Receiver had in managing the Retirement Homes.
18. As noted in the Third Report, the following summarized the determination of the initial applications submitted by the Receiver.

Retirement Home	Period Covered	Amount Claimed	Amount Approved
Dundas	April 1, 2021 to May 31, 2021	\$86,080	\$34,033
Northview	April 1, 2021 to June 15, 2021	\$43,331	\$15,265

19. As noted in the Third Report, the Receiver resubmitted the Dundas and Northview applications for reconsideration, providing further support for its claim and/or to provide supplementary information to address RHRA's concerns over the eligibility of certain expenses. The Receiver also submitted further applications to RHRA in respect of Dundas and Northview incurred after the first submission and for recovery of any eligible expenses it has incurred or will incur in respect of Maple.
20. On September 22, 2021, RHRA provided the Receiver with an email setting out the following reasons behind its disallowing a substantial portion of the Receiver's claims for reimbursement:

Retirement Home	Amount of Claim	Accepted Portion	Reason for Rejected Claim
Dundas	\$86,080	\$2,961	<p>Loss revenue due to vacant resident rooms is not considered an eligible expense under the program.</p> <p>In the receivership proceedings pertaining to this home, MNP submitted a document titled First Report of the Receiver dated March 14, 2021, in which it indicated that it was hiring a manager to support the home as a result of the extension of the original sale deadline. According to MNP, MNP's decision to hire Ms. Dobronyi was for the purposes of supporting daily operations within the home such as hiring and managing staff, overseeing budgets and food service and to take over some of the work for which it was previously paying a consultant. It was not specific to COVID-19. While supporting COVID-19 prevention efforts may have been something that Ms. Dobronyi did as part of her employment in managing the Homes, the same can be said of most employees of retirement homes - this does not mean that the salaries of those employees are "related to the COVID-19 pandemic" and therefore reimbursable.</p>

			<p>MNP's argument that it is in financial crisis was primarily based on the fact that it had reached its borrowing limit of \$200,000. On September 7, the Court approved MNP's request to extend its borrowing limit from \$200,000 to \$600,000 to support operations at Dundas Retirement Place and a number of other homes. As such, MNP has the ability to obtain additional financial resources to continue operation of the home and has not demonstrated that Northview Seniors Residence is in financial crisis.</p>
Northview	\$43,331	\$7,128	<p>MNP's argument that it is in financial crisis was primarily based on the fact that it had reached its borrowing limit of \$200,000. On September 7, the Court approved MNP's request to extend its borrowing limit from \$200,000 to \$600,000 to support operations at Northview Seniors Residence and a number of other homes. As such, MNP has the ability to obtain additional financial resources to continue operation of the home and has not demonstrated that Northview Seniors Residence is in financial crisis.</p> <p>In the receivership proceedings pertaining to this home, MNP submitted a document titled First Report of the Receiver dated March 14, 2021, in which it indicated that it was hiring a manager to support the home because of the extension of the original sale deadline. According to MNP, MNP's decision to hire Ms. Dobronyi was for the purposes of supporting daily operations within the home such as hiring and managing staff, overseeing budgets and food service and to take over some of the work for which it was previously paying a consultant. It was not specific to COVID-19. While supporting COVID-19 prevention efforts may have been something that Ms. Dobronyi did as part of her employment in managing the Homes, the same can be said of most employees of retirement homes - this does not mean that the salaries of those employees are "related to the COVID-19 pandemic" and therefore reimbursable.</p>
Maple	\$47,675	\$0	<p>MNP's argument that it is in financial crisis was primarily based on the fact that it had reached its borrowing limit of \$200,000. On September 7, the Court approved MNP's request to extend its borrowing limit from \$200,000 to \$600,000 to support operations at</p>

		<p>Montgomery Retirement Home and a number of other homes. As such, MNP has the ability to obtain additional financial resources to continue operation of the home and has not demonstrated that Northview Seniors Residence is in financial crisis.</p> <p>In the receivership proceedings pertaining to this home, MNP submitted a document titled First Report of the Receiver dated March 14, 2021, in which it indicated that it was hiring a manager to support the home because of the extension of the original sale deadline. According to MNP, MNP's decision to hire Ms. Dobronyi was for the purposes of supporting daily operations within the home such as hiring and managing staff, overseeing budgets and food service and to take over some of the work for which it was previously paying a consultant. It was not specific to COVID-19. While supporting COVID-19 prevention efforts may have been something that Ms. Dobronyi did as part of her employment in managing the Homes, the same can be said of most employees of retirement homes - this does not mean that the salaries of those employees are "related to the COVID-19 pandemic" and therefore reimbursable.</p>
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21. In disallowing the claims, RHRA advised that the Receiver may request to have its application reconsidered by the Registrar under one of the following circumstances:
- i) if the home provides additional, significant, and relevant information or context that was not included in the original application that the Registrar believes materially changes the information originally submitted; or
  - ii) if the home undergoes a material change in situation such that the original application is no longer a current reflection of your status.
22. At the time of submitting its application, in order to be eligible for funding under the MSA Funding Program the applicant was required to meet any **one** of the following criteria:
- i) a retirement home is considered by the RHRA to be in crisis and unable to manage operations;

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- ii) a retirement home's escalations to community supports are insufficient and the home faces imminent closure;
- iii) a retirement home is able to demonstrate that it is in financial crisis due to the requirement for increased COVID-19-related interventions; **OR**
- iv) a retirement home is able to demonstrate that it has cash flow challenges, with an inability to secure further credit needed from other sources, and the home faces imminent closure without intervention.

[emphasis added]

23. The Receiver submitted the applications on the understanding that it was eligible for reimbursement having clearly demonstrated that the Retirement Homes were in financial crisis due to the requirement for increased COVID-19 related interventions.
24. Upon receiving the September 22, 2021 disallowances, the Receiver identified that the RHRA had changed the criteria for eligibility such that retirement homes would qualify for relief only if they demonstrate they are in financial crisis due to increased COVID-19 related interventions required, they face an imminent possibility of closure due to cash flow challenges, **AND** an inability to secure further credit needed from other sources. It appears that largely because of this change in criteria that the Receiver's applications were rejected. RHRA advised the Receiver that the change in criteria was made on or around August 27, 2021. The claim relates to expenses incurred prior to the change in eligibility criteria.
25. The Receiver is resubmitting the applications to RHRA for reconsideration.

## **V. CLOSING OF THE TRANSACTION**

26. As noted above, on April 30, 2021, the Court approved the Transaction contemplated by the Purchase Agreement.

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27. In addition to the Land Titles Conversion, the Purchase Agreement provided that the Transaction is conditional on RHRA and City approving or granting a license to the Purchaser to operate the Retirement Homes.
28. The foregoing conditions could not be completed by the original “sunset date” of July 7, 2021 under the Purchase Agreement and the parties entered into a series of extension agreements extending the “sunset date” to September 24, 2021. The Purchaser waived the conditions and the Transaction closed on September 24, 2021.
29. On September 13, 2021, the Purchaser allocated the \$10,500,000 purchase price, as follows:

Retirement Home	Allocation of Purchase Price
Dundas	\$5,500,000
Northview	\$3,500,000
Maple	\$1,500,000

30. As part of the closing, the Receiver undertook to make such other adjustments to the Purchase Price after closing pursuant to the Purchase Agreement. The Receiver collected from residents the rent for the month of September and will need to adjust this rent with the Purchaser. Moreover, since the date of closing, certain residents have continued electronically paying rent to the Receiver, some of which may be on account of September, October and/or November 2021 rent. The Receiver is endeavouring to identify the source of the funds and confirm the portion that properly belongs to the Purchaser.



## **VI. STATEMENT OF RECEIPTS AND DISBURSEMENTS**

31. As of November 2, 2021, the Receiver was holding \$9,154,371 in its estate trust account. Attached as **Appendix “H”** is a Statement of Receipts and Disbursements dated November 2, 2021.
32. The Receiver anticipates limited recoveries from the City in respect of Maple and from the Companies’ insurer. The Receiver is awaiting final accounts from certain of the Companies’ suppliers, including the utility companies, or in some cases is in the process of reconciling the supplier accounts. As noted below, the Receiver also awaits production of the final T4s from ADP. Finally, as noted above, the Receiver must satisfy its undertaking to readjust the statement of adjustments, which may result in an additional commitment. Accordingly, the Receiver proposes a reserve of \$200,000 (the **“Reserve”**) to satisfy these potential obligations.
33. The Receiver invested an amount of \$8,500,000 in a cashable investment in order to earn interest on the excess funds. The Receiver will redeem this investment in order to facilitate payment of the amounts contemplated herein.

## **VII. INDEBTEDNESS TO SECURED CREDITORS**

### **BCU**

34. Based on a parcel search dated April 23, 2021, BCU has the following registrations against the Retirement Homes:

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Retirement Home	Description of Charge	Date	Amount
Dundas	registered charge and assignment general	July 27, 2018	\$7,385,000
Northview	registered charge and assignment of rents	July 27, 2018	\$4,820,000
Maple	registered charge and assignment of rents	May 31, 2018	\$2,900,000

35. Each of Dundas, Northview and Maple also entered into a General Security Agreement with BCU.
36. The Receiver has obtained an opinion from Loopstra Nixon, which subject to normal assumptions and qualifications confirms the validity of the general security interests granted by each of Dundas, Northview and Maple in favour of BCU, as it concerns the Property.
37. Each of the amounts owing to BCU is secured by a first ranking mortgage and is comprised of the following balances (as of September 3, 2020):

Retirement Home	Amount owing to BCU
Dundas	\$5,303,934
Northview	\$3,398,396
Maple	\$1,428,654

38. After payment of the approved Receiver's fees and expenses, the Priority Payables and the repayment of borrowings under Receiver's Borrowing Certificates, there will be insufficient funds to fully satisfy BCU's claim.

### Other Secured Creditors

39. As noted in the Second Report, a parcel search dated April 23, 2021 on Dundas. identified the following registrations in addition to those of BCU:
- i) Communications Technologies Credit Union Limited ("**Comtech**") – a registered charge and assignment of rents, each dated November 19, 2015 in favour of Comtech in the amount of \$3,950,000 – *such charge was paid out as part of the subsequent refinancing with BCU and these registrations should have been removed from title;*
  - ii) Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc. and Manjinder Jagdev (collectively, the "**Gill Group**") – a registered charge, dated November 18, 2019 in favour of the Gill Group in the amount of \$1,300,000; and
  - iii) Riverview – a notice registered on August 7, 2020 (as well as other historic registration) to evidence its option to purchase.
40. A parcel search dated April 23, 2021 on Northview. identified the following registrations in addition to those of BCU:
- i) Comtech – a registered charge and assignment of rents, each dated November 19, 2015 in favour of Comtech in the amount of \$2,962,000 – *such charge was paid out as part of the subsequent refinancing with BCU and should have been removed from title;*
  - ii) The Gill Group– A registered charge, dated November 15, 2019 in favour of the Gill Group in the amount of \$1,300,000; and
  - iii) Riverview- a notice registered on August 7, 2020 (as well as other historic registrations to evidence its option to purchase;
41. A parcel search dated March 23, 2021 on Maple. identified the following registration in addition to those of BCU:

- i) Life Care Medical Pharmacy Ltd. (“**Life Care**”)- A registered charge, dated May 31, 2018 in favour of the Life Care in the amount of \$750,000.

42. As part of the Transaction, the Purchaser assumed the debt and security agreements underlying the subordinate charges on title in favour of the Gill Group and Life Care.

### VIII. PRIORITY CLAIMS

43. As noted in the Second Report, the Statutory Claims consist of the following (collectively, the “**Priority Payables**”):

<b>Creditor</b>	<b>Nature of Claim</b>
CRA	Unpaid Source Deductions
City of Hamilton	Municipal Taxes
BCU	Receiver’s Borrowing Charge

44. Each of the Priority Payables are addressed in greater detail below.

#### **CRA**

45. CRA completed an audit of the Debtors’ payroll records and filed the following claims against the Debtors:

<b>Retirement Home</b>	<b>Total arrears</b>	<b>Deemed trust portion</b>
Dundas	\$177,334	\$104,842
Maple	\$ 55,905	\$ 33,369
Northview	\$108,416	\$ 63,489

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46. When a tax debtor's land or building are sold, the CRA will calculate the value of the secured creditor's prescribed security interest. To determine the prescribed security interest amount that will have priority over the deemed trust, the CRA will reduce the mortgage amount due to the secured creditor by:
- i. any payments made by the tax debtor for the mortgage after the deemed trust arose;
  - and
  - ii. where alternate security is available to the secured creditor for the mortgage, the value of the alternate security.
47. CRA's proof of claim was not sufficiently detailed enough to identify the timing of the source deduction arrears and compare it to the payments BCU may have received after the trust claim arose. Accordingly, the Receiver requested, and CRA provided further particulars to support its claim to assist the Receiver in calculating the prescribed security interest. Notwithstanding the foregoing, the Receiver is continuing its investigation into the extent of BCU's prescribed security interest and will report its findings to the Court.
48. The Receiver is arranging for ADP, the payroll processing firm it retained in April 2021 to prepare the 2021 T4's for the Debtors. Upon receipt of the T4s, the Receiver will reconcile the accounts it has remitted to CRA to ensure that all post-receivership obligations are satisfied.
49. The Debtors, being licensed retirement homes, are exempt of HST.

**IX. ELIGIBLE WAGE CLAIMS**

50. As part of the Transaction, the Purchaser extended offers of employment to all of the existing employees whereby the employees would commence employment effective September 24, 2021. All of the affected employees accepted employment with the Purchaser and in accordance with the *Employment Standard Act* (Ontario), the employees accepting employment with the Purchaser were deemed not to have severed. The Receiver paid the employees their wages and accrued vacation pay through September 23, 2021.

**X. PROPERTY TAXES**

51. The Receiver paid any unpaid property taxes for each of Dundas, Maple and Northview from the closing proceeds.

52. The Receiver has filed Requests for Reconsideration of the property tax assessment in respect of the Retirement Homes which may result in a refund of certain taxes. These Requests for Reconsideration are awaiting scheduling with the assessment review board. The Receiver does not believe, however, that its discharge should be delayed based on the possibility of a tax refund being received. Any funds received by the Receiver post-discharge will be paid over to BCU.

**XI. RECEIVER'S BORROWINGS**

53. During the administration of the receivership, the Receiver borrowed \$200,644 from BCU. Those borrowings were subject to interest at a rate of 4.69%.

54. The Appointment Order initially established the Receiver's borrowing limit and the Receiver's Borrowings Charge at \$200,000. To meet its financial commitments, the

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Receiver sought and obtained an order increasing the Receiver's borrowing limit and the Receiver's Borrowings Charge from \$200,000 to \$600,000. Notwithstanding this increase, the Receiver did not pursue additional funding from a lender as it became apparent soon after the September 7, 2021 Court attendance that the Purchaser and Receiver were diligently working towards completing the Transaction and any unpaid financial commitments could be funded from the closing proceeds. The Receiver secured the continued support of its unpaid suppliers by communicating to them that it would satisfy payment of its obligations from the closing proceeds. Through such supply management, the Receiver was able to secure considerable deferrals of payables and continued supply from all key, impacted suppliers.

55. The Receiver calculates the amount due to BCU, inclusive of interest as being \$204,932 (to November 16, 2021).

## **XII. PROFESSIONAL FEES AND DISBURSEMENTS**

56. Pursuant to Paragraph 21 of the Appointment Order, the Receiver and counsel to the Receiver shall be paid their reasonable professional fees in each case at their standard rates and charges and the Receiver and counsel to the Receiver have been granted 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 as security for payment of the professional fees (the "**Receiver's Charge**").
57. Pursuant to Paragraphs 22 and 23 of the Appointment Order, the Receiver and Loopstra Nixon shall pass their accounts to this Court and the Receiver is at liberty, from time to time, to apply reasonable amounts, out of the monies in its hands, against the professional

fees, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its professional fees when and as approved by the Court.

### **Receiver's Fees and Disbursements**

58. The Receiver has issued an invoice covering its fees and disbursements for the period from August 1, 2021 to October 29, 2021, totalling \$141,250, inclusive of disbursements (e.g., MNP LLP, as Consultant) and HST. The Receiver estimates additional fees of \$12,500 plus HST to complete the administration of the receivership (the "**Receiver's Fee Accrual**"). Attached as **Appendix "I"** is the affidavit of Sheldon Title sworn November 4, 2021 describing the aforementioned fees of the Receiver.

### **Legal Fees and Disbursements**

59. Loopstra Nixon has issued two (2) invoices covering its fees and disbursements for the period August 13, 2021 to October 31, 2021 totalling \$67,748.44, inclusive of HST. Loopstra Nixon estimates that a cost of \$7,500 plus HST (together with the Receiver's Fee Accrual, the "**Fee Accrual**") to complete its involvement with the receivership. Attached as **Appendix "J"** is the affidavit of Sarah White sworn November 2, 2021 describing the aforementioned fees and disbursements of Loopstra Nixon.
60. It is the Receiver's opinion that the fees and disbursements of Loopstra Nixon as described in the affidavit of Sarah White are fair and reasonable and justified in the circumstances, and accurately reflect the work done on behalf of the Receiver by Loopstra Nixon.



### **XIII. DISTRIBUTION OF FUNDS & ASSIGNMENT OF POTENTIAL CLAIM**

61. Given the foregoing, the Receiver seeks authorization to make an interim distribution, representing the funds remaining after holding back the Reserve. The proposed application and distribution of funds is as follows:

- a) firstly, to payment of the Receiver's fees and expenses, including payment of Loopstra Nixon's fees and disbursements and the Fee Accrual;
- b) secondly, payment to CRA to the extent of its priority;
- c) thirdly, payment to BCU to repay the amounts borrowed by the Receiver pursuant to Receiver's Borrowing Certificates; and
- d) fourthly, the balance of any funds remaining to BCU.

62. The Receiver also seeks authority to, after completion of the Remaining Activities (as set out below), distribute all remaining funds in its hands to BCU.

63. The Receiver may have a potential avenue of recovery under the MSA Funding Program should the Request for Reconsideration be disallowed. However, the Receiver does not have the funds on hand to prosecute any such claim. As BCU will suffer a shortfall in excess of the potential value of the claim under the MSA Funding Program, the Receiver seeks the Court's authorization to assign the MSA Funding Program claim to BCU if the claims are disallowed and BCU requests the same.

### **XIV. REMAINING ADMINISTRATIVE MATTERS**

64. The Receiver's administration of these proceedings is substantially complete other than the following, and subject to this Court granting the relief sought herein:

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- a) awaiting RHRA's response to the Receiver's Request for Reconsideration of its claims for reimbursement under the MSA Funding Program;
- b) attending to the hearings in respect of the Requests for Reconsideration of the Companies' municipal taxes;
- c) final determination of the Priority Payables;
- d) payment of the Priority Payables, if any;
- e) payment of the final accounts of the Receiver and Loopstra Nixon, as taxed;
- f) repaying the amounts due to BCU in respect of the Receiver's borrowings, as contemplated above;
- g) distributing the remaining funds, after payment of the foregoing and deducting the Reserve, to BCU;
- h) satisfying any remaining financial commitment to suppliers from the Reserve;
- i) readjusting the statement of adjustments to account for, among other things, payment of September, 2021 rent;
- j) identifying the portion of any rent recovery that properly belongs to the Purchaser and remit payment to the Purchaser of those amounts; and
- k) filing the 2021 T4s and other tax filings,

(collectively, the "**Remaining Activities**").

**XV. DISCHARGE OF THE RECEIVER**

65. The Receiver believes it is appropriate for it to be discharged once it has completed the Remaining Activities.
66. The Receiver is respectfully requesting that this Court approve the discharge of MNP as Receiver and thereupon releasing MNP from any and all liability upon the filing with the Court of the Receiver's Discharge Certificate, certifying that it has completed the Remaining Activities.

**XVI. CONCLUSION AND RECOMMENDATION**

67. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief detailed in paragraph 7 (b).

All of which is respectfully submitted on this 4<sup>th</sup> day of November, 2021.

**MNP LTD.**

in its capacity as Court Appointed Receiver of  
Dundas Retirement Place Inc., Maple Retirement  
Homes Inc., and 1059422 Ontario Inc.

Per: 

Sheldon Title, CPA, CA, CIRP, LIT  
Senior Vice President

**TAB 2A**

# APPENDIX "A"



Court File No. CV-20-74570

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR. )

WEDNESDAY, THE 23<sup>rd</sup>

JUSTICE PARAYESKI )

DAY OF DECEMBER, 2020

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER**  
**(appointing Receiver)**

THIS MOTION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") 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 and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc., Maple Retirement homes Inc. and 1059244 Ontario Inc. (the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, was heard this day at 45 Main St E, Hamilton, ON L8N 2B7.

ON READING the affidavit of Tom Wilson sworn October 26, 2020, and the Exhibits thereto, the supplementary affidavit of Tom Wilson sworn December 3, 2020, and the Exhibits thereto, the affidavit of Laura Mitchell sworn December 10, 2020, and the consent of the Respondents, filed, and on hearing the submissions of counsel for the Applicant, counsel for MNP Ltd. and counsel for the Retirement Homes Regulatory Authority, no one appearing for the remaining parties listed on the Service List although duly served as appears from the affidavit of service of Laura Mitchell sworn December 8<sup>th</sup>, 2020, and the affidavit of service of Laura Mitchell sworn December 22, 2020, and on reading the consent of MNP Ltd. to act as the Receiver,

### **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 motion is properly returnable today and hereby dispenses with further service thereof.

### **APPOINTMENT**

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, MNP Ltd. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the "Property").

### **RECEIVER'S POWERS**

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the 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;
- (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 \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (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 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.

4. THIS COURT ORDERS that nothing in this Order in any way derogates from the obligations of the Receiver to comply with all requirements under the *Retirement Homes Act, 2010*, S.O. 2010 c.11 (the "*Retirement Homes Act*") and O. Reg. 166/11 or limits the exercise of the regulatory authority of the Retirement Homes Regulatory Authority (the "RHRA").

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

5. 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.

6. 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 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. 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. The Receiver shall ensure that it treats all documents and Records in accordance with the obligations contained in the *Retirement Homes Act* and other applicable legislation, including the *Personal Health Information Protection Act*, 2004, c.3 Sched. A.

8. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

9. 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 any Proceeding commenced by the Registrar of the RHRA pursuant to the

provisions of the *Retirement Homes Act* or with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY**

10. THIS COURT ORDERS that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except any Proceeding commenced by the Registrar of the RHRA pursuant to the provisions of the *Retirement Homes Act* or 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. Any proceeding brought by RHRA pursuant to this section shall be brought on notice to the Receiver, the Applicant, and any other party that serves a Notice of Appearance.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

11. THIS COURT ORDERS that 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, including any regulatory requirements pursuant to the *Retirement Homes Act* (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

12. THIS COURT ORDERS that, without limiting the generality of paragraph 3 hereof, the Receiver is hereby empowered and authorized to retain MNP LLP (the "Consultant"), on such terms as are determined to be necessary or advisable by the Receiver, acting reasonably, to conduct a comprehensive review of the Business, including an operational review, and to continuously monitor and update the same, from time to time, so as to enable the Receiver and the RHRA to assess if any deficiencies exist in the operations

of the Business that need to be addressed to ensure that the Business is being operated in the best interests of the health and safety of the residents, in compliance with the *Retirement Homes Act*, and in a commercially reasonable and cost-effective and efficient manner, with a view to optimizing the results of a sale or sales of the same, including but not limited to ensuring that the Business is operating in full compliance with all prevailing laws, regulations and governmental directions. The Consultant will provide copies of all reports to the RHRA.

#### **NO INTERFERENCE WITH THE RECEIVER**

13. THIS COURT ORDERS that, with the exception of the RHRA acting pursuant to its regulatory authority, 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**

14. 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. Should any such service provider attempt to discontinue its services, the Receiver shall forthwith notify the RHRA of such attempt.

15. THIS COURT ORDERS that, without limiting the generality of the foregoing, no insurer providing insurance to the Debtor or its directors or officers shall terminate or fail to renew such insurance on the existing terms thereof provided that such insurer is paid any premiums, as would be paid in the normal course, in connection with the continuation or renewal of such insurance at current prices, subject to reasonable annual increases in the ordinary course with respect to such premiums.

#### **RECEIVER TO HOLD FUNDS**

16. 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**

17. 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**

18. 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**

19. 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**

20. 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**

21. 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.

22. 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.

23. 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**

24. 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 \$200,000 (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.

25. 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.

26. 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.

27. 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**

28. 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 with the following URL 'https://mnpdebt.ca/Hamiltonretirementhomes'.

29. 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**

30. 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.

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

32. THIS COURT ORDERS that the Receiver may, for any reason, apply for a discharge Order upon providing seven (7) days' notice to the Applicant, the RHRA and to those parties who have filed a Notice of Appearance and after passing its accounts in accordance with paragraph 21 hereof.

33. 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.

34. 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.

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

36. 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.

"Justice M. D. Parayeski"

**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 Dundas Retirement Place Inc., Maple Retirement homes Inc. and 1059244 Ontario Inc. 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 \_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Order") made in an action having Court file number \_\_\_-CL-\_\_\_\_\_, 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.

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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:

BUDUCHNIST CREDIT UNION LIMITED  
Applicant

-and- DUNDAS RETIREMENT PLACE INC. et al.  
Respondents

Court File No. CV-20-74570

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**PROCEEDING COMMENCED AT**  
**HAMILTON**

**ORDER**

**KEYSER MASON BALL, LLP**  
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Lawyers for the Applicant  
**BUDUCHNIST CREDIT UNION LIMITED**

RCP-E 4C (May 1, 2016)

**TAB 2B**



## Appendix “B”

Court File No. CV-20-74570  
Commercial List Court File No. \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**BETWEEN:**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**FIRST REPORT OF THE MNP LTD., AS COURT-APPOINTED RECEIVER OF  
DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC., AND  
1059244 ONTARIO INC.**

**DATED MARCH 14, 2021**

## INTRODUCTION AND BACKGROUND

1. On December 23, 2020 (“**Date of Appointment**”), upon the application (the “**Application**”) of Buduchnist Credit Union Limited (“**BCU**”), MNP Ltd. (“**MNP**”) was appointed Receiver ( the “**Receiver**”) of all of the assets, properties and undertakings (the “**Property**”) of Dundas Retirement Place Inc. (“**Dundas**”), Maple Retirement Homes Inc, (“**Maple**”) and 1059244 Ontario Inc. (“**Northview**” and collectively with Dundas and Maple, referred to as the “**Companies**” or the “**Retirement Homes**”) by Order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (the “**Court**”). A copy of the Court’s December 23, 2020 Court order is attached hereto as **Appendix “A”**.
2. BCU has a first charge against the real property owned by the Companies and was on the Date of Appointment owed in aggregate approximately \$10.1 million.
3. The Appointment Order together with other publicly available information have been posted to the Receiver’s website (the “**Case Website**”), which can be found at: <https://mnpdebt.ca/Hamiltonretirementhomes>.
4. Each of the Companies’ sole business is the ownership and operation of a retirement home, summarized below:

<b>Property</b>	<b>Address</b>	<b># of rooms</b>	<b># of residents</b>
Dundas	33 Main Street, Dundas	42	47 (occupancy limit of 54)
Northview	19 Aikman Avenue, Hamilton	34	48 (occupancy limit of 57)

Maple - Montgomery Lodge	1605 Main Street East, Hamilton	32	30 (occupancy limit of 30)
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## PURPOSE OF THIS REPORT

5. The purpose of this report (the “**Report**”) is to, *inter alia*,
- i) describe the Receiver’s activities since the Date of Appointment;
  - ii) provide the Court with the Receiver’s comments and recommendations on a sales process, as described herein (the “**Sale Process**”) for the Retirement Homes including the engagement of Seniors Housing Real Estate Group, a division of Royal LePage Real Estate Services Ltd. (“**Seniors Housing**”) as the listing agent for the Retirement Homes;
  - iii) support the request that this Court issue orders, *inter alia*:
    - a. approving the Sale Process and authorizing the Receiver to enter into the listing agreements (the “**Broker Agreements**”) with Seniors Housing, a copy of each being attached as **Appendix “B”**;
    - b. the sealing of confidential appendices to the Report;
    - c. approving the Receiver’s activities to date, including the Receiver’s Interim Statement of Receipts and Disbursements;
    - d. approving the Receiver’s interim fees and disbursements, including the fees and disbursements of Loopstra Nixon LLP (“**Loopstra Nixon**”), its independent counsel;
    - e. transferring these proceedings to the Commercial List; and
    - f. such other relief as the Court deems just.

## TERMS OF REFERENCE

6. In preparing this Report and making the comments herein, the Receiver has relied on the following information:
  - i. information provided by the BCU and their counsel;
  - ii. the Application Record, dated December 10, 2020;
  - iii. the Affidavits of Tom Wilson sworn October 26, 2020 and December 3, 2020;
  - iv. information provided by the Companies;
  - v. information provided by Seniors Housing; and
  - vi. information otherwise made available or provided to the Receiver and/or its counsel.

(Collectively, referred to as the “**Information**”)
7. Except as described in this Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.
8. Capitalized terms not defined in this Report are as defined in the Appointment Order. All references to dollars are in Canadian currency unless otherwise noted.

## RECEIVER’S ACTIVITIES AND OPERATIONS

### *Statutory Reporting and Compliance*

9. Following its appointment, the Receiver undertook the following statutory reporting and compliance activities:
  - i. Reviewed the Appointment Order for specific responsibilities and duties;
  - ii. Obtained information to prepare, file and serve on the creditors the notices (the “**Notices**”) under Subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”);
  - iii. Posted the Notices, the Application and the Appointment Order on the Case Website;

*Taking Possession and Control*

10. Following its appointment, the Receiver undertook the following activities:
  - i. on December 23, 2020, the Receiver advised the Royal Bank of Canada (“RBC”), the Retirement Homes’ banker, of the Receiver’s appointment and served it with a copy of the Appointment Order;
  - ii. opened trust accounts at RBC in the name of the Receiver;
  - iii. toured the Retirement Homes;
  - iv. arranged with critical suppliers for the continued supply of goods and services, including the supply of food, utilities and personal protective equipment;
  - v. met with the Retirement Homes’ employees;
  - vi. held a town hall meeting with family members of the Retirement Homes’ residents;
  - vii. consulted from time to time with stakeholders in respect to the administration of the receivership, including as detailed below, representatives of the City of Hamilton and Retirement Homes Regulatory Authority (“RHRA”);
  - viii. managed the receipts and disbursements related to the operation of the Retirement Homes;
  - ix. implemented internal controls over receipts, disbursements, purchases, etc.;
  - x. communicated with the Retirement Homes insurance broker and arranged for ongoing insurance coverage, including the renewal of insurance in respect of two of the Retirement Homes;
  - xi. communicated with Rafik Lotfi of Riverview Pharmacy concerning its involvement as the exclusive supplier of pharmaceutical products to Dundas and Northview under the terms of a Residential Care Facilities License Agreement, dated April 12, 2016; and
  - xii. requested production of and access to certain books, records and documents relating to the Companies’ and the business of the Retirement Homes.



## *Operational Issues*

### **Communications with Regulators**

#### ***RHRA***

12. On November 30, 2020, prior to these proceedings, RHRA issued an Order to Revoke the license for each of the Retirement Homes under Subsection 95(1)(a) of the *Retirement Homes Act*, 2010 (the "**RHA**"). After becoming aware of the Application, RHRA believed that the Retirement Homes no longer met the criteria for licensing set out at Section 35 of the RHA. RHRA originally required that the Retirement Homes be sold to an approved purchaser by June 1, 2021 (the "**Original Sale Deadline**"), failing which the affected Retirement Home's operating license would be revoked.
13. The Receiver subsequently requested from RHRA an extension to the Original Sale Deadline, to among other things:
  - i. stabilize and continue to improve the operations at the Retirement Homes;
  - ii. finalize the Sale Process;
  - iii. assess the possibility of and, if successful, finalize an agreement with a party to oversee and manage the Retirement Homes;
  - iv. put in place further assurances to the satisfaction of RHRA; and
  - v. obtain Court approval of the Sale Process.
14. After assessing the situation, RHRA extended the Original Sale Deadline first to July 1, 2021 and then to August 1, 2021 (the "**Current Sale Deadline**") and has also determined that the Receiver may act as if it were the Licensee under Subsection 46(3) of the RHA until August 1, 2021.
15. The Appointment Order provided that:

"the Receiver is hereby empowered and authorized to retain MNP LLP (the "**Consultant**"), on such terms as are determined to be necessary or advisable by the

Receiver, acting reasonably, to conduct a comprehensive review of the Business, including an operational review, and to continuously monitor and update the same, from time to time, so as to enable the Receiver and the RHRA to assess if any deficiencies exist in the operations of the Business that need to be addressed to ensure that the Business is being operated in the best interests of the health and safety of the residents, in compliance with the Retirement Homes Act, and in a commercially reasonable and cost-effective and efficient manner, with a view to optimizing the results of a sale or sales of the same, including but not limited to ensuring that the Business is operating in full compliance with all prevailing laws, regulations and governmental directions.”

16. On the Date of Appointment, the Receiver retained MNP LLP to carry out the review contemplated by the Appointment Order. MNP LLP’s activities have included:
  - i. conducting initial interviews with the Administrators of each of the Retirement Homes;
  - ii. reviewing of documentation and previous compliance reports;
  - iii. carrying out site inspections of the Retirement Homes;
  - iv. identifying initial, high-priority health and safety issues and action plans to resolve these issues;
  - v. conducting regular meetings with the administrators employed at the Retirement Homes;
  - vi. ensuring overall compliance and liaising closely with the Receiver;
  - vii. identifying and mitigating urgent health and safety risks;
  - viii. ensuring required COVID-19 prevention and mitigation measures are in place;
  - ix. monitoring and reviewing preparations and procedures if a COVID-19 outbreak occurs at one of the Retirement Homes; and
  - x. ongoing contact with the administrators employed at the Retirement Homes to assist in dealing with health and safety issues as they arise.



17. Since the Date of Appointment, the Receiver has issued two reporting letters to RHRA, dated January 7, 2021 and February 10, 2021, which detailed, among other things, the Receiver's plan specifying how it intended to manage the operations of the Retirement Homes. The Receiver has also communicated regularly with representatives of RHRA with respect to the status of the receivership and the operations of the Retirement Homes. The Retirement Homes have been subject to periodic site visits by RHRA inspectors. While the Retirement Homes have largely complied with their obligations under the RHA, RHRA has recently issued a draft report to the Receiver and Dundas citing some corrective action is required at that location only. The Receiver is considering RHRA's findings and the appropriate remedial steps to implement in respect thereto.
18. The Receiver anticipates that, should the Sale Process proposed herein be approved, it will engage RHRA in a discussion around the possibility of extending the Current Sale Deadline so as to help facilitate the Sale Process and increase the probability of a successful outcome for the stakeholders, including the many residents of the Retirement Homes.

***Appointment of Vice President Operations/Manager***

19. As noted above, in seeking the extension of the Original Sale Deadline, the Receiver advised RHRA that it was contemplating the hiring of a manager. The scope of the manager's mandate is to, *inter alia*:
  - i. Execute the plans, strategies and budgets established by the Receiver for the Retirement Homes;
  - ii. Provide leadership for the Administrators (and, as necessary, for staff and third-party contractors) operating the Retirement Homes and on-going management support to ensure the integrity of the operations;
  - iii. Provide the Receiver assistance with the requirements of the RHRA in respect of the Retirement Homes;
  - iv. Assist with a strategy to recruit and train qualified staff so-as to reduce the reliance on third party staffing agencies;

- v. Assist in the facility maintenance strategy and work plans to ensure that fire and life safety systems and preparedness is maintained at the Retirement Homes;
  - vi. Oversee the food service operations at the Retirement Homes to ensure quality and reliability; and
  - vii. Assist wherever possible with all other day to day operations activities.
20. On March 9, 2021, after carrying out a search for a manager, the Receiver entered into an Independent Contractor Agreement with Yvonne Dobronyi (“**Yvonne**”), whereby Yvonne will serve as the Vice President of Operations of the Retirement Homes. Yvonne has extensive experience providing consulting services to the seniors housing industry. Given the COVID-19 restrictions prohibiting workers from working in multiple facilities, Yvonne will be a resource to each of the Retirement Homes but will work remotely or at Dundas. Yvonne starts in this role on April 1, 2021.
21. Yvonne’s services include those services currently being provided to the Receiver by the Consultant. Accordingly, the Receiver contemplates a scaling back of the Consultant’s involvement.
22. BCU supports Yvonne’s appointment.

#### ***City of Hamilton/Public Health***

23. Prior to the receivership, the City of Hamilton had a program in place to provide subsidies to the Retirement Homes in respect of certain qualifying tenants. On January 12, 2021, the Director of Housing Services Division of the City of Hamilton, after being informed of the receivership by counsel for the Retirement Homes, directed correspondence to advise that “save for exigent circumstances, the City will no longer support the admission of any NEW tenants at any of the homes associated with the Martino group and will only pay subsidies for current approved tenants. To be clear, if any current tenants vacate any of these homes, the City does not anticipate approving subsidies for any new tenants”.

24. Subsequently, the Receiver has engaged in discussions with representatives of the City of Hamilton to keep them apprised of the status of the receivership.
25. Additionally, prior to and during the receivership, the City of Hamilton has conducted periodic inspections of the Retirement Homes and required certain repairs or maintenance be attended to. As will be discussed in more detail in the Repairs and Maintenance section below, the Receiver has taken remedial steps to resolve the concerns expressed by the City of Hamilton inspectors in respect of the condition of the Retirement Homes.
26. Hamilton Public Health Services recently attended to the Retirement Homes to provide to all of the residents and staff their first COVID-19 vaccinations. Yvonne advises the Receiver that she has had two (2) COVID shots.

#### **Building Condition Assessment**

27. The Receiver sought to obtain a building condition evaluation (the “BCE”) of the Retirement Home from Pinchin Ltd., a well-recognized expert in this industry. The BCE was delayed due to the restrictions imposed by COVID-19, as no on-site inspection could proceed. The BCE is a critical piece of information, both in terms of the Receiver’s ability to pre-emptively address any issues related to the mechanical systems at the Retirement Homes, but also as an integral part of marketing the properties for sale, as the BCE forms a critical part of due diligence to be conducted by potential purchasers of the Retirement Homes.
28. Pinchin Ltd. attended to the Retirement Homes on February 24, 2021 to conduct the BCE and is in midst of preparing its written report. On that date, Pinchin Ltd. also carried out a Phase I environmental assessment of each of the Retirement Homes. The BCE and Phased I will, upon completion, be provided to interested parties in the Sale Process, through the data room referenced below.

#### **Repairs and Maintenance**

29. Notwithstanding the lack of the BCE, soon after the Date of Appointment, the Receiver was made aware of, or identified the following repairs and maintenance issues:

- i. On December 30, 2020, the Receiver was informed of the City of Hamilton's Notice of Contravention, dated November 11, 2020 issued to Maple requiring it repair or replace worn or stained carpet in the hallways and stairwells. The City of Hamilton had provided Maple until December 31, 2020 to remediate the issue. On January 4, 2020, the City of Hamilton reattended to Maple and found the property did not meet the standard prescribed by the by-laws. The Receiver spoke with the representatives of the City of Hamilton and advised it of the receivership. The City of Hamilton subsequently issued a fresh order requiring that the flooring repairs or replacement be completed by January 26, 2021. The Receiver sought and obtained an extension of time to comply with this order in order to permit it time to source an acceptable contractor and to comply with the restrictions imposed by COVID-19. This flooring replacement, now well underway, will likely be completed by mid-March, 2021.
  - ii. The Consultant also advised the Receiver that the carpet at Northview poses a safety risk. Notwithstanding that Northview is not subject to an order compelling it to replace the flooring, the Receiver is retaining the same flooring contractor used to replace Maple's flooring to complete this work at Northview. The Receiver anticipates the flooring replacement to start in late March, 2021, after the work at Maple is completed.
  - iii. On January 8, 2021, the Hamilton Fire Department issued an Inspection Order requesting minor building repairs. The Receiver subsequently carried out these repairs.
  - iv. The Receiver has replaced two defective furnaces at Northview; the first replacement was installed on January 22, 2021 and the second in February 2021.
  - v. The boiler at Montgomery and the elevator at Dundas have required ongoing servicing, including the supply and installation of replacement parts.
30. The BCE may identify other areas of deferred maintenance requiring the Receiver's attention.

## ENGAGEMENT OF LISTING BROKER

31. The Receiver contacted five (5) prominent commercial real estate brokerage firms, namely CBRE Limited (“**CBRE**”), John A. Jensen Realty Inc. (“**Jensen**”), Seniors Housing, Colliers International and Blair Blanchard Stapleton Limited (“**BBS**”) to determine whether they were interested in submitting a marketing proposal to the Receiver in respect of the sale of the Retirement Homes. CBRE and Jensen each declined the invitation to submit a proposal. Colliers, Seniors Housing and BBS each submitted a marketing proposal to the Receiver, copies of which are attached as **Confidential Appendices “1”, “2” and “3”**, respectively. The following table compares certain terms and conditions governing the proposed listing:

	<b>Colliers</b>	<b>Seniors Housing</b>	<b>BBS</b>
Listing Term	6 months	6 months	6 months
Commission	4% of selling price	4% of selling price	3% of selling price; 4% if there is a cooperating broker involved
Formal Reporting	On a scheduled basis	Verbal	Bi-weekly written reports

32. The Receiver has met virtually with representatives of each of BBS, Colliers and Seniors Housing to further consider their approaches to selling the Retirement Homes, and the Receiver is confident that each of the brokerages have the qualifications required to properly market the Property. The Receiver narrowed the field to Colliers or Seniors Housing, as each of these brokerages specializes in the sale of retirement homes. Both Seniors Housing and Colliers recommended an unpriced offering.
33. The Receiver recommends listing the Retirement Homes with Seniors Housing for the following reasons:
- i. Seniors Housing deals exclusively in the sale of all types of seniors housing assets and retirement homes across Canada;



- ii. Seniors Housing is suggesting an unpriced offering, coupled with offers not being accepted until a dedicated bid start date (after which prospective parties could submit offers), as a means of creating urgency and maximizing recoveries;
- iii. Seniors Housing has been successful in closing the sale of 20 seniors' residences, including independent living, assisted living and retirement homes and presently has twelve (12) such properties currently listed for sale; and
- iv. Seniors Housing's practice is the best fit given the nature of the business and assets to be sold.

### SALES PROCESS

34. The Sale Process contemplates the following:

	<b>Proposed Activities</b>
<p><b>Pre-Marketing Stage</b></p> <p>To be completed immediately upon Court approval of the Broker Agreements</p>	<ul style="list-style-type: none"> <li>• Assemble due diligence materials, including photographs of the Retirement Homes.</li> <li>• Preparation of marketing materials, including offering memorandum, which will include professional photographs of the subject properties, all relevant property information including proformas and or income statements (provided by sellers), feasibility studies if applicable and all other details pertaining to the subject properties. This will be sent either electronically or by colour printed hard copy to all potential and pre-qualified Buyers who have executed upon a Non-Disclosure and Confidentiality Agreement.</li> <li>• Execution of the Broker Agreements.</li> </ul>
<p><b>Marketing and Due</b></p>	<ul style="list-style-type: none"> <li>• Broadcasting the properties details and availability to</li> </ul>

	<b>Proposed Activities</b>
<p><b>Diligence Stage</b></p> <p>To be commenced immediately upon Court approval of the Broker Agreements</p>	<p>Seniors Housing National and International Buyer Partners utilizing an email marketing campaign. Prospects will be drawn from Seniors Housing’s vast database which includes: Private Equity Groups, Institutional Buyers and Foreign Investment Groups (specifically from the U.S., Asia, Central and Western Europe).</p> <ul style="list-style-type: none"> <li>• Social media advertising.</li> <li>• Site tours and in-person presentations provided the attendees, among other things, are properly screened before entering.</li> <li>• Provide form of agreement of purchase and sale for submission of bid.</li> </ul>
<p><b>Bid Start Date</b></p> <p>(Five (5) weeks from Court approval of the Broker Agreements – tentatively April 27, 2021)</p>	<ul style="list-style-type: none"> <li>• This represents the first date on which prospective purchasers may submit offers to ensure that sufficient time is provided for the Retirement Homes to be offered broadly before offers will be received.</li> </ul>
<p><b>Offer Consideration &amp; Execution of Agreement of Purchase and Sale</b></p>	<ul style="list-style-type: none"> <li>• Following selection of bid, refine pricing and deal terms, as appropriate, and execute agreement of purchase and sale, conditional on RHRA approval and final Court approval.</li> <li>• The timing of closing of a sale will be dependent on, among other things, RHRA approval of the buyer.</li> </ul>
<p><b>RHRA Approval</b></p> <p>To commence as soon</p>	<ul style="list-style-type: none"> <li>• Following execution of an agreement, proposed purchaser to apply to RHRA for approval of transfer of operating</li> </ul>

	<b>Proposed Activities</b>
as a possible following execution of agreement of purchase and sale.	licences <ul style="list-style-type: none"> <li>Receiver to support RHRA and proposed purchaser in such application.</li> </ul>
<b>Court Approval</b> Motion to be made as soon as possible after RHRA approval or concurrently, in consultation with RHRA.	<ul style="list-style-type: none"> <li>Application by Receiver for approval and vesting order in respect of the proposed transaction.</li> </ul>
<b>Closing</b> <u>As soon as possible after Court Approval</u>	<ul style="list-style-type: none"> <li>Receiver to conclude transaction with selected purchaser.</li> </ul>

35. The Receiver recommends that the Court issue an order approving the Sale Process for the following reasons:
- i) Seniors Housing's team has extensive experience selling seniors' residences and its commission structure is consistent with market rates;
  - ii) BCU supports the engagement of Seniors Housing and the proposed Sale Process;
  - iii) bids will only be accepted after the Bid Start Date, thereby ensuring that interested parties are given sufficient time to learn of the opportunity and carry out due diligence before being permitted to submit a bid. This approach



ensures that the Sale Process is fair and canvasses the market broadly in order to obtain the highest and best price;

- iv) no delay is expected to commence the process – Seniors Housing has commenced work on preparing due diligence materials and marketing materials are expected to be prepared by the return date of the motion to seek approval of the Sale Process;
- v) RHRA does not object to the Sale Process; and
- vi) the timelines contemplated by the Sale Process are designed to balance the limitations imposed by the Current Sale Deadline with the objective of running an open and fair Sale Process and maximizing recoveries.

36. As discussed above Riverview Pharmacy has a contract in place in respect of the supply of pharmaceutical products to Dundas and Northview under the terms of a Residential Care Facilities License Agreement, dated April 12, 2016. Such contract is a contractual right vis-à-vis Dundas and Northview and will not factor in the Sale Process. However, Riverview Pharmacy appears to have a registered right of first refusal in respect of the sale of Dundas and Northview. The Receiver is investigating further and, if valid, the Receiver will provide Riverview Pharmacy with the opportunity to exercise its right. Regardless, the Receiver is in contact with Riverview Pharmacy and will provide Riverview with full notice of the Sale Process.

#### **SEALING OF CONFIDENTIAL INFORMATION**

37. The Receiver is of the view that the listing proposals included in the Confidential Appendices should be filed with the Court on a confidential basis and sealed as the document contains information regarding the estimated value of the Retirement Homes, which, if made public, may influence the value of the offers submitted in the Sale Process. The Receiver does not believe that any party will be prejudiced if the information is sealed at this time. Accordingly, the Receiver believes the proposed sealing order is appropriate.

## STATEMENT OF RECEIPTS AND DISBURSEMENTS

38. The Receiver has prepared a statement of receipts and disbursements for the Retirement Homes (the “**R&D**”) showing all receipts and disbursements from the Date of Appointment through March 3, 2021. A copy of the R&D is attached as **Appendix “C”**.
39. The R&D reflects receipts over disbursements of \$224,291. Notwithstanding the surplus of funds currently available and having regard to the Receiver’s unpaid commitments, the Receiver anticipates having to borrow funds pursuant to Receiver’s Certificates in order to support ongoing operations, including the funding of: (i) capital expenditures; (ii) Yvonne’s compensation; and (iii) the BCE and environmental assessment. Subject to receiving the BCE and/or additional capital expenditures becoming necessary, the Receiver expects those borrowing will be within the \$200,000 borrowing limit referenced at paragraph 24 of the Appointment Order.
40. Included in the receipts is \$60,000 received pursuant to the Canada Emergency Business Account (“**CEBA**”), with each of Dundas, Maple and Northview receiving \$20,000. Under the launch of the CEBA, eligible businesses were entitled to apply for zero-interest loans up to \$40,000 where they had experienced diminished revenues due to COVID-19. In the fall of 2020, the CEBA was expanded by providing eligibility for a further \$20,000 loan. Each of the Retirement Homes applied for the additional \$20,000 CEBA loan prior to the Date of Appointment.

## PROFESSIONAL FEES AND DISBURSEMENTS

41. Pursuant to Paragraph 21 of the Appointment Order, the Receiver and counsel to the Receiver shall be paid their reasonable professional fees in each case at their standard rates and charges and the Receiver and counsel to the Receiver have been granted 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 as security for payment of the professional fees (the “**Receiver’s Charge**”).
42. Pursuant to Paragraphs 22 and 23 of the Appointment Order, the Receiver and Loopstra Nixon shall pass their legal accounts as referred to this Court and is at liberty, from time

to time, to apply reasonable amounts, out of the monies in its hands, against the professional fees, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its professional fees when and as approved by the Court.

#### **Receiver's Fees and Disbursements**

43. The Receiver has issued an invoice covering its fees and disbursements for the period from September 3, 2020 to February 28, 2021, totalling \$150,967.70, exclusive of disbursements and HST. Attached as **Appendix "D"** is the affidavit of Sheldon Title sworn March 14, 2021 describing the aforementioned fees of the Receiver.

#### **Legal Fees and Disbursements**

44. Loopstra Nixon has issued three (3) invoices covering its fees and disbursements for the period September 27, 2020 to February 28, 2021 totalling \$30,902.50, exclusive of HST. Attached as **Appendix "E"** is the affidavit of Thomas Lambert sworn March 10, 2021 describing the aforementioned fees and disbursements of Loopstra Nixon.
45. It is the Receiver's opinion that the fees and disbursements of Loopstra Nixon as described in the affidavit of Thomas Lambert are fair and reasonable and justified in the circumstances, and accurately reflect the work done on behalf of the Receiver by Loopstra Nixon.

#### **TRANSFER OF PROCEEDINGS TO THE COMMERCIAL LIST**

46. The Receiver understands from its counsel that the transfer of this matter has been discussed informally with Justice Hainey and was approved by His Honour to be transferred from the Hamilton Court to the Commercial List, where another receivership of a related retirement home has already been heard. The Receiver understands that such transfer will be formalized by way of a transfer order to be issued at the pending motion to the Commercial List and is of the view such a transfer is appropriate as, not only because this matter proceeding by way of receivership under Section 243 the BIA, but also because of the need to have access to the expertise of the Commercial List Judges

and expediency of the Commercial List process to address the Sale Process, any operational challenges that may arise over the course of the Sale Process, the potential need to respond to any COVID-19 related issues that may impact the residents, and any concerns the RHRA may have.

47. BCU and RHRA support the transfer to the Commercial List. The respondents have consented to the same through counsel. To the best of the Receiver's knowledge, no party opposes the transfer and no party would be prejudiced by the same.

#### **CONCLUSION AND RECOMMENDATION**

48. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief detailed in paragraph 5 iii).

All of which is respectfully submitted on this 14<sup>th</sup> day of March, 2021.

**MNP LTD.**

in its capacity as Court Appointed Receiver of  
Dundas Retirement Place Inc., Maple Retirement  
Homes Inc., and 1059422 Ontario Inc.

Per:



Sheldon Title, CPA, CA, CIRP, LIT  
Senior Vice President

# TAB 2C

## Appendix "C"

Court File No. CV-20-74570  
Commercial List Court File No. \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**BETWEEN:**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**SECOND REPORT OF THE MNP LTD., AS COURT-APPOINTED RECEIVER OF  
DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC., AND  
1059244 ONTARIO INC.**

**DATED APRIL 23, 2021**



## INTRODUCTION AND BACKGROUND

1. On December 23, 2020 (“**Date of Appointment**”), upon the application (the “**Application**”) of Buduchnist Credit Union Limited (“**BCU**”), MNP Ltd. (“**MNP**”) was appointed Receiver (the “**Receiver**”) of all of the assets, properties and undertakings (the “**Property**”) of Dundas Retirement Place Inc. (“**Dundas**”), Maple Retirement Homes Inc. (“**Maple**”) and 1059244 Ontario Inc. (“**Northview**” and collectively with Dundas and Maple, referred to as the “**Companies**” or the “**Retirement Homes**”) by Order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (the “**Court**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.
2. BCU has a first charge against the real property owned by the Companies and was on the Date of Appointment owed in aggregate approximately \$10.1 million.
3. The Receiver filed its first report to the Court (the “**First Report**”), dated March 14, 2021, in support of its motion (returnable March 23, 2021) (the “**March 23<sup>rd</sup> Motion**”) seeking, *inter alia*, an order approving the sale process and authorizing the Receiver to enter into the listing agreements with Seniors Housing Real Estate Group (“**Seniors Housing**”), transferring these proceedings to the Commercial List in Toronto, approving the Receiver’s activities and the Receiver’s interim fees and disbursements, including the fees and disbursements of Loopstra Nixon LLP (“**Loopstra Nixon**”), its independent counsel (collectively, the “**Interim Fees**”).
4. Immediately prior to the March 23<sup>rd</sup> Motion being heard, the Receiver and its counsel became aware of a potential transaction (the “**Alternate Transaction**”) that was being



considered by BCU and the Respondents. These parties requested that consideration of the sale process be adjourned for approximately two (2) weeks to allow the parties to further consider the Alternate Transaction.

5. On March 23, 2021, the Court issued orders, *inter alia*:
  - a. approving the activities of the Receiver, as well as the interim statement of receipts and disbursements;
  - b. approving the Interim Fees;
  - c. sealing the confidential appendices to the First Report; and
  - d. directing that the receivership proceedings be directed to be listed on, and to be heard by a Judge presiding over the Commercial List.

A copy of the Court orders and corresponding endorsement are attached as **Appendix “B”**. The relief associated with the approval of the sale process and authorizing the Receiver to enter into the listing agreements with Seniors Housing was adjourned until April 12, 2021.

6. On April 12, 2021, the Receiver’s counsel advised the Court that there appeared to be an agreement in principle concerning the Alternate Transaction that remained subject to *inter alia*, (i) receipt by the Receiver of a deposit; and (ii) support of interested parties. Justice Haaney further ordered that the within motion for approval of the Alternate Transaction be brought before the Court on April 30, 2021.
7. The Appointment Order together with other publicly available information have been posted to the Receiver’s website (the “**Case Website**”), which can be found at: <https://mnpdebt.ca/Hamiltonretirementhomes>.

8. Each of the Companies' sole business (the "**Business**") is the ownership and operation of a retirement home, summarized below:

Property	Address	# of rooms	# of residents
Dundas	33 Main Street, Dundas	42	47 (occupancy limit of 54)
Northview	19 Aikman Avenue, Hamilton	34	48 (occupancy limit of 57)
Maple - Montgomery Lodge	1605 Main Street East, Hamilton	32	30 (occupancy limit of 30)

### PURPOSE OF THIS REPORT

9. The purpose of this report (the "**Second Report**") is to, *inter alia*,
- i) describe the Receiver's activities since the First Report;
  - ii) update the Court on the status of the Alternate Transaction;
  - iii) support the request that this Court issue orders, *inter alia*:
    - a. approving, and authorizing the Receiver to enter into, the agreement of purchase and sale dated April 20, 2021 (the "**Purchase Agreement**") executed by LP Hamilton Holdings Inc.,

as purchaser (the “**Purchaser**”), and authorizing the Receiver to complete the transaction contemplated thereby (the “**Transaction**”);

- b. vesting title in and to the Property in the Purchaser upon the closing of the Transaction;
- c. the sealing of the confidential appendix to the Second Report pending closing of the Transaction or further order of the Court;
- d. approving the Second Report, as well as the activities of the Receiver detailed therein; and
- e. such other relief as the Court deems just.

#### **TERMS OF REFERENCE**

- 10. In preparing the Second Report and making the comments herein, the Receiver has relied on the following information:
  - i. information provided by the BCU and their counsel;
  - ii. the Application Record, dated December 10, 2020;
  - iii. the Affidavits of Tom Wilson sworn October 26, 2020 and December 3, 2020;
  - iv. information provided by the Companies; and
  - v. information otherwise made available or provided to the Receiver and/or its counsel.(Collectively, referred to as the “**Information**”)
- 11. Except as described in the Second Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a

manner that would wholly or partially comply with Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.

12. Capitalized terms not defined in this Report are as defined in the Appointment Order. All references to dollars are in Canadian currency unless otherwise noted.

### **RECEIVER'S ACTIVITIES AND OPERATIONS**

13. Since preparing the First Report, the Receiver's activities have included:
- i. updating the Case Website;
  - ii. carrying on and managing the business of the Retirement Homes;
  - iii. managing the receipts and disbursements related to the operation of the Retirement Homes;
  - iv. consulting with MNP LLP (the "**Consultant**") on various health and safety related issues concerning the Retirement Homes;
  - v. onboarding Yvonne Dobronyi ("**Yvonne**"), effective April 1, 2021, as the Vice President of Operations of the Retirement Homes and consulting with her from time to time, as necessary;
  - vi. arranging with critical suppliers for the continued supply of goods and services, including the supply of food, utilities and personal protective equipment;
  - vii. cooperating with Seniors Housing in gathering the information it requested in contemplation of carrying out the sales process;
  - viii. consulting from time to time with stakeholders in respect to the administration of the receivership, including as detailed below, representatives of the City of Hamilton (the "**City**") and Retirement Homes Regulatory Authority ("**RHRA**");



- ix. in furtherance of the items noted in the First Report, completed the replacement of certain flooring at Maple to satisfy the City's Notice of Contravention, dated November 11, 2020;
- x. participating in several phone calls and emails with representatives of the Purchaser, BCU and their respective counsel in connection with the Alternate Transaction;
- xi. with the assistance of Loopstra Nixon, the Receiver has worked towards negotiating and finalizing the Purchase Agreement in respect of the Transaction;
- xii. arranging for the filing of Requests for Reconsideration in respect of Dundas' and Northview's municipal taxes;
- xiii. communicating with the Retirement Homes insurance broker and arranging for the renewal of the insurance coverage by, among other things, completing the insurer's questionnaires in connection with the renewals;
- xiv. transitioning the payroll processing at the Retirement Homes by ADP Canada Co., a third-party payroll processing company, and attending to related training sessions;
- xv. communicating with Rafik Lotfi of Riverview Pharmacy Inc. ("**Riverview**") concerning its involvement as the exclusive supplier of pharmaceutical products to Dundas and Northview under the terms of a Residential Care Facilities License Agreement, dated April 12, 2016;
  - i. finalizing with Pinchin Ltd. ("**Pinchin**") the Building Condition Evaluation and Phase I environmental assessment for each of the Retirement Homes; and
- xvi. preparing this report.

### **Communications with Regulators – RHRA/the City/Public Health**

14. As noted in the First Report, on November 30, 2020, prior to these proceedings, RHRA issued an Order to Revoke the license for each of the Retirement Homes under Subsection 95(1)(a) of the *Retirement Homes Act*, 2010 (the "**RHA**"). After becoming aware of the Application, RHRA believed that the Retirement Homes no longer met the criteria for licensing set out at Section 35 of the RHA. RHRA originally required that the Retirement Homes be sold to an approved purchaser by June 1, 2021 (the "**Original Sale Deadline**"), failing which the affected Retirement Home's operating license would be revoked.
15. RHRA extended the Original Sale Deadline first to July 1, 2021 and then to August 1, 2021. Since filing the First Report, the Original Sale Deadline has been further extended to September 1, 2021 (the "**Current Sale Deadline**").
16. In carrying out their respective mandates, RHRA, the City and City of Hamilton Public Health Services have inspected the Retirement Homes from time to time. Upon receiving the results of these inspections, the Receiver, in consultation with the Consultant, Yvonne and the General Managers of the Retirement Homes, have identified and implemented corrective measures.

### **Repairs and Maintenance**

17. On March 24, 2021, the single elevating device at Dundas became inoperable. This elevating device was being serviced under a contract with Hal Brant Elevator Services ("**Hal Brant**"). Hal Brant inspected the elevator and referred the Receiver to Brock Elevator Ltd. ("**Brock**") as the scope of work required was outside of Hal Brant's service offering.

18. Soon after Hal Brant identified that the elevator repairs were extensive, the Receiver, the Consultant and Dundas' general manager developed and implemented the following measures to ensure the continuity of care for Dundas' residents:
- i. **Dispensing of medicine:** There was no change to the schedule for dispensing medications. Staff are delivering medications directly to resident rooms at the required times;
  - ii. **Meals:** Staff are bringing meals and snacks directly to residents in their room as required;
  - iii. **Staffing:** Staffing levels were increased to, among other things, support mealtimes and continuity of housekeeping services;
  - iv. **COVID-19 Protocols:** All protocols remained in place
  - v. **Resident Relocation** – To improve their living conditions, two residents have been relocated to the ground level of the property.
19. The Receiver notified RHRA, the City, BCU and the residents' families of the elevator outage and the measures taken in response thereto.
20. Brock determined the elevator has a leaking hydraulic cylinder and required a completely new piston and cylinder assembly. Having regard to Pinchin's advice that the elevator will reach its projected useful life within the next four years, the Receiver consulted the Purchaser to determine if it wished to share the costs of a full modernization of the elevator. The Purchaser was not wanting to commit to advance funds towards the elevator until the Transaction was firm. Accordingly, on April 22, 2021, the Receiver contracted

Brock to complete the repairs. Brock is now ordering materials related to the repairs and advises the lead time can run three (3) to four (4) weeks.

21. As noted in the First Report, the Receiver was advised by the Consultant that the carpet at Northview poses a safety risk. With the flooring replacement at Maple now complete, the Receiver is working with the contractor to commence work at Northview.

### THE APS

22. As noted above, the Receiver and Loopstra Nixon have negotiated the terms of the Purchase Agreement, a copy of which is enclosed as **Confidential Appendix “1”**. A copy of a redacted version of the Purchase Agreement is enclosed as **Appendix “C”**.

The salient terms of the Purchase Agreement include:

- i. *Purchased Assets*: the real property, residency agreements, certain assumed contracts, leases and substantially all of the property, assets and undertaking of the Companies necessary for the operation of the Retirement Homes;
- ii. *Excluded Assets*: the excluded assets include cash, accounts and all books and records of the Receiver and the Companies not pertaining to the operation of the Business;
- iii. *“As is, where is”*: Purchased Assets will be sold on an “as is, where is” basis;
- iv. *Residency Agreements*: the Purchaser shall assume all agreements with residents of the Retirement Homes, ensuring continuity of residency;



- v. *RHRA Approval*: the Transaction is conditional on the approval or granting of a license to the Purchaser to operate a retirement home from the purchased real property (the “**RHRA Condition**”);
- vi. *City Approval*: the Transaction is conditional on the approval or granting of a license to the Purchaser to operate a retirement home from the purchased real property;
- vii. *Subordinate Lenders*: the Purchaser shall assume all debt and security agreements underlying the subordinate charges on title in favour of the Gill Group (as defined below) and Life Care (as defined below). The Transaction is conditional on the Purchaser agreeing with the Gill Group and Life Care, on such terms as are satisfactory to the Purchaser in its sole discretion, that the mortgage security of the Subordinate Lenders (as defined below) shall be assumed by the Purchaser on closing and constitute permitted encumbrances which shall not be vested off title but remain on title after closing (the “**Subordinate Lender Condition**”). The Subordinate Lender Condition must be waived by April 27, 2021 at 5 PM (Toronto time);
- viii. *Approval and Vesting Order*: the Transaction is conditional on this Court issuing an approval and vesting order in favour of the Purchaser;
- ix. *Closing*: the closing is to take place on the tenth business day after the RHRA Condition is satisfied or such other time as the parties may agree.

23. The Receiver recommends the approval of the Purchase Agreement for the following reasons:

- i. notwithstanding the Retirement Homes were not subject to a sale process, it is the Receiver's view that the purchase price under the Purchase Agreement is commercially reasonable having regard to the informal valuation of the Retirement Homes that was included as a Confidential Appendix to the First Report;
- ii. the Purchaser has several retirement residences in the Province of Ontario and its experience in the sector will be beneficial to the residents and the employees;
- iii. the Transaction represents a more certain conclusion to these proceedings and seamless operation of the Business, for the benefit of the residents of the Retirement Homes;
- iv. the Transaction would avoid the significant costs and risks associated with marketing the Retirement Homes, including the commission that may be payable in connection with a sale process. The anticipated expedited closing has the following benefits:
  - a. it provides for the completion of the Transaction prior to the Current Sale Deadline. This provides the residents greater certainty that the RHRA license will not be revoked. A revocation of the license will be disruptive to the residents;

- b. a reduced exposure to the fees and disbursements subject to the Receiver's Charge; and
  - c. a reduced exposure to the Receiver having to borrow funds to sustain operations at the Retirement Homes.
24. Additionally, the Transaction would avoid the financial and human risk associated with marketing the properties for sale during the current COVID pandemic conditions. First, it is anticipated the pandemic will interfere with the effectiveness and likely have a negative impact on the results of any sales process; and, significantly, undertaking the sales process would necessarily interfere with the residents schedules and lives and increase the risk of potential infection (notwithstanding the best COVID protocols) as parties would be required to attend and conduct on-site due diligence.

#### **IMPACT OF THE TRANSACTION OF STAKEHOLDERS**

25. Attached to this Report as **Appendix "D"** are parcel searches in respect of the Retirement Homes dated April 23, 2021 which discloses the following registrations against the title to the Retirement Homes evidencing an economic interest:

##### Dundas

- i. Communications Technologies Credit Union Limited ("**Comtech**") – a registered charge and assignment of rents, each dated November 19, 2015 in favour of Comtech in the amount of \$3,950,000 – *such charge was paid out as part of the subsequent refinancing with BCU and these registrations should have been*

*removed from title (Comtech has been served with this Report and the Receiver's Motion Record);*

- ii. BCU – a registered charge and assignment general, each dated July 27, 2018 in favour of BCU in the amount of \$7,385,000;
- iii. Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc. and Manjinder Jagdev (collectively, the “**Gill Group**”) – a registered charge, dated November 18, 2019 in favour of the Gill Group in the amount of \$1,300,000; and
- iv. Riverview – a notice registered on August 7, 2020 (as well as other historic registration) to evidence its option to purchase.

#### Maple

- i. BCU – a registered charge and assignment of rents, each dated May 31, 2018 in favour of BCU in the amount of \$2,900,000;
- ii. Life Care Medical Pharmacy Ltd. (“**Life Care**” and together with the Gill Group, hereinafter collectively referred to as the “**Subordinate Lenders**”)- A registered charge, dated May 31, 2018 in favour of the Life Care in the amount of \$750,000.

#### Northview

- i. Comtech – a registered charge and assignment of rents, each dated November 19, 2015 in favour of Comtech in the amount of \$2,962,000 – *such charge was paid out as part of the subsequent refinancing with BCU and should have been*

*removed from title (Comtech has been served with this Report and the Receiver's Motion Record);*

- ii. BCU – a registered charge and assignment of rents, each dated July 27, 2018 in favour of BCU in the amount of \$4,820,000;
  - iii. The Gill Group– A registered charge, dated November 15, 2019 in favour of the Gill Group in the amount of \$1,300,000; and
  - iv. Riverview – a notice registered on August 7, 2020 (as well as other historic registrations) to evidence its option to purchase
26. There are various other registrations on title, but such registrations do not evidence economic interests but, rather, related to bylaw, plans of reference, historic transfers of title, etc., which registrations are not to be vested off.
27. At this time, the Receiver has not sought Loopstra Nixon's opinion on the validity and enforceability of the above-noted charges. Consideration will be given to seeking these opinions ahead of any distribution to the affected parties.
28. As noted above, the Transaction is subject to the Subordinate Lender Condition. The Receiver will deliver a supplementary report to the Court prior to the April 30<sup>th</sup> motion to update the Court on, among other things, the status of the Subordinate Lender Condition.
29. On April 9, 2021, counsel for Riverview sent an email to counsel to the Purchaser that Riverview does not oppose and does consent to the sale by the Receiver to the Purchaser



of the Purchased Assets and that Riverview will discharge its encumbrances on title to the properties owned by Dundas and Northview on completion of the Transaction.

30. BCU supports the Transaction.
31. The Statutory Claims consist of the following:

<b>Creditor</b>	<b>Nature of Claim</b>
The City	Municipal Taxes
Canada Revenue Agency ("CRA")	Unpaid Source Deductions
MNP and Loopstra Nixon	Receiver's Charge
BCU	Receiver's Borrowing Charge

32. Subject to determining the extent and priority of any claim CRA may have vis-à-vis the secured creditors, the above-noted statutory claims will be satisfied from the closing proceeds arising from the Transaction prior to any distribution to the secured creditors.
33. Given the foregoing and subject to the Purchaser satisfying or waiving the Subordinate Lender Condition, no party will be materially prejudiced by the approval of the Purchase Agreement, nor the closing of the Transaction.

**SEALING OF CONFIDENTIAL INFORMATION**

34. The Receiver is of the view that the Purchase Agreement included in the Confidential Appendix should be filed with the Court on a confidential basis and sealed as the document contains information of a sensitive nature. The Receiver does not believe that any party will be prejudiced if the information is sealed at this time.

**CONCLUSION AND RECOMMENDATION**

35. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief detailed in paragraph 9 iii).

All of which is respectfully submitted on this 23rd day of April, 2021.

**MNP LTD.**

in its capacity as Court Appointed Receiver of  
Dundas Retirement Place Inc., Maple Retirement  
Homes Inc., and 1059422 Ontario Inc.

Per: 

Sheldon Title, CPA, CA, CIRP, LIT  
Senior Vice President

**TAB 2D**



## Appendix “D”

Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**THIRD REPORT OF THE MNP LTD., AS COURT-APPOINTED RECEIVER OF  
DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC., AND  
1059244 ONTARIO INC.**

**DATED AUGUST 26, 2021**

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## INTRODUCTION AND BACKGROUND

1. On December 23, 2020 (“**Date of Appointment**”), upon the application (the “**Application**”) of Buduchnist Credit Union Limited (“**BCU**”), MNP Ltd. (“**MNP**”) was appointed Receiver (the “**Receiver**”) of all of the assets, properties and undertakings (the “**Property**”) of Dundas Retirement Place Inc. (“**Dundas**”), Maple Retirement Homes Inc. (“**Maple**”) and 1059244 Ontario Inc. (“**Northview**” and collectively with Dundas and Maple, referred to as the “**Companies**” or the “**Retirement Homes**”) by Order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (the “**Court**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.
2. BCU has a first charge against the real property owned by the Companies and was, on the Date of Appointment, owed in aggregate approximately \$10.1 million. BCU has not received any payment on account of such debt and, instead, BCU has been funding the operating needs of the Receiver through Receiver’s Borrowings Certificates.
3. The Receiver filed its first report to the Court (the “**First Report**”), dated March 14, 2021, in support of its motion (returnable March 23, 2021) (the “**March 23<sup>rd</sup> Motion**”) seeking, *inter alia*, an order approving the sale process and authorizing the Receiver to enter into the listing agreements with Seniors Housing Real Estate Group (“**Seniors Housing**”), transferring these proceedings to the Commercial List in Toronto, approving the Receiver’s activities and the Receiver’s interim fees and disbursements, including the fees and disbursements of Loopstra Nixon LLP (“**Loopstra Nixon**”), its independent counsel (collectively, the “**Interim Fees**”).

4. Immediately prior to the March 23rd Motion, the Receiver and its counsel became aware of a potential transaction (the “**Alternate Transaction**”) that was being considered by BCU and the Respondents. These parties requested that consideration of the sale process be adjourned for approximately two (2) weeks to allow the parties to further consider the Alternate Transaction.
  
5. On March 23, 2021, the Court issued orders, *inter alia*:
  - a. approving the activities of the Receiver, as well as the interim statement of receipts and disbursements;
  - b. approving the Interim Fees;
  - c. sealing the confidential appendices to the First Report; and
  - d. directing that the receivership proceedings be directed to be listed on, and to be heard by a Judge presiding over the Commercial List.
  
- e. Copies of the Court orders and corresponding endorsement are collectively attached as **Appendix “B”**. The relief associated with the approval of the sale process and authorizing the Receiver to enter into the listing agreements with Seniors Housing was adjourned until April 12, 2021.
  
6. On April 12, 2021, the Receiver’s counsel advised the Court that there appeared to be an agreement in principle concerning the Alternate Transaction that remained subject to *inter alia*, (i) receipt by the Receiver of a deposit; and (ii) support of subordinate secured parties. Justice Hainey further ordered that the motion for approval of the Alternate Transaction be brought before the Court on April 30, 2021.
  
7. The Receiver filed its second report, dated April 23, 2021 and the Supplement to the Second Report, dated April 29, 2021 (collectively, the “**Second Report**”) in support of its

motion returnable April 30, 2021 for an order, *inter alia*, approving, and authorizing the Receiver to enter into, the agreement of purchase and sale dated April 20, 2021 (the “**Purchase Agreement**”) executed by LP Hamilton Holdings Inc., as purchaser (the “**Purchaser**”), and authorizing the Receiver to complete the transaction contemplated thereby (the “**Transaction**”); and, on closing of the Transaction, vesting in the Purchaser the Debtors’ right, title and interest in and to those assets which are the subject of the Transaction and sealing of the confidential appendix to the Second Report .

8. On April 30, 2021, the Court issued orders, *inter alia*:
  - a. approving the Transaction;
  - b. on closing of the Transaction, vesting in the Purchaser the Debtors’ right, title and interest in and to those assets which are the subject of the Transaction;
  - c. approving the Second Report; and
  - d. sealing the confidential appendix appended to the Second Report.
  - e. Copies of the Court Orders are collectively attached as **Appendix “C”**.
9. The Appointment Order together with other publicly available information have been posted to the Receiver’s website (the “**Case Website**”), which can be found at: <https://mnpdebt.ca/Hamiltonretirementhomes>.
10. Each of the Companies’ sole business (collectively, the “**Business**”) is the ownership and operation of a retirement home, summarized below:

Property	Address	# of rooms	# of residents on the Date of Appointment	Current # of residents	Explanation of Change in Resident Count
Dundas	33 Main Street, Dundas	42	47 (occupancy limit of 54)	38	6 residents transferred to long term care facilities and three residents have passed away
Northview	19 Aikman Avenue, Hamilton	34	48 (occupancy limit of 57)	44	One resident was removed from the home, two residents passed away and one is in hospice
Maple - Montgomery Lodge	1605 Main Street East, Hamilton	32	30 (occupancy limit of 30)	27	Two new admissions;  Three residents transferred to long term care; one to a hospital and one to an independent living facility

## PURPOSE OF THIS REPORT

11. The purpose of this report (the “**Third Report**”) is to, *inter alia*,
- i) describe the Receiver’s activities since the Second Report;
  - ii) update the Court on the status of the Transaction;
  - iii) support the request that this Court issue orders, *inter alia*:
    - a. rectifying certain title issues in respect of the real property owned by Dundas and known municipally as 33 Main Street, Dundas, Ontario (the “**Dundas Property**”);
    - b. directing the Registrar of Land Registry Office of the Regional Municipality of Hamilton-Wentworth (No. 62;) (the “**LRO**”) to register the conversion of the Property from “Land Registry” to “Land Titles Conversion Qualified” (the “**Land Titles Conversion**”);
    - c. increasing the Receiver’s borrowings limit and the Receiver’s Borrowings Charge as established by and defined in the Appointment Order from \$200,000 to \$600,000;
    - d. approving the Third Report, as well as the activities of the Receiver detailed therein;
    - e. approving the fees and disbursements of the Receiver and its counsel, Loopstra Nixon LLP, as set out in their affidavit of fees, appended to the Third Report; and

- f. such other relief as the Court deems just.

## TERMS OF REFERENCE

12. In preparing the Third Report and making the comments herein, the Receiver has relied on the following information:
- i. information provided by the BCU and their counsel;
  - ii. the Application Record, dated December 10, 2020;
  - iii. the Affidavits of Tom Wilson sworn October 26, 2020 and December 3, 2020;
  - iv. information provided by the Companies;
  - v. the affidavit of Walter Burych, dated August 25, 2021 (the “**Burych Affidavit**”); and
  - vi. information otherwise made available or provided to the Receiver and/or its counsel.
- (collectively, the “**Information**”)
13. Except as described in the Third Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.
14. Capitalized terms not defined in this Report are as defined in the Appointment Order. All references to dollars are in Canadian currency unless otherwise noted.

## RECEIVER’S ACTIVITIES AND OPERATIONS

15. Since preparing the Second Report, the Receiver’s activities have included:
- i. updating the Case Website;
  - ii. filing an interim report pursuant to s.246(2) of the *Bankruptcy and Insolvency Act*;



- iii. carrying on and managing the business of the Retirement Homes;
- iv. managing the receipts and disbursements related to the operation of the Retirement Homes;
- v. consulting Yvonne Dobronyi (“**Yvonne**”), the Vice-President of Operations since April 1, 2021, from time to time, as necessary;
- vi. arranging with critical suppliers for the continued supply of goods and services, including the supply of food, utilities and personal protective equipment;
- vii. consulting from time to time with stakeholders in respect to the administration of the receivership, including as detailed below, representatives of the City of Hamilton (the “**City**”) and Retirement Homes Regulatory Authority (“**RHRA**”);
- viii. participating in several phone calls and emails with representatives of the Purchaser, BCU and their respective counsel in connection with the Transaction;
- ix. coordinating with Yvonne to ensure that the Retirement Homes were complying with, and responding to changes in regulations and protocols relating to, among other things, the COVID-19 pandemic and communicating same to the residents of the Retirement Homes;
- x. communicating with the Retirement Homes insurance broker and arranging for further renewals of the insurance coverage; and
- xi. preparing this report.

### **Communications with Regulators – RHRA/the City/Public Health**

16. As noted in the First Report, on November 30, 2020, prior to these proceedings, RHRA issued an Order to Revoke the license for each of the Retirement Homes under Subsection 95(1)(a) of the *Retirement Homes Act, 2010* (the “**RHA**”). After becoming

aware of the Application, RHRA believed that the Retirement Homes no longer met the criteria for licensing set out at Section 35 of the RHA. RHRA originally required that the Retirement Homes be sold to an approved purchaser by June 1, 2021 (the “**Original Sale Deadline**”), failing which the affected Retirement Home’s operating license would be revoked. Since the Date of Appointment, RHRA has since extended the Original Sale Deadline to November 1, 2021 (the “**Current Sale Deadline**”).

17. On June 15, 2021, the City of Hamilton extended the conditional licenses for each of the Retirement Homes through November 1, 2021.
18. In carrying out their respective mandates, RHRA, the City and City of Hamilton Public Health Services have inspected the Retirement Homes from time to time. Upon receiving the results of these inspections, the Receiver, in consultation with the Consultant, Yvonne and the General Managers of the Retirement Homes, have considered the findings, and subject to the comments in the “*Repairs and Maintenance*” section below, have taken action to remedy the deficiencies.

### **Repairs and Maintenance**

19. The Retirement Homes continue to require repairs and maintenance attributable to: (i) wear and tear on the mechanical and electrical systems; (ii) aging of the properties; (iii) deferred maintenance by the owners; (iv) COVID-19 related implementations; and (v) as required by the Retirement Homes’ regulators. The following is an update on the activities related to maintenance and reparation since the Second Report.

## Dundas

### Elevator

20. As noted in the Second Report, on March 24, 2021, the single elevating device at Dundas became inoperable. This elevating device was being serviced under a contract with Hal Brant Elevator Services (“**Hal Brant**”). Hal Brant inspected the elevator and referred the Receiver to Brock Elevator Ltd. (“**Brock**”) as the scope of work required was outside of Hal Brant’s service offering.
21. Brock determined the elevator has a leaking hydraulic cylinder and required a completely new piston and cylinder assembly. Brock completed the repairs on June 3, 2021.

### Other Repairs

22. Since the Second Report, the following is a summary of repairs undertaken at Dundas (in addition to general maintenance):

Description of Repair	Status of Repair
Portable window air-conditioning units	The units were purchased and installed into six resident rooms to replace old/defective units
During a City of Hamilton inspection, it was determined that the water temperature was not properly being regulated resulting in water temperatures that are too hot in portions of Dundas. City of	Contractor installed a hot water mixing valve, together with related accessories/parts and modified the existing plumbing network. City of Hamilton is satisfied that the problem has been remedied. The basin faucet replacement resolved the water temperature problem in the

Description of Repair	Status of Repair
Hamilton also found unsatisfactory water temperature in one room.	single room.
Domestic hot water going cold and heating actuator not closing properly	Called in contractor to remediate the issue
Flooding in portions of Dundas due to excessive precipitation in July and August	Contractor attended after hours to investigate/resolve flooding issue. Contractor sourcing a large lump to assist with water removal.
Ongoing grease trap back up in the kitchen area due to blockages.	Contractor attended after hours to snake the area and unclog the blockage.

## Maple

23. Since the Second Report, the following is a summary of repairs undertaken at Maple (in addition to general maintenance):

Description of Repair	Status of Repair
During a City of Hamilton inspection, it was determined that the water temperature is not properly being regulated resulting in water temperatures that are too hot in	Installed a hot water mixing valve, together with related accessories/parts and modified the existing plumbing network. City of Hamilton is satisfied that the problem has

Description of Repair	Status of Repair
portions of Maple.	been remedied.
<p>Leak in the piping under the kitchen sink required repair, as well as reinforcement and repair of the countertop which holds the facet in place.</p> <p>Non- industrial dishwasher in the kitchen only accommodates glasses and was not large enough or efficient enough to clean and sanitize dishes and cutlery. Therefore, a second sink installation or industrial dishwasher was suggested by City of Hamilton Inspector</p>	<p>Carried out service to remove and replace the complete kitchen drain network and remove the kitchen faucet and install a retrofit repair plate on the underside of the counter to build up support.</p> <p>Remounted the kitchen faucet and associated water line, which resolved the underlying issue temporarily The Contractor sourced an industrial dishwasher and provided a quote to the Receiver</p>
<p>On May 5, 2021, the City of Hamilton issued an order requiring the repair and replacement of worn or stained carpet (the <b>“Floor Replacement Order”</b>) in each of the rooms being used as resident rooms on the ground and second floor.</p>	<p>Not completed at this time as currently there are insufficient available funds to cover this significant expenditure. Upon receiving the Floor Replacement Order, the Receiver sought two quotes, which estimates the costs of completing the repair or replacement to be between \$35,000-\$40,000.</p>

Description of Repair	Status of Repair
Bathroom repairs – caulking and repair of chips on floor tiles, toilet replacement and painting of rusted heaters, plaster, and painting	Repairs made by internal staff to the satisfaction of City of Hamilton

### Northview

24. Since the Second Report, the following is a summary of repairs undertaken at Northview (in addition to general maintenance):

Description of Repair	Status of Repair
Kitchen exhaust fan not working	Repaired/overhauled kitchen exhaust fan
One of the furnaces at Northview continuously was shutting off resulting in a lack of cold air in the units which caused these areas to become very hot	Repair condenser fan motor in wall HVAC units
One of the fridges seized to work	Contractor repaired
Front door to the building ceased to lock	Contractor repaired

<p>City of Hamilton Inspector requested barricades be put into place on specific balconies to eliminate pigeons harboring on these areas to avoid contamination</p>	<p>Contractor installed netting which eliminated congregation of pigeons</p>
---	--

### **Elevator operation at Northview**

25. Northview's residents depend on a single Dover Hydraulic elevator installed in the 1980's that is now in need of frequent repair. There is risk that the elevator becomes completely inoperable.
26. Based on information supplied by an elevator contractor and by Pinchin Ltd., as part of its building condition assessment requisitioned by the Receiver, Northview's elevator is near the end of its useful life and requires a modernization. The lead time associated with obtaining the drawings and ordering of parts related to the modernization is 4-5 months. Accordingly, the parts would only be received after the Current Sale Deadline. Given the circumstances, the Receiver has not contracted to begin work on the modernization and has made the Purchaser aware of the contractor's proposal to complete the modernization for it to consider. Until such time as the modernization is completed, the elevator will require frequent servicing, at considerable cost, to keep it operational.

## THE STATUS OF THE TRANSACTION

### Status of Conditions

27. As noted above, on April 30, 2021, the Court approved the Transaction contemplated by the Purchase Agreement.
28. The Purchase Agreement provides that the Transaction is conditional on RHRA and City of Hamilton approving or granting a license to the Purchaser to operate the Retirement Homes (the “**Approvals**”). As described in greater detail below, the Transaction is also conditional on the completion of the Land Titles Conversion.
29. The forgoing conditions could not be completed by the original “sunset date” of July 7, 2021 under the Purchase Agreement and the parties have twice agreed to extend such date, with the new “sunset date” set for September 15, 2021.

### Dundas Land Titles Conversion

30. Under the terms of the Purchase Agreement, the Purchaser is responsible for and is pursuing the Approvals and the Receiver is responsible for completing the Land Titles Conversion.
31. The Receiver has worked with Walter Burych, counsel to the Applicant in these proceedings and a lawyer with considerable experience in real property law, to investigate and determine how to efficiently complete the Land Titles Conversion. To assist Mr. Burych in his investigations as to why the Dundas Property remain a Registry Non-Convert PIN, the Applicant retained A.J. Clarke and Associates Ltd. These



investigations, including the hiring of A.J. Clarke and Associates Ltd were at BCU's expense.

32. Mr. Burych determined that the Dundas Property was originally denied Land Titles conversion because of (i) an erroneous partial conveyance of land on the Northern boundary and (ii) a poorly defined property line on one Southern boundary, each of which were flagged by the Land Registry Office and cited to deny the registration of the conversion.
  
33. The investigation also disclosed that:
  - (a) these boundary issues, in the North and the South, concern only "slivers" of the Dundas Property;
  - (b) the issues themselves, and the reasons for the erroneous confusion, can be readily explained by an examination of title;
  - (c) relevant quit claims have been registered on title to the Dundas Property in respect of the each of the boundary issues, in the North and the South, to clarify title; and
  - (d) neither issue affects adjacent lands, as the landowners to the North and the South hold title registered in Land Titles, which property descriptions do not overlap or conflict in any way with the registered description of the Dundas Property; and
  - (e) accordingly, no party will be materially prejudiced if the conversion were granted or ordered.

The investigation and the above are discussed in more detail in the Burych Affidavit, which is attached as **Appendix "D"** to this report and which affidavit the Receiver relies on in support of the recommended relief herein.

34. Mr. Burych inquired as to the ability to rectify the above. However, the Land Registry Office advised Mr. Burych that correcting these issues would take months. Such timeline was not tenable, as it would mean that:

- i) the proposed Transaction would fail; and
- ii) the Retirement Homes licenses would be revoked under the current RHRA orders,

each of which would not only harm the economic stakeholders, but also the residents – forcing them and their families to relocate to a new retirement facility, and would undermine the public’s interest in continued service and care for the elderly during the COVID-19 pandemic

35. Given the foregoing, including the lack of prejudice to any party, the Receiver respectfully requests the Court make an order rectifying the register in respect of title to the Dundas Property and directing the Registrar of LRO to register the conversion of the Dundas Property from “Land Registry” to “Land Titles Conversion Qualified”.

#### **STATEMENT OF RECEIPTS AND DISBURSEMENTS**

36. The Receiver’s Interim R&D as at August 20, 2021, is attached as **Appendix “E”**, which reflects an excess of receipts over disbursements of \$70,543 (the “**Excess Funds**”) (after deducting the \$500,000 deposit paid by the Purchaser). The Excess Funds are subject to unpaid commitments relating to the operations of the Retirement Homes and the Receiver’s fees and expenses, including the fees and expenses of Loopstra Nixon.

37. Paragraph 24 of the Appointment Order provides for a \$200,000 borrowing limit. To date, the Receiver has borrowed \$200,644 from BCU pursuant to Receiver’s Certificates.

## **COVID-19 PANDEMIC'S IMPACT ON THE RETIREMENT HOMES**

38. Since the Date of Appointment, the Receiver, the Consultant and Yvonne have spent considerable time considering ways to protect residents, employees, visitors against an outbreak of COVID-19. Before implementing any measures aimed at preventing an outbreak or spread of COVID-19 consideration was given to the rules and regulations established by Province of Ontario, RHRA and Public Health.
39. The implementations of these measures, which included acquiring hiring additional staff, largely through staffing agencies and IPAC supplies, came at considerable expense to the Retirement Homes.
40. Notwithstanding the steps taken to safeguard the Retirement Homes from an outbreak, Northview and Dundas each experienced a COVID-19 outbreak.
41. Due in part to the pre-outbreak contingency planning considerations and the early implementation of stringent isolation and protective measures after identifying the outbreak, the outbreaks were relatively short in duration. Northview's outbreak started on May 21, 2021 and ended on June 1, 2021. Dundas' outbreak started on June 10, 2021 and was declared over on June 25, 2021.
42. While these outbreaks were short in duration, each of Northview and Dundas incurred considerable expenses, particularly relating to (i) hiring appropriate staffing through third-party staffing agencies to address the outbreak and (ii) tasking internal staff and management with additional duties outside of the scope of their employment agreement.

### Crisis Support Funding

43. The Ministry for Seniors and Accessibility has provided funding to the RHRA to support licensed retirement homes in crisis due to the COVID-19 pandemic. The Crisis Support Fund Program (“**MSA Funding Program**”) is available from April 1, 2021 to March 31, 2022. The MSA Funding Program provides funding of up to \$100,000 for any single eligible retirement home to cover costs that are eligible under the program.
44. The MSA Funding Program has established criteria under which licensed retirement homes are eligible for funding, including that the retirement home is able to demonstrate that it is in financial crisis due to the requirement for increased COVID-19 related interventions. As noted previously, the significant expenditures incurred related to the COVID-19 interventions and responding to the COVID-19 outbreaks has given rise to considerable pressure on the Retirement Homes’ cash flow notwithstanding the borrowings from BCU.
45. Expenses eligible for funding under the program include food, personal protective equipment, outbreak management expertise, outbreak management interventions, staffing, etc.
46. To date, the Receiver’s applications under the MSA Funding Program are summarized below:

Retirement Home	Period Covered	Amount Claimed	Amount Approved
Dundas	April 1, 2021 to May	\$86,080	\$34,033

	31, 2021		
Northview	April 1, 2021 to June 15, 2021	\$43,331	\$15,265

47. The Receiver has reviewed RHRA's determination of these claims and is in the process of resubmitting each of these applications for reconsideration, providing further support for its claim and/or to provide supplementary information to address RHRA's concerns over the eligibility of certain expenses.
48. The Receiver also intends to submit further applications to RHRA under the MSA Funding Program to claim reimbursement for eligible expenses in respect of Dundas and Northview incurred after the first submission and for recovery of any eligible expenses it has incurred or will incur in respect of Maple.

#### **INCREASE TO THE BORROWING LIMIT**

49. After considering the extent of the Receiver's unpaid commitments, the remaining funding available under the MSA Funding Program (which is uncertain) and the Retirement Homes' cash flow, the Receiver will require additional borrowings pursuant to Receiver's Certificates. These borrowings will assist the Receiver in meeting these commitments and/or to support ongoing operations. Accordingly, the Receiver requests the Court increase the Borrowing Limit from \$200,000 to \$600,000, with a corresponding increase in the Receiver's Borrowing Charge.

50. The increase in the Borrowing Limit is attributable to the following:

- i) the significant unpaid expenses incurred at Dundas, particularly the additional staffing costs incurred during Dundas' COVID outbreak and during the period in which the elevator was inoperable, that are more than the amount recoverable from the MSA Funding Program;
- ii) the significant unpaid expenses incurred at Northview related to the COVID outbreak and to address the ongoing servicing of its elevator;
- iii) a reduction in the number of residents (see table above) at each of the Retirement Homes, thereby causing a reduction in the rental income at each of the Retirement Homes;
- iv) funding the unpaid repairs and maintenance referenced herein;
- v) to date, the Receiver has obtained payables accommodations from major suppliers, including one of the third-party staffing agencies, on the understanding that these payables form part of the Receiver's administration costs that will be funded out of the proceeds of the Transaction. With the precise timing of closing of the Transaction being uncertain, certain of these suppliers are requesting payment to be brought current;
- vi) operational issues pending closing of the Transaction and the need to sustain operations through closing of the Transaction, having regard to the Current Sale Deadline;

- vii) uncertainty regarding additional funding becoming available under the MSA Funding Program; and
  - viii) to date, as noted above, the Receiver has been unable to comply with the Floor Replacement Order due to the limited cash resources. The Receiver has advised the City of Hamilton of the Receiver's applications under the MSA Funding Program and this motion. Time permitting, the City of Hamilton will expect the Receiver to comply with the Floor Replacement Order.
51. Given the foregoing, the Receiver respectfully recommends an increase in the Borrowing Limit and the Receiver's Borrowing Charge from \$200,000 to \$600,000 to ensure it can access funding as needed to complete its mandate.

#### **PROFESSIONAL FEES AND DISBURSEMENTS**

52. Pursuant to Paragraph 21 of the Appointment Order, the Receiver and counsel to the Receiver shall be paid their reasonable professional fees in each case at their standard rates and charges and the Receiver and counsel to the Receiver have been granted 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 as security for payment of the professional fees (the "**Receiver's Charge**").
53. Pursuant to Paragraphs 22 and 23 of the Appointment Order, the Receiver and Loopstra Nixon shall pass their legal accounts as referred to this Court and is at liberty, from time to time, to apply reasonable amounts, out of the monies in its hands, against the professional fees, incurred at the normal rates and charges of the Receiver or its counsel,

and such amounts shall constitute advances against its professional fees when and as approved by the Court.

### **Receiver's Fees and Disbursements**

54. The Receiver has issued an invoice covering its fees and disbursements for the period from March 1, 2021 to July 31, 2021, totalling \$267,980, exclusive of disbursements and HST. Attached as **Appendix "F"** is the affidavit of Sheldon Title sworn August 26, 2021 describing the aforementioned fees of the Receiver.

### **Legal Fees and Disbursements**

55. Loopstra Nixon has issued four (4) invoices covering its fees and disbursements for the period March 1, 2021 to August 20, 2021 totalling \$72,005.16, inclusive of HST. Attached as **Appendix "G"** is the affidavit of Thomas Lambert sworn August 24, 2021 describing the aforementioned fees and disbursements of Loopstra Nixon.

56. It is the Receiver's opinion that the fees and disbursements of Loopstra Nixon as described in the affidavit of Thomas Lambert are fair and reasonable and justified in the circumstances, and accurately reflect the work done on behalf of the Receiver by Loopstra Nixon.

### **CONCLUSION AND RECOMMENDATION**

57. Based on the foregoing, the Receiver respectfully recommends that the Court make an order granting the relief detailed in paragraph 11 iii).

All of which is respectfully submitted on this 26<sup>th</sup> day of August, 2021.



- 23 -

**MNP LTD.**

in its capacity as Court Appointed Receiver of  
Dundas Retirement Place Inc., Maple Retirement  
Homes Inc., and 1059422 Ontario Inc.

Per:



Sheldon Title, CPA, CA, CIRP, LIT  
Senior Vice President

**TAB 2E**

## Appendix "E"

Court File No.: CV-20-74570

Commercial List Court File No.: \_\_\_\_\_

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY & INSOLVENCY)**  
**[COMMERCIAL LIST]**

THE HONOURABLE	)	TUESDAY, THE 23 <sup>rd</sup> DAY
	)	
JUSTICE HAINEY	)	OF MARCH, 2021

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER**  
**(Administrative Relief)**

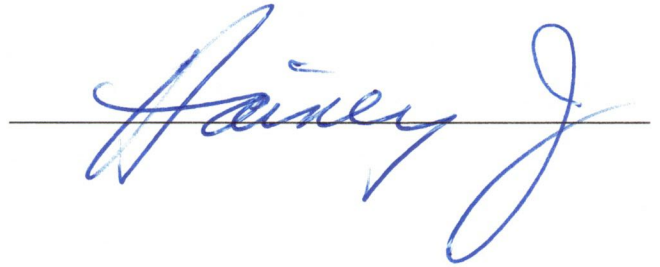
**THIS MOTION** made by MNP Ltd., in its capacity as Court-appointed receiver (the “Receiver”), without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc., Maple Retirement homes Inc. and 1059244 Ontario Inc. (collectively, the “Debtors”) acquired for, or used in relation to a business carried on by the Debtors for, *inter alia*,

approval of a proposed marketing and sale process for the assets, undertakings and properties of the Debtors; approval of the first report of the Receiver, as well as the fees and disbursements of the Receiver and its counsel; and, sealing the confidential appendices to the Receiver's first report was heard this day by "ZOOM" videoconference this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the First Report of the Receiver dated March 12, 2021 (the "First Report") and on hearing counsel for the Receiver and counsel to such other parties as reflected in the counsel slip, no one else appearing although served as evidenced by the affidavits of Thomas Lambert and Diana Carrano, each sworn March 16, 2021, filed:

1. **THIS COURT ORDERS** that that the time for service and filing of the moving party's motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the activities of the Receiver, as well as the Receiver's interim statement of receipts and disbursements attached as Appendix "C" thereto, are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, Loopstra Nixon LLP, as set out in the fee affidavits attached to the First Report as Appendix "D" and Appendix "E", respectively, are hereby approved.
4. **THIS COURT ORDERS** that Confidential Appendices "1", "2" and "3", as set out in the First Report and filed separately with the Court be and are hereby sealed pending the conclusion of a transaction for the sale of the assets of the Debtors or further order of the Court.

5. **THIS COURT ORDERS** that this Order is effective from today's date and is not required to be entered.

A handwritten signature in blue ink is written over a horizontal line. The signature is cursive and appears to read "Aimee J".

**BUDCHNIST CREDIT UNION LIMITED v. DUNDAS RETIREMENT PLACE INC., et al.**

<sup>139</sup>*Applicant*

*Respondents*

Court File No.: CV-20-74570

Commercial List File No.: \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

**Proceedings commenced at Hamilton**

**ORDER  
(Re: Administrative Order)**

**LOOPSTRA NIXON LLP**  
135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**  
Tel: (416) 748-4776  
Fax: (416) 746-8319  
Email: [gphoenix@loomix.com](mailto:gphoenix@loomix.com)

*Lawyers for the Receiver*

Court File No.: CV-20-74570

Commercial List Court File No.: \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

THE HONOURABLE	)	TUESDAY, THE 23 <sup>rd</sup> DAY
	)	
JUSTICE HAINEY	)	OF MARCH, 2021

**BUDUCHNIST CREDIT UNION LIMITED**

*Applicant*

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC.  
and 1059244 ONTARIO INC.**

*Respondents*

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER**

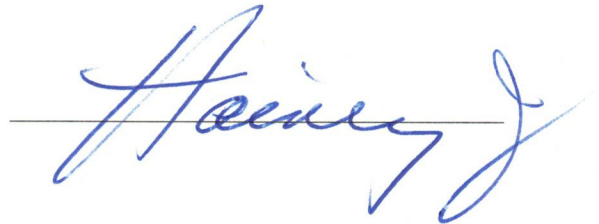
**THIS MOTION** is made by MNP LTD., in its capacity as court-appointed receiver and manager (in either capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc. (collectively, the “**Respondents**”) acquired for, or used in relation to a business carried on by the Debtors, for an Order transferring this proceeding (the “**Receivership Proceeding**”) from the Hamilton Ontario Superior Court of Justice to the Toronto Superior Court



of Justice (Commercial List) was heard this day by “ZOOM” videoconference at 330 University Avenue, Toronto, Ontario.

**ON READING** the First Report of the Receiver dated March 12, 2021 (the “**First Report**”) and on hearing counsel for the Receiver and counsel to such other parties as reflected in the counsel slip, no one else appearing although served as evidenced by the affidavits of Thomas Lambert and Diana Carrano, each sworn March 16, 2021, filed:

1. **THIS COURT ORDERS** that the within proceedings be and are hereby directed to be listed on, and to be heard by a Judge presiding over, the Commercial List.
2. **THIS COURT ORDERS** that all further materials in the Receivership Proceeding shall be filed with the Commercial List only save and except for a Requisition to affect the physical transference of the Court file to the Commercial List, which **THIS COURT ORDERS AND DIRECTS** the Receiver to file forthwith with the Hamilton Superior Court of Justice.
3. **THIS COURT ORDERS** that this Order is effective from today’s date and is not required to be entered.

A handwritten signature in blue ink, written over a horizontal line. The signature is cursive and appears to read "Haining J".

Court File No.: CV-20-74570

Commercial List File No.: \_\_\_\_\_

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

**Proceedings commenced at Hamilton**

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**ORDER  
(Re: Transfer to Commercial List)**

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**LOOPSTRA NIXON LLP**  
135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**  
Tel: (416) 748-4776  
Fax: (416) 746-8319  
Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

*Lawyers for the Receiver*

Commercial List Court No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

THE HONOURABLE	)	FRIDAY, THE 30 <sup>th</sup>
	)	
JUSTICE HAINEY	)	DAY OF APRIL, 2021

B E T W E E N:

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOME INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF  
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER**

*(Administrative Relief)*

**THIS MOTION**, made by MNP Ltd., in its capacity as Court-appointed receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc. (collectively, the “**Debtors**”) for an order, *inter alia*:

1. approving the second report of the Receiver, dated April 23, 2021 (the “**Second Report**”), the Confidential Supplement to the Second Report, dated April 28, 2021 (the “**Confidential Supplement**”), the Second Supplement to the Second Report, dated April

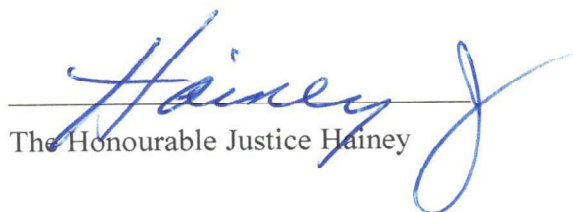
29, 2021 (the “**Second Supplement**”) and the confidential appendix thereto, as well as the activities of the Receiver described therein; and

2. sealing the Confidential Supplement and the confidential appendix to the Second Supplement.

was heard virtually by “Zoom” videoconference on this day in Toronto, Ontario.

**ON READING** the Second Report, the Confidential Supplement and the Second Supplement, and on hearing the submissions of counsel for the Receiver and counsel to such other parties as reflected in the counsel slip, no one else appearing for any other person on the service list, although properly served as appears from the affidavits of Amanda Adamo, sworn April 26, 2021 and April 29, 2021, filed:

1. **THIS COURT ORDERS** that that the time for service and filing of the moving party’s motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the Second Report, the Confidential Supplement and the Second Supplement, as well as the activities of the Receiver described therein, are hereby approved.
3. **THIS COURT ORDERS** that the Confidential Supplement and the confidential appendix to the Second Supplement be and are hereby sealed pending completion of the sale of substantially all of the assets, property and undertakings of the Debtors or further order of this Court.
4. **THIS COURT ORDERS** that this order is effective from today’s date and is enforceable without the need for entry and filing.

  
The Honourable Justice Hailey

*Applicant*

*Respondents*

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

Commercial List Court File No. CV-21-00661132-00CL

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

**Proceedings commenced at Hamilton**

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**ORDER re: Administrative Relief**

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**LOOPSTRA NIXON LLP**  
135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**  
Tel: (416) 748-4776  
Fax: (416) 746-8319  
Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

*Lawyers for the Receiver*



Commercial List Court File No.: CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

THE HONOURABLE	)	FRIDAY, THE 30 <sup>th</sup> DAY
	)	
JUSTICE HAINEY	)	OF APRIL, 2021

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by MNP Ltd., its capacity as Court-appointed receiver (the "Receiver"), without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc. (collectively, the "Debtors") for an order approving the sale transaction (the "Transaction") contemplated by a purchase and sale agreement (the "Sale Agreement") between the Receiver and LP Hamilton (the "Purchaser") dated April 29, 2021 and filed as Confidential Appendix "A" to the Second Supplement to the Second Report of the Receiver dated April 29, 2021 (the "Second Supplement"),

and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Supplement, Second Report of the Receiver dated April 23, 2020 and the Confidential Supplement to Second Report of the Receiver dated April 29, 2020 (collectively, the "Report") and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavits of Amanda Adamo sworn April 23, 2021 and April 29, 2021, filed:

1. THIS COURT ORDERS that that the time for service and filing of the moving party's motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Exhibit "A" hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement, included but not limited to the real property listed in Exhibit "B" hereto, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Parayeski dated December 23, 2021; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Exhibit "C" hereto (all of

which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Exhibit "D" hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. THIS COURT ORDERS that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Exhibit "B" hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Exhibit "C" hereto.

5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

7. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

8. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;

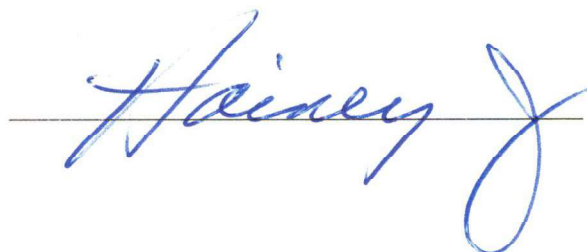


- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor.

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. 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.

10. THIS COURT ORDERS that this order is effective from today's date and is enforceable without the need for entry and filing.



**TAB 2F**

## Appendix “F”

Commercial List Court No. CV-21-00661132-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[COMMERCIAL LIST]**

THE HONOURABLE	)	WEDNESDAY, THE 22 <sup>nd</sup>
	)	
JUSTICE CAVANAGH	)	DAY OF SEPTEMBER, 2021

B E T W E E N:

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOME INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF  
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**AMENDED & RESTATED ORDER**  
*(Rectification of Title)*


**THIS MOTION**, made by MNP Ltd., in its capacity as Court-appointed receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc. (collectively, the “**Debtors**”) for an order, *inter alia*, rectifying the register and directing the conversion to Land Titles Conversion Qualified of the real property known municipally as 33 Main Street, Dundas, Ontario and legally described as Lots 8, 9, 10 & Part Lot 11, Registrar’s Compiled Plan 1401, designated as Part 1 on Reference Plan 62R-14692, in the Town of Dundas, in the Regional

Municipality of Hamilton-Wentworth (the “**Property**”), was heard virtually by “Zoom” videoconference on this day in Toronto, Ontario.

**ON READING** the third report of the Receiver, dated August 26 2021 (the “**Third Report**”) and on hearing the submissions of counsel for the Receiver and counsel to such other parties as reflected in the attendance sheet, no one else appearing for any other person on the service list, although properly served as appears from the affidavits of Amanda Adamo, sworn August 26, 2021, filed:

1. **THIS COURT ORDERS** that order of the Honourable Justice Cavanagh made in these proceedings dated September 7, 2021 be and is hereby replaced in its entirety by this Order
2. **THIS COURT ORDERS** that (a) the Quit Claim Deed from Martin T. Jeremias and Harjer Corporation Limited (formerly Jerdun Investments Limited) registered on title to the Property on December 11, 1998 as Instrument No. VM243865 and (b) the Quit Claim Deed from the Estate of Wallace Culver Cattel registered on title to the Property on December 11, 1998 as Instrument No. VM243868, are sufficient to rectify the register so as to affirm that the whole of the Property, as described in the Transfer/Deed registered on title to the Property on September 2, 1998 in Instrument No. VM243010 (the “**Transfer Deed**”), was properly transferred by Elm Villa Retirement Homes Inc. (“**Elm Villa**”) to 1156564 Ontario Inc., now known as Dundas Retirement Place Inc. (“**Dundas**”).
3. **THIS COURT ORDERS** that, for greater certainty, the Transfer Deed and sale of the Property from Elm Villa to Dundas and the legal description of the Property as contained in the Transfer Deed, are hereby confirmed and validated.
4. **THIS COURT ORDERS** that any contravention of the *Planning Act*, R.S.O. 1990, c. P.13, as amended, resulting from the Transfer Deed and sale of the Property from Elm Villa to Dundas or relating to those portions of the Property described in the Quit Claim Deeds referenced in Paragraph 2 of this Order are hereby rectified and validated.
5. **THIS COURT DECLARES** that Dundas now holds good and valid title to the Property as described in the Transfer Deed.

6. **THIS COURT ORDERS** that this order is effective from today's date and is enforceable without the need for entry and filing.

 Digitally signed by  
Mr. Justice  
Cavanagh

---

**BUDUCHNIST CREDIT UNION LIMITED v. DUNDAS RETIREMENT PLACE INC., et al.**

*Applicant*

*Respondents*

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT,  
R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O.  
1990, c. C.43, AS AMENDED

Commercial List Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

**Proceedings commenced at Hamilton**

**AMENDED & RESTATED ORDER**  
*(Rectification of Title)*

**LOOPSTRA NIXON LLP**

135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**

Tel: (416) 748-4776

Fax: (416) 746-8319

Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

*Lawyers for the Receiver*

**TAB 2G**



## Appendix "G"

Commercial List Court File No.: CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

THE HONOURABLE	)	WEDNESDAY, THE 22 <sup>nd</sup> DAY
	)	
JUSTICE CAVANAGH	)	OF SEPTEMBER, 2021

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**APPROVAL AND VESTING ORDER**

**(Dundas Retirement Place – 33 Main Street East)**

THIS MOTION, made by MNP Ltd., its capacity as Court-appointed receiver (the “Receiver”), without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc. (“Dundas”), Maple Retirement Homes Inc. (“Maple”) and 1059244 Ontario Inc. (“Northview”; and together with Dundas and Maple, the “Debtors”) for an order approving the sale transaction (the "Transaction") contemplated by a purchase and sale agreement (the "Sale

Agreement") between the Receiver and LP Hamilton Holdings Inc.. (the "Purchaser") dated April 29, 2021 and filed as Confidential Appendix "A" to the Second Supplement to the Second Report of the Receiver dated April 29, 2021 (the "Second Supplement"), and vesting in the Purchaser Dundas' right, title and interest in and to (a) the real property known municipally as 33 Main Street East, Dundas, Ontario, as legally described in Exhibit "B" hereto (the "Real Property") and (b) those assets of the Debtors located at the Real Property, as described in the Sale Agreement (together with the Real Property, the "Dundas Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Supplement, Second Report of the Receiver dated April 23, 2021 and the Confidential Supplement to Second Report of the Receiver dated April 29, 2021 (collectively, the "Report") and on hearing the submissions of counsel for the Receiver and such counsel and persons listed on the attendance slip, no one appearing for any other person on the service list:

1. THIS COURT ORDERS that that the time for service and filing of the moving party's motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that the original Approval and Vesting Order of the Honourable Justice Hainey made in these proceedings dated April 30, 2021, insofar as it concerns the Dundas Assets, including but not limited to the Real Property, be and is hereby replaced in its entirety by this Order. For certainty, this Court orders that the original Approval and Vesting Order of the Honourable Justice Hainey made in these proceedings dated April 30, 2021 shall be of no further force or effect.
3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Dundas Assets to the Purchaser.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Exhibit "A" hereto (the "Receiver's Certificate"), all of Dundas' right, title and interest in and to the Dundas Assets, included but not limited to the Real Property, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Parayeski dated December 23, 2021; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Exhibit "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Exhibit "D" hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Dundas Assets are hereby expunged and discharged as against the Dundas Assets.

5. THIS COURT ORDERS that, in addition to the vesting provisions of paragraph 4 hereof and for greater certainty, upon delivery of the Receiver's Certificate, the Real Property, as legally described in Exhibit "B" hereto, vests in fee simple in LP Hamilton Holdings Inc., free and clear of all other claims to the fee simple.

6. THIS COURT ORDERS that upon the registration of this order in the Land Registry Office for the appropriate Land Registry Division in a manner approved by the Director of Titles, all of the Claims to the Real Property listed in Exhibit "C" hereto are extinguished.

7. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Dundas Assets shall stand in the place and stead of the Dundas Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Dundas Assets with the same priority as they had with respect to the Dundas Assets immediately prior to the sale, as if the

Dundas Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

8. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

9. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in Dundas' records pertaining to Dundas' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by Dundas or any of the Debtors.

10. THIS COURT ORDERS that, notwithstanding:

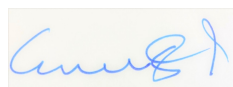
- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Dundas and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Dundas.

the vesting of the Dundas Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Dundas or any of the Debtors and shall not be void or voidable by creditors of Dundas or any of the Debtors, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

11. 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.

12. THIS COURT ORDERS that this order is effective from today's date and is enforceable without the need for entry and filing.



Digitally signed by  
Mr. Justice Cavanagh

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**Exhibit A – Form of Receiver’s Certificate**

Commercial List Court File No.: CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

**B E T W E E N:**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**RECEIVER’S CERTIFICATE**

**(Dundas Retirement Place – 33 Main Street)**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Parayeski of the Ontario Superior Court of Justice dated December 23, 2021, MNP Ltd. was appointed as the receiver (the "Receiver") of certain property, assets and undertakings of Dundas Retirement Place Inc. ("Dundas"), Maple Retirement Homes Inc. ("Maple") and 1059244 Ontario Inc. ("Northview"; and, together with Dundas and Maple, the "Debtors").

B. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) (the "Court), dated September <\*>, 2021, the Court approved the purchase and sale agreement dated April 20, 2021 (the "Sale Agreement") between the Receiver and LP Hamilton Holdings Inc. (the "Purchaser") and provided for the vesting in the Purchaser of Dundas’ right, title and interest in and to the Dundas Assets, which vesting is to be effective with

respect to the Dundas Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Dundas Assets; (ii) that the conditions to Closing set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Dundas Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The transaction contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at <TIME> on <DATE>, 2021

**MNP LTD., SOLELY IN ITS CAPACITY AS  
THE COURT-APPOINTED RECEIVER ALL  
OF THE ASSETS, UNDERTAKINGS AND  
PROPERTIES OF DUNDAS RETIREMENT  
PLACE INC., MAPLE RETIREMENT HOMES  
INC. and 1059244 ONTARIO INC. AND NOT  
IN ITS PERSONAL, CORPORATE OR ANY  
OTHER CAPACITY**

Per: \_\_\_\_\_

Name:

Title:

*(END OF EXHIBIT "A")*



**Exhibit B – Real Property**

Lots 8, 9, 10 & Part Lot 11, Registrar's Compiled Plan 1401, designated as Part 1 on the Reference Plan 62R-14692, in the Town of Dundas, in the Regional Municipality of Hamilton-Wentworth, being designated as PIN 17479-0003 (R)

*(END OF EXHIBIT "B")*

**Exhibit C – Claims to be deleted and expunged from title to Real Property**

**PIN 17479-0003 (R)**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
VM281792	2013/01/03	Option to Purchase	\$2	2157720 Ontario Inc.	1639133 Ontario Inc.
VM281859	2013/09/04	Declaration s. 25		Owen J. Duguid	
VM282000	2015/06/12	Charge	\$3,950,000	Dundas Retirement Place Inc.	Communication Technologies Credit Union Limited
VM282001	2015/06/12	Assignment General		Dundas Retirement Place Inc.	Communication Technologies Credit Union Limited
VM282002	2015/06/12	Postponement	\$2	Riverview Pharmacy Inc.	Communication Technologies Credit Union Limited
VM282254	2018/07/27	Charge	\$7,385,000	Dundas Retirement Place Inc.	Buduchnist Credit Union Limited
VM282255	2018/07/27	Assignment General		Dundas Retirement Place Inc.	Buduchnist Credit Union Limited
VM282256	2018/07/27	Postponement		Riverview Pharmacy Inc.	Buduchnist Credit Union Limited
VM282376	2020/08/07	Notice	\$1	Riverview Pharmacy Inc	Dundas Retirement Place Inc.

*(END OF EXHIBIT "C")*

**Exhibit D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

**SPECIFIC PERMITTED ENCUMBRANCES**

**PIN 17479-0003 (R)**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
HL6884	1957/04/17	Transfer	\$1		Wallace C Cattel, Lorna I Cattel
HL67785	1958/10/31	Transfer	\$1		Frank Strecker
HL106758	1959/10/27	Bylaw			
HL109987	1959/11/23	Bylaw			
HL109988	1959/11/23	Bylaw			
HL211498	1962/09/14	Transfer	\$1		Arthur E Rittinger, Anne Rittinger
AB56533	1967/06/29	Transfer	\$1		Wallace C Cattel, Lorna I Cattel
AB87245	1968/04/10	Agreement			
AB300015	1973/07/04	Transfer	\$1		Jerdun Investments Limited, Martin T Jeremias
AB355999	1974/11/05	Transfer	\$1		Jermar Holdings Inc.
62R3008	1976/06/02	Plan Reference			
CD14521	1976/06/14	Cert R Suc Du Act			

CD22847	1976/08/27	Transfer	\$1		James Edward Dunham
62R6246	1982/05/13	Plan Reference			
CD243749	1983/05/04	Agreement	\$1		The Corporation of the City of Dundas
CD243817	1983/05/05	No Appl 1 <sup>st</sup> Reg			
CD335651	1985/11/29	Transfer			Michael Barasevic, Helen Barasevic
CD335652	1985/11/29	Transfer	\$58,500		Michael Barasevic, Helen Barasevic
CD339630	1986/01/10	Transfer	\$160,000		Michael Barasevic, Helen Barasevic
CD506914	1989/04/12	Transfer	\$921,280		Elm Villa Retirement Homes Inc.
VM98744	1991/10/01	Agreement			The Regional Municipality of Hamilton-Wentworth
VM129573	1992/08/21	Release			
62R14692	1998/08/25	Plan Reference			
VM243010	1998/09/02	Transfer	\$2,100,000	Elm Villa Retirement Homes Inc.	1156564 Ontario Inc.
VM243865	1998/12/11	Quit Claim Transfer		Martin T. Jeremias, Harjer Corporation Limited	Elm Villa Retirement Homes Inc
VM243866	1998/12/11	Deposit		William Culver Cattel - Estate	Elm Villa Retirement Homes Inc

VM243868	1998/12/11	Quit Claim Transfer		William Culver Cattel - Estate	Elm Villa Retirement Homes Inc
VM268056	2006/03/21	Articles of Amalg		1156564 Ontario Inc., 1298077 Ontario Inc., 1639133 Ontario Inc.	
VM281881	2014/01/29	Amalgamation Corp		1639133 Ontario Inc., 1694560 Ontario Inc.	1906267 Ontario Inc.
VM282338	2019/11/18	Charge	\$1,300,000	Dundas Retirement Place Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev

### **GENERAL PERMITTED ENCUMBRANCES ON ALL PROPERTIES**

1. Any municipal by-laws or regulations affecting the Real Property or its use and any other municipal land use instruments including without limitation, official plans and zoning and building by-laws, as well as decisions of the committee of adjustment or any other competent authority permitting variances therefrom, and all applicable building codes;
2. Registered agreements with any municipal, provincial or federal governments or authorities and any public utilities or private suppliers of services, including without limitation, subdivision agreements, development agreements, engineering, grading or landscaping agreements and similar agreements; provided same have been complied with or security has been posted to ensure compliance and completion as evidenced by a letter from the relevant authority or regulated utility;
3. Any unregistered easement, right-of-way, agreements or other unregistered interest of claims not disclosed by registered title provided same does not materially impact the Purchaser's intended use of the Dundas Assets;
4. Any encroachments or other discrepancies that might be revealed by an up-to-date plan of survey of the Real Property;
5. Such other minor encumbrances or defects in title which do not, individually or in the aggregate, materially affect the use, enjoyment or value of the Real Property or any part

thereof, or materially impair the value thereof;

6. Any reservations, limitations, provisos and conditions expressed in the original grant from the Crown as the same may be varied by statute; and

*(END OF EXHIBIT "D")*

**BUDUCHNIST CREDIT UNION LIMITED v. DUNDAS RETIREMENT PLACE INC., et al.**

*Applicant*

*Respondents*

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT,  
R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O.  
1990, c. C.43, AS AMENDED

Commercial List Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

**Proceedings commenced at Hamilton**

**APPROVAL & VESTING ORDER (Dundas  
Retirement Place – 33 Main Street East)**

**LOOPSTRA NIXON LLP**

135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**

Tel: (416) 748-4776

Fax: (416) 746-8319

Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

*Lawyers for the Receiver*

Commercial List Court File No.: CV-21-00661132-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY & INSOLVENCY)**  
**[COMMERCIAL LIST]**

THE HONOURABLE	)	WEDNESDAY, THE 22 <sup>nd</sup> DAY
	)	
JUSTICE CAVANAGH	)	OF SEPTEMBER, 2021

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**APPROVAL AND VESTING ORDER**

**(Maple Retirement Home – 1605 Main Street East)**

THIS MOTION, made by MNP Ltd., its capacity as Court-appointed receiver (the “Receiver”), without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc. (“Dundas”), Maple Retirement Homes Inc. (“Maple”) and 1059244 Ontario Inc. (“Northview”; and together with Dundas and Maple, the “Debtors”) for an order approving the sale transaction (the "Transaction") contemplated by a purchase and sale agreement (the "Sale



Agreement") between the Receiver and LP Hamilton Holdings Inc. (the "Purchaser") dated April 29, 2021 and filed as Confidential Appendix "A" to the Second Supplement to the Second Report of the Receiver dated April 29, 2021 (the "Second Supplement"), and vesting in the Purchaser's designee, Residence on Main Inc., Maple's right, title and interest in and to (a) the real property known municipally as 1605 Main Street East, Hamilton, Ontario, as legally described in Schedule "B" hereto (the "Real Property") and (b) those assets of the Debtors located at the Real Property, as described in the Sale Agreement (together with the Real Property, the "Maple Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Supplement, Second Report of the Receiver dated April 23, 2021 and the Confidential Supplement to Second Report of the Receiver dated April 29, 2021 (collectively, the "Report") and on hearing the submissions of counsel for the Receiver and such other counsel and persons as listed on the attendance slip, no one appearing for any other person on the service list:

1. THIS COURT ORDERS that that the time for service and filing of the moving party's motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that the original Approval and Vesting Order of the Honourable Justice Hainey made in these proceedings dated April 30, 2021, insofar as it concerns the Maple Assets, including but not limited to the Real Property, be and is hereby replaced in its entirety by this Order. For certainty, this Court orders that the original Approval and Vesting Order of the Honourable Justice Hainey made in these proceedings dated April 30, 2021 shall be of no further force or effect.
3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Maple Assets to Residence on Main Inc.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Exhibit "A" hereto (the "Receiver's Certificate"), all of Maple's right, title and interest in and to the Maple Assets, included but not limited to the Real Property, shall vest absolutely in Residence on Main Inc., free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Parayeski dated December 23, 2021; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Exhibit "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Exhibit "D" hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Maple Assets are hereby expunged and discharged as against the Maple Assets.

5. THIS COURT ORDERS that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter Residence on Main Inc. as the owner of the subject Real Property identified in Exhibit "B" hereto in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Exhibit "C" hereto.

6. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Maple Assets shall stand in the place and stead of the Maple Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Maple Assets with the same priority as they had with respect to the Maple Assets immediately prior to the sale, as if the Maple Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

8. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to Residence on Main Inc. all human resources and payroll information in Maple's records pertaining to Maple's past and current employees. Residence on Main Inc. shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by Maple.

9. THIS COURT ORDERS that, notwithstanding:

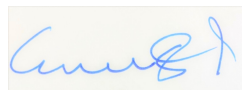
- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Maple and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Maple.

the vesting of the Maple Assets in Residence on Main Inc. pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Maple or any of the Debtors and shall not be void or voidable by creditors of Maple or any of the Debtors, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. 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.

11. THIS COURT ORDERS that this order is effective from today's date and is enforceable without the need for entry and filing.



Digitally signed by  
Mr. Justice Cavanagh

---

**Exhibit A – Form of Receiver’s Certificate**

Commercial List Court File No.: CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

**B E T W E E N:**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**RECEIVER’S CERTIFICATE**

**(Maple Retirement Home – 1605 Main Street East)**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Parayeski of the Ontario Superior Court of Justice dated December 23, 2021, MNP Ltd. was appointed as the receiver (the "Receiver") of certain property, assets and undertakings of Dundas Retirement Place Inc. ("Dundas"), Maple Retirement Homes Inc. ("Maple") and 1059244 Ontario Inc. ("Northview"; and, together with Dundas and Maple, the "Debtors").

B. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) (the "Court), dated September <\*>, 2021, the Court approved the purchase and sale agreement dated April 20, 2021 (the "Sale Agreement") between the Receiver and LP Hamilton Holdings Inc. (the "Purchaser") and provided for the vesting in Residence on Main Inc. of Maple’s right, title and interest in and to the Maple Assets, which vesting is to be

effective with respect to the Maple Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Maple Assets; (ii) that the conditions to Closing set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Maple Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The transaction contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at <TIME> on <DATE>, 2021

**MNP LTD., SOLELY IN ITS CAPACITY AS  
THE COURT-APPOINTED RECEIVER ALL  
OF THE ASSETS, UNDERTAKINGS AND  
PROPERTIES OF DUNDAS RETIREMENT  
PLACE INC., MAPLE RETIREMENT HOMES  
INC. and 1059244 ONTARIO INC. AND NOT  
IN ITS PERSONAL, CORPORATE OR ANY  
OTHER CAPACITY**

Per: \_\_\_\_\_

Name:

Title:

**Exhibit B – Real Property****1. 17268-0152 (LT)**

PT LT 1, CON 2 BARTON, AS IN VM111948; S/T VM203077 HAMILTON

**Exhibit C – Claims to be deleted and expunged from title to Real Property**

**PIN 17268-0152 (LT) – PT LT 1, CON 2 BARTON, AS IN VM111948; S/T VM203077  
HAMILTON**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
WE101121	2002/06/20	Apl (General)		Unicare Inc.	
WE1287510	2018/05/31	Charge	\$2,900,000	Maple Retirement Homes Inc.	Buduchnist Credit Union Limited
WE1287511	2018/05/31	No Assgn Rent Gen		Maple Retirement Homes Inc.	Buduchnist Credit Union Limited

*(END OF EXHIBIT "C")*



**Exhibit D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

**PIN 17268-0152 (LT) – PT LT 1, CON 2 BARTON, AS IN VM111948; S/T VM203077  
HAMILTON**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
VM203077	1995/01/17	Transfer Easement			City of Hamilton
WE101121	1995/01/17	Agreement			City of Hamilton
WE1287509	2018/05/31	Transfer	\$2,000,000	Unicare Inc.	Maple retirement Homes Inc.
WE1287512	2018/05/31	Charge	\$750,000	Maple Retirement Homes Inc.	Life Care Medical Pharmacy Ltd.
WE1287513	2018/05/31	No Assgn Rent Gen	n/a	Maple Retirement Homes Inc.	Life Care Medical Pharmacy Ltd.
WE1487281	2021/01/29	Apl Govt Order		City of Hamilton	

**GENERAL PERMITTED ENCUMBRANCES ON ALL PROPERTIES**

- Any municipal by-laws or regulations affecting the Real Property or its use and any other municipal land use instruments including without limitation, official plans and zoning and building by-laws, as well as decisions of the committee of adjustment or any other competent authority permitting variances therefrom, and all applicable building codes;
- Registered agreements with any municipal, provincial or federal governments or authorities and any public utilities or private suppliers of services, including without limitation, subdivision agreements, development agreements, engineering, grading or landscaping agreements and similar agreements; provided same have been complied with or security has been posted to ensure compliance and completion as evidenced by a letter from the relevant authority or regulated utility;

3. Any unregistered easement, right-of-way, agreements or other unregistered interest of claims not disclosed by registered title provided same does not materially impact the Residence on Main Inc.'s intended use of the Maple Assets;
4. Any encroachments or other discrepancies that might be revealed by an up-to-date plan of survey of the Real Property;
5. Such other minor encumbrances or defects in title which do not, individually or in the aggregate, materially affect the use, enjoyment or value of the Real Property or any part thereof, or materially impair the value thereof;
6. Any reservations, limitations, provisos and conditions expressed in the original grant from the Crown as the same may be varied by statute; and
7. The following exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*: paragraphs 7, 8, 9, 10, 12 and 14.

(END OF EXHIBIT "D")

**BUDUCHNIST CREDIT UNION LIMITED v. DUNDAS RETIREMENT PLACE INC., et al.**

*Applicant*

*Respondents*

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT,  
R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O.  
1990, c. C.43, AS AMENDED

Commercial List Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

**Proceedings commenced at Hamilton**

**APPROVAL & VESTING ORDER (Maple  
Retirement Home – 1605 Main Street East)**

**LOOPSTRA NIXON LLP**  
135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**  
Tel: (416) 748-4776  
Fax: (416) 746-8319  
Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

*Lawyers for the Receiver*

Commercial List Court File No.: CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

THE HONOURABLE	)	WEDNESDAY, THE 22 <sup>nd</sup> DAY
	)	
JUSTICE CAVANAGH	)	OF SEPTEMBER, 2021

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**APPROVAL AND VESTING ORDER**

**(Northview Retirement Home - 19 Aikman Avenue)**

THIS MOTION, made by MNP Ltd., its capacity as Court-appointed receiver (the “Receiver”), without security, of all of the assets, undertakings and properties of Dundas Retirement Place Inc. (“Dundas”), Maple Retirement Homes Inc. (“Maple”) and 1059244 Ontario Inc. (“Northview”; and together with Dundas and Maple, the “Debtors”) for an order approving the sale transaction (the "Transaction") contemplated by a purchase and sale agreement (the "Sale

Agreement") between the Receiver and LP Hamilton Holdings Inc. (the "Purchaser") dated April 29, 2021 and filed as Confidential Appendix "A" to the Second Supplement to the Second Report of the Receiver dated April 29, 2021 (the "Second Supplement"), and vesting in the Purchaser's designee, 19 Aikman Inc., Northview's right, title and interest in and to (a) the real property known municipally as 19 Aikman Avenue, Hamilton, Ontario, as legally described in Schedule "B" hereto (the "Real Property") and (b) those assets of the Debtors located at the Real Property, as described in the Sale Agreement (together with the Real Property, the "Northview Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Supplement, Second Report of the Receiver dated April 23, 2021 and the Confidential Supplement to Second Report of the Receiver dated April 29, 2021 (collectively, the "Report") and on hearing the submissions of counsel for the Receiver and such other counsel and persons as listed on the attendance slip, no one appearing for any other person on the service list:

1. THIS COURT ORDERS that that the time for service and filing of the moving party's motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that the original Approval and Vesting Order of the Honourable Justice Hainey made in these proceedings dated April 30, 2021, insofar as it concerns the Northview Assets, including but not limited to the Real Property, be and is hereby replaced in its entirety by this Order. For certainty, this Court orders that the original Approval and Vesting Order of the Honourable Justice Hainey made in these proceedings dated April 30, 2021 shall be of no further force or effect.
3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Northview Assets to 19 Aikman Inc.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Exhibit "A" hereto (the "Receiver's Certificate"), all of Northview's right, title and interest in and to the Northview Assets, included but not limited to the Real Property, shall vest absolutely in the 19 Aikman Inc., free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Parayeski dated December 23, 2021; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Exhibit "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Exhibit "D" hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Northview Assets are hereby expunged and discharged as against the Northview Assets.

5. THIS COURT ORDERS that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter 19 Aikman Inc. as the owner of the subject Real Property identified in Exhibit "B" hereto in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Exhibit "C" hereto.

6. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Northview Assets shall stand in the place and stead of the Northview Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Northview Assets with the same priority as they had with respect to the Northview Assets immediately prior to the sale, as if the Northview Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

8. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to 19 Aikman Inc. all human resources and payroll information in Northview's records pertaining to Northview's past and current employees. 19 Aikman Inc. shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by Northview.

9. THIS COURT ORDERS that, notwithstanding:

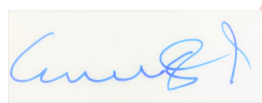
- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Northview and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Northview.

the vesting of the Northview Assets in 19 Aikman Inc. pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Northview or any of the Debtors and shall not be void or voidable by creditors of Northview or any of the Debtors, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. 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.

11. THIS COURT ORDERS that this order is effective from today's date and is enforceable without the need for entry and filing.



Digitally signed by  
Mr. Justice Cavanagh

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**Exhibit A – Form of Receiver’s Certificate**

Commercial List Court File No.: CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY & INSOLVENCY)  
[COMMERCIAL LIST]**

**B E T W E E N:**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**RECEIVER’S CERTIFICATE**

**(Northview Retirement Home - 19 Aikman Avenue)**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Parayeski of the Ontario Superior Court of Justice dated December 23, 2021, MNP Ltd. was appointed as the receiver (the "Receiver") of certain property, assets and undertakings of Dundas Retirement Place Inc. ("Dundas"), Maple Retirement Homes Inc. ("Maple") and 1059244 Ontario Inc. ("Northview"; and, together with Dundas and Maple, the "Debtors").

B. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) (the "Court), dated September <\*>, 2021, the Court approved the purchase and sale agreement dated April 20, 2021 (the "Sale Agreement") between the Receiver and LP Hamilton Holdings Inc. (the "Purchaser") and provided for the vesting in 19 Aikman Inc. of Northview’s right, title and interest in and to the Northview Assets, which vesting is to be

effective with respect to the Northview Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Northview Assets; (ii) that the conditions to Closing set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the transaction contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Northview Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The transaction contemplated by the Sale Agreement has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at <TIME> on <DATE>, 2021

**MNP LTD., SOLELY IN ITS CAPACITY AS  
THE COURT-APPOINTED RECEIVER ALL  
OF THE ASSETS, UNDERTAKINGS AND  
PROPERTIES OF DUNDAS RETIREMENT  
PLACE INC., MAPLE RETIREMENT HOMES  
INC. and 1059244 ONTARIO INC. AND NOT  
IN ITS PERSONAL, CORPORATE OR ANY  
OTHER CAPACITY**

Per: \_\_\_\_\_

Name:

Title:

**Exhibit B – Real Property****17201-0057 (LT)**

PCL 22-1, SEC W 27 (C); LT 22, PL 27; PT LT 23, PL 27, PART 1, 62R9548; CITY OF HAMILTON

**Exhibit C – Claims to be deleted and expunged from title to Real Property**

**PIN 7201-0057 (LT) – PCL 22-1, SEC W 27 (C); LT 22, PL 27; PT LT 23, PL 27, PART 1, 62R9548; CITY OF HAMILTON**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
WE1081587	2015/11/19	Charge	\$2,962,500	1059244 Ontario Inc.	Communication Technologies Credit Union Limited
WE1081588	20015/11/19	No Assgn Rent Gen		1059244 Ontario Inc.	Communication Technologies Credit Union Limited
WE1081632	2015/11/19	Notice		Riverview Pharmacy Inc.	
WE1298847	2018/07/27	Charge	\$4,820,000	1059244 Ontario Inc.	Buduchnist Credit Union Limited
WE1298848	2018/07/27	No Assgn Rent Gen		1059244 Ontario Inc.	Buduchnist Credit Union Limited
WE1298856	2018/07/27	Postponement		Riverview Pharmacy Inc.	Buduchnist Credit Union Limited
WE1430133	2020/05/11	Notice		Riverview Pharmacy Inc	

**Exhibit D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

**SPECIFIC PERMITTED ENCUMBRANCES**

**PIN 7201-0057 (LT) – PCL 22-1, SEC W 27 (C); LT 22, PL 27; PT LT 23, PL 27, PART 1,  
62R9548; CITY OF HAMILTON**

<b>Reg. No.</b>	<b>Date</b>	<b>Instrument Type</b>	<b>Amount</b>	<b>Parties From</b>	<b>Parties To</b>
62R9548	1988/05/11	Plan reference			
LT388095	1995/08/30	Trans Power Sale			
WE1394885	2019/11/15	Charge	\$1,300,000	1059244 Ontario Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev
WE1394948	2019/11/18	No Assgn Rent Gen	n/a	1059244 Ontario Inc.	Dapinderjeet Gill, Darshan Gill, Amneet Gill, Jasper Properties Inc., Manjinder Jagdev

**GENERAL PERMITTED ENCUMBRANCES ON ALL PROPERTIES**

1. Any municipal by-laws or regulations affecting the Real Property or its use and any other municipal land use instruments including without limitation, official plans and zoning and building by-laws, as well as decisions of the committee of adjustment or any other competent authority permitting variances therefrom, and all applicable building codes;
2. Registered agreements with any municipal, provincial or federal governments or authorities and any public utilities or private suppliers of services, including without limitation, subdivision agreements, development agreements, engineering, grading or landscaping agreements and similar agreements; provided same have been complied with or security has been posted to ensure compliance and completion as evidenced by a letter

- from the relevant authority or regulated utility;
3. Any unregistered easement, right-of-way, agreements or other unregistered interest of claims not disclosed by registered title provided same does not materially impact the 19 Aikman Inc.'s intended use of the Northview Assets;
  4. Any encroachments or other discrepancies that might be revealed by an up-to-date plan of survey of the Real Property;
  5. Such other minor encumbrances or defects in title which do not, individually or in the aggregate, materially affect the use, enjoyment or value of the Real Property or any part thereof, or materially impair the value thereof;
  6. Any reservations, limitations, provisos and conditions expressed in the original grant from the Crown as the same may be varied by statute; and
  7. The following exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*: paragraphs 7, 8, 9, 10, 12 and 14.

*(END OF EXHIBIT "D")*

**BUDUCHNIST CREDIT UNION LIMITED v. DUNDAS RETIREMENT PLACE INC., et al.**

*Applicant*

*Respondents*

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT,  
R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O.  
1990, c. C.43, AS AMENDED

Commercial List Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

**Proceedings commenced at Hamilton**

**APPROVAL & VESTING ORDER  
(Northview Retirement Home – 19 Aikman  
Avenue**

**LOOPSTRA NIXON LLP**

135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**

Tel: (416) 748-4776

Fax: (416) 746-8319

Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

*Lawyers for the Receiver*

# TAB 2H



## Appendix “H”

**In the Matter of the Receivership of  
Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059422 Ontario Inc.  
Statement of Receipts and Disbursements  
As at Nov 2, 2021**

	<u>Total</u>
<b>Receipts</b>	(\$)
Funds held on Deposit on Date of Appointment	53,500
Sale consideration	10,500,000
Deposits from Tenants	1,506,132
Subsidy from the City of Hamilton	232,592
Funds received from Guarantor	200,644
Province of Ontario - ORCA	73,341
CEBA Loan	60,000
RHRA crisis support	59,388
Expense reimbursement- City of Hamilton	33,400
Transfer from Trust	28,232
<b>Total Receipts</b>	<b><u>12,747,229</u></b>
<b>Disbursements</b>	
Payroll	1,078,863
Subcontractors	688,775
Receiver's fees	419,487
Food	243,089
Property taxes	228,007
HST (non refundable)	218,922
Repairs	189,113
Utilities	116,118
Vice President- Salary and reimbursements	95,737
Legal Fees	94,672
PIN Money Withdrawals	29,087
Insurance	27,083
Communications	26,847
PPE	25,435
Employee Expenses (Administrator)	24,950
Office	22,971
Building condition assessment	16,050
Lease payment	11,462
License fees	10,349
Furnace replacement	9,763
Snow removal	7,200
Security	4,523
Bank Charges	3,577
Washer	350
Filing fees	215
Credit card fees	213
Internal Trsf	-
Transfer to RBC	-
<b>Total Disbursements</b>	<b><u>3,592,858</u></b>
<b>Excess of Receipts over disbursements</b>	<b><u>9,154,371</u></b>

**TAB 21**

## Appendix "I"

Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**BETWEEN:****BUDUCHNIST CREDIT UNION LIMITED***Applicant***- and -****DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOMES INC. and  
1059244  
ONTARIO INC.***Respondents*

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101  
OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**AFFIDAVIT OF SHELDON TITLE**  
(Sworn November 4, 2021)

I, Sheldon Title, of the City of Richmond Hill, in the Province of Ontario,

**MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Senior Vice President and a Licensed Insolvency Trustee with MNP Ltd. the Court-appointed Receiver (the “**Receiver**”) of Dundas Retirement Place Inc., Maple Retirement Homes Inc, and 1059244 Ontario Inc. (collectively, the “**Companies**”) and as such have knowledge of the matters deposed to herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.

2. The Receiver was appointed, without security, of the assets, property and undertaking of the Companies by Order of the Court dated December 23, 2020 (the “**Appointment Order**”).
3. The Receiver has prepared one Statement of Account in connection with its appointment as Receiver detailing its services rendered and disbursements incurred for the period August 1, 2021 to October 29, 2021. Attached hereto and marked as Exhibit “A” to this my Affidavit is the Statement of Account. The Statement of Account is currently issued in draft for internal accounting purposes only and reflects a voluntary discount of \$35,080.40.
4. The average hourly rate in respect of the account is \$320.67 (before applying the discount).
5. The fees provided include a disbursement for the fees of MNP LLP, in its capacity as Consultant to the Receiver pursuant to the . MNP Ltd. is the corporate restructuring division of MNP LLP.
6. I hereby confirm that the information detailed herein and attached accurately reflects the services provided by the Receiver in these proceedings and the fees and disbursements claimed by it.
7. This affidavit is sworn in support of a motion to, *inter alia*, approve the costs of administration, and an interim taxation of the Receiver’s accounts and for no other or improper purpose.

SWORN before me via videoconference )  
 this 4<sup>th</sup> day of November, 2021. )



\_\_\_\_\_  
 A Commissioner, etc.



\_\_\_\_\_  
**SHELDON TITLE**

**Matthew Eric Lem, a Commissioner, etc.,  
 Province of Ontario, for MNP Ltd. and MNP LLP.  
 Expires February 21, 2023.**

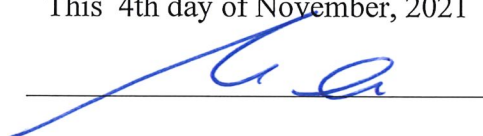
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF SHELDON TITLE

Sworn before me via videoconference

This 4th day of November, 2021



Commissioner for taking Affidavits, etc.

**Invoice**

Invoice Number : 0 Client Number : 0837410  
 Invoice Date : Nov 4 2021 Invoice Terms : Due Upon Receipt

1059244 Ontario Inc. o/a Northview Senior's Residence, Dundas  
 Retirement Place Inc. & Maple Retirement Homes Inc.  
 c/o MNP Ltd.  
 300-111 Richmond St. W.  
 Toronto , ON M5H 2G4

**For Professional Services Rendered :**

For services related to the Receivership of 1059244 Ontario Inc., Dundas Retirement Place Inc. and Maple Retirement Homes Inc. for the period between August 1, 2021 and October 29, 2021.	108,882.85
MNP LLP (Consultation)	51,197.55
Voluntary Discount	-35,080.40
Sub Total :	125,000.00
Harmonized Sales Tax :	16,250.00
Total (CAD) :	141,250.00

HST Registration Number : 121882955 RT 0001

Invoices are due and payable upon receipt. A service charge of 1.5% per month (19.56% per annum) will be added to any invoice not paid within 30 days of billing.

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

ACCOUNTING › CONSULTING › TAX  
 111 RICHMOND STREET WEST, SUITE 300;  
 TORONTO ON; M5H 2G4  
 P: (416) 596-1711 F: (416) 596-7894 www.MNP.ca



Invoice Number: DRAFT

Client Number: 837410

## DETAILED TIME CHARGES FOR MNP LTD- RECEIVER'S FEE

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
03-Aug-2021	Akhil Kapoor	2.20	1) Discussion with S. Rivet re issues in refrigerator and considering options of repair vs replacement2) Email comm with S. Rivet and AZ Med re certain items to be purchased and approving them3) Review of bank activity reports and sharing with Mubeen for an update. Also discussed with Mike about the transfers and payment status4) Email comm with Yvonne re certain o/s invoices. Setting up a call with her re deposits of rent by admins in Receiver accounts from next month5) Discussion and emails refund transfer from Co account to Receiver Accounts and related issues6) Discussion with Fatemah re payment of certain invoices incl. Cogeco 7) Discussion with Fatemah re resending cheques to Dundas for employee reimbursements and also informing Yvonne about the return of mail from Dundas8) Discussion with Yvonne re rent roll, receipt of rent cheques among others9) Discussion re Bell and Password Protection invoices and renewal of NV's elevator license
04-Aug-2021	Akhil Kapoor	3.60	1) Discussion and finalization of note - response to 4A of Crisis funding application and sharing with RHRA for review. Also, multiple emails and calls with S. Title, Yvonne and Shannon to organize the same2) Discussion with Shannon re requirement of barbeque and status of fridge repair3) Discussion with Mike and S. Title re bank activity report4) Call with Yvonne to discuss commencing work on deposit of cheques and rent roll update by admins5) Email comm re elevator license renewal at NV6) Discussion with ADP and S. Title re ADP NSF at NV due to RBC's error and taking steps to resolve the issue.7) Discussion re certain invoices from suppliers8) Discussion re new application received from City for July to Sep subsidy and planning to submit it by Monday
05-Aug-2021	Akhil Kapoor	3.00	1) Discussion re RHRA response to our application, update from S. Title and next steps2) Multiple emails with Yvonne re non- payment to a new employee and reasons for his exclusion3) Discussion with Yvonne re planning for transition activities 4) Discussion with Fatemah re payment of certain invoices 5) Review of rent rolls and daily activity reports
06-Aug-2021	Akhil Kapoor	2.60	RH- time transfer1) Multiple calls and emails re RHRA response to Crisis Funding Application2) Discussion with Yvonne re the new employee who was missed out from Aug 5 payroll3) Detailed call with ADP and ensuring addition of that employee with certain assumptions and ensuring payment of his cheque by forthcoming Tuesday4) Discussion with ADP re NSF of NV and requesting for addl. time to resolve the situation. Further, req. them to ensure payment of remittances5) Discussion with S. Title and RBC to ensure appropriate comm with ADP to ensure smooth operations and requesting RBC to pay them at the earliest6) Discussion with

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Client Number: 837410

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			Fatemah re addition of new invoices.7) Discussion with Password Protection and Shannon re repair of door and negotiated the charges. Also discussed about past invoices. Further, explored the possibility of having a security guard for a day of the door takes time to repair8) Discussion re daily banking report and certain receipts
09-Aug-2021	Akhil Kapoor	3.50	1) Discussion with S. Rivet, S. Title, Yvonne re repair of front door through Password, pending issues and requirement of a security guard2) Following up with City re timeline for receipt of payment for the subsidy, receiving responses and sharing an update with S. Title and Fatemah3) Discussion with Yvonne re special payroll run for an employee and related issues4) Email comm with ADP re confirmation about payment and req. of bank error letter. also discussed about change in bank account numbers for auto debit5) Email comm with S. Title re pending info from RBC for ADP and recovery of NSF6) Discussion re approval of certain payment by S. Title upon receipt of confirmation from ADP about fund transfer7) Discussion with Mike re rent roll, bank report and sharing with S. Title and Mubeen8) Email comm with Vincent (Vestacon) re struc. changes reqd. at Dundas9) Discussion re req. of a quote from DDK for a pump at Dundas10) Discussion with S. Title re availability of Court time and signing of extension agreement with Laura11) email comm with Fatemah re Bell, Cogeco, Alectra and others12) Discussion re renewed TSSA license for NV
10-Aug-2021	Akhil Kapoor	3.00	Discussion with S. Title and Fatemah and preparing a payment tracker for the 3 Homes by reviewing vendor invoice tracker and then identifying critical and non-critical payments for the next 2 weeks. Noted down certain action items for Fatemah and sharing the same with S. Title for his review
10-Aug-2021	Akhil Kapoor	1.50	1) Email comm with S. Rivet and Yvonne re Fire Certificate, quote from Argus for door and connecting them with Regal Fire 2) Email comm with Shannon re certain other repairs3) Discussion with Ryan re his o/s invoices/expense claims and looping in Fatemah for certain queries4) Discussion with NALC re bank activity report and forwarding it to S. Title and Mubeen for updates5) Email comm with S.Title reentries in Receiver account and explaining him the ADP special payroll for Dundas6) Email comm with suppliers re their o/s invoices7) Email comm with Yvonne and Ryan re certain queries in rent and PIN money
10-Aug-2021	Mubeen Ghouri	.50	Bookkeeping
11-Aug-2021	Akhil Kapoor	4.10	1) Discussion with Shannon re quotes for door and a new button2) Email comm with the Administrators, Yvonne and Mike re rent rolls for each home, transition activities, scheduling a call to discuss the transition activities among others3) Discussion with Yvonne re certain action items4) Discussion with Shannon re certain operational issues and calling Trades to fix them5) Email comm and calls with S. Title and Fatemah re tracker and various pending

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DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			invoices and advising Fatemah about it. Also, to ensure preparation of req. for S. Title's approval6) Discussion with certain suppliers re o/s invoices7) Receipt of a notice from ADP and email comm with S. Title re default noted by them and requiring RBC to issue an apology letter and reimburse \$200 - NSF fees among related issues8) Receipt of payroll info from S. Rivet (to be reviewed)9) Email comm re daily banking report10) Discussion with S. Title re rent rolls and scheduled calls for transition
12-Aug-2021	Akhil Kapoor	2.20	1) Discussion with S. Rivet re another furnace issue, purchasing certain stuff from Argus and Password, finalization of payroll (to be reviewed among others)2) Discussion with Fatemah re preparation of various bank req. for S. Title's approval3) Discussion and coordination with Mike, Yvonne and the admins to schedule a call to discuss the transition activities. Also, listing down the transition activities4) Discussion with Yvonne re certain matters incl. transition planning5) Discussion with certain re their payment status6) Discussion re cheques to be sent to Ryan and Yvonne
12-Aug-2021	Sheldon Title	.10	approval bill payments
13-Aug-2021	Akhil Kapoor	2.00	1) Discussion with S. Title refunds received from City of Hamilton for rent and addl. payments (waiting for subsidy payments)2) Multiple emails with the Administrators and Yvonne re their queries on banking activity, scheduled call on Monday and payroll for Aug 203) Multiple emails and calls with Fatemah re queries on certain invoices4) Multiple emails and calls with S. Title (incl. legal counsel) and Fatemah re approval received from RHA for \$50k funding and next steps.5) Receipt of Application Reconsideration forms from RHRA and related discussions6) Discussion re updating bank activity report7) Discussion with S. Title re detailed analysis of RHRA's response and his comments on each item.
13-Aug-2021	Chahna Nathwani	.20	Cheque printing and mailing
13-Aug-2021	Mubeen Ghouri	.20	update bookkeeping
13-Aug-2021	Sheldon Title	.10	call to Angela Newman
13-Aug-2021	Sheldon Title	2.00	call with Angela Newman to receive RHRA response to funding request and call afterwards with Phoenix and Kapoor (conference) to strategize on next steps and to plan for September 7th hearing; call with Yvonne on funding decision; call with Handelman of Staff Relief and texts with Yvonne at TLC; sign off on cheque requisitions
15-Aug-2021	Sheldon Title	1.40	review of RHRA decision re: funding and instruct Yvonne/Akhil how to respond; email to Tom Wilson, email to Yvonne Dobronyi on staffing at Northview
16-Aug-2021	Akhil Kapoor	2.50	1) Discussion with Mike and other re coordinating for the transition call and postponing it to Wednesday2) Email comm re RHRA concerns and commencing work on reconsideration application3) Discussion re payroll submission tomorrow and preparing for the same4) Approving certain quotes for purchase of cleaning items5) Discussion with S. Title and Shannon re a special payroll run for NV

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Client Number: 837410

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			on July 236) Discussion re Cogeco issues and subsequent payment to resolve7) Discussion with Shannon and Blue Night security re wrong invoices and asking them to send revised ones8) Call with S. Title re plan to go to Court and next steps9) Discussion with S. Title re bank activity report, pending rent for Dundas, payment to NALC among others
16-Aug-2021	Sheldon Title	1.20	Review of NOM, orders, email with Phoenix on same, emails related to Cogeco, emails to/from Yvonne on RHRA funding, updated banking reports and reconciliation, email to Laura Philp on requested docs;
17-Aug-2021	Akhil Kapoor	3.30	1) Multiple discussions and finalization of payroll for NV, Dundas and Maple (inc. August 2 non stat holiday pay issues). Also discussed key concerns and issues which were faced during last payroll submission 2) Discussion re Cogeco unpaid invoice, disconnection and action items 3) Discussion with Blue night re errors in their invoices for NV 4) Discussion re daily banking reports 5) Discussion re pending rent roll for Dundas and requirement to bring cheques to Toronto office 6) Email comm with Fatemah re her communication with Angela Newman about the disallowance of claims 7) Discussion re return of reimbursement cheques sent to Dundas.
17-Aug-2021	Sheldon Title	1.80	work on preparing third report; email to/from L. Philp on her request for info; email to Y. Dobronyi/Kapoor on PH/RHRA findings
18-Aug-2021	Akhil Kapoor	4.60	1) Reviewing all the information for reconsideration applications for NV and Dundas and preparing an estimate for S. Title to incorporate in the report (to be continued to finalize applications) 2) Discussion re certain reimbursement cheques not delivered at Dundas and understanding the issues 3) Email comm with Fatemah re requirement for stop payment on a cheque 4) Email comm with a supplier re o/s invoices 5) Email comm with S. Title re RH Court report 6) Discussion with Fatemah re payments to be processed this week incl. waste connections invoices 7) Discussion re daily banking report 8) Discussion re cheque transfer from Dundas to MNP office 9) Email comm with Yvonne and Shannon re proposal from Regal Fire 10) Discussion with Shannon re ADP's payroll submission
18-Aug-2021	Chahna Nathwani	.90	Call in with Ryan for scheduling a pickup, reviewing courier and preparing the excel sheet for Cash and Cheques
18-Aug-2021	Mubeen Ghouri	.25	update bookkeeping
18-Aug-2021	Sheldon Title	.80	call with Phoenix on land titles/planning issues; call/email to Dillane of Responsive,
19-Aug-2021	Akhil Kapoor	3.00	1) Preparing for the call and detailed call with Mike, Yvonne and 3 administration re transition activities- rent, PIN money and others and deciding future course of action2) Discussion with Shannon re Cogeco and planning to pay their invoices3) Discussion re receipt of funds from Ryan and action items to deposit cash and cheque in the bank4) Email comm with Shannon re ADP issues and error on website5) Call with Yvonne re reconsideration application for NV,

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DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			her expenses and invoices among other issues6) Discussion re bank report and receipt of City funds7) Discussion re revised rent rolls for the homes8) Discussion with ADP re NV account and permission to go ahead to debit the account9) Email comm re Password protection invoice and stop payment on another invoice
19-Aug-2021	Akhil Kapoor	.60	Update to S. Title re call with Yvonne, Mike and team and the three administrators re transition activities- rent deposits, rolls, PIN money withdrawals among others
19-Aug-2021	Chahna Nathwani	.70	Call in with RBC, receipt voucher preparation and sending it for review, updating worksheet
20-Aug-2021	Akhil Kapoor	2.90	1) Discussion with Shannon re Orkin invoice and forwarding to Fatemah for recording2) Discussion with Fatemah re pending invoices of Cogeco incl. one Pre receivership invoice and making payment of some of the invoices to ensure account activation3) Email comm re number of active residents and rooms at Dundas Home as required by RHRA4) Discussion re daily bank activity report and forwarding to Mubeen. Also giving a heads up for SRD prep5) Invoices from DDK and advising Fatemah to include the 5 of them6) Discussion with Shannon re orders from cleaning house, exhaust fan not working, requirement of a new ac among other issues7) Discussion with Yvonne and Ryan re requesting them to highlight employees in Staff Relief invoice relevant for Covid preventive measures8) Discussion re other invoices received and pending to be paid9) Email comm with Anthony re his expense claim10) Discussion with Ryan re one employee who was not paid
20-Aug-2021	Sheldon Title	.40	emails with Angela Newman to provide info to RHRA to complete its files on crisis support; emails with Yvonne and Akhil on same; call with Phoenix on land titles issue update; banking
21-Aug-2021	Sheldon Title	1.70	work on developing report
22-Aug-2021	Sheldon Title	3.00	cash flow analysis: emails to/from Fatemah and Akhil on cash flows related issues; continued work on report
23-Aug-2021	Akhil Kapoor	5.50	1) Email comm with S. Title re Court Report, SRD preparation, RHRA applications, certain documents among others 2) Preparation of SRD for the Receiver accounts for the 3 accounts and sharing with Mubeen for consolidation. 3) Review of bank activity reports in excel prepared by Mubeen, enquiring with him and Mike re certain entries and rectifying them 4) Glancing through consolidated SRD prepared by Mubeen and noting down certain points for correction 5) Email comm with Fatemah and Yvonne re certain entries for RHRA application (to be continued) 6) Discussion with Shannon re annual fire inspection and quote received from Regal Fire 7) Discussion with Mike re payment status of the month of July 2021 8) discussion re arrangement to pay medicines for a resident at Maple and related discussion with Yvonne 9) Email comm with Vestacon and Yvonne re certain issues at Dundas
23-Aug-2021	Akhil Kapoor	1.50	1) Multiple emails with Ryan re non-payment of salary to a certain employee on August 20, reasons for the same, review of that

Invoice Number: DRAFT

Client Number: 837410

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			person's bank statement to confirm nonpayment and related discussion2) Discussion with ADP Client Services and ADP Banking team re status of payment to this gentleman, pending confirmation from his bank account for rejection of funds, possibility of a manual cheque and concluding that MNP should pay him immediately and wait for refund from ADP 3) Email comm re insurance update for the 3 homes
23-Aug-2021	Chahna Nathwani	.10	Report generating from Ascend for 3 retirement homes
23-Aug-2021	Mubeen Ghouri	2.20	Consolidate summary
23-Aug-2021	Sheldon Title	.70	call with Phoenix on status of transaction/land titles issue/etc.;; email to Hamilton licensing office on status of application submission by purchaser
24-Aug-2021	Akhil Kapoor	1.10	1) Multiple emails with Ryan re requirements to prepare manual cheque for an employee who was not paid his salary on Aug 20 2) Updating S. Title about this employee and advising Fatemah to prepare a cheque req. for S. Title's approval3) Discussion with ADP to confirm that CRA dues have been paid and we only need to remit payment for net salary 3) Email comm with S. Title re submission of docs by Laura with RHRA and City
24-Aug-2021	Akhil Kapoor	5.00	1) Preparation of Dundas reconsideration application, attaching all the required PDFs for invoices and payments and sharing with S. Title for review2) Discussion with S. Title re allocating Yvonne's time among 3 homes and also leaving aside certain time for non-Covid activities3) Reviewing Yvonne's work sheet and multiple emails/discussions with Yvonne re involvement of time in the three homes, agreeing on a percentage and discussing about the involvement in non-Covid activities (to be finalized on Aug 25). Updating S. Title about the progress4) Review of amounts for reconsideration and new applications and discussion with S. Title about possibility to recover addl. reimbursements from RHRA considering the eligible expenses incurred up to August 2021. The same will be incorporated in Court report5) Multiple emails with Fatemah re invoice payments, invoice and payment back up for RHRA applications and related discussions6) Discussion with Shannon re certain issues at NV and requesting her to mark the subcontractor invoices for RHRA application purpose. Similar communication with Yvonne and Ryan to mark the invoices (providing invoice copies to all of them) 7) Email comm with Fatemah re certain invoices 8) Receipt and review of Shannon's expenses
24-Aug-2021	Akhil Kapoor	1.00	Completion of SRD and sharing with S. Title for review and comments. Also updating Mubeen about the changes made in the sheet
24-Aug-2021	Sheldon Title	2.00	processing payments, review of RHRA reconsideration application; call with City of Hamilton on licensing status; call with Phoenix; continued work on report, review of various emails from Yvonne and Kapoor related thereto;

Invoice Number: DRAFT

Client Number: 837410

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
25-Aug-2021	Akhil Kapoor	3.00	Finalizing reconsideration application for NV after multiple calls and emails with Yvonne, S. Title, Fatemah and Shannon- selecting invoices, markings on invoices, finding amounts which have been paid by Dundas so arranging fund transfers from NV to Dundas, attaching all the documents in the required order and sharing with S. Title for comments and signatures. Discussion with S. Title and submitting final set with Angela Newman (RHRA) for their consideration
25-Aug-2021	Akhil Kapoor	3.50	Finalizing reconsideration application for Dundas after multiple calls with Ryan, Yvonne, S. Title and Fatemah- selecting invoices, deleting certain other invoices, finalizing proof of payment, revising the sheet to reflect the right amounts for Yvonne's expenses for Dundas, discussion re vacant room rents and attaching fees chart with the application, reviewing and attaching all the documents in the application. Discussion with S. Title re vacant room rent and certain agency invoices who were not considered. Finalization and submission with Angela Newman (RHRA) for their consideration
25-Aug-2021	Akhil Kapoor	.50	1) Discussion with S. Title re action items for next 7 days, status of closing, Court report among others2) Discussion with Ryan and Yvonne re payment for Romain Augustin who did not receive his salary cheque earlier3) Emails and calls with Fatemah re certain action items4) Discussion re banking update and transfer to Receiver accounts5) Email comm with Bell re update on receivership
25-Aug-2021	Matthew Lem	1.00	Review report to court;
25-Aug-2021	Sheldon Title	2.70	call with Phoenix re: BCU concerns on funding/status of other Martino closings; lengthy email to Wilson/Burch on funding required/srd; review of Northview and Dundas requests to RHRA for consideration and sign each; work on report to court and exhibits; email to/from Staff Relief; consideration of Phoenix comments, call with Phoenix
26-Aug-2021	Akhil Kapoor	2.30	1) Preparation of City's Covid subsidy forms for July 2021, discussion with Shannon and Anthony and sending it to Sheldon for review. Subsequently, submitting it with the City for consideration2) Discussion with S. Title re correlating RHRA and City applications
26-Aug-2021	Akhil Kapoor	4.00	1) Discussion with S. Title re certain sections of the Court report2) Call with S. Title re his discussion with BCU and lawyer refunding issues3) Discussion with RHRA rep. re timing of submissions in order to be considered for Thursday's meetings4) Discussion with Fatemah re certain invoices and expense reimbursements5) Call with Shannon re rents and PIN money received - OAP and other govt programs and how to deal with them6) Discussion with Mike and Anthony re subsidy programs, receipt of funds from City among others7) Email comm with the 3 GMs, Mike, Yvonne and Fatemah re providing directions re rent monies, PIN monies, other tasks to provide utmost clarity on the action items for next 2 weeks8) Discussion with ADP and confirmation on receipt of funds on

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DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			account of rejection by employees' bank9) Email comm with Yvonne and Ryan re AZ Med quotation
26-Aug-2021	Sheldon Title	.80	completion of report, emails to/from Handelman at Staff Relief, review of City of Hamilton application; email to/from R. Hrcie on insurance renewal; to/from Yvonne with respect to DDK invoices
27-Aug-2021	Akhil Kapoor	.20	Email comm with Fatemah and S. Title re queries received from Angela (RHRA) for the resubmitted applications for NV and Dundas and the daily banking report
27-Aug-2021	Akhil Kapoor	.60	Email communication with Fatemah re providing detailed guidance about RHRA forms for the next period and how to fill them.
27-Aug-2021	Sheldon Title	.80	call * 2 with Angela Taube on Montgomery insurance renewal and no claims form and renewal generally (6 mins), email to Phoenix on same; calls with Yvonne on status and Carmela's visit to Montgomery
30-Aug-2021	Akhil Kapoor	.40	1) Email comm with Fatemah re certain o/s invoice payments for suppliers2) Following up with Shannon and Yvonne for RHRA queries and advising Fatemah to contact Ryan for Dundas queries
30-Aug-2021	Sheldon Title	.80	call with Dobronyi on resident issue/RHRA funding application; call with Angela Newman re: Her email
31-Aug-2021	Akhil Kapoor	1.10	1) Multiple emails and calls with the 3 administrators for the payroll due on Sep 32) Multiple emails and calls with S. Title, Fatemah, Chahna and the 3 admins to ensure cheque collection, courier to our office and subsequent deposit in the account to ensure we have sufficient funds for payroll3) Discussion with Fatemah re action items- Shannon's expenses, o/s invoice for a vendor, status of RHRA new applications4) Email comm re reduced service by Cogeco and advising Fatemah to investigate it5) Approving certain NV quotes6) Discussion re daily banking report and fund transfer
31-Aug-2021	Chahna Nathwani	1.80	Call in with RBC-for deposit cheque query, received cheques from Ryan for Dundas, Maple and Northview- Review and assorting, Preparing Excel sheet for the final payment amount and sent it to S. Title and A. Kapoor
31-Aug-2021	Sheldon Title	.40	emails to/from Dobronyi re: resident issue, receipt of September cheques; call with Phoenix (13 mins)
01-Sep-2021	Akhil Kapoor	3.00	1) Preparation of RHRA application for Maple, discussion re invoices to be considered, payroll cost related to Covid, Yvonne's expenses to be considered (Maple's share) among others and preparing a draft2) Discussion with Fatemah re information required for all the RHRA applications due to submitted next week (up to July 2021)
01-Sep-2021	Akhil Kapoor	2.50	1) Review of rent roll, requesting all GMs to update cash entries also2) Discussion re Regal Fire and services required at NV3) Discussion re certain payments to be made to suppliers4) Discussion with Ryan re delay in submitting payroll and taking urgent actions to ensure submission 5) Discussion with S. Title re submission with RHRA for addl. comments in response to RHRA's queries 6) Discussion with ADP to confirm auto debit and to request for Dundas late submission 7) Multiple discussions with Ryan re one



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DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			of his reimbursements slips which incl. an expense which we have considered in the RHRA application and for which further explanation was required
01-Sep-2021	Chahna Nathwani	4.00	cheque requisitions for Northview, Dundas and Maple for review, Postings into Ascend (for all cheques separately), Preparation of deposited slips, visiting RBC North York Branch for depositing cheques (Travel includes time taken to reach the branch, line-up, cheque processing and returning to office)
01-Sep-2021	Fatemah Khalfan	3.00	Received invoices and updated tracker; prepared cheque requisitions; printed cheques, mailed out/couriered; emails exchanged with vendors that their cheques were being couriered to them
01-Sep-2021	Fatemah Khalfan	3.00	RHRA New applications
02-Sep-2021	Akhil Kapoor	4.00	1) Follow up re invoices for Bell, Glenbriar among others2) Discussion with S. Title re credit of 3k in Dundas account, Dundas payroll and delaying deduction among others3) Multiple discussions re Cogeco new box pick up, services among others4) Discussion with Yvonne re her roles and responsibilities to be considered for the new applications. Also detailed discussion on % of expense to be claimed across the period and its bifurcation among the 3 Homes 5) Discussion with S. Title re changes required in NV reconsideration application to reflect adjustment of NV employee cost from the total claim. Also discussed that it was not considered in today's meeting 6) Discussion re transfer of funds from Co account to Receiver account 7) Discussion with S. Title re Cogeco service and requirement to maintain status quo 8) Discussion re Fire inspection required at NV and quotes received
02-Sep-2021	Akhil Kapoor	4.00	1) Working on NV new RHRA application, multiple emails and discussions with Shannon re invoices to be considered and the items to be considered within each invoice to ensure they are Covid related expenses.
02-Sep-2021	Chahna Nathwani	.10	scanning and saving deposit slips in respective folders
02-Sep-2021	Fatemah Khalfan	.50	Phone call with Cogeco about Dundas Home account/new digital box
02-Sep-2021	Fatemah Khalfan	2.00	Received Invoices; added to tracker; prepared cheque requisitions; sent to S. Title
02-Sep-2021	Fatemah Khalfan	4.00	RHRA new applications
02-Sep-2021	Fatemah Khalfan	.50	Emails exchanged with S. Rivett about Dundas Home Cogeco account
02-Sep-2021	Sheldon Title	.60	call with Phoenix on his call with Alousis on transaction and call with Yvonne on status of transaction, licensing, etc.; emails with Kapoor on Regal and Cogeco
03-Sep-2021	Akhil Kapoor	2.00	Preparing a draft of NV reconsideration application to ensure appropriate adjustment for NV employee cost and only net claim (TLC cost less NV employee (had there been no sick leave due to Covid) is considered in the application (to be finalized on Monday)

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03-Sep-2021	Akhil Kapoor	4.00	Working on Dundas new application for RHRA to put forward a claim of ~\$50k, multiple iterations on invoices, proof of payment, inclusions and exclusions, ensuring all invoices are Covid related.
03-Sep-2021	Fatemah Khalfan	.70	Emails exchanged with S. Rivet at retirement home about the Cogeco digital box/channels; phone call with Cogeco re Dundas Home account/new digital box
03-Sep-2021	Fatemah Khalfan	.40	Emails exchanged with S. Title about wiring funds to a vendor (TLC)
03-Sep-2021	Fatemah Khalfan	.40	S. Title sent email re \$3,000 credit received on Dundas home; investigated it and sent response back
03-Sep-2021	Fatemah Khalfan	4.00	RHRA new applications
03-Sep-2021	Fatemah Khalfan	.70	Updated tracker with Invoices; saved to client folder
03-Sep-2021	Sheldon Title	.80	review of additional RHRA funding application; email to Kapoor on same; call with Newman; review of bank position; approve certain payments
06-Sep-2021	Fatemah Khalfan	1.00	Prepared cheque requisitions; sent to S. Title
07-Sep-2021	Akhil Kapoor	8.00	1) Finalization of RHRA applications for NV, Dundas and Maple (\$84k, \$49k and \$47k approx.), multiple iterations and calls with S. Title, Shannon, Fatemah and others and submitting the applications with Angela Newman (RHRA)2) Discussion re collection of cheques from homes3) Discussion re daily banking reports4) Statement from Apollo for o/s invoices for Dundas and Maple
07-Sep-2021	Fatemah Khalfan	1.00	Sent requisitions for e-signing; saved to client folder; printed cheques; couriered/mailed
07-Sep-2021	Fatemah Khalfan	.40	Updated tracker with Invoices; saved to client folder
07-Sep-2021	Fatemah Khalfan	.70	Emails exchanged with S. Title about postings he wanted done to Sitecore; postings done
07-Sep-2021	Fatemah Khalfan	.60	Email received and exchanged with 2 vendors about outstanding accounts and cheques (TLC and Flanagan)
07-Sep-2021	Fatemah Khalfan	2.50	Filled in Dundas RHRA application forms; sent to A. Kapoor; did a final review of Invoices and payments made on them; sent to S. Title for review; sent final application with supporting documents to A. Kapoor
07-Sep-2021	Sheldon Title	.80	review of RHRA funding applications and suggest different presentation to Akhil, review of cheque requisitions; attend to Court; request orders be posted on website; follow up with Phoenix as one order was inadvertently not signed by the Judge
08-Sep-2021	Akhil Kapoor	1.00	1) Responding to RHRA queries on the clarifications required for the reconsideration and new applications. Advising them about the period they cover and the exceptions re Yvonne's invoice2) Multiple communications re invoice payments, follow up by suppliers for payment3) Daily banking report and call with Mike.
08-Sep-2021	Akhil Kapoor	1.30	1) Brief communication with S. Title re receipt of letter from a lawyer about a statement of claim for Dundas2) Discussion with Shannon and Fatemah re issues with Cogeco service, reduction in number of channels among others3) Discussion re coordinating cheque collection and related deposit issues4) Approving

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			quotations from cleaning house5) discussion re bread shortage at NV
08-Sep-2021	Fatemah Khalfan	.20	Emails exchanged with vendor about outstanding Invoices (Hal Brant)
08-Sep-2021	Fatemah Khalfan	.30	Emails exchanged with S. Ayer and J. Guo about a cheque
08-Sep-2021	Fatemah Khalfan	1.00	Cheque requisitions; printed cheques; mailed out/arranged for courier
08-Sep-2021	Fatemah Khalfan	.40	Emails exchanged with A. Kapoor, and the retirements home administrators about sending a courier for cheque pickup
08-Sep-2021	Fatemah Khalfan	.40	Reviewed emails from A. Newman at RHRA
08-Sep-2021	Sheldon Title	.30	emails to/from Phoenix on allocation issue
08-Sep-2021	Sheldon Title	.30	call with Phoenix; receipt of Katzman
09-Sep-2021	Akhil Kapoor	2.00	1) Responding to RHRA queries on RH reconsideration form2) Discussions re vendor payments3) Discussion with S. Title re closing process, expected closing on Sep 15, action items4) Email comm with Yvonne and others re Fire inspection services5) Calls and email with Shannon and Fatemah re Cogeco services6) Preparation of letter to respond to the lawyer who sent a notice, statement of claim against Dundas for \$150k and discussion with S. Title 7) Discussion re bank activity report8) Email comm with Fatemah re deposit of cheques received from NV and Maple
09-Sep-2021	Fatemah Khalfan	.30	Emails exchanged with S. Rivet about Cogeco digital adapter for the home
09-Sep-2021	Fatemah Khalfan	1.50	Cheque requisitions; sent to S. Title
09-Sep-2021	Fatemah Khalfan	.20	Email sent to Cogeco requesting outstanding Invoices for two accounts; sent update to S. Title
09-Sep-2021	Fatemah Khalfan	.80	Rent cheques received; scanned to S. Title and A. Kapoor; documented
09-Sep-2021	Fatemah Khalfan	.50	Updated tracker
09-Sep-2021	Sheldon Title	1.20	call and email with Phoenix on closing; cheque requisitions; sign no claims declaration for Maple and call with Taube on extension giving closing is imminent; consideration of o/s utility bills that need to be paid; call with Handelman on SR bills; call with Phoenix
10-Sep-2021	Akhil Kapoor	2.50	1) Discussion re Fire inspection and looking for other quotes/invoices for comparison 2) Call with S. Title re the closing process and his call with the Purchaser 3) Email comm and calls re proposed transaction closing date and preparation of supplier list 4) Discussion with Fatemah re preparation of Maple form5) Approving quotes for AZ Med and Cleaning House6) Sharing bank activity reports for last 10 days with Mubeen and providing details of transactions for the purpose of daily updating of accounts in excel and SRD7) Discussion with Mike re service transition to new purchaser, bank reports and their o/s payment8) Finalization and sharing response to Dundas related letter from the lawyer for o/s loan to Dundas after discussion with S. Title9) Discussion re Cogeco issues at NV and requirement of a new box

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10-Sep-2021	Fatemah Khalfan	1.00	Updated tracker with Invoices and payments made
10-Sep-2021	Fatemah Khalfan	.50	Cheques requisitioned; printed; mailed out
10-Sep-2021	Fatemah Khalfan	2.00	Receipt vouchers prepared for rental cheques received; sent to S. Title; inputted information to Ascend; printed deposit slips; attended at RBC bank for deposit of cheques
10-Sep-2021	Fatemah Khalfan	.40	Revised letter; printed - Katzman Associates
10-Sep-2021	Fatemah Khalfan	.30	Email sent to vendor - Ann Grisdale - requesting copy of Invoices, which she sent over; reviewed and saved
10-Sep-2021	Sheldon Title	.10	email to/from Taube on Maple insurance extension
10-Sep-2021	Sheldon Title	1.50	call with Alousis, Phoenix and Philp on closing issues; follow up call with Handelman; Call with Yvonne and emails to Laura on key contact info for service providers
11-Sep-2021	Mubeen Ghouri	.70	update bookkeeping
13-Sep-2021	Akhil Kapoor	2.20	1) Preparation of vendor listing and contact details for the purpose of transition to new purchaser. Also including a caveat on ADP2) Email comm with Yvonne re certain PH matters3) Discussion with S. Title re closing process and related matters4) Call with a few vendors re explaining them about payments to be made on closing5) Call with a vendor about pre receivership liabilities and sharing the Court Order of our appointment with them 6) Discussion re Regal Fire Protection services for Dundas and NV (to be continued) 7) Discussion with Fatemah re sending registered mail to the lawyer who sent a statement of claim/letter to Dundas as he did not revert on my email
13-Sep-2021	Fatemah Khalfan	.30	Registered mail sent out - Katzman Associates
13-Sep-2021	Fatemah Khalfan	.60	Sorted through supplier accounts and compiled list; Sent to A. Kapoor and S. Title
13-Sep-2021	Fatemah Khalfan	.60	Cheque requisitions sent to S. Title
13-Sep-2021	Sheldon Title	.40	call with Phoenix on land titles issue and LRO's position and its impact on closing
14-Sep-2021	Akhil Kapoor	3.30	1) Call with CRA for Dundas RP 2 account, updating them about the status of the file and next steps2) Payroll discussion with Shannon and Ryan and finalization for Dundas and NV and updating S. Title about it3) Multiple calls with Shannon re o/s invoices, her expense statement among others4) Multiple calls with Mike re bank activity report, their invoices o/s among others
14-Sep-2021	Fatemah Khalfan	.60	Cheque requisitions prepared for Flanagan; sent to S. Title; printed cheques and arranged for courier; email sent to Flanagan
14-Sep-2021	Fatemah Khalfan	.50	Cogeco accounts; investigated about new account; sent email to S. Title
14-Sep-2021	Sheldon Title	.90	review of daily banking report, request transfer of funds, approve requisitions, sign extension agreement on sunset date; call with Phoenix on LRO order and his calls with Burych on same
15-Sep-2021	Akhil Kapoor	2.90	1) Approving certain expense quotes for NV2) Reviewing bank activity report3) Discussion re Cogeco account and related issues4)

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			Discussion re Enbridge accounts5) Finalization of payroll for NV, Dundas and Maple and submission for processing the payroll5)
15-Sep-2021	Fatemah Khalfan	.80	Phone call with Enbridge to try and sort out accounts and balances owing; they had misallocated a cheque we had sent them
15-Sep-2021	Fatemah Khalfan	1.30	Received and reviewed Invoices; added to tracker and saved
15-Sep-2021	Fatemah Khalfan	.60	Phone call with Cogeco about our accounts; update email sent to S. Title
15-Sep-2021	Fatemah Khalfan	.50	Reviewed S. Rivet's expense report; information missing; sent email to S. Rivet
15-Sep-2021	Fatemah Khalfan	.80	Cheque requisitions prepared - Flanagan, Enbridge, Cogeco - sent to S. Title
15-Sep-2021	Sheldon Title	.30	texts with Yvonne to respond to L. Philp request for info to assist in finalization of RHRA approval; approval of disbursements
16-Sep-2021	Akhil Kapoor	.50	1) Discussion re pay roll submission2) Discussion re pending statements from Bell 3)
16-Sep-2021	Fatemah Khalfan	.40	Received revised expense form from S. Rivet; reviewed; added to tracker and saved
16-Sep-2021	Fatemah Khalfan	.80	Cheque requisition x 3 for NALC, Cheque requisition for A. Grisdale; sent to S. Title
16-Sep-2021	Fatemah Khalfan	.50	Emails sent to two administrators with copies of their cheques that I was mailing out
16-Sep-2021	Fatemah Khalfan	.50	Followed up with R. Anderson about expenses submitted for L. Kerr; we need more explanation on one of the expenses
16-Sep-2021	Fatemah Khalfan	1.00	Updated tracker with Invoices received
16-Sep-2021	Fatemah Khalfan	.80	Email sent to Bell and Waste Connections requesting updated statements; received, saved and sent to A. Kapoor
16-Sep-2021	Fatemah Khalfan	.70	Searched file for Maple Invoices for August, in preparation of submitting a reimbursement application; sent email to A. Kapoor
17-Sep-2021	Akhil Kapoor	1.00	1) Discussion with Ryan re Dundas's Fire inspection license due for renewal2) Discussion re invoices from Cleaning House, Waste connections and Apollo and internal discussions3) Discussion with Fatemah re invoices for Maple second RHRA application proposed to be filed if 1st application is approved.
17-Sep-2021	Fatemah Khalfan	.30	Emails exchanged with Dundas Retirement home about an employee's expenses
17-Sep-2021	Fatemah Khalfan	1.00	Updated tracker with Invoices and cheques
17-Sep-2021	Fatemah Khalfan	.30	Email and phone calls exchanged with TLC about couriering cheque to them
17-Sep-2021	Fatemah Khalfan	1.20	Prepared cheque requisitions, printed cheques, mailed/couriered
17-Sep-2021	Fatemah Khalfan	.50	Emails exchanged with A. Kapoor about Maple RHRA application
17-Sep-2021	Sheldon Title	.50	call to/from Angela Newman re: RHRA Crisis support; call with Phoenix on same
20-Sep-2021	Akhil Kapoor	2.50	1) Discussion re preparation of termination letters which will be issued to all the employees of the 3 Homes2) Discussion re Fire inspection and related charges3) Certain invoices received and reviewing and approving them4) Discussion re bank activity report

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DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			and informing Mubeen to update the SRD5) Discussion re closing activities
20-Sep-2021	Mubeen Ghouri	.50	Bookkeeping
21-Sep-2021	Akhil Kapoor	3.00	1) Preparation of termination letter for the purpose of terminating the employees upon closing 2) Discussion with lawyers re final employee listing 3) Discussion re Fire Inspection invoice from Regal Fire 4) Emails re RHRA approved amounts for NV and Dundas and denial of new applications. 5) Updating S. Title about Fire inspection certifications for NV and Dundas and introducing Laura to Regal Fire 6)
21-Sep-2021	Fatemah Khalfan	.70	Reviewed emails with Invoices
21-Sep-2021	Fatemah Khalfan	.80	Reviewed Invoices received from Hal Brant; there were some pre-receiverships and some post; did cheque requisition and sent to S. Title; exchanged emails with S. Title on this; exchanged emails with Hal Brant
21-Sep-2021	Fatemah Khalfan	.30	Emails exchanged with A. Kapoor about requisitions
21-Sep-2021	Fatemah Khalfan	.30	Received revised expense report from S. Rivet; reviewed, saved and added to tracker
21-Sep-2021	Fatemah Khalfan	.30	Received draft termination letter from S. Title; reviewed
21-Sep-2021	Mubeen Ghouri	.20	bookkeeping
21-Sep-2021	Sheldon Title	1.20	call with Yvonne Dobronyi on various issues surrounding closing, email from Burych and draft response; revisions to Kapoor's draft termination letter and exchange with Phoenix on same; discussion with Rupai on CRA's HST rebate program for PSWs; emails to/from Lambert on closing documents, email to Phoenix on changes to RHRA funding criteria
22-Sep-2021	Akhil Kapoor	4.00	1) Discussion with S. Title re RHRA response on S. Title's query on policy change date to make the conditions different from what they before to disallow MNP's claim 2) Discussion re proposed closing and related activities re termination letters, email to suppliers among others 3) Email comm re RHRA's retrospective amendment on MNP's application 4) Discussion re arranging employee information for BCU and CWB Homes in order to prepare the termination letters 5) Preparation of updated list of employees in order to send it to the legal counsel 6) Pick up of cheques from NV and Dundas
22-Sep-2021	Fatemah Khalfan	.30	Cheque printed for Hal Brant; email sent to them
22-Sep-2021	Fatemah Khalfan	.50	Posted 4 Orders to the webpage
22-Sep-2021	Fatemah Khalfan	3.00	Emails exchanged with S. Title about final termination letter; employee lists x 3 homes collected and sorted; email addresses v/s mailing addresses; Termination letters drafted; mail merged
22-Sep-2021	Sheldon Title	3.00	email to Robert at Staff Relief, email to Burych a response to question on property tax arrears; emails with Khalfan and Kapoor on employee termination letters, email from Newman on denial of crisis support; call with Phoenix ahead of court attendance; calls with Phoenix, attendance at Court, email to Burych on RHRA

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			disallowance and CRA claims; call with Yvonne Dobronyi in preparing for closing, emails on closing related activities; review, sign closing documents, numerous emails to Lambert to question certain of the documents; call with Donna at DDK on accounts, email from Wilson on RHRA funding
23-Sep-2021	Akhil Kapoor	3.00	1) Preparation of termination letters for BCU and CWB Homes for all the employees for scheduled closings on Sep 24 (previously prepared for Sep 23) but closing delayed by a day. Also, discussed mail merge options to prepare letters for all the employees2) Discussion re closing activities, proposed emails to suppliers to inform them among others3) Discussions with suppliers re final invoices 4) Planning couriers and emails of termination letters for the employees4) Discussion with S. Rivet re certain repairs required at NV
23-Sep-2021	Fatemah Khalfan	3.00	Termination letters drafted; mail merged; emails drafted; emails exchanged with A. Kapoor about employee address and mailing addresses
23-Sep-2021	Fatemah Khalfan	.20	Courier scheduled for pickup of rent cheques from Northview
23-Sep-2021	Fatemah Khalfan	.30	Phone call with S. Title and A. Kapoor re closing process
23-Sep-2021	Fatemah Khalfan	.40	Received Invoices from supplier (Flanagan); saved and recorded to tracker
23-Sep-2021	Sheldon Title	1.40	email to staff to prepare letters to employees; email and call to Handelman at Staff Relief; email from Newman on timing of change in RHRA policy; internal meeting with staff; notice to management co. *3 signed and returned to Phoenix; email to Shannon, Ryan, Anthony and Yvonne to coordinate circulation of employee terminations; signing of further closing docs from Phoenix; call with Yvonne; call with Burych re: CRA deemed trust
24-Sep-2021	Akhil Kapoor	5.00	1) Discussion with S. Title re o/s rent for BCU Homes and efforts to be made to collect them2) Discussion re submitting pending applications for City of Hamilton subsidy3) Agreeing for the payroll period (Sep 5 to Sep 23) for special pay with S. Title4) Multiple emails and calls re finalization of termination letters of the employees w.e.f. Sep 24 at 10.59am and coordinating with Administrators to deliver the letters to the employees 5) Email communication with suppliers re informing them about the sale of Homes w.e.f. Sep 24, discussion with Fatemah and S. Title regarding the same.
24-Sep-2021	Fatemah Khalfan	2.00	Emails sent to suppliers re termination of services
24-Sep-2021	Fatemah Khalfan	3.00	Terminations letters finalized; emailed, couriered
24-Sep-2021	Sheldon Title	.70	calls and emails with Phoenix, review of termination letter, and calls with staff, emails with Taube on insurance; call with Dobronyi
25-Sep-2021	Sheldon Title	.20	further email to Taube on cancellation of insurance, emails to Kapoor
27-Sep-2021	Akhil Kapoor	2.50	1) Discussions re closing which happened on Sep 24 (Friday), supplier's SOA, payroll commitments among others2) Multiple

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			emails and calls with Purchaser's team re transition activities3) Discussions with Fatemah re next steps, tasks to be executed among others
27-Sep-2021	Fatemah Khalfan	.80	Reviewed returned couriers and undeliverable emails; summarized; sent email to A. Kapoor
27-Sep-2021	Fatemah Khalfan	.20	Cheque mailed out to Hal Brant
27-Sep-2021	Fatemah Khalfan	.30	Termination of services email sent to The Cleaning House
27-Sep-2021	Sheldon Title	.30	call/emails with Otiteh; emails to Phoenix on coordination of closing proceeds
28-Sep-2021	Akhil Kapoor	2.20	1) Discussion re rent roll for Sep, pending cheques, tasks to be performed after closing, payroll to be processed up to Sep 23 and planning for the same2) Reviewing daily banking reports3) Discussion with suppliers re spreading information about sale of the homes to the ones who did not receive the email notice sent on Sep 24.4) Discussions refunds available, updating the expense tracker among others
28-Sep-2021	Fatemah Khalfan	.70	Compiled information for purchaser - Alectra and Enbridge account numbers and statements
28-Sep-2021	Fatemah Khalfan	.20	Email sent to TK Elevator about discontinuation of services
28-Sep-2021	Fatemah Khalfan	.80	Received phone call from Alectra; they received my email about termination of services; line was terrible; after about 20 minutes of trying to understand what she was saying, call hung up; Alectra called back; said she received the email; she has sent them an email to the purchaser; o/s balances? I told her that MNP will pay for the post receivership to pre-sale balances;
28-Sep-2021	Sheldon Title	.40	call with Jeff @ TK, emails with Staff Relief, Amanda @ Loopstra Nixon on wire transfer details being confirmed,
29-Sep-2021	Akhil Kapoor	5.00	1) Finalization of special payroll - discussion with ADP team to set it up for Sep 5 to Sep 23 for NV and Dundas and Sep 16 to Sep 23 for Maple2) Discussion with the 3 administrators re payroll entries, extension of period, stat holiday pay for Labour day among others (to be continued tomorrow)3) Discussion with Farhan and S. Title re transition activities especially payroll, providing required information to the Purchaser's team and explaining them the current status4) Discussion with Yvonne re certain emails received from suppliers5) Discussion with Fatemah re tasks to be carried out for closing activities and receipt of multiple statement of accounts6) Discussion with S. Title re communications with legal counsel and closing activities
29-Sep-2021	Chahna Nathwani	.80	preparing deposit slips and depositing cheques to RBC bank
29-Sep-2021	Fatemah Khalfan	.20	Courier arranged to pick up cheque from S. Rivet at Northview
29-Sep-2021	Fatemah Khalfan	.80	Phone call with S. Title about transferring funds from Dundas to Maple and Northview; prepared cheque requisitions; printed cheques
29-Sep-2021	Matthew Lem	.10	Attend to approval of requisitions and cheque re payroll



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30-Sep-2021	Akhil Kapoor	3.30	1) Finalization of payroll after multiple discussions with the administrators2) Discussion with Administrators re o/s rent and o/s City's subsidy and updating S. Title about them3) Multiple emails, calls and discussions with Yvonne, suppliers, S. Title, Fatemah re Statement of account and closing matters 4) Scheduling pick up of rent and City's cheques from Maple 5) Discussion re utilities and providing contact information to the Purchaser
30-Sep-2021	Fatemah Khalfan	.40	Email sent to Enbridge with the retirement home addresses, as they are trying to locate the accounts
30-Sep-2021	Fatemah Khalfan	.30	Exchanged emails with A. Martino about courier to pick up rent cheque; sent request for courier to G. Sabatino and S. Hardayal
30-Sep-2021	Fatemah Khalfan	.70	Printed cheques for Flanagan; posted to Ascend, arranged for courier; emails exchanged with Flanagan about drop off
30-Sep-2021	Fatemah Khalfan	1.50	Statement of Accounts/Invoices from suppliers printed and reviewed
01-Oct-2021	Akhil Kapoor	1.00	Emails to suppliers to inform them about the sale (continued from last week)
01-Oct-2021	Fatemah Khalfan	.30	Discussion with S. Title about an AZ Med Invoice; sent email response to AZ Med about this
01-Oct-2021	Fatemah Khalfan	.70	Prepared TLC cheque requisitions; sent to S. Title for signing and e-signing; printed and couriered
01-Oct-2021	Fatemah Khalfan	.70	Northview retirement homes: Scanned and saved Final Statement of Account received from suppliers to client folder
01-Oct-2021	Fatemah Khalfan	.20	Email received from Enbridge re finalization of accounts; forwarded to S. Title and A. Kapoor
03-Oct-2021	Sheldon Title	.40	reconciliation of Staff Relief's statement to ours; email to Rob Handelman
04-Oct-2021	Akhil Kapoor	1.60	1) Discussions re final invoices from suppliers, certain changes required, analysis and review2) Receipt of multiple invoices from administrators3) Discussion with all the administrators re transition matters4) Email comm with all administrators to ensure the numbers considered in Covid subsidy applications are correct5) Reviewing bank activity report and discussion with Mike and S. Title re RHRA automatic fee deduction for the quarter Oct to Dec 2021
04-Oct-2021	Chahna Nathwani	.10	cheques depositing to RBC Branch
04-Oct-2021	Fatemah Khalfan	.30	Emails exchanged with R. Bernakevitch and S. Title about an MNP Invoice
04-Oct-2021	Fatemah Khalfan	2.50	Cheque requisitions for final statements of account for some suppliers; mailing/courier arranged
04-Oct-2021	Fatemah Khalfan	1.00	Emails exchanged with some vendors about Invoice and final statements of account
04-Oct-2021	Sheldon Title	.30	review of accounting of funds
05-Oct-2021	Akhil Kapoor	1.40	1) Discussion re certain Invoices, emails from suppliers 2) Discussion re SOA preparation and details to be included in it3) Email comm with RHRA to inform them that they have wrongly deducted fees for oct to Dec quarter from our accounts (instead of the purchaser)

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			and the same should be refunded to MNP4) Reviewing daily banking report
05-Oct-2021	Fatemah Khalfan	.30	Email sent to TK Elevator requesting past Invoices for March
05-Oct-2021	Fatemah Khalfan	.40	Review expense report for R. Anderson; one receipt unclear; email sent to R. Anderson to provide clear copy; received from R. Anderson
05-Oct-2021	Sheldon Title	1.20	call with Michael McClurg/Phoenix on RHRA funding, email to RHRA licensing office to seek refund for October payments; call with Phoenix; email to/from Kamila at CRA on timing of source deduction arrears; review/reconcile the claims of Apollo, Chris' Store Fixtures, TK Elevator, Pasword, AZ, The Cleaning House
06-Oct-2021	Akhil Kapoor	2.70	1) Discussion with Fatemah re certain invoices2) Emails and calls with suppliers, administrators and Fatemah for payments3) receiving pending invoices from NALC4) Discussion re Yvonne's expenses and invoices5)
06-Oct-2021	Fatemah Khalfan	.30	Received March Invoices from TK Elevator; sent to S. Title
06-Oct-2021	Fatemah Khalfan	.20	Email sent to G. Persaud at RBC about her availability for the week
06-Oct-2021	Sheldon Title	.40	review of BCU mortgage payments; email to Kamila at CRA to request further particulars of timing of source deduction arrears
07-Oct-2021	Akhil Kapoor	2.00	1) Discussion re certain o/s invoices within team and with the administrators 2) Discussion re certain rents received by MNP in the bank accounts which needs to be passed on to the purchaser 3) Email comm with certain suppliers 4) Discussion with purchaser re SOA, rent transfers among others 5) Reviewing daily banking report and discussion with NALC re their payment 6) Discussion with Ryan re certain invoices from 3rd party staffing agencies
07-Oct-2021	Fatemah Khalfan	2.00	Reviewed Invoices; exchanged emails with vendors; sent cheque requisitions to S. Title; printed and arranged for courier/mailing
07-Oct-2021	Fatemah Khalfan	.60	Emails exchanged with S. Title and D. Rigby re investing funds into a GIC
07-Oct-2021	Sheldon Title	.20	approval of cheque reqs and email exchange with Rigby on investing surplus funds and confirmation of instructions related thereto
08-Oct-2021	Akhil Kapoor	1.70	1) Discussion re certain invoice payments as part of post-sale closure activities2) Providing Bell account details to the purchaser as required by them 3) Finalization and submitting forms with the City for Covid subsidy 4) Discussion re letting Ryan keep the laptop provided by MNP
08-Oct-2021	Fatemah Khalfan	1.50	Reviewed Invoices; exchanged emails with vendors; sent cheque requisitions to S. Title; printed and arranged for courier/mailing
12-Oct-2021	Akhil Kapoor	.70	1) Call with Cogeco team re o/s invoices. Emails and calls with other suppliers for similar concerns 2) Review of banking reports for a few days
12-Oct-2021	Fatemah Khalfan	.20	Receipt vouchers re-sent to S. Title

Invoice Number: DRAFT

Client Number: 837410

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
12-Oct-2021	Fatemah Khalfan	.40	Email received from R. Rajan requesting an update on the Dundas property; drafted a response and sent to M. Lem and A. Kapoor for review; emails exchanged on this
13-Oct-2021	Akhil Kapoor	1.00	1) Discussion re o/s invoices and scheduling for payment 2) Reviewing the daily banking report 3) Detailed comm. with the City re their queries in our covid subsidy applications, process going forward, contacting the new owner among others 4) Discussion re Bell online forms for account transfer 5) Discussion with S. Title re o/s matters- WEPP, AR, SRD, Crisis application
13-Oct-2021	Fatemah Khalfan	.30	Emails exchanged with TK Elevator re pro rating September 2021 invoice
13-Oct-2021	Fatemah Khalfan	.30	Emails exchanged with JP Forte about cheques being sent out
13-Oct-2021	Sheldon Title	1.70	preparation of fourth report; emails to Phoenix; emails to Kapoor on follow up/remaining issues; further email to team on property tax/water arrears
14-Oct-2021	Akhil Kapoor	1.00	1) Discussion refunds deposited in RBC account and requirement to create GICs 2) Email comm with the City re their queries 3) Discussion with Anthony re their Bell account 4) Discussion with City re pending payments from City and timelines to receive them
14-Oct-2021	Fatemah Khalfan	.50	Emails exchanged with a couple of vendors about their office timings as cheques were being couriered; arranged for couriers
15-Oct-2021	Akhil Kapoor	1.00	1) Discussion re certain invoices and requirement to pro rate them 2) Finalization and approval of certain expenses 3) Email comm with Shannon re certain matters 4) Discussion and emails re status of bank accounts 5) Discussion re property tax payments
15-Oct-2021	Fatemah Khalfan	.20	Reviewed email received from S. Title re purchase of GICs
15-Oct-2021	Fatemah Khalfan	5.50	Reviewed Invoices/Final statement of account; emails exchanged with A. Kapoor; prepared cheque requisitions and sent to S. Title for review/signing; input to Ascend and sent requisitions for e-signing; printed cheques for mailing and courier; emails exchanged with vendors that cheques were going out
15-Oct-2021	Fatemah Khalfan	.30	Emails exchanged with TK Elevator about o/s Invoices and pro rating final Invoice
15-Oct-2021	Sheldon Title	.40	call with Rob Mastroianni; email to Perna re: leaving accounts open to deposit only to accommodate payments from City of Hamilton; approval of various final payment to suppliers; meeting with team on Alectra invoices
17-Oct-2021	Akhil Kapoor	.20	1) Discussion with Yvonne re employee terminations and letters of employment to understand if any employee is eligible for WEPP 2) Discussion with Yvonne re her o/s expense statements
18-Oct-2021	Akhil Kapoor	.60	1) Emailing ADP re requiring them to prepare T4 and ROE 2) Communication with Admins of Homes for employee terminations, if any 3) Cheque courier for NALC
18-Oct-2021	Fatemah Khalfan	.40	Phone call with A. Kapoor re o/s vendors to be paid and other o/s issues

Invoice Number: DRAFT

Client Number: 837410

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
18-Oct-2021	Fatemah Khalfan	.80	Sent requisitions for e-signing to M. Lem; printed cheques for mailing and courier
18-Oct-2021	Fatemah Khalfan	.50	Email received from R. Rajan re update on retirement homes; drafted email and sent to M. Lem for review; emails exchanged with A. Kapoor and M. Lem on finalization of response
18-Oct-2021	Fatemah Khalfan	.40	Emails exchanged with DDK Plumbing and Heating re final Invoices
18-Oct-2021	Matthew Lem	.10	approve cheques
19-Oct-2021	Akhil Kapoor	.60	1) Discussion with Fatemah re pending requisitions, Alectra query, Bell account, DDK pending invoices, adjustments among others2) Discussion with Mike (NALC) re certain matters
19-Oct-2021	Fatemah Khalfan	.40	Processed a couple of cheques for mailing
19-Oct-2021	Fatemah Khalfan	.20	Reply email sent to R. Rajan - he had requested an update of the Dundas home
19-Oct-2021	Matthew Lem	.10	Attend to correspondence; from F. Khalfan re inquiry;
20-Oct-2021	Akhil Kapoor	1.50	1) Discussion with Fatemah re status of water accounts and o/s payments - Alectra invoices and Alectra SOA2) Discussion with RBC re account status and ensuring the bank accounts are deposit only3) Email comm re Bell account, cheque not received by them and revising our tracker4) Confirming City of Hamilton about our accounts5) Discussion with purchaser re SOA status6) Discussion with Mubeen re updating statements up to Sep 21 20217) Discussion re Waste Co account and o/s invoices8) Glancing through bank account information dated Oct 18/199) Email comm with a PP and informing them about the sale
20-Oct-2021	Fatemah Khalfan	.60	Emails exchanged with TK Elevator and Waste Connections about if they've managed to generate a prorated Invoice for September
20-Oct-2021	Fatemah Khalfan	1.20	Phone call with Alectra Utilities and their water department to sort out o/s water arrears and electricity statements; email drafted and sent to S. Title and A. Kapoor with this information; email received from Alectra and TK Elevator about invoices; further emails exchanged between S. Title and A. Kapoor
20-Oct-2021	Fatemah Khalfan	1.00	Emails exchanged with Bell Canada re o/s amounts on accounts and if they received our August 2021 cheque
21-Oct-2021	Akhil Kapoor	1.00	1) Discussion with a couple of suppliers re an old payment o/s as the cheque issued to them was never delivered. 2) Discussion re Bell reconciliation and email comm with purchaser resign up of a few forms3) Discussion with Yvonne re pharmacy/doctor records for the homes
21-Oct-2021	Fatemah Khalfan	.40	Meeting with A. Kapoor on Alectra accounts
21-Oct-2021	Fatemah Khalfan	.30	Follow up email sent to Waste Connections for final Invoice
21-Oct-2021	Fatemah Khalfan	.50	Phone call with Alectra re final statement; summarized in an email and sent to A. Kapoor
22-Oct-2021	Akhil Kapoor	1.20	1) Discussion with Fatemah re o/s commitments, Alectra reconciliation, Bell pendency among other cheques which needs to be cancelled and reissued.2) Understanding water tax arrears as per

Invoice Number: DRAFT

Client Number: 837410

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			Alectra and as per Property tax doc (undertaking signed by Sheldon)3) Follow up with ADP for T4 and ROE
22-Oct-2021	Fatemah Khalfan	.60	Phone call with Alectra Utilities to sort out o/s arrears
22-Oct-2021	Fatemah Khalfan	.50	Emails sent out to a few vendors following up on their final Statement of Account
22-Oct-2021	Fatemah Khalfan	.50	Phone call with A. Kapoor re o/s items
22-Oct-2021	Fatemah Khalfan	1.00	Prepared cheque requisitions
25-Oct-2021	Akhil Kapoor	1.00	1) Discussion with Fatemah re status of vendor tracker, o/s invoices among others2) Discussion with S. Title and Ashley resigning of Bell's transfer agreement3)
25-Oct-2021	Fatemah Khalfan	1.00	Prepared cheque requisitions
25-Oct-2021	Fatemah Khalfan	.40	Email sent to Alectra with copies of current Invoices and water arrears certificate and asking for a correct balance that we must pay
26-Oct-2021	Akhil Kapoor	1.50	1) Multiple emails and calls re vendor tracker, o/s invoices, key concerns in order to make payments to a few suppliers2) Resolving issues re o/s expense invoices of Yvonne3) Providing bank statements to Mubeen and a call to be scheduled to discuss the final SRD
26-Oct-2021	Fatemah Khalfan	.50	Phone call with Alectra re electricity and water arrears
26-Oct-2021	Fatemah Khalfan	.30	Prepared two Stop payment forms for Sheldon's signature
26-Oct-2021	Fatemah Khalfan	.50	Reviewed Apollo Pest Management invoices x 3 homes; sent email to Apollo requesting missing Invoices
26-Oct-2021	Fatemah Khalfan	.40	Prepared cheque requisitions emailed to S. Title
26-Oct-2021	Fatemah Khalfan	.30	Follow up emails sent to Orkin, TK Elevator and Waste Connections for final Invoice
27-Oct-2021	Akhil Kapoor	1.20	1) Discussion with Fatemah re status of account with Alectra among others2) Requirement to stop payment of certain cheques as they were not delivered3) Following up with ADP re pending T4 and ROE and waiting for a revert4) Discussion with Mubeen re setting up a call to discuss SRD preparation5) Email comm with a few PPs to inform them about change of ownership
27-Oct-2021	Fatemah Khalfan	.30	Email received from JP Forte that 3 Invoices had been calculated incorrectly by them; they sent correct Invoices; email sent to them that I would investigate; email forwarded to A. Kapoor
27-Oct-2021	Fatemah Khalfan	.50	Received email from Apollo Pest Management with all the o/s invoices x 3 homes; received call from Apollo to confirm receipt and, they wanted to discuss further
27-Oct-2021	Fatemah Khalfan	.50	Received email from Alectra with final Invoice; must reconcile with previous email received with final Invoice; sent email to S. Title and A. Kapoor on this
27-Oct-2021	Sheldon Title	.40	review/approve cheque requisitions/stop payment letters
28-Oct-2021	Akhil Kapoor	.60	1) Discussion with S. Title re Graham's email on RHRA response and addl. points to be included in it2) Discussion re Court report, requirements to close pending disbursements, SRD among others3) Email comm with Farhan re SOA status

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DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
28-Oct-2021	Fatemah Khalfan	1.00	Reviewed Invoices sent by Apollo Pest Management; discrepancies; called K. Patel at Apollo and he explained them to me; prepared cheque requisitions x 3 and sent to S. Title
28-Oct-2021	Fatemah Khalfan	1.40	Received signed cheque requisitions back, entered to Ascend and sent for e-signing; printed cheques; arranged for mailing; phone calls/emails exchanged with the vendors re cheque being mailed out
28-Oct-2021	Mubeen Ghouri	.70	Update transactions to Sept 24th
28-Oct-2021	Sheldon Title	.40	review of CRA information to determine priority of CRA vis a vis BCU; approval of various payments
29-Oct-2021	Akhil Kapoor	.80	1) Discussion with Mubeen re requirement of SRD, timelines, reason for segregating the time of SRD among others2) Update on payments and supplier accounts as we continue to finalize the payments and heads towards closing the file3) Discussion with ADP re timelines for issuing ROE and T4 to employees of the 3 Homes and requesting them to share a draft
29-Oct-2021	Fatemah Khalfan	1.30	Updated tracker with recent payments/cheques
29-Oct-2021	Mubeen Ghouri	1.50	update to Sept 24th, Start final SRD and summary of transactions Sept 24th onward
29-Oct-2021	Sheldon Title	.30	review/update accounting and ask for adjustments to be processed for stale dated cheques

### SUMMARY OF TIME CHARGES

PROFESSIONAL	AVERAGE HOURLY RATE	HOURS	FEE CHARGED
Sheldon Title- Senior Vice President (Corporate Recovery and Restructuring)	\$600	41.30	\$24,780.00
Matthew Lem- Senior Vice President (Corporate Recovery and Restructuring)	\$500	1.30	\$650.00
Akhil Kapoor- Manager (Corporate Recovery and Restructuring)	\$390	173.30	\$67,587.00
Chahna Nathwani- Estate Administrator (Corporate Recovery and Restructuring)	\$124	8.70	\$1,078.80
Fatemah Khalfan- Estate Administrator(Corporate Recovery and Restructuring)	\$124	108.20	\$13,416.80
Mubeen Ghouri- Senior Accountant (Assurance – Audit)	\$203	6.75	\$1,370.25
<b>TOTAL</b>		<b>339.55</b>	<b>\$108,882.85</b>

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**DETAILED TIME CHARGES FOR MNP LLP CONSULTATION**

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
11-Dec-2020	Cliff Trollope	1.00	planning meeting and review of documentation posted on Team's site
14-Dec-2020	Cliff Trollope	1.50	analysis and development of review work plan and project planning
14-Dec-2020	Sarah Dionne	.75	Planning meeting with Cliff & doc review
15-Dec-2020	Cliff Trollope	2.25	analysis, documentation and legislation review, work plan development, internal team meeting
15-Dec-2020	Sarah Dionne	.75	Doc review and team meeting
16-Dec-2020	Cliff Trollope	1.50	documentation and legislation review, preparations for onsite work
17-Dec-2020	Cliff Trollope	.25	documentation and legislation review, preparations for onsite work
17-Dec-2020	Sarah Dionne	.25	Update with Cliff
18-Dec-2020	Cliff Trollope	.25	documentation and legislation review, workflow planning and internal team meeting
18-Dec-2020	Sarah Dionne	1.00	Review docs - COVID checklist, etc.
21-Dec-2020	Cliff Trollope	1.00	documentation and legislation review, workflow planning and internal team meeting, preparations for kick-off meeting
22-Dec-2020	Cliff Trollope	2.00	kick-off meeting with client and review of latest inspection reports.
22-Dec-2020	Sarah Dionne	1.00	Intro meeting
23-Dec-2020	Cliff Trollope	.50	review of latest documentation
24-Dec-2020	Cliff Trollope	1.50	research and contact with Rose Hrcie and home administrators
26-Dec-2020	Cliff Trollope	1.00	preparation of review tracking and area of focus details from legislation
28-Dec-2020	Cliff Trollope	.25	correspondence with Anthony Martino - Montgomery Residence.
29-Dec-2020	Cliff Trollope	3.50	discussions with Rose H and the home administrators, planning for on-site review
30-Dec-2020	Cliff Trollope	3.25	on-site walk through of 2 x homes in Hamilton. Northview and Montgomery
30-Dec-2020	Sarah Dionne	1.25	Initial tour and assessment of Northview and Montgomery
31-Dec-2020	Cliff Trollope	2.50	on-site walk through and visit to Dundas Retirement Residence and review
31-Dec-2020	Sarah Dionne	1.00	initial tour and assessment of Dundas
03-Jan-2021	Cliff Trollope	.50	analysis and report framing
04-Jan-2021	Cliff Trollope	3.00	analysis and reporting, call with Sheldon
04-Jan-2021	Sarah Dionne	.75	Update from Cliff - review report template
05-Jan-2021	Cliff Trollope	1.25	analysis and reporting, call with Sheldon and team and alls with administrators
05-Jan-2021	Sarah Dionne	1.50	3 x administrator meetings
06-Jan-2021	Cliff Trollope	1.50	review plan requirements and staffing needs, internal planning meetings, call with Northview
06-Jan-2021	Sarah Dionne	1.00	Northview meeting and analysis of compliance orders
07-Jan-2021	Cliff Trollope	1.50	confirming compliance issues, PPP stock piles and other COVID details.
08-Jan-2021	Cliff Trollope	1.00	calls with administrators, report development and health and safety monitoring.

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DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
08-Jan-2021	Sarah Dionne	.75	3 administrator meetings
10-Jan-2021	Cliff Trollope	.75	development of report framework and action item tracker
11-Jan-2021	Cliff Trollope	.75	development of report and ongoing H&S compliance and risk management
11-Jan-2021	Sarah Dionne	.50	Dashboard discussion with Cliff
12-Jan-2021	Cliff Trollope	1.25	touch point calls with administrators
12-Jan-2021	Sarah Dionne	.70	Admin meeting with Dundas
13-Jan-2021	Cliff Trollope	.75	touch point calls with administrators, internal call and review of latest health and safety issue at Dundas
14-Jan-2021	Cliff Trollope	.25	review of e-mails and legislation to guide next steps of H&S review.
15-Jan-2021	Cliff Trollope	.50	touch point calls with administrators and analysis and plan for next steps of H&S review
15-Jan-2021	Sarah Dionne	3.00	Detailed tracker and 3 admin calls
18-Jan-2021	Cliff Trollope	.50	report preparations and key issues identification and follow-up, contact wit City of Hamilton Emergency Management.
19-Jan-2021	Cliff Trollope	1.00	report preparations and key issues identification and follow-up, administrator touch point calls
19-Jan-2021	Sarah Dionne	.50	Montgomery meeting and tracker
20-Jan-2021	Cliff Trollope	2.75	report preparations
20-Jan-2021	Sarah Dionne	1.00	Meeting with Shannon and finalize RHRA Report
21-Jan-2021	Cliff Trollope	.25	report preparations
22-Jan-2021	Cliff Trollope	.50	administrator touch points
22-Jan-2021	Sarah Dionne	.75	Administrator touchpoints and update tracker
25-Jan-2021	Cliff Trollope	.50	administrator touch points
25-Jan-2021	Sarah Dionne	.50	Meeting with Ryan from Dundas
26-Jan-2021	Cliff Trollope	.50	administrator touch points
29-Jan-2021	Cliff Trollope	.25	administrator touch points
29-Jan-2021	Sarah Dionne	.50	Two Administrators meetings
02-Feb-2021	Sarah Dionne	.50	2 meetings with administrators
03-Feb-2021	Cliff Trollope	.50	administrator touch points
05-Feb-2021	Cliff Trollope	2.25	administrator touch points and COVID Policy review, internal staffing discussion
05-Feb-2021	Sarah Dionne	.25	Meeting with Northview
06-Feb-2021	Cliff Trollope	1.00	review policy documents and emergency plans.
07-Feb-2021	Cliff Trollope	.50	review policy documents and emergency plans.
08-Feb-2021	Cliff Trollope	.25	policy and emergency plan review
09-Feb-2021	Cliff Trollope	.75	Administrator touch point calls
17-Feb-2021	Cliff Trollope	.50	Administrator touch point calls
26-Feb-2021	Cliff Trollope	1.00	Analysis and action planning for Mongomery and Dundas
01-Mar-2021	Cliff Trollope	1.00	planning meeting with Sheldon and development of next steps action plan
02-Mar-2021	Cliff Trollope	.50	planning meeting with Sheldon and development of next steps action plan
02-Mar-2021	Sarah Dionne	.50	Coordination meeting with Cliff - plan tracker



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DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
03-Mar-2021	Cliff Trollope	1.00	administrator touch points and Dundas document production, tracker review
03-Mar-2021	Sarah Dionne	2.00	Update tracker and attend two meetings
04-Mar-2021	Cliff Trollope	.25	review Dundas documentation provided to RHRA.
05-Mar-2021	Sarah Dionne	1.00	Tracker update and review with Akhil
10-Mar-2021	Sarah Dionne	.75	Two meetings and tracker
14-Mar-2021	Cliff Trollope	.50	review Dundas report and issues identified
15-Mar-2021	Cliff Trollope	.50	Team meeting to discuss Montgomery letter.
15-Mar-2021	Sarah Dionne	.50	Meeting re: Northview
18-Mar-2021	Cliff Trollope	.75	Review Montgomery IPAC report
18-Mar-2021	Sarah Dionne	1.00	Update tracker based on emails from this week and discussion on Monday
19-Mar-2021	Cliff Trollope	.25	Review of response to RHRA document
19-Mar-2021	Sarah Dionne	.75	Montgomery meeting and follow up email and tracker
20-Mar-2021	Cliff Trollope	.50	Review of tracker to ensure health and safety items are being addressed and the latest Montgomery planned actions
24-Mar-2021	Cliff Trollope	3.50	touch point calls with administrators, planning for Dundas elevator issue.
24-Mar-2021	Sarah Dionne	1.00	Dundas call, Montgomery call and draft notice
25-Mar-2021	Cliff Trollope	4.70	Dundas on-site
28-Mar-2021	Cliff Trollope	.50	review Montgomery letter and measures and plan for Dundas elevator management
31-Mar-2021	Cliff Trollope	.25	administrator touch points
31-Mar-2021	Sarah Dionne	1.50	3 update meetings and update tracker
07-Apr-2021	Sarah Dionne	.50	Meeting with Montgomery
14-Apr-2021	Cliff Trollope	1.25	meeting with Yvonne
14-Apr-2021	Sarah Dionne	.50	Call to Shannon and update tracker
28-Apr-2021	Sarah Dionne	.50	Meeting with Shannon

### SUMMARY OF TIME CHARGES

PROFESSIONAL	AVERAGE HOURLY RATE	HOURS	FEE CHARGED
Cliff Trollope- Partner (Enterprise Risk Services Enterprise Risk Services)	\$630	63.70	\$ 40,131.00
Sarah Dionne- Manager (Enterprise Risk Services Enterprise Risk Services)	\$342	6.75	\$2,308.50
-4 <sup>th</sup> Dec 2020- 4 <sup>th</sup> Jan 2021	\$399	21.95	\$9,955.05
-5 <sup>th</sup> Jan 2021-30 <sup>th</sup> April 2021			
<b>TOTAL</b>		<b>92.40</b>	<b>\$51,197.55</b>

**TAB 2J**

## Appendix “J”

Court File No.: CV-21-00661132-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[COMMERCIAL LIST]**

**BETWEEN:**

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOME INC. and 1059244**  
**ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND  
 INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE  
 COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

**AFFIDAVIT OF SARAH WHITE**  
**(Sworn November 2, 2021)**

I, **SARAH WHITE**, of the City of Toronto, in the Province of Ontario, **MAKE**

**OATH AND SAY:**

1. I am a lawyer at the law firm Loopstra Nixon LLP ("**Loopstra Nixon**"), counsel to MNP Ltd. in its capacity as Court-appointed receiver (in such capacities, the "**Receiver**") without security, of all the assets, undertakings and properties of Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc. (collectively, the "**Debtors**"). Accordingly, I have knowledge of matters hereinafter deposed to.

2. Attached hereto and collectively marked as **Exhibit "A"** are true copies of the Statements of Account of Loopstra Nixon in respect of services rendered to the Receiver during the period of August 13, 2021 to and including October 31, 2021 (the "**Billing Period**"). During

the Billing Period, the total fees and disbursements billed were \$58,791.50 and \$1,195.66, with applicable taxes of \$7,761.28, for an aggregate amount of \$67,748.44.

3. As set out in the following table, 168.4 hours were billed by Loopstra Nixon during the Billing Period, resulting in an average hourly rate of \$349.12 (exclusive of applicable taxes):

Name of Professional	Total Hours	Hourly Rate(s)(\$)
R.G. Phoenix (2006)	50.0	575
T. Lambert (2016)	34.4	350
S. White (2021)	69.7	225
Amanda Adamo (Law Clerk)	5.3	100
Richelle Unger (Law Clerk)	0.6	240
Shannon MacKinnon (Law Clerk)	8.4	200

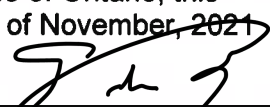
4. I confirm that the activities detailed in the Statements of Account attached hereto as Exhibit "A" accurately reflect the services provided by Loopstra Nixon; and, that the rates charged are the standard hourly rates for each such professional at the time that such charges were incurred.

5. In connection with the within accounts, Loopstra Nixon has been paid nil (\$0.00) and holds nil (\$0.00) on retainer in trust.

6. In anticipation of Loopstra Nixon completing the pending motion on behalf of the Receiver (returnable November 15, 2021) and ancillary services to the Receiver through its discharge, Loopstra Nixon estimates a fee accrual of not more than \$7,500.00 excluding taxes and disbursements.

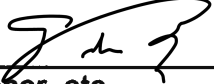
7. I swear this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of Loopstra Nixon, and for no other reason or improper purpose.

**SWORN BEFORE ME** at the  
City of Toronto, in the  
Province of Ontario, this  
2<sup>nd</sup> day of November, 2021

  
\_\_\_\_\_  
A Commissioner for taking affidavits, etc.

)  
)  
)   
) \_\_\_\_\_  
) **SARAH WHITE**  
)

This is Exhibit "A" referred to in the Affidavit of Sarah White sworn before me this 2nd day of November, 2021.

A handwritten signature in black ink, appearing to be 'J. B.', written over a horizontal line.

\_\_\_\_\_  
A Commissioner, etc.



October 7, 2021

**R. Graham Phoenix**  
Direct Line: 416.748.4776  
Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)  
RGP Professional Corporation

**CONFIDENTIAL**

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto ON M5H 2G4

Matter No. 15753-0011

Attention: Sheldon Title

**RE: Receivership of Dundas Retirement Place Inc. et al.**

Please find enclosed herewith our Statement of Account for services rendered with regard to the above-noted matter to and including September 30, 2021 which we trust you will find satisfactory.

If you have any questions, please contact the undersigned.

Yours truly,

LOOPSTRA NIXON LLP  
Per:

R. Graham Phoenix  
Encl.



October 7, 2021

Invoice No. 103341

Matter No. 15753-0011

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto ON M5H 2G4

Attention: Sheldon Title

**RE: Receivership of Dundas Retirement Place Inc. et al.**

**STATEMENT OF ACCOUNT**

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with the above-noted matter through to September 30, 2021.

OUR FEE	\$52,791.50
HST on Fees @ 13%	\$6,862.90

**DISBURSEMENTS:**

Total Disbursements	\$976.42
HST on Disbursements	\$85.33

<b>Total Fees, Disbursements and HST</b>	<b><u>\$60,716.15</u></b>
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The above account represents a summary of the professional services rendered to you, and this firm reserves the right to provide further particulars of our professional services rendered in the event the same is required or requested.

**THIS IS OUR STATEMENT OF ACCOUNT HEREIN**

LOOPSTRA NIXON LLP

Per:

R. Graham Phoenix  
RGP/cks

In accordance with the Solicitor's Act, interest will be charged on this account until paid, at the rate of 2.0% per annum, commencing one month after delivery, E. & O.E. \* HST No. 122610298RT0001





**PRIVILEGED AND CONFIDENTIAL**  
**Billing Detail Report to 30-Sep-2021**

October 7, 2021

Invoice No. 103341

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto ON M5H 2G4

Matter No. 15753-0011

Attention: Sheldon Title

RE: Receivership of Dundas Retirement Place Inc. et al.

**FEES**

<u>Date</u>	<u>Narrative</u>	<u>Professional</u>	<u>Time</u>
13-Aug-2021	To completing research regarding the conversion of land in the Registry Act to the Land Titles Act	SBW	1.40
15-Aug-2021	To completing research regarding land registrar conversion to Land Titles, and Planning Act violations	SBW	0.00
16-Aug-2021	To completing research on authority for the conversion of a property in the Land Registry to Land Titles	SBW	0.00
16-Aug-2021	To completing research regarding the Legal test under s. 159/160 of the LTA, who we need to serve, and whether there is any law where a receiver/trustee/or insolvent company as used these provisions	SBW	0.00
17-Aug-2021	To reviewing law re: conversation of PIN to Land Titles Qualified	TPL	0.50
17-Aug-2021	To completing research regarding the Legal test under s. 159/160 of the LTA, who we need to serve, and whether there is any law where a receiver/trustee/or insolvent company as used these provisions.	SBW	0.00
17-Aug-2021	To completing research on section 159 of LTA and its application to title conversion	SBW	0.00
18-Aug-2021	To completing research regarding conversion to Land Titles from Land Registry	SBW	5.00
19-Aug-2021	To telephone call with RGP re: conversion and rectification	TPL	0.20
19-Aug-2021	To completing research on section 160/159 of LTA and its application to title conversion, and call to court house in Brampton.	SBW	3.70
19-Aug-2021	To reviewing deeds to for the possible inclusion of the statements from s.50(22) of the Planning Act.	SBW	0.40



23-Aug-2021	Cal with counsel to BCU. Emails with counsel and receiver. Call with S. Title re: various issues.	RGP	1.10
24-Aug-2021	Call with S. Title re: Update. Finalize order and notice of motion. Call with John Alousis. Email to W. Burych.	RGP	1.40
24-Aug-2021	To updating service list	AMA	0.20
24-Aug-2021	To drafting affidavit of fees	AMA	0.80
25-Aug-2021	Calls with S. title. Review and comment on thrid report. Finalize all court mateirals. Emails to W.Burych re: affidavit.	RGP	2.50
25-Aug-2021	To drafting motion materials	AMA	0.30
26-Aug-2021	Fianlize and serve motio materails. Direction to Thomas Lambert re: legal argument. Review and comment on memorandum of law.	RGP	1.70
26-Aug-2021	To review of law and third report, and to drafting memorandum of law re: rectification and conversion	TPL	3.50
26-Aug-2021	To updating motion documents	AMA	0.20
26-Aug-2021	Compiling motion documents; to add bookmarks and hyperlink's to record	AMA	1.00
26-Aug-2021	To binding motion record (x4) for physical service	AMA	1.00
26-Aug-2021	To prepare motion record packages for physical service (x4); to serve same via email	AMA	0.30
26-Aug-2021	To adding service list to CaseLines; to uploading motion materials to CaseLines; to updating calendar invite and sending same to service list.	AMA	0.50
27-Aug-2021	Call with S. Title re: various issues. Emails with counsel to BCU	RGP	0.60
31-Aug-2021	Call with S. Title re: RHRA update.	RGP	0.40
03-Sep-2021	Emails with counsel to BCU.	RGP	0.10
06-Sep-2021	Preparation for motino re; title conversion.	RGP	3.10
07-Sep-2021	Email to Justice Cavanagh re: consent orders. Further preparation for and attendance on Motion re: land titles conversion. Dealing with Condo Corp lawyer re: late update.	RGP	2.30
07-Sep-2021	To conference with RGP re: outcome of motion	TPL	0.10
07-Sep-2021	To attending motion to rectify land from Registry Act to Land Titles Act.	SBW	0.50
07-Sep-2021	To receipt and review of Order; to correspondence re: same; to phone calls with OnLand, Land Registry Office; to pulling parcel register; to review of LRO bulletins re: conversion; to further correspondence re: same; to submitting OnLand request for non-conversion report;	SJM	2.00



08-Sep-2021	To review and comment on solicitor's affidavit	TPL	0.20
08-Sep-2021	To drafting Solicitor's Affidavit re: Non-Title Converts; to correspondence to RGP re: same;	SJM	1.00
09-Sep-2021	Emails with MAG re: LRO position on motion.	RGP	0.90
09-Sep-2021	To sending email to Rebecca Hockridge, counsel for Director of Titles, containing motion record and land titles order.	SBW	0.10
10-Sep-2021	Call with purchaser and consel. Various emails re: closing matters. Drafting closing items. Consideration of title issues and vesting order matters.	RGP	2.50
13-Sep-2021	Call with MAG re: LRO concens and proposed solution. Call with S. Title re: same. Call with W. Burych re: same. Emails with counsel re: need for three vesting orders. Draft form of new AVO. Direction to TPL re: required changes. Call with LRO. Further revised new form of AVO. Call with Receiver re: same. Draft and send extension agreement to Purchaser with update on LRO position.	RGP	3.50
14-Sep-2021	Addressing title issues re: LRO concerns, etc. Calls with counsel to BCU. Calls with S. Title. Emails with all purchaser. Email with MAG re: LRO issues. Emails with counsel to BCU re: options.	RGP	1.50
15-Sep-2021	Review revised order from MAG re: Dundas. Emails to counsel to BCU re: the same. Various revisions to orders. Research re: MAG issues.	RGP	3.10
16-Sep-2021	Various drafts and redraftis fo orders. Emails with counsel to Purchaser, Debtor, Applicant, Riverview. Calls wiht counsel to Purchaser. Emails with counsel to LRO. Draft and send email to Judge re: hearing, with all revised orders. Confirm hearing.	RGP	3.10
16-Sep-2021	To reviewing revised orders, to conferences with RGP and to email to Graham Phoenix	TPL	1.50
16-Sep-2021	To reviewing purchase agreement, to drafting closing agenda, and to email to Graham Phoenix	TPL	2.50
17-Sep-2021	Review of closing documents. Emails with purchaser's counsel. Call with S. Title re: RHRA refusal to fund and closing.	RGP	1.20
17-Sep-2021	To drafting closing documents, to email to S. White, to conference with RGP re: closing agenda, to revising closing agenda, to email to S. White re: closing documents and to conference with S. White	TPL	3.00
17-Sep-2021	To email to J. Alousis re: closing agenda	TPL	0.10
17-Sep-2021	Email to S. Title re: execution of purchase agreement	TPL	0.10



17-Sep-2021	To drafting closing documents	SBW	5.60
18-Sep-2021	Email exchange with S. White re: closing documents	TPL	0.10
18-Sep-2021	To drafting closing documents.	SBW	5.30
19-Sep-2021	To drafting closing documents.	SBW	3.20
20-Sep-2021	Review and reivsed all closing documents. Forward comments to TPL and SBW re: same. Conference with Thomas Lambert re: same. EMail to purchaser's counsel re: next steps and tming. Call wiht S. Title re: various closing items.	RGP	2.60
20-Sep-2021	To review and comment on draft closing documents, to drafting new closing documents, to revising drafts and to email to counsel	TPL	5.30
20-Sep-2021	To reviewing and editing closing documents.	SBW	1.70
20-Sep-2021	To email Sheldon requesting business number.	SBW	0.10
20-Sep-2021	To email counsel for HP Hamilton Holdings Inc requesting information for HST Joint Election form.	SBW	0.10
20-Sep-2021	To correspondence re: Statement of Adjustments;	SJM	0.20
21-Sep-2021	Various emals re: closing. Edit and revised Dundas order. Emails with purchaser's counsel and BCU counsel re: same. Calls with S. Title re: various issues. Draft email to Cavanagh J. Preparation for motion.	RGP	3.10
21-Sep-2021	To receive, review and respond to email from J. Alousis re: fully executed copy of Purchase Agreement	TPL	0.10
21-Sep-2021	To conference with RGP re: closing documents, and to email to S. Title	TPL	0.30
21-Sep-2021	To email exchange with J. Alousis re: allocation of purchase price	TPL	0.10
21-Sep-2021	To email exchange with J. Alousis re: closing documents, and to email to S. McKinnon re: preparation of documents.	TPL	0.30
21-Sep-2021	To review closing agenda and closing documents, and to email to J. Alousis re: closing documents and information outstanding	TPL	0.80
21-Sep-2021	To email to RGP re: closing issues, and to email to S. Title	TPL	0.50
21-Sep-2021	Teraview Searches	RLU	0.30



22-Sep-2021	Prepare for and attend on motion re: revised orders. Review and comment revised orders and various closing items. Call with purchaser's counsel re: various issues and employee terminations. Calls with Receiver re: various closing issues and RHRA issues.	RGP	2.80
22-Sep-2021	To receive and review J. Alousis comments on closing documents, to revising closing documents and to email to J. Alousis	TPL	2.00
22-Sep-2021	Conference with RGP re: employee terminations, and to conference call with RGP and S. Title	TPL	0.40
22-Sep-2021	To compiling execution copies of purchaser closing documents, to receive, review and respond to email from A. Boonstra, to email to J. Alousis re: execution versions of closing documents	TPL	1.20
22-Sep-2021	To compiling execution copies of vendor closing documents, and to email to S. Title	TPL	0.60
22-Sep-2021	To conference with RGP re: closing deliveries (trust funds & info), to drafting notices and direction re: resident trust funds, and to email to J. Alousis	TPL	0.80
22-Sep-2021	To receive and review emails from S. Title re: closing documents and to responding to the same	TPL	0.80
22-Sep-2021	To respond to emails from S. Title re: closing documents, to revising directions to administrators, and to email to J. Alousis	TPL	0.70
22-Sep-2021	To editing closing documents.	SBW	2.10
22-Sep-2021	To uploading materials for today's case conference to caselines	AMA	0.20
23-Sep-2021	Dealing with closing matters. Emails and calls with S. Title and J. Alousis. Repeated emails to purchaser re: employee issues. Addressing various closing issues.	RGP	3.50
23-Sep-2021	Conference call with John and RGP re: closing, to revising undertaking re: post-closing payments, to email to S. MacKinnon re: revising teraview documents, and to email to S. Title	TPL	1.50
23-Sep-2021	To review of emails between counsel, to conference calls with RGP, and to reviewing and responding to RGP emails	TPL	1.00
23-Sep-2021	Sending closing docs. via docusign.	AMA	0.10
23-Sep-2021	To drafting Application for Court Order re: 33 Main Street; to adding schedules to draft Application for Vesting Orders in Teraview; to phone calls with Land Registry Office, Ministry and OnLand re: submitting paper requests; to correspondence to T. Lambert and G. Phoenix;	SJM	1.20



23-Sep-2021	To drafting Document General re: Court Order; to amendments to Document General Court Order; to various phone calls with the Land Registry Office, OnLand, Ministry; to conference call; to review of precedents provided by purchaser's solicitor; to re-drafting Document General re: Vesting Order 33 Main Street; to internal correspondence;	SJM	4.00
23-Sep-2021	To review of Teraview, Onland, Ministry bulletins re: LTT payable, paper filings;	SJM	0.00
24-Sep-2021	Attending to closing matters. Addressing delayed to reigsration issues. Various calls and emals with purchaser' counsle and reciever. Communications with RHRA.	RGP	2.80
24-Sep-2021	To completing security review	SBW	3.20
24-Sep-2021	To email exchange with Graham Phoenix re: Docusing; to re-sending documents to Laura and cc to John.	AMA	0.10
24-Sep-2021	To completing various searches re: Buduchnist Credit Union Limited	AMA	0.20
25-Sep-2021	To email exchange with S. White re: security review	TPL	0.10
25-Sep-2021	To completing security review.	SBW	2.00
26-Sep-2021	To completing security review	SBW	2.10
27-Sep-2021	Call with S. Title re: post-closing issues. Emails with counsel to purchaser re: same.	RGP	0.20
27-Sep-2021	Telephone call with S. White re: Security Review	TPL	0.20
27-Sep-2021	To completing Security Review.	SBW	6.10
27-Sep-2021	Teraview Searches	RLU	0.30
27-Sep-2021	Various email exchange with SBW & Richelle re: mortgage instruments	AMA	0.20
28-Sep-2021	Addressing post-closing issues. Emails to counsel to BCU re: security review needs.	RGP	0.50
28-Sep-2021	To conference with S. White re: Security Review	TPL	0.70
28-Sep-2021	To completing security review	SBW	6.00
28-Sep-2021	To completing various searches	AMA	0.20
29-Sep-2021	Call with S. Title re: post=closing issues. Conference with SBW re: security review and motion materials.	RGP	0.50
29-Sep-2021	To reviewing and revising security opinion re: Dundas	TPL	2.50
29-Sep-2021	To conference with SW re: security review	TPL	0.70
29-Sep-2021	To drafting discharge order.	SBW	0.90





29-Sep-2021	To reviewing of Dundas security review (20%) + editing the security review letters (80%)	SBW	1.70
30-Sep-2021	Emails with counsel and court to secure motion date.	RGP	0.10
30-Sep-2021	To reviewing and revising security opinions re: Maple and 105Co.	TPL	2.00
30-Sep-2021	To drafting discharge order and motion.	SBW	3.00
30-Sep-2021	To drafting security reviews.	SBW	1.20
OUR FEE			\$52,791.50

<u>Time Summary</u>	<u>Hours</u>
Amanda Adamo	5.30
R. Graham Phoenix	45.10
Richelle Unger	0.60
Sarah White	55.40
Shannon MacKinnon	8.40
Thomas Lambert	34.40
Total hours:	149.20

<u>DISBURSEMENTS</u> (E=HST exempt)	Amount
Abstract Search	160.20
Corporate Searches	20.79
Courier	131.70
Litigation Searches	41.08
Motion Record (E)	320.00
Oncorp EDD	30.00
Transaction Levy Surcharge LIT	100.00
Westlaw Searches	142.65
Wire Transfer Fee	30.00
Total Disbursements	\$976.42



October 31, 2021

**R. Graham Phoenix**  
Direct Line: 416.748.4776  
Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)  
RGP Professional Corporation

**CONFIDENTIAL**

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto ON M5H 2G4

Matter No. 15753-0011

Attention: Sheldon Title

**RE: Receivership of Dundas Retirement Place Inc. et al.**

Please find enclosed herewith our Statement of Account for services rendered with regard to the above-noted matter to and including October 31, 2021 which we trust you will find satisfactory.

If you have any questions, please contact the undersigned.

Yours truly,

LOOPSTRA NIXON LLP  
Per:

R. Graham Phoenix  
Encl.





October 31, 2021

Invoice No. 104650

Matter No. 15753-0011

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto ON M5H 2G4

Attention: Sheldon Title

**RE: Receivership of Dundas Retirement Place Inc. et al.**

**STATEMENT OF ACCOUNT**

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with the above-noted matter through to October 31, 2021.

OUR FEE	\$6,035.00
HST on Fees @ 13%	\$784.55
<b><u>DISBURSEMENTS:</u></b>	
Total Disbursements	\$219.24
HST on Disbursements	\$28.50
<b>Total Fees, Disbursements and HST</b>	<b><u>\$7,067.29</u></b>

The above account represents a summary of the professional services rendered to you, and this firm reserves the right to provide further particulars of our professional services rendered in the event the same is required or requested.

**THIS IS OUR STATEMENT OF ACCOUNT HEREIN**  
LOOPSTRA NIXON LLP

Per:

R. Graham Phoenix  
RGP/cks

In accordance with the Solicitor's Act, interest will be charged on this account until paid, at the rate of 2.0% per annum, commencing one month after delivery, E. & O.E. \* HST No. 122610298RT0001



**PRIVILEGED AND CONFIDENTIAL**  
**Billing Detail Report to 31-Oct-2021**

October 31, 2021

Invoice No. 104650

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto ON M5H 2G4

Matter No. 15753-0011

Attention: Sheldon Title

RE: Receivership of Dundas Retirement Place Inc. et al.

**FEES**

<u>Date</u>	<u>Narrative</u>	<u>Professional</u>	<u>Time</u>
01-Oct-2021	Review and comment on security reviews re: BCU distribution.	RGP	0.60
01-Oct-2021	To drafting Discharge Motion materials.	SBW	1.50
01-Oct-2021	To including commitment letter information to security reviews	SBW	1.20
02-Oct-2021	To drafting discharge motion.	SBW	0.90
04-Oct-2021	Call with S. Title re: RHRA and other items. Call with RHRA and S. Title re: support program.	RGP	0.90
04-Oct-2021	To editing drafts of Commitment Letter	SBW	0.50
04-Oct-2021	To drafting notice of motion and order	SBW	0.50
05-Oct-2021	Call with S. Title and M. McClurg re: funding application. Debrief with S. Title. Directions to S White re: judicial review research.	RGP	0.80
06-Oct-2021	Call and email with S. Title re: various issues and tax.	RGP	0.20
06-Oct-2021	To completing research re Judicial Review of application for additional funding rejected arbitrarily.	SBW	3.20
07-Oct-2021	To completing research re Judicial Review of application for additional funding rejected arbitrarily.	SBW	2.00
08-Oct-2021	To completing research re Judicial Review of application for additional funding rejected arbitrarily.	SBW	2.90
13-Oct-2021	Final review and edit of security opinions. Directions to SBW re: same. Emails to S. Title re: ancillary issues.	RGP	1.30
13-Oct-2021	To edit Security Reviews	SBW	1.20
13-Oct-2021	To assembling Security Review packages.	SBW	0.30



13-Oct-2021	To email Sheldon Title with Security Reviews	SBW	0.10
26-Oct-2021	Report to Receiver re: judicial review test and RHRA. Call with Receiver.	RGP	0.60
28-Oct-2021	Draft language for RHRA re: review of decision. Send to S. Title.	RGP	0.50
OUR FEE			\$6,035.00

<u>Time Summary</u>	<u>Hours</u>
R. Graham Phoenix	4.90
Sarah White	14.30
Total hours:	19.20

<u>DISBURSEMENTS (E=HST exempt)</u>	Amount
Abstract Search	6.00
Litigation Searches	123.24
Oncorp EDD	90.00
Total Disbursements	\$219.24

**BUDUCHNIST CREDIT UNION LIMITED.**

**-and-**

**DUNDAS RETIREMENT PLACE INC, et al.**

*Applicant*

*Respondents*

Court File No. CV-20-00637427-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**Proceedings commenced at TORONTO**

**AFFIDAVIT OF FEES**

**LOOPSTRA NIXON LLP**

135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**

LSO NO.: 52650N  
t: (416) 748-4776  
f: (416) 746-8319  
e: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

**Sarah White**

LSO No.: 82985M  
t: (416) 748-6564  
f: (416) 746-8319  
e: [swhite@loonix.com](mailto:swhite@loonix.com)

*Lawyers for the Court-appointed Receiver,  
MNP Ltd.*

# TAB 3

Court File No. CV-21-00661132-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**(IN BANKRUPTCY & INSOLVENCY)  
(COMMERCIAL LIST)**

THE HONOURABLE ) WEEKDAY, MONDAY, THE #15<sup>th</sup>  
JUSTICE CAVANAGH ) DAY OF MONTH, 20YR NOVEMBER,  
2021

B E T W E E N:

**PLAINTIFF**

Plaintiff

**BUDUCHNIST CREDIT UNION LIMITED**

Applicant

- and -

**DEFENDANT**

Defendant

**DUNDAS RETIREMENT PLACE INC., MAPLE RETIREMENT HOME INC. AND  
1059244 ONTARIO INC.**

Respondent

**DISCHARGE ORDER**

THIS MOTION, made by [RECEIVER'S NAME]MNP Ltd. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor; Dundas Retirement Place Inc., Maple Retirement Homes Inc. and 1059244 Ontario Inc. (the "Debtors")), for an order:

**Style Definition:** ORGen L1,G1: Outline numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 0.5" + Tab after: 1" + Indent at: 0.5"

**Style Definition:** ORGen L2,G2: Outline numbered + Level: 2 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 1" + Tab after: 1.5" + Indent at: 1.5"

**Style Definition:** ORGen L3,G3: Outline numbered + Level: 3 + Numbering Style: i, ii, iii, ... + Start at: 1 + Alignment: Right + Aligned at: 1.7" + Tab after: 2" + Indent at: 2"

**Style Definition:** ORGen L4,G4: Outline numbered + Level: 4 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 2" + Tab after: 2.5" + Indent at: 2.5"

**Style Definition:** ORGen L5,G5: Outline numbered + Level: 5 + Numbering Style: A, B, C, ... + Start at: 1 + Alignment: Left + Aligned at: 2.5" + Tab after: 3" + Indent at: 3"

**Style Definition:** ORGen L6,G6: Outline numbered + Level: 6 + Numbering Style: I, II, III, ... + Start at: 1 + Alignment: Left + Aligned at: 3" + Tab after: 3.5" + Indent at: 3.5"

**Style Definition:** ORGen L7,G7: Outline numbered + Level: 7 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 3.5" + Tab after: 4" + Indent at: 4"

**Style Definition:** ORGen L8,G8: Outline numbered + Level: 8 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 4" + Tab after: 4.5" + Indent at: 4.5"

**Style Definition:** ORGen L9,G9: Outline numbered + Level: 9 + Numbering Style: i, ii, iii, ... + Start at: 1 + Alignment: Left + Aligned at: 4.5" + Tab after: 5" + Indent at: 5"

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1. approving the activities of the Receiver as set out in the fourth report of the Receiver dated [DATE]November 4 , 2021 (the "Fourth Report");

2. approving the fees and disbursements of the Receiver and its counsel, Loopstra Nixon LLP ("Loopstra Nixon"), including the Fee Accrual (as defined in the Fourth Report);

3. approving ~~the distribution of the remaining proceeds available in the estate of the Debtor; and~~ an interim distribution of proceeds available in the estates of the Debtors to the Applicant, Buduchnist Credit Union Limited ("BCU"), net of approved fees and disbursements, payment of or making provision for any Priority Payables (as defined in the Fourth Report), the repayment of any amount due and payable under any Receiver's Borrowing Certificate; and, establishing and holding back the Reserve amount (as defined in the Fourth Report);

4. approving a final distribution to BCU, following payment of the amounts set out in recital 3 hereof and upon the conclusion of the Remaining Activities (as defined in the Fourth Report), of all funds remaining in the Receiver's hands;

4.5. discharging [RECEIVER'S NAME]MNP Ltd. as Receiver of the undertaking, property and assets of the Debtor; Companies; and

5.6. releasing [RECEIVER'S NAME]MNP Ltd. from any and all liability, as set out in paragraph 59 of this Order;

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

ON READING the Fourth Report, the affidavits of the Receiver and its counsel as to fees (the "Fee Affidavits"), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evideneedevidence by the Affidavit of [NAME]Amanda Adamo sworn [DATE], filed;

1. THIS COURT ORDERS that the time for service of the Fourth Report and the motion record in respect of this motion is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.

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1-2. THIS COURT ORDERS that the activities of the Receiver, including the statement of receipts and disbursements, as set out in the Fourth Report, are hereby approved.

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2-3. THIS COURT ORDERS that the fees and disbursements of the Receiver and ~~its~~ counsel Loopstra Nixon, including the Fee Accrual, as set out in the Fourth Report and the Fee Affidavits, are hereby approved.

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3-4. THIS COURT ORDERS that, after (a) payment of the fees and disbursements herein approved set out in paragraph 3 hereof, including the Fee Accrual; (b) payment of or making provision for a holdback to pay the Priority Payables; (c) repayment of all amounts payable under any Receiver's Borrowing Certificate; and, (d) establishing and holding back the Reserve, the Receiver shall ~~pay the monies remaining~~ make an interim distribution of all other funds in its hands to [NAME OF PARTY]-the Applicant, BCU.

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5. THIS COURT ORDERS that ~~upon payment of the amounts set out in paragraph 3 hereof~~ that Receiver be and is hereby authorized to assigned to BCU, on account of the shortfall on its secured debt recovery and upon the request of BCU made prior to the Receiver's discharge, any claim, right, title and interest of the Debtors or the Receiver (if any) to additional or further recoveries that may be pursued under or in connection with the MSA Funding Program (as defined in the Fourth Report) or the adjudication of the same by the Retirement Homes Regulatory Authority.

6. THIS COURT ORDERS that, following payment of the amounts set out in paragraph 4 hereof, including final payment of all Priority Payables, and upon the conclusion of the Remaining Activities, the Receiver shall make a final distribution of all remaining funds in its hands to the Applicant, BCU.

4-7. THIS COURT ORDERS that upon payment of the amounts set out in paragraph 4 and hereof and upon the Receiver filing a certificate with the Court certifying that it has completed the same and all other activities ~~Remaining Activities~~ described in the Fourth Report~~],~~, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the ~~Debtor~~ Debtors, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the



benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of [RECEIVER'S NAME]MNP Ltd. in its capacity as Receiver.

8. THIS COURT ORDERS AND DECLARES that [RECEIVER'S NAME]the Receiver is hereby released and discharged from any and all liabilities it had incurred pursuant to any and all Receiver Certificates issued for the funding of the Receivership

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5-9. THIS COURT ORDERS AND DECLARES that MNP Ltd, is hereby released and discharged from any and all liability that [RECEIVER'S NAME]MNP Ltd, now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of [RECEIVER'S NAME]MNP Ltd. 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, [RECEIVER'S NAME]MNP Ltd. 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.-

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10. THIS COURT ORDERS that this order is effective from today's date and is enforceable without the need for entry and filing.

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**BUDCHINIST CREDIT UNION LIMITED** v. **DUNDAS RETIREMENT PLACE INC., et al.**  
*Applicant* *Respondents*

APPLICATION UNDER SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

Commercial List Court File No. CV-21-00661132-00CL

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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY & INSOLVENCY)**  
**[COMMERCIAL LIST]**

**Proceedings commenced at Hamilton**

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**MOTION RECORD**  
*(returnable November 15, 2021 at 9:30am via*  
*“ZOOM” videoconference)*

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