

Court File No.: CV-21-00668726-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

B E T W E E N:

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

**Applicant**

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

**Respondent**

APPLICATION UNDER Section 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

**MOTION RECORD**  
(Approval of Sale, Distribution and Discharge)

March 17, 2022

**FASKEN MARTINEAU DUMOULIN LLP**  
Bay Adelaide Centre  
333 Bay Street, Suite 2400  
P.O. Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO #: 621371**  
Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO #: 75225G**  
Tel: 416.865.4445  
dricher@fasken.com

Lawyers for the Receiver

TO: **THE SERVICE LIST**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

B E T W E E N:

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

**Applicant**

**- and -**

**RIVERSIDE PROFESSIONAL CENTRE INC.**

**Respondent**

APPLICATION UNDER Section 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

**TABLE OF CONTENTS**

**TAB DOCUMENT**

1. Notice of Motion

*Schedule "A" – Zoom Meeting Details*

*Schedule "B" – Draft Approval and Vesting Order*

*Schedule "C" – Draft Distribution and Discharge Order*

2. Second Report of the Receiver dated March 17, 2022

*Appendix "A" – Appointment Order dated October 29, 2021*

*Appendix "B" – Newmark Agreement*

*Appendix "C" – Teaser*

*Appendix "D" – Globe & Mail and Ottawa Citizen advertisements re: Sale Process*

*Appendix "E" – Stalking Horse APA*

*Appendix "F" – Interim Statement of Receipts & Disbursements through March 7, 2022*

*Appendix "G" – Manulife Payout Statement*

*Appendix "H" – Affidavit of Sheldon Title dated March 16, 2022*

*Appendix "I" – Affidavit of Dylan Chochla dated March 16, 2022*

3. Comparison of Approval and Vesting Order to Model Order
4. Service List



# Tab 1

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

B E T W E E N:

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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

**NOTICE OF MOTION  
(Sale Approval, Distribution and Discharge)**

**MNP LTD.**, in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. (“**Riverside**”) acquired for, or used in relation to, a business carried on by Riverside, including all proceeds thereof, will make a motion to the Ontario Superior Court of Justice (Commercial List) on March 28, 2020 at 12:30 pm (Toronto time), or as soon after that time as the motion can be heard.

**PROPOSED METHOD OF HEARING:** The motion is to be heard by videoconference at the following location:

Zoom meeting, which can be accessed at the following URL: <https://fasken.zoom.us/j/98353840486> (further details on how to join the Zoom meeting are attached as Schedule “A” hereto).

**THE MOTION IS FOR:**

- (a) an order substantially in the form attached hereto as Schedule “B” (the “**Sale Approval Order**”), among other things:
  - (i) abridging the time for service of the notice of motion and the motion record herein, if necessary, and validating service thereof;
  - (ii) approving the sale transaction contemplated by an asset purchase agreement between the Receiver and The Ottawa Hospital/L’Hopital D’Ottawa (the “**Purchaser**”) dated as of December 7, 2021; and
  - (iii) vesting all of Riverside’s rights, title and interest in and to the Purchased Assets (as defined in the Sale Approval Order and hereinafter referred to as the “**Purchased Assets**”), in the Purchaser, free and clear of and from all Claims (as defined in the Sale Approval Order);
  
- (b) an order substantially in the form attached hereto as Schedule “C”, among other things:
  - (i) approving the second report of the Receiver dated March 17, 2022 and the appendices thereto (the “**Second Report**”), and the actions, conduct and activities of the Receiver described therein;

- (ii) approving the Receiver's interim statement of receipts and disbursements for the period from October 29, 2021 to March 7, 2022, as set out in the Second Report and attached as Appendix "F" thereto;
- (iii) approving the fees and disbursements of the Receiver for the period from July 20, 2021 to March 10, 2022 in the total amount of \$148,498.61 and of the Receiver's legal counsel, Fasken Martineau DuMoulin LLP ("**Fasken**"), for the period from July 21, 2021 to March 15, 2022 in the total amount of \$319,720.01, as set out in the Second Report and in Appendices "H" and "I" thereto;
- (iv) approving the anticipated further fees and disbursements of the Receiver and Fasken in connection with the completion by the Receiver of its remaining duties and administration of this receivership proceeding, estimated not to exceed \$65,000;
- (v) authorizing and directing the Receiver to distribute to The Manufacturers Life Insurance Company ("**Manulife**"), or as it may in writing direct, \$41,343.86 in partial satisfaction of its secured claims against Riverside (the "**Interim Manulife Distribution**");
- (vi) authorizing and directing the Receiver to, upon receipt of satisfactory statements of account, in the Receiver's sole discretion, from the parties listed below effective as of the date of distribution, make the following distributions from the sale proceeds arising from the sale of the Purchased Assets:

- (A) first, to the City of Ottawa, or as it may in writing direct, an amount sufficient to repay in full the outstanding indebtedness of Riverside to the City of Ottawa in respect of property tax arrears, which, as of March 11, 2022, was in the amount of \$723,223.58, and which amount will be updated by the City of Ottawa and approved by the Receiver, in its sole discretion, as of the date of distribution without further order of this Court; and
  
- (B) second, to Manulife, or as it may in writing direct, an amount sufficient to repay in full the remaining outstanding indebtedness owed by Riverside to Manulife, which, as of March 28, 2022, is anticipated to be in the amount of \$5,901,355.34, and which amount will be updated by Manulife and approved by the Receiver, in its sole discretion, as of the date of distribution without further order of this Court, in satisfaction in full of its secured claims against Riverside (for clarity, the final amount owing to Manulife as of the date of distribution shall be adjusted to account for the Interim Manulife Distribution);
  
- (vii) authorizing and empowering, but not obligating, the Receiver to file an assignment in bankruptcy in the name of and on behalf of Riverside pursuant to the provisions of the *Bankruptcy and Insolvency Act* (Canada);

- (viii) authorizing and empowering the Receiver to take such steps and execute such documents as may be necessary or desirable to complete the filing of such assignment in bankruptcy;
  - (ix) authorizing and empowering the Receiver to nominate MNP Ltd. to act as trustee in bankruptcy of Riverside;
  - (x) discharging the Receiver upon the Receiver filing a certificate certifying that the proposed distributions have been made and that it has completed the administration of Riverside's estate; and
  - (xi) releasing the Receiver from any and all liability while acting in its capacity as Receiver, save and except for any gross negligence or wilful misconduct; and
- (c) such further and other relief as this Court may deem just.

**THE GROUNDS FOR THE MOTION ARE:**

- (d) the grounds set out in the Second Report and the appendices thereto;
- (e) the provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;
- (f) the provisions of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- (g) the inherent and equitable jurisdiction of this Court;

- (h) Rules 1.04, 1.05, 2.01, 2.03, 3.02, 16 and 37 of the Rules of Civil Procedure, R.R.O. 1990, Reg. 194, as amended; and
- (i) such further and other grounds as counsel may advise and this Court may permit.

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

- (a) the Second Report and the appendices thereto; and
- (b) such further and other material as counsel may advise and this Court may permit.

March 17, 2022

**FASKEN MARTINEAU DUMOULIN LLP**

Bay Adelaide Centre  
333 Bay Street, Suite 2400  
P.O. Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO#: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO#: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Lawyers for the Receiver

TO: **THE SERVICE LIST**

## SCHEDULE "A"

### Join Zoom Meeting

Phone one-tap: Canada: +15873281099,,98353840486# or +16473744685,,98353840486#

Meeting URL: <https://fasken.zoom.us/j/98353840486>

Meeting ID: 983 5384 0486

### Join by Telephone

For higher quality, dial a number based on your current location.

Dial: Canada: +1 587 328 1099 or +1 647 374 4685 or +1 647 558 0588 or +1 778 907 2071 or +1 204 272 7920 or +1 438 809 7799

Meeting ID: 983 5384 0486

### Join from an H.323/SIP room system

H.323: 162.255.37.11 (US West)

Meeting ID: 983 5384 0486

SIP: [98353840486@zoomcrc.com](mailto:98353840486@zoomcrc.com)

### Skype for Business (Lync)

<https://fasken.zoom.us/skype/98353840486>



**SCHEDULE "B"**

**FORM OF SALE APPROVAL ORDER**

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

THE HONOURABLE ) MONDAY, THE 28<sup>TH</sup>  
 )  
JUSTICE CAVANAGH ) DAY OF MARCH, 2022  
 )

B E T W E E N :

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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. in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. (the “**Debtor**”) acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof, for, among other things, an order approving the sale transaction (the “**Transaction**”) contemplated by an asset purchase agreement (the “**Sale Agreement**”) between the Receiver and The Ottawa Hospital/L’Hopital D’Ottawa (the “**Purchaser**”) dated as of December 7, 2021 and appended to

the second report of the Receiver dated March 17, 2022 (the “**Second Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement, including, without limitation, the real property listed in Schedule “B” hereto (collectively, the “**Purchased Assets**”), was heard this day by Zoom videoconference due to the Covid-19 pandemic.

ON READING the Notice of Motion and the Second Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, the Applicant, the Purchaser and such other counsel who were present, no one else appearing for any other person on the service list, although duly served, as appears from the affidavit of Daniel Richer sworn March 17, 2022 filed:

**SERVICE**

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

**CAPTIALIZED TERMS**

2. THIS COURT ORDERS that capitalized terms not defined herein shall have the meanings ascribed thereto in the Sale Agreement.

**SALE APPROVAL**

3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver be and is hereby authorized,

ratified 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.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "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 shall vest absolutely and exclusively in and with the Purchaser in accordance with the terms of the Sale Agreement, 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 Koehnen dated October 29, 2021; (ii) any encumbrances or charges created by the Order of the Honourable Justice Pattillo dated December 14, 2021; (iii) 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 (iv) those Claims listed on Schedule "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 Schedule "D") 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.

5. THIS COURT ORDERS that upon the registration in Land Registry Office 4 for the Ottawa-Carleton Region of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario), the Land Registrar is hereby directed to enter the Purchaser as the owner of the leasehold interest (the “**Real Property**”) in the lands legally described as PT LT 16, CON JG , PTS 1 & 2, 5R12853 ; OTTAWA ; SUBJECT TO AN EASEMENT IN FAVOUR OF ROGERS OTTAWA LIMITED/LIMITEE AS IN OC166375, being PIN 04201-0147 (LT), pursuant to the Ground Lease, notice of which is registered on title to the Real Property as Instrument No. N530327, and is hereby directed to delete and expunge from title to parcel registers identified in Schedule “C” hereto all of the corresponding Claims listed in Schedule “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 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 to the Purchaser, 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.

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 *Personal Information Protection and Electronic Documents Act* (Canada), the Receiver is authorized and permitted to disclose and transfer to the Purchaser all information relating to the parties to the

Purchased Assets. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it.

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) (the “BIA”) 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 fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA 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.

#### **AID AND RECOGNITION**

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.

---

## Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-21-00668726-00CL

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

B E T W E E N :

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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

#### RECITALS

A. Pursuant to an Order of the Honourable Justice Koehnen of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated October 29, 2021, MNP Ltd. was appointed as the receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. (the “**Debtor**”) acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof.

B. Pursuant to an Order of the Court dated March 28, 2022, the Court approved the asset purchase agreement dated as of December 7, 2021 (the “**Sale Agreement**”) between the Receiver and The Ottawa Hospital/L’Hopital D’Ottawa (the “**Purchaser**”) and provided for the vesting in



the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased 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 Purchased Assets; (ii) that the conditions to Closing as set out in sections 6.1, 6.2 and 6.3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the sale transaction contemplated by the Sale Agreement (the "**Transaction**") 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 Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in sections 6.1, 6.2 and 6.3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ on \_\_\_\_\_, 20\_\_.

**MNP Ltd., in its capacity as Receiver of all of the assets, undertakings and properties of Riverside Professional Centre Inc., and not in its personal capacity**

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

Name:

Title:

## **Schedule “B” – Purchased Assets**

1. The Real Property being RPCI’s leasehold interest in the Ground Lease
2. RPCI’s interest, as landlord, under the Leases
3. The Accounts Receivable
4. The Building
5. All Books and Records which are not Excluded Assets
6. Assumed Obligations
7. The Litigation

## **Schedule “C” – Claims to be deleted and expunged from title**

PIN 04201-0147(LT)

1. The Notice of Lease registered as instrument no. N530327 on April 12, 1990;
2. The Notice registered as instrument no. N550799 on September 24, 1990;
3. The Application to Change Name Instrument registered as instrument no. LT1349206 on December 18, 2000;
4. The Notice of Assignment of Lessor Interest registered as instrument no. OC547909 on December 21, 2005;
5. The Notice registered as instrument no. OC547910 on December 21, 2005;
6. The Notice of Charge of Lease registered as instrument no. OC1334365 on February 16, 2012;
7. The Notice of Assignment of Rents-General registered as instrument no. OC1334392 on February 16, 2012;
8. The Land Registrar’s Order registered as instrument no. OC1701990 on July 17, 2015;
9. The Application to register a Court Order registered as instrument no. OC2418522 on November 1, 2021.

PIN 04201-0191(LT)

1. The Notice of Lease registered as instrument no. LT1349154 on December 18, 2000;
2. The Application to Change Name Instrument registered as instrument no. LT1349206 on December 18, 2000;
3. The Notice of Assignment of Lessee Interest registered as instrument no. LT1349207 on December 18, 2000;
4. The Notice of Assignment of Lessor Interest registered as instrument no. OC547908 on December 21, 2005;
5. The Notice registered as instrument no. OC547910 on December 21, 2005;
6. The Notice of Charge of Lease registered as instrument no. OC1334366 on February 16, 2012;
7. The Notice of Assignment of Rents-General registered as instrument no. OC1334393 on February 16, 2012.

PIN 04201-0192 (LT)

1. The Notice of Lease registered as instrument no. LT1349154 on December 18, 2000;
2. The Application to Change Name Instrument registered as instrument no. LT1349206 on December 18, 2000;
3. The Notice of Assignment of Lessee Interest registered as instrument no. LT1349207 on December 18, 2000;
4. The Notice registered as instrument no. OC547910 on December 21, 2005;
5. The Notice of Charge of Lease registered as instrument no. OC1334366 on February 16, 2012;
6. The Notice of Assignment of Rents-General registered as instrument no. OC1334393 on February 16, 2012.

PIN 04201-0193 (LT)

1. The Notice of Lease registered as instrument no. LT1349154 on December 18, 2000;
2. The Application to Change Name Instrument registered as instrument no. LT1349206 on December 18, 2000;
3. The Notice of Assignment of Lessee Interest registered as instrument no. LT1349207 on December 18, 2000;
4. The Notice of Assignment of Lessor Interest registered as instrument no. OC547908 on December 21, 2005;
5. The Notice registered as instrument no. OC547910 on December 21, 2005;
6. The Notice of Charge of Lease registered as instrument no. OC1334366 on February 16, 2012;
7. The Notice of Assignment of Rents-General registered as instrument no. OC1334393 on February 16, 2012.

## **Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants related to the Real Property (unaffected by the Vesting Order)**

1. All encumbrances registered against the Real Property (this and all other capitalized terms set out in this Schedule “D” shall be defined in accordance with the definitions therefor set out in the Approval and Vesting Order to which this Schedule “D” is attached (hereinafter, the “Vesting Order”)) as of the date of the Sale Agreement, save and except those encumbrances listed in Schedule “C” attached to the Vesting Order.
2. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in the original grant(s) of the Real Property from the Crown.
3. All applicable municipal by-laws and regulations provided, in each case, the same do not materially adversely affect the use and/or value of the Purchased Assets.
4. All unregistered or inchoate statutory liens, charges and encumbrances affecting title to the Real Property for taxes, assessments, governmental charges and levies not yet due and all other unregistered statutory liens.
5. All defects and deficiencies which an up-to-date building location survey of the Real Property might reveal.
6. All easements, rights-of-way and licenses registered and unregistered for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Real Property (collectively, the "Utility Easements"), together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighboring property owners or any crane access agreements or tieback or shoring agreements provided, in each case the same do not materially adversely affect the use or value of the Purchased Assets.
7. All registered municipal agreements and all registered agreements with publicly regulated utilities including, without limitation, all development, site plan, subdivision, engineering, heritage easement agreements and other municipal agreements (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements") provided, in each case, the terms and conditions of each such Development Agreement have been complied with in all material respects and do not materially adversely affect the use of the Purchased Assets.
8. All shared facilities agreements, reciprocal and/or cost sharing agreements, all other agreements, easements and rights-of-way provided, in each case, the terms and

conditions of each such agreement have been complied with in all material respects and do not materially adversely affect the use of the Purchased Assets.

9. Encumbrances respecting minor encroachments by the Property and Real Property over neighbouring lands or by improvements on neighbouring lands onto the Property and Real Property and/or permitted under agreements with the owners of such neighbouring lands.
10. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act* (Ontario), except paragraphs 1, 2, 3, 5, 6, 8, 9, 11 and 14, provincial succession duties and escheats and forfeiture to the Crown.
11. Any rights of expropriation, access or use or any other similar rights conferred or reserved by or in any statutes of Canada or the Province of Ontario.

**THE MANUFACTURERS LIFE INSURANCE COMPANY** - and -  
Applicant

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

Court File No.: CV-21-00668726-00CL

---

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**  
**Proceeding commenced at**  
**Toronto**

---

**APPROVAL AND VESTING ORDER**

---

**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO #: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO #: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Counsel for the Receiver

**SCHEDULE "C"**

**FORM OF DISTRIBUTION AND DISCHARGE ORDER**



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

THE HONOURABLE ) MONDAY, THE 28<sup>TH</sup>  
 )  
JUSTICE CAVANAGH ) DAY OF MARCH, 2022  
 )

B E T W E E N :

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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 made by MNP Ltd. in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. (the “**Debtor**”) acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof (collectively, the “**Property**”), which Property includes, without limitation, the leasehold interest in real property municipally known as 1919 Riverside Drive, Ottawa, Ontario, and legally described as PT LT 16, CON JG, PTS 1 & 2, 5R12853, Ottawa, being all of PIN 04201-0147 (LT), together

with the freehold interest in the building located on such real property (collectively, the “**Real Property**”), was heard this day by Zoom videoconference due to the Covid-19 pandemic.

ON READING the Notice of Motion and the second report of the Receiver dated March 17, 2022 (the “**Second Report**”) and the appendices thereto, and on hearing the submissions of counsel for the Receiver, the Applicant, The Ottawa Hospital/L’Hopital D’Ottawa (the “**Purchaser**”) and those other parties listed on the Counsel Slip, no one else appearing for any other person on the service list, although duly served, as appears from the affidavit of service of Daniel Richer sworn March 17, 2022 filed:

#### **CAPITALIZED TERMS**

1. THIS COURT ORDERS that capitalized terms used in this Order and not otherwise defined herein shall have the meanings given to them in the asset purchase agreement between the Receiver and the Purchaser dated as of December 7, 2021 and appended to the Second Report as Appendix “E” (the “**Sale Agreement**”).

#### **REPORT AND ACTIVITIES OF THE RECEIVER**

2. THIS COURT ORDERS that the Second Report, and the actions, conduct and activities of the Receiver described therein, be and are hereby approved, provided, however, that only the Receiver, in its personal capacity only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

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

3. THIS COURT ORDERS that the Receiver's interim statement of receipts and disbursements for the period from October 29, 2021 to March 7, 2022, as set out in the Second Report and attached as Appendix "F" thereto, be and is hereby approved.

### **FEES AND DISBURSEMENTS**

4. THIS COURT ORDERS that the fees and disbursements of the Receiver for the period from July 20, 2021 to March 10, 2022 in the total amount of \$148,498.61 and of the Receiver's legal counsel, Fasken Martineau DuMoulin LLP ("**Fasken**"), for the period from July 21, 2021 to March 15, 2022 in the total amount of \$319,720.01, as set out in the Second Report and in Appendices "H" and "I" thereto, be and are hereby approved.

5. THIS COURT ORDERS that the anticipated further fees and disbursements of the Receiver and Fasken in connection with the completion by the Receiver of its remaining duties and administration of this receivership proceeding, estimated not to exceed \$65,000 (the "**Remaining Fees and Disbursements**"), all as set out in the Second Report, be and are hereby approved, and that the Receiver and Fasken shall not be required to pass their accounts in respect of any further activities in connection with the administration of this receivership proceeding, *provided, however*, that if the further fees and disbursements of the Receiver and Fasken in connection with the completion by the Receiver of its remaining duties and administration of this receivership proceeding exceed the above estimate, the Receiver shall return to Court to seek approval to pay any such amounts in excess of the Remaining Fees and Disbursements pursuant to a further Order of the Court.

## DISTRIBUTIONS

6. THIS COURT ORDERS that the Receiver be and is hereby authorized and directed to distribute to Manulife, or as it may in writing direct, \$41,343.86 in partial satisfaction of its secured claims against the Debtor.

7. THIS COURT ORDERS that, upon the Receiver receiving satisfactory statements of account, in the Receiver's sole discretion, from the parties listed below effective as of the date of distribution, the Receiver be and is hereby authorized and directed to make the following distributions from the sale proceeds arising from the sale of the Purchased Assets (the "**Sale Proceeds**"):

- (a) first, to the City of Ottawa, or as it may in writing direct, an amount sufficient to repay in full the outstanding indebtedness of the Debtor to the City of Ottawa in respect of property tax arrears owing in relation to the Real Property, which, as of March 11, 2022, was in the amount of \$723,223.58, and which amount will be updated by the City of Ottawa and approved by the Receiver, in its sole discretion, as of the date of distribution without further order of the Court; and
- (b) second, to Manulife, or as it may in writing direct, an amount sufficient to repay in full the remaining outstanding indebtedness owed by the Debtor to Manulife, which, as of March 28, 2022, is anticipated to be in the amount of \$5,901,355.34, and which amount will be updated by Manulife and approved by the Receiver, in its sole discretion, as of the date of distribution without further order of the Court, in satisfaction in full of its secured claims against the Debtor. *For greater certainty,*

the final amount owing to Manulife as of the date of distribution shall be adjusted to account for the interim distribution contemplated in paragraph 6 of this Order.

### **POWER TO BANKRUPT DEBTOR**

8. THIS COURT ORDERS that the Receiver be and is hereby authorized and empowered, but not obligated, to file an assignment in bankruptcy in the name of and on behalf of the Debtor pursuant to the provisions of the *Bankruptcy and Insolvency Act* (Canada).

9. THIS COURT ORDERS that the Receiver be and is hereby authorized and empowered to take such steps and execute such documents as may be necessary or desirable to complete the filing of such assignment in bankruptcy, including without limitation, distributing to the Debtor's bankruptcy estate any Sale Proceeds remaining following the payment of the distributions set out in paragraphs 6 and 7 of this Order, including, without limitation any unused balance of the Remaining Fees and Disbursements; *for greater clarity*, the Receiver shall not make any distribution to the Debtor's bankruptcy estate until the fees and disbursements described in paragraph 4 of this Order and any Remaining Fees and Disbursements contemplated in paragraph 5 of this Order have been paid.

10. THIS COURT ORDERS that the Receiver be and is hereby authorized and empowered to nominate MNP Ltd. to act as trustee in bankruptcy of the Debtor.

### **DISCHARGE AS RECEIVER**

11. THIS COURT ORDERS that, upon the Receiver filing a certificate substantially in the form attached hereto as Schedule "A" (the "**Receiver's Discharge Certificate**") certifying that the distributions set out in paragraphs 6 and 7 of this Order have been made and that it has

completed the other activities described in the Second Report, MNP Ltd. shall be discharged as Receiver effective as of the date and time set out in the Receiver's Discharge Certificate (the "**Receivership Termination Time**"), 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.

12. THIS COURT ORDERS AND DECLARES that MNP Ltd. be and 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 receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

13. THIS COURT ORDERS that the Receiver's Charge and the Receiver's Borrowing Charge (as defined in the Order of the Honourable Justice Koehnen dated October 29, 2021), and the Break Fee Charge (as defined in the Order of the Honourable Justice Pattillo dated December 14, 2021), shall be terminated, released and discharged at the Receivership Termination Time.

## **GENERAL**

14. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada 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.

15. THIS COURT ORDER that this Order is effective from the date this it is made and is enforceable without any need for entry and filing.

---

## Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-21-00668726-00CL

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

B E T W E E N :

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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 DISCHARGE CERTIFICATE

#### RECITALS

A. MNP Ltd. was appointed as Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. (the “**Debtor**”) acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof, which property includes, without limitation, the leasehold interest in real property municipally known as 1919 Riverside Drive, Ottawa, Ontario, and legally described as PT LT 16, CON JG, PTS 1 & 2, 5R12853, Ottawa, being all of PIN 04201-0147 (LT), together with the freehold interest in the building located on such real property (collectively, the “**Property**”), pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated October 29, 2021;



B. Pursuant to an Order of the Court dated March 28, 2022 (the “**Receivership Termination Order**”) the Receiver shall be discharged as Receiver of the Property upon the filing of this Receiver’s Discharge Certificate with the Court;

C. Unless otherwise indicated herein, capitalized terms used in this Receiver’s Discharge Certificate shall have the meanings ascribed thereto in the Receivership Termination Order.

THE RECEIVER CERTIFIES the following:

1. The distributions contemplated at paragraphs 6 and 7 of the Receivership Termination Order have been made.
2. The Receiver has completed the activities in connection with the receivership proceeding described in the Second Report.
3. Accordingly, the Receivership Termination Time has occurred.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ on \_\_\_\_\_, 20\_\_.

**MNP Ltd., in its capacity as Receiver of all of the assets, undertakings and properties of Riverside Professional Centre Inc., and not in its personal capacity**

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

Name:

Title:

**THE MANUFACTURERS LIFE INSURANCE COMPANY** - and -  
Applicant

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

Court File No.: CV-21-00668726-00CL

---

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**  
**Proceeding commenced at**  
**Toronto**

---

**ORDER**  
**(DISTRIBUTION & DISCHARGE)**

---

**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO #: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO #: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Counsel for the Receiver

**THE MANUFACTURERS LIFE INSURANCE COMPANY** - and -  
Applicant

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

Court File No.: CV-21-00668726-00CL

---

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(Commercial List)**  
**Proceeding commenced at**  
**Toronto**

---

**NOTICE OF MOTION**  
**(Sale Approval, Distribution and Discharge)**

---

**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO#: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO#: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Lawyers for the Receiver

Tab 2

Court File No.: CV-21-00668726-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

B E T W E E N:

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

**Applicant**

**- and -**

**RIVERSIDE PROFESSIONAL CENTRE INC.**

**Respondent**

APPLICATION UNDER Section 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 MNP LTD. AS RECEIVER OF THE ASSETS,  
UNDERTAKINGS AND PROPERTIES OF RIVERSIDE PROFESSIONAL CENTRE  
INC.**

**March 17, 2022**

**TABLE OF CONTENTS**

**INTRODUCTION ..... 4**

**PURPOSE OF THIS REPORT ..... 6**

**TERMS OF REFERENCE ..... 8**

**BACKGROUND ..... 8**

**ACTIVITIES OF THE RECEIVER..... 9**

**STALKING HORSE SALE PROCESS ..... 10**

**Newmark Engagement ..... 10**

**Sale Process Review ..... 10**

**Stalking Horse APA..... 12**

**STALKING HORSE APA RECOMMENDATION ..... 15**

**STATEMENT OF RECEIPTS AND DISBURSEMENTS..... 16**

**DISTRIBUTIONS TO SECURED AND PRIORITY CREDITORS ..... 16**

**Manulife..... 16**

**Priority Claims..... 19**

**Property Taxes ..... 19**

**Professional fees and expenses..... 19**

**Receiver’s Fees and Disbursements ..... 20**

**Legal Fees and Disbursements..... 20**

**UNSECURED CREDITORS/ASSIGNMENT INTO BANKRUPTCY ..... 20**

**REMAINING ADMINISTRATIVE MATTERS ..... 21**

**CONCLUSION ..... 23**

## **APPENDICES**

**Appendix “A”** – Appointment Order dated October 29, 2021

**Appendix “B”** – Newmark Agreement

**Appendix “C”** – Teaser

**Appendix “D”** – Globe & Mail and Ottawa Citizen advertisements re: Sale Process

**Appendix “E”** – Stalking Horse APA

**Appendix “F”** - Interim Statement of Receipts and Disbursements through March 7, 2022

**Appendix “G”** – Manulife Payout Statement

**Appendix “H”** – Affidavit of Sheldon Title, dated March 16, 2022

**Appendix “I”** – Affidavit of Dylan Chochla dated March 16, 2022

## INTRODUCTION

1. On October 29, 2021, upon the application (the “**Application Record**”) of The Manufacturers Life Insurance Company (“**Manulife**”), MNP Ltd. (“**MNP**”) was appointed as the receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. (“**RPCI**” or the “**Company**”) acquired for, or used in relation to a business carried on by the Company, including all proceeds thereof, which property includes, without limitation, the leasehold interest in real property municipally known as 1919 Riverside Drive, Ottawa, Ontario, together with the freehold interest in the building located on such real property (collectively, the “**Property**”) by order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). A copy of the Appointment Order is attached as **Appendix “A”**.

2. The circumstances leading to the appointment of the Receiver are set out in the affidavit of Robert Amos sworn September 14, 2021 (the “**Amos Affidavit**”) and included in the Application Record.

3. The Receiver filed its first report to the Court (the “**First Report**”), dated December 7, 2021, in support of its motion (returnable December 14, 2021) seeking, *inter alia*, an order (i) approving the First Report; (ii) approving the stalking horse bidding procedures as set out in the First Report (the “**Stalking Horse Bidding Procedures**”); (iii) authorizing the Receiver to carry out a stalking house sale process (the “**Sale Process**”) and the Stalking Horse Bidding Procedures in accordance with its terms and the requested Order; (iv) approving the stalking horse asset purchase agreement executed on December 7, 2021 (the “**Stalking Horse APA**”) between the Receiver and The Ottawa Hospital (“**TOH**” or the “**Stalking Horse Bidder**”), solely for the purposes of being the “stalking horse” bid (the “**Stalking Horse Bid**”) in the Sale Process; (v) authorizing and directing the Receiver to carry out the Sale Process, including the Stalking Horse Bidding Procedures; (vi) authorizing the Receiver to engage Colliers Macauley Nicolls Inc. (“**Colliers**”) to market the Property in accordance with the Sale Process and the proposed listing agreement between the Receiver and Colliers; and (v) sealing the confidential appendices to this First Report.

4. On December 14, 2021, the Court issued an order (the “**December 14<sup>th</sup> Order**”), *inter alia*:



- (a) Approving the First Report;
- (b) Approving the Stalking Horse Bidding Procedures;
- (c) Authorizing the Receiver to carry out the Sale Process and the Stalking Horse Bidding Procedures;
- (d) Authorizing the Receiver to take such steps and execute such documentation as the Receiver considers necessary or desirable in carrying out its obligations thereunder, subject to prior approval of this Court being obtained before completion of any transaction(s) under the Sale Process;
- (e) Ratifying, authorizing and approving the execution, delivery, entry into, compliance with, and performance by the Receiver of the Stalking Horse APA;
- (f) Approving the Stalking Horse APA solely for the purposes of being the Stalking Horse Bid under the Sale Process and the Bidding Procedures, and subject to the further Order of the Court;
- (g) Approving payment and priority of the Break Fee in the amount of \$255,000, to the Stalking Horse Bidder, pursuant to section 4.2 of the Stalking Horse APA in the event that the Stalking Horse Bidder is not the Successful Bid and the transactions contemplated by the Successful Bid are completed; and
- (h) Granting a charge in favour of the Stalking Horse Bidder on the proceeds of sale of any Successful Bid (other than the bid set out in the Stalking Horse APA), to secure payment of the Break Fee.

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/en/corporate/corporate-engagements/riverside-professional-centre-inc>.

6. The Sale Process is now complete and the Stalking Horse Bid was the successful bid in that process. Among other relief, the Receiver is seeking Court approval of the Stalking Horse APA to allow it to close the transaction contemplated therein, and to distribute the proceeds of sale

to the Applicant in full satisfaction of its secured indebtedness. After the Applicant is repaid in full, the Receiver expects that there will be remaining proceeds available for distribution to RPCI's other creditors in accordance with their priorities, once known.

## **PURPOSE OF THIS REPORT**

7. The purpose of this Second Report to the Court (the "**Second Report**") is to update the Court with respect to:

- (a) the Receiver's activities since the date of the First Report;
- (b) the Sale Process conducted by the Receiver;
- (c) the Receiver's review of security held by Manulife;
- (d) the basis upon which the Receiver is recommending that the Court issue Orders, *inter alia*:
  - (i) approving this Second Report and the Receiver's actions, conduct and activities described herein;
  - (ii) approving the Stalking Horse APA, and approving the transaction set out therein (the "**Transaction**");
  - (iii) authorizing the Receiver to take such steps as are necessary and appropriate to facilitate the closing the Transaction;
  - (iv) vesting RPCI's right, title and interest, if any, in and to the Purchased Assets (as defined in the Stalking Horse APA) to TOH, free and clear of any encumbrances, save and except as otherwise contemplated by the Stalking Horse APA;
  - (v) authorizing an interim distribution to Manulife in the amount of \$41,343.86 (the "**Interim Distribution**") prior to the closing of the Transaction;
  - (vi) authorizing and approving a distribution by the Receiver to Manulife from the sale proceeds generated from the closing of the Transaction contemplated by

the Stalking Horse APA (the “**Sale Proceeds**”), in an amount sufficient to repay Manulife in full and final satisfaction of all amounts owing by RPCI to Manulife, as set out herein (the “**Manulife Distribution**”);

- (vii) authorizing and approving a distribution by the Receiver to the City of Ottawa in the amount of \$723,223.58, or such other amount as may be required to discharge RPCI’s tax liability to the City of Ottawa, such that the outstanding tax liability will be paid in full from the Sale Proceeds;
- (viii) approving the Interim R&D (as defined below);
- (ix) authorizing the Receiver to complete the Remaining Matters (as defined below);
- (x) authorizing the Receiver to file an assignment in bankruptcy for and on behalf of RPCI naming MNP as trustee of RPCI’s bankrupt estate (the “**Trustee**”), if the Receiver determines that it is appropriate in the circumstances, and to execute any and all necessary documents to effect such assignment in bankruptcy;
- (xi) authorizing a distribution by the Receiver of any net proceeds<sup>1</sup> in the receivership proceedings to the bankrupt estate of RPCI;
- (xii) approving the fees and disbursements of the Receiver and the Receiver’s counsel, Fasken Martineau DuMoulin LLP (“**Fasken**”), including the Fee Accrual to complete the Remaining Matters;
- (xiii) Discharging the Receiver upon the filing of a certificate confirming the completion of the Receiver’s remaining obligations (the “**Discharge Certificate**”); and
- (xiv) such other relief as this Court may deem just.

---

<sup>1</sup> The net proceeds represent the funds available after deducting from the Sale Proceeds the payment of outstanding property taxes, the Manulife Distribution, and the amounts subject to the Receiver’s Charge and Receiver’s Borrowing Charge including the Fee Accrual, if any.

## TERMS OF REFERENCE

8. In preparing this Second Report, the Receiver has relied on unaudited financial and other information regarding the Company and its assets, including information (collectively the “**Information**”):

- (a) provided by Manulife and its legal counsel, Miller Thomson LLP;
- (b) obtained from PAR-Med Property Services Inc. (“**Par-Med**”), the property manager retained by RPCI;
- (c) provided by Lawrence Bontje, RPCI’s sole director and officer;
- (d) provided by three (3) prominent commercial real estate brokerage firms, namely, CBRE Limited (“**CBRE**”), Colliers and Newmark Canada Limited (“**Newmark**”, and collectively referred to herein as, the “**Brokers**”), each of which provided the Receiver with marketing and listing proposals for the Property;
- (e) as set out in the Amos Affidavit, filed in connection with the application for the Appointment Order; and
- (f) as otherwise available to the Receiver and its counsel.

9. Except as described in this 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 the Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.

10. All currency references are in Canadian Dollars unless otherwise specified.

## BACKGROUND

11. The Company’s primary asset is an approximately forty-eight thousand (48,000) square foot, four (4) storey medical office building (the “**Building**”). The Building is located on approximately one (1) acre of land owned by TOH (the “**Demised Premises**”) and leased by TOH to RPCI pursuant to a ground lease, dated September 1, 1989 (the “**Ground Lease**”). The

“Property” as herein defined consists principally of the Company’s freehold interest in the Building and leasehold interest in the Demised Premises.

12. The Ground Lease has an initial 49-year term that expires in 2038, with an option to renew for a further 49-year term. The Ground Lease includes provisions granting first rights of refusal to TOH, pursuant to which TOH shall have the right to meet the terms of any *bona fide* third party offer which the Company is prepared to accept for the Building and/or the Demised Premises.

13. As described in detail in the Application Record, since 2017, RPCI and TOH have been involved in litigation (the “**Litigation**”), wherein RPCI commenced an action against TOH seeking damages and other relief for TOH’s alleged breach of the Ground Lease. By motion returnable November 24 and 25, 2020, RPCI sought summary judgment of its claims against TOH, including a claim for \$4.6 million in damages. On March 8, 2021, the Court dismissed all of RPCI’s claims. RPCI has appealed the dismissal of its claims, which appeal was originally scheduled to be heard on January 25, 2022.

#### **ACTIVITIES OF THE RECEIVER**

14. Since the First Report, the Receiver’s activities have included, *inter alia*:

- (a) as described in greater detail below, selecting Newmark as its broker in relation to the sale of the Property, and with the assistance of Newmark carrying out the Sale Process;
- (b) meeting with Manulife and its counsel from time to time to provide regular updates on the receivership proceedings;
- (c) through Fasken, requesting and obtaining from the Court of Appeal of Ontario an adjournment of the hearing of the Appeal in respect of the Litigation until at least May, 2022;
- (d) supervising the activities of Par-Med and providing authorization and direction to Par-Med in managing RPCI’s cash flow; and
- (e) maintaining the Case Website.

## **STALKING HORSE SALE PROCESS**

### **Newmark Engagement**

15. As noted in the First Report, the Receiver consulted each of the Brokers separately with respect to their proposals for marketing the Property. The Receiver was of the view that realizations are maximized by enlisting a broker to assist the Receiver in conducting the Sale Process. The retention of a broker ensures that the Property is widely exposed to the market and that the marketing campaign is tailored to the nuances of the Property.

16. As noted in the First Report, the Receiver proposed using Colliers due in part to its familiarity with the Property. Colliers had previously assisted RPCI with its efforts to secure new tenants at the Property.

17. Subsequent to serving the First Report, the Receiver obtained feedback from a material stakeholder in this receivership proceeding who raised certain concerns with the appointment of Colliers as listing agent, including issues with the proposed rate structure in the Colliers listing agreement, and requested that the Receiver continue its dialogue with the Brokers in the hopes of securing a more economically advantageous listing agreement.

18. On December 24, 2021, the Receiver entered into an agreement with Newmark to have it act as the Receiver's agent for the purpose of selling the Property. A copy of the agreement is attached as **Appendix "B"**.

19. The Brokers each had the requisite experience and qualifications to assist the Receiver in carrying out the Sale Process. Newmark's proposed fee structure incentivized it to obtain a price greater than that being offered under the Stalking Horse APA. Accordingly, it was aligned with the Receiver's objective of maximizing recoveries and the Receiver selected Newmark as the listing agent to assist it in the Sale Process.

### **Sale Process Review**

20. The marketing of the Property was carried out in accordance with the provisions of the Sale Process and the Stalking Horse Bidding Procedures.

21. In accordance with the December 14<sup>th</sup> Order, the Receiver, with Newmark's assistance, implemented Phase 1 of the Sale Process, by undertaking the following steps:

- (a) The distribution of a Teaser to interested parties. The distribution list included:
  - (i) 1,245 prospective purchasers identified through Newmark's January 12, 2022 posting of the opportunity on its LinkedIn account;
  - (ii) 175 prospective purchasers identified by Newmark's targeted email blast;
  - (iii) prospective purchasers that had previously expressed an interest in the Property;
  - (iv) real estate developers and investors;
  - (v) representatives from various established real estate brokerages; and
  - (vi) MNP LLP partners in Eastern Ontario and to other parties known to the Receiver that, in the Receiver's opinion, might have an interest in the opportunity.

A copy of the Teaser is attached hereto as **Appendix "C"**;

- (b) advertised the sale opportunity in the *Globe and Mail Newspaper* (National Edition – Real Estate – Commercial Investments section) on January 18, 2022 and January 20, 2022 and in the *Ottawa Citizen* on January 12, 2022. Copies of the advertisements are attached hereto as **Appendix "D"**;
- (c) advertised the sale opportunity in the *Insolvency Insider*, a weekly email newsletter distributed to a database of Canadian insolvency and restructuring professionals;
- (d) reposted the opportunity on Newmark's LinkedIn account on January 19, 2022, February 8, 2022 and February 21, 2022;
- (e) prepared a non-disclosure agreement ("**NDA**") and created an electronic data room, which was populated and updated with information and documentation relating to or in respect of the Property, accessible by any prospective purchaser; and

- (f) facilitated due diligence efforts by interested parties and prospective purchasers and engaged in telephone conversations with prospective purchasers.
22. Accordingly, the opportunity to purchase the Property was widely marketed.
23. The marketing efforts resulted in 23 interested parties who executed the required NDA and who were granted access to an electronic data room. Of those interested parties who submitted the NDA, one party requested a site visit.
24. Notwithstanding the interest from prospective purchasers, the Receiver did not receive any Phase 1 Bids (as defined in the Sale Process) by the February 28, 2022 Phase 1 Bid Deadline. Based on the feedback received from Newmark and by the Receiver, the lack of Phase 1 Bid activity was attributable to, among other things, concerns over the Ground Lease and concerns over the parking arrangements at the Property which are the subject of ongoing litigation between RPCI and TOH.
25. Under the terms of the Sale Process, if no Phase 1 Bids are received, the Receiver may determine that Phase 2 is not required. In that case, subject to approval of the Court, the Stalking Horse Bidder shall be the Successful Bidder and the Receiver will proceed to close the Transaction. At the conclusion of Phase 1 of the Sale Process, the Receiver advised Manulife and TOH that there were no Phase 1 Bids received, and that the Stalking Horse Bidder had been selected as the Successful Bid, subject to the approval of the Court.

### **Stalking Horse APA**

26. TOH has agreed to act as the Stalking Horse Bidder and, if TOH is selected as the Successful Bidder in accordance with the Bidding Procedures, TOH would acquire the Property (subject to approval by the Court) in accordance with the terms of the Stalking Horse APA. A copy of the Stalking Horse APA is attached as **Appendix “E”**.
27. The Stalking Horse APA is conditional on the issuance of the Approval and Vesting Order.



28. The Stalking Horse APA is an offer to purchase the right, title and interest of the Company to the Purchased Assets (as defined in the Stalking Horse APA). The salient terms of the Stalking Horse APA are as follows:<sup>2</sup>

Purchaser	TOH
Purchase Price	\$8,500,000 (plus taxes, if any)
Deposit	\$ 850,000 (the “ <b>Deposit</b> ”)
Purchased Assets	<p>Purchased Assets include:</p> <ol style="list-style-type: none"> <li>1. RPCI’s leasehold interest in Ground Lease;</li> <li>2. RPCI’s interest, as landlord, under the Leases;</li> <li>3. The Building, including all improvements and fixtures therein or thereon (other than Tenants’ trade fixtures, if any);</li> <li>4. Accounts Receivable (excluding any refund for municipal taxes in respect of the period before the closing date and subject to adjustment in accordance with normal practices for the sale of commercial property in the Province of Ontario);</li> <li>5. Books and Records that are not Excluded Assets;</li> <li>6. The Litigation; and</li> <li>7. Assumed Obligations.</li> </ol>

<sup>2</sup> The description of the Stalking Horse APA terms set out below are only a summary and reference should be made to the Stalking Horse APA attached to the Second Report as Appendix “D” for its specific terms. To the extent not otherwise defined in this Second Report, the capitalized terms set out in the table below have the meanings ascribed to them in the Stalking Horse APA.

Excluded Assets	<ol style="list-style-type: none"> <li>1. Any Non-Assignable Interest;<sup>3</sup></li> <li>2. All Books and Records required by Applicable Law to be retained by the Receiver; and</li> <li>3. All other assets of RPCI that are not Purchased Assets.</li> </ol>
Representations/Warranties	The Receiver is selling on an “as is, where is” basis.
Break Fee	\$225,000 (the “ <b>Break Fee</b> ”), to be secured by a Court-ordered charge on the proceeds of any sale of any Successful Bid, which charge is subordinate to the Receiver’s Charge and the Receiver’s Borrowing Charge (both as defined in the Appointment Order)
Closing Date	Fifteen (15) business days after the Approval and Vesting Order is obtained or such other earlier or later date as may be agreed to in writing by the parties.
Conditions	<ol style="list-style-type: none"> <li>1. Issuance of the Sale Process Order, <i>inter alia</i>, approving both the Stalking Horse APA as the Stalking Horse Bid and the Stalking Horse Sale Process;</li> <li>2. The Purchaser being selected as the Successful Bidder; and</li> <li>3. Issuance of the Approval and Vesting Order.</li> </ol>
Termination	<p>The Stalking Horse APA may be terminated prior to the Closing Time:</p> <ol style="list-style-type: none"> <li>1. By mutual written agreement by the parties;</li> </ol>

<sup>3</sup> Meaning any Purchased Asset that, by its nature cannot be legally or practically sold and assigned by the Receiver to the Purchaser.

	<ol style="list-style-type: none"><li data-bbox="630 197 1422 394">2. If a condition precedent has not been satisfied or waived and the party entitled to terminate the Stalking Horse APA as a result thereof has delivered written notice of termination; or</li><li data-bbox="630 449 1422 701">3. Closing shall not have occurred on or prior to the Outside Date (i.e., six months from the date of execution of the Stalking Horse APA) and the Purchaser shall have delivered written notice to the Receiver terminating the agreement as a result thereof.</li></ol>
--	---

29. As noted above, the Transaction involves the sale of the Litigation. As part of the closing, the Receiver intends to execute such documentation as may be required by TOH to ensure that RPCI's interest in the Litigation is assigned to TOH.

30. It is currently anticipated that, if the Approval and Vesting Order is granted, closing will occur on or around April 8, 2022.

### **STALKING HORSE APA RECOMMENDATION**

31. The Receiver recommends the Court issue an order approving the Stalking Horse APA for the following reasons:

- (a) The Stalking Horse APA was negotiated at arms' length, and, in the Receiver's view, its terms are commercially reasonable.
- (b) The marketing of the Property was carried out in accordance with the Sale Process, which was approved by the Court.
- (c) The Receiver canvassed the market and all qualified bidders were given the opportunity to submit a bid.

- (d) The Sale Process demonstrated that the Stalking Horse APA represents the highest and best offer for the Property.
- (e) The value of the Stalking Horse APA is supported by the unredacted information provided in the Confidential Appendix “A” attached to the First Report; and
- (f) The Sale Proceeds will be sufficient to fully repay Manulife, amounts secured by the Receiver’s Charge, and any priority payable, with a potential pool of funds for distribution to any proven unsecured creditors.

## **STATEMENT OF RECEIPTS AND DISBURSEMENTS**

32. Attached as **Appendix “F”** is an Interim Statement of Receipts and Disbursements (“**Interim R&D**”) for the period ended March 7, 2022. As reflected in the Interim R&D, as at March 7, 2022, approximately \$964,166 (the “**Excess Funds**”) was being held in trust by the Receiver, including the Deposit. The Excess Funds are subject to the Receiver’s ongoing and unpaid post-filing financial commitments.

## **DISTRIBUTIONS TO SECURED AND PRIORITY CREDITORS**

### **Manulife**

33. As set out in the Amos Affidavit and the First Report, RPCI executed the following security agreements in favour of Manulife:

- (a) a charge against RPCI’s leasehold interest in the Property, notice of which was registered against title to the Property on February 16, 2012;
- (b) a general assignment of all leases and rents, dated and registered against title to the Property on February 16, 2012; and
- (c) a general security agreement dated February 16, 2012 in respect of RPCI’s personal property, which security interest was perfected by registration under the *Personal Property Security Act* (Ontario) on February 10, 2012.

34. The Receiver obtained a security opinion from Fasken (the “**Manulife Security Opinion**”) and, subject to the customary qualifications and assumptions contained therein, and one specific qualification (as discussed below), Fasken opined that the various security agreements held by Manulife create a valid and enforceable security interest in the property described therein in the Province of Ontario.

35. With respect to Manulife’s security in the personal property of RPCI, the scope of security granted in the general security agreement appears to be limited to all personal property of the RPCI related to, or used in connection with, RPCI’s leasehold interest in the Demised Premises. This limitation in the scope of security does not appear to be material as the Receiver is not aware of any personal property being realized upon that is not related to RPCI’s leasehold interest in the Demised Premises. As a result, Fasken did not opine on the validity or enforceability of any security interest that may be held in personal property that is not related to RPCI’s leasehold interest in the Demised Premises.

36. In the course of its review of the Manulife security, the Receiver discovered that Manulife appears to hold an additional notice of charge of lease, and a notice of assignment of rents-general, granted by RPCI in favour of Manulife in respect of three additional parcels of land surrounding the Demised Premises, being PINs 04201-0191, 04201-0192 and 04201-0193, and registered on title to each of those three parcels on February 16, 2012 as Instruments No. OC1334366 and OC1334393, respectively. The three additional parcels are owned by either TOH or the City of Ottawa. It appears from a review of the Ground Lease and related documents that the notice of lease was registered on title to the three parcels to provide notice of certain easements that are provided for in the Ground Lease in favour the lessee thereunder which allow the lessee certain access rights to the lands surrounding the Demised Premises, which easements run with the Demised Premises. It appears that the notice of charge of lease and the notice of assignment of rents-general were registered on title to those parcels to grant security in favour of Manulife over RPCI’s interest in those easements.

37. Upon closing of the Transaction, TOH will acquire RPCI’s interest in the Building and the Ground Lease, Manulife will be paid out in full from the Proceeds of Sale, and the leasehold interest created by the Ground Lease will merge, and all of the appurtenant easements created in

the Ground Lease will thereby be terminated; the related instruments should therefore be deleted from title to the three parcels. The Receiver has worked with TOH to revise the Approval and Vesting Order being sought at the motion to include the aforementioned encumbrances as encumbrances to be deleted from title to the three parcels. Manulife has confirmed that it supports the relief sought by the Receiver in the form of the revised Approval and Vesting Order.

38. The current indebtedness owing by RPCI to Manulife, as at March 28, 2022, is approximately \$5,901,355.34. A copy of the Manulife payout statement dated March 17, 2022 (the “**Manulife Payout Statement**”) is attached hereto as **Appendix “G”**. The Receiver will request an updated payout statement from Manulife before closing of the Transaction that takes into account, among other things, the Interim Distribution and further interest and costs.

39. The Receiver has been advised by Manulife that for internal purposes it would be beneficial for it to receive the Interim Distribution prior to closing of the Transaction. The Company’s cash-flows are sufficient to allow the Receiver to make the Interim Distribution, and the Receiver is seeking Court approval to do so.

40. Given that the Sale Proceeds will be sufficient to payout Manulife in full, as outlined herein, and to pay any and all amounts that rank in priority to Manulife’s security, the Receiver is seeking the authority and approval for the Manulife Distribution, adjusted to account for the Interim Distribution, to be made following the closing of the Transaction.

41. The Receiver is satisfied that, after making the Manulife Distribution and the Interim Distribution, there will be sufficient funds in the estate to pay in full any and all amounts that rank, or may rank, in priority to the Manulife security, as discussed immediately below. The Receiver is therefore of the view that the approval of the Manulife Distribution is appropriate in the circumstances. The Receiver recommends the approval of the Interim Distribution as the Receiver’s cash flow permits the payment of the Interim Distribution.

## **Priority Claims**

42. Manulife's security is subject to potential prior charges and claims in respect of the Property, which include (i) unpaid property taxes; and (ii) amounts subject to the Receiver's Charge.

## **Property Taxes**

43. Based on the information available to the Receiver, RPCI is indebted to City of Ottawa in an amount of approximately \$723,223.58 for unpaid property taxes (as at March 11, 2022). After March 11, 2022, the Receiver paid \$18,000 towards the unpaid property taxes, and accordingly, the balance owing to the City of Ottawa will require updating to account for this payment and further penalties and interest. The Receiver is seeking the authority and approval for a distribution to the City of Ottawa in the amount of \$723,223.58, or such other amount as may be required to discharge RPCI's tax liability to the City of Ottawa, such that the outstanding tax liability will be paid in full from the Sale Proceeds.

## **Professional fees and expenses**

44. Pursuant to Paragraph 19 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**").

45. Pursuant to Paragraphs 20 and 21 of the Appointment Order, the Receiver and Fasken 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.

46. As discussed below, the Receiver and its counsel, Fasken, have maintained detailed records of their professional fees and disbursements prior to and since the date of the Appointment Order.

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

47. The Receiver has issued two invoices covering its fees and disbursements for the period from July 20, 2021, to February 28, 2022, totalling \$148,498.61, inclusive of disbursements and HST. Attached as **Appendix "H"** is the affidavit of Sheldon Title sworn March 16, 2022 describing the aforementioned fees of the Receiver. Barring any complications, the Receiver estimates additional fees of \$25,000 plus HST to complete the administration of the receivership (the "**Receiver's Fee Accrual**").

## **Legal Fees and Disbursements**

48. Fasken has issued two (2) invoices covering its fees and disbursements for the period July 21, 2021 to March 15, 2022 totalling \$319,720.01, inclusive of HST. Attached as **Appendix "I"** is the affidavit of Dylan Chochla sworn March 16, 2022, describing the aforementioned fees and disbursements of 319,720.01. Barring any complications, Fasken estimates that a cost of \$40,000 plus HST (together with the Receiver's Fee Accrual, the "**Fee Accrual**") to complete its involvement with the receivership.

49. It is the Receiver's opinion that the fees and disbursements of Fasken as described in the affidavit of Dylan Chochla are fair and reasonable and justified in the circumstances, and accurately reflect the work done on behalf of the Receiver by Fasken.

50. The Fee Accrual represents the Receiver and Fasken's best estimate of the reasonable professional and legal fees required to complete the administration of these proceedings up to the effective date of discharge of the Receiver, including closing the Transaction.

## **UNSECURED CREDITORS/ASSIGNMENT INTO BANKRUPTCY**

51. The Receiver expects that there will be a surplus of Sale Proceeds that will remain following the closing of the Transaction and the payment of the Manulife Distribution, the property taxes, and the amounts subject to the Receiver's Charge (defined herein).



52. In addition to the priority payables reflected above, based on RPCI's records, there are unsecured creditors holding claims in the amount of approximately \$549,000. The Receiver has not yet commenced a claim process to determine the extent of the unsecured creditor claims.

53. In addition to the foregoing unsecured claims, Canada Revenue Agency ("CRA") may have a significant claim for taxes that arises from the sale of the Property. The additional amount owing on account of corporate taxes will only crystallize upon the assessment (the "**RPCI Property Disposition Assessment**") arising from the filing of the corporate tax return filed with CRA in relation to the disposition of the Property.

54. The unsecured claims, including the possible CRA claim related to the RPCI Property Disposition Assessment, are expected to exceed the surplus funds that remain from the proceeds of sale once the Transaction closes.

55. Riverside has a January 1<sup>st</sup> year end for tax purposes. If the receivership continues, RPCI's next tax year-end would be January 1, 2023.

56. The Receiver recommends that the Court authorize it to file an assignment in bankruptcy for and on behalf of RPCI naming MNP as trustee, if the Receiver determines that it is appropriate to do so, for the following reasons:

- (a) to streamline the claims process;
- (b) to expedite the timing of the RPCI Property Disposition Assessment by causing there to be a deemed year end to occur on the day prior to the bankruptcy; and
- (c) to minimize the go-forward professional fees.

57. The Receiver requests that, upon any such bankruptcy filing, it be authorized to distribute any residual amounts remaining in the receivership estate to the bankruptcy estate of RPCI.

## **REMAINING ADMINISTRATIVE MATTERS**

58. The Receiver's administration of these proceedings is substantially complete other than the following, and subject to this Court granting the relief sought herein (collectively, the "**Remaining Matters**"):

- (a) Closing the Transaction contemplated by the Stalking Horse APA;
- (b) Completing the Manulife Distribution;
- (c) Paying the amounts subject to the Receiver's Charge and the unpaid property taxes from the Sale Proceeds;
- (d) Filing the assignment in bankruptcy on behalf of RPCI;
- (e) Transferring the remaining funds after paying the amounts in b) and c) above to the Trustee;
- (f) Preparing and issuing the Receiver's final report pursuant to s.246(3) of the BIA; and
- (g) Any other matters incidental to completing the administration of the receivership.

59. Upon completion of the matters noted above, the administration of the receivership will be substantially complete. It is proposed that the filing of the corporate tax returns will be completed through the bankruptcy proceedings.

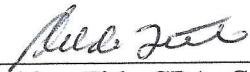
60. The Receiver may have some miscellaneous administrative matters to attend to post-discharge, however, these items are not material and, in the Receiver's view, should not prevent the Court from granting the Receiver's discharge upon the filing of the Discharge Certificate certifying that the above referenced Remaining Matters have been complete.

61. The Receiver requests that the Court approve the Receiver's discharge subject to the Receiver filing the Discharge Certificate in accordance with the terms of the proposed order granting the Receiver's discharge.

## CONCLUSION

62. Based on the foregoing, the Receiver respectfully requests that the Court make an order granting the relief detailed in paragraph 7(d) of this Report.

**MNP Ltd, in its capacity as the  
Court-appointed Receiver of  
Riverside Professional Centre Inc.  
and not in its personal or corporate capacity**

Per:   
\_\_\_\_\_  
Sheldon Title CPA, CA, CIRP, LIT  
Senior Vice President

# Appendix "A"

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)

THE HONOURABLE

)

FRIDAY, THE 29<sup>TH</sup>

JUSTICE KOEHNEN

)

DAY OF OCTOBER, 2021

)

B E T W E E N:

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

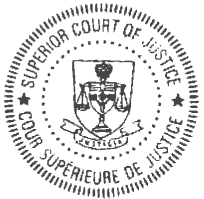
**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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 Manufacturers Life Insurance Company (“**Applicant**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (“**BIA**”), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (“**CJA**”), appointing MNP Ltd. as receiver (in such capacity, “**Receiver**”) without security, of the Property (as defined below) of Riverside Professional Centre Inc. (“**Debtor**”), initially returnable on September 28,



2021 and adjourned to this date, was heard this day by video conference due to the COVID-19 pandemic.

ON READING the affidavit of Robert Amos sworn September 14, 2021 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and the Debtor, no one else appearing although duly served as appears from the affidavit of service, filed, 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 application and the application record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

### **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, MNP Ltd. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, which property includes, without limitation, the leasehold interest in real property municipally known as 1919 Riverside Drive, Ottawa, Ontario, and legally described as PT LT 16, CON JG, PTS 1 & 2, 5R12853, Ottawa, being all of PIN 04201-0147 (LT), together with the freehold interest in the building located on such real property (collectively, "**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 Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, listing agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;

- (h) to execute, assign, issue, and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (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.



- (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 Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture, or other rights which the Debtor 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 Debtor, and without interference from any other Person.

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

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems

expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

7. **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**

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

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

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

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

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

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

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

### **CONTINUATION OF SERVICES**

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

such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

13. **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**

14. **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 ("**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**

15. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's 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**

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

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

17. **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 (“**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**

18. **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**

19. **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 ("**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.

20. **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.

21. **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**

22. **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 \$500,000 (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 ("**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.

23. **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.

24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto ("**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

25. **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**

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (“**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 <https://www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/>) 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 ‘●’.

27. **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 Debtor’s creditors or other interested parties at their respective addresses as last shown on the records of the Debtor 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**

28. **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.

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

30. **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.

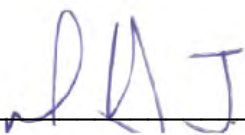
31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is 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.

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

33. **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.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Toronto time on the date of this Order, and this Order is enforceable without the need for entry and filing.

---



**SCHEDULE "A"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that MNP Ltd., the receiver (in such capacity, "**Receiver**") of the assets, undertakings and properties of Riverside Professional Centre Inc. ("**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, which property includes, without limitation, the leasehold interest in real property municipally known as 1919 Riverside Drive, Ottawa, Ontario, and legally described as PT LT 16, CON JG, PTS 1 & 2, 5R12853, Ottawa, being all of PIN 04201-0147 (LT), together with the freehold interest in the building located on such real property (collectively, "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) ("**Court**") dated the 29th day of October, 2021 ("**Order**") made in an application having Court file number CV-21-00668726-00CL, has received as such Receiver from the holder of this certificate ("**Lender**") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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

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

Name:

Title:

THE MANUFACTURERS LIFE  
INSURANCE COMPANY  
Applicant

and

RIVERSIDE PROFESSIONAL CENTRE INC.  
Respondent

Court File No.: CV-21-00668726-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

Proceeding commenced at Toronto

**ORDER  
(Appointing Receiver)**

**MILLER THOMSON LLP**

Scotia Plaza  
40 King Street West, Suite 5800  
P.O. Box 1011  
Toronto, ON Canada M5H 3S1

David S. Ward LSO#: 33541W  
Tel: 416.595.8625  
dward@millerthomson.com

Erin Craddock LSO #: 62828J  
Tel: 416.595.8631  
ecraddock@millerthomson.com

Lawyers for the Applicant

## **Appendix “B”**

December 24, 2021

**MNP Ltd., in its capacity as  
court-appointed receiver of Riverside Professional Centre Inc.  
and not in its personal capacity and without personal or corporate liability**

Mr. Sheldon Title  
Senior Vice-President  
111 Richmond Street West  
Toronto, Ontario, M5H 2G4

Dear Mr. Title:

**Re: Realty Brokerage Services Agreement – Riverside Professional Centre. Inc-  
1919 Riverside Drive, Ottawa, Ontario**

This letter shall serve as the Realty Brokerage Services Agreement (“Agreement”) between:

MNP Ltd., in its capacity as court-appointed receiver of Riverside Professional Centre Inc. (the “Debtor”) and not in its personal capacity and without personal or corporate liability (the “Receiver”)

- and –

Newmark Canada Limited (“Newmark”)

to authorize Newmark to act as the Receiver’s exclusive real estate advisor in the sale of the Property owned by the Debtor and located at 1919 Riverside Drive, Ottawa, Ontario (the “Building”) in accordance with the terms of this Agreement.

Newmark will act as the Receiver’s real estate advisor in connection with the co-ordination and management of the overall sales disposition process for the Building, subject in each case to the approval of the Receiver, in accordance with the terms of the court-approved sale process attached hereto as Schedule “A” (the “Sale Process”). To the extent of any conflict or inconsistency between this Agreement and the Sale Process, the Sale Process shall govern.

Newmark acknowledges that the Sale Process and any sale of the Building will require the approval of the Ontario Superior Court of Justice (Commercial List) (the “Court”) and that any purchase agreement must be on an “as is, where is” basis and conditional upon approval of the Court on terms acceptable to the Receiver.

The Building is being offered for sale on an “as is, where is” basis and without recourse to the Receiver. The Receiver makes no representation, warranty or condition, either expressed or implied, in respect of the Building whatsoever; including, without limitation, as to the condition, functionality or fitness for any purpose of the Building; the right of the Receiver to transfer title;

the existence, validity, enforceability or priority of an encumbrances on or in any way affecting the Building; or, as to the title to, enforceability of, restrictions upon, existence and terms of rights of any third parties to the Building. Any purchaser will be required to satisfy itself as to the state of the Building, matters of title and any other matter or potential matter related thereto or any other matter related to the Building.

Newmark's deliverables and responsibilities include (all marketing costs to be borne by the Receiver):

1. Newmark shall consult with the Receiver concerning all aspects of the marketing of the Building. Newmark shall at its expense prepare a sales brochure(s) and all associated due diligence packages and provide the Receiver with a detailed marketing program for the Building. Newmark shall create a Confidential Offering Memorandum ("COM"). The COM shall include Detailed Property Information and Specifications, Financial Models, Lease Abstracts, Property Photography, and all other relevant studies, reports and documents, which COM will be distributed in accordance with the Sale Process;
2. Manage and Co-Ordinate the activities and contributions to the COM of any consultants that may be required, if needed, subject in each case to prior written approval of the Receiver (i.e. Planning);
3. Advise Upon and Establish a Pre-Qualified Buyer's List;
4. Advertising in National and Local Papers (subject to the Receiver's prior written approval);
5. Personal Contact and/or Meetings with all Executives on Buyer's List;
6. Personal Contact and/or Meetings with All Managers of Major Brokerages and their respective Senior Brokers/Agents;
7. Financial Analysis, Comparative Matrices, and Recommendations of All Submitted Bids/Proposals;
8. Coordinate with the Receiver to prepare Transaction Documentation, where necessary (i.e. Letter of Intent, Agreement of Purchase & Sale or Share Purchase Agreement, as applicable, etc.);
9. Provide Necessary Market Information, Comparative Sale Transaction Details and Market Intelligence;
10. Active Participant in All Negotiations and Execution of an Agreement of Purchase & Sale or Share Purchase Agreement, as applicable;



11. Monitor and Manage Due Diligence/Conditional Period to Ensure Buyer's Waiver and Successful Closing;
12. Set Up, Manage and Maintain, at Newmark's sole cost and expense, an Online Data Room for Due Diligence and Closing Documents;
13. After Closing, Prepare/Deliver a Chronological Transaction Book to the Receiver, Including Major Components of the Sale Transaction of the Portfolio; and
14. The Receiver and Newmark agree that the Building will be offered in compliance with all applicable federal, provincial and local laws and regulations.

In return for Newmark's services the Receiver will agree to compensate Newmark based upon the following fee schedule:

<p>The Phase 2 Bid (including, for greater certainty, the stalking horse bid) delivered by Newmark is considered a Phase 2 Qualified Bid and provided the purchase price set out in the Phase 2 bid is in range of values referenced in column (A), Newmark is entitled to the fee set out in in column (B) (for greater certainty, the fee percentage that will apply is crystallized in respect of the amount of the bid received in Phase 2. For example, if a bid of \$9.4MM is received in Phase 2 the fee percentage will be 1% of the purchase price, including if the purchase price is subsequently increased to \$9.6M through an auction or otherwise).</p> <p>(A)</p> <table border="0"> <tr> <td style="padding-left: 20px;">\$8,500,000-\$9,500,000</td> <td style="padding-left: 20px;">1%</td> </tr> <tr> <td style="padding-left: 20px;">\$9,500,001-10,000,000</td> <td style="padding-left: 20px;">2%</td> </tr> <tr> <td style="padding-left: 20px;">Greater than \$10,000,000</td> <td style="padding-left: 20px;">3%</td> </tr> </table>	\$8,500,000-\$9,500,000	1%	\$9,500,001-10,000,000	2%	Greater than \$10,000,000	3%	<p>(B) = % below * Total Sale Price for the completed transaction</p>
\$8,500,000-\$9,500,000	1%						
\$9,500,001-10,000,000	2%						
Greater than \$10,000,000	3%						

Any fee payable under this Agreement shall be deemed to have been earned only upon successful completion of the sale of the Building pursuant to an offer to purchase accepted by the Receiver, and approved by an order of the Court that is final and unappealable. The foregoing fee shall be subject to applicable Harmonized Sale Tax (H.S.T.). All amounts denoted in lawful money of Canada. Through this Agreement the Receiver and Newmark are entering into a mutually agreed upon Commission Agreement under these terms.

Interested Buyers may elect to retain their own respective advisors, consultants, representatives and/or real estate brokers ("Third Party Consultants") with respect to the Building and its potential purchase/sale. In this regard, all Buyers shall be responsible for any costs or fees to such Third Party Consultants.

Newmark shall have no authority to bind the Receiver or to enter into any contract on the Receiver's behalf. Newmark acknowledges that this Agreement authorizes Newmark to market the Building in accordance with the Sale Process only and does not give Newmark authority to represent the Receiver in any other matter or capacity and, in particular, does not authorize Newmark to enter into any agreement on behalf of the Receiver.

Newmark shall act as the Receiver's exclusive real estate advisor on the sale of the Building and the Receiver will direct any and all calls of interest, requests for information or calls from other Real Estate Brokers with requests of any kind regarding the building, to the Listing Broker, Patrick Langdon.

In the event the Receiver elects to remove the Building from the market during the currency of the Agreement, then the Receiver shall notify Newmark in writing of its intent to do so and neither party shall have further responsibility or obligation to one another whatsoever. The Receiver shall reimburse any costs incurred by Newmark to that point in time. The Receiver will cover all necessary travel expenses.

Newmark acknowledges and agrees that the Receiver shall be under no obligation whatsoever to accept any offer from any prospective purchaser of the Building. The Receiver is not obliged to accept the highest or best, or any offer (except the Stalking Horse Bid, as defined in the Sale Process).

Newmark shall indemnify and hold the Receiver harmless from any and all claims, losses, damages, liabilities and costs, including legal fees, resulting from the Newmark's unauthorized or unlawful actions or related to or arising from claims made by any other broker, agent or third party for compensation in connection with the sale of the Building, as a result of representations made or agreements entered into by Newmark. This indemnity shall survive the termination or expiration of this Agreement.

Newmark acknowledges that the Receiver is acting in its capacity as Receiver of the Debtor pursuant to an order of the Court made on October 20, 2021 (the "Order") and agrees that it shall have no personal or corporate liability under this Agreement. Newmark further acknowledges that the Receiver is offering the Debtor's interest in the Building for sale as authorized pursuant to the Order and that any sale of the Debtor's interest in the Building shall be subject to an order of the Court approving such sale.

This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original.

This Agreement shall enure to the benefit of and be binding upon each of the Receiver, Newmark, and their respective successors and assigns. Newmark shall not have the right to assign this Agreement without the Receiver's consent which consent may be unreasonably withheld.

The laws of Ontario and the laws of Canada applicable therein shall govern this Agreement and the courts of Ontario shall have exclusive jurisdiction in connection with any disputes under this Agreement.

The Agreement shall be in full force and effect from the date of execution below until the earlier of the discharge of the Receiver or June 30, 2022, or such later date as may be mutually agreed upon between the parties in writing. Notwithstanding anything contained herein to the contrary, all obligations, liabilities and/or responsibilities of the Receiver shall come to an end immediately upon the discharge of the Receiver.

ACKNOWLEDGED, Understood and Agreed to this the 30<sup>th</sup> day of December, 2021.

**MNP Ltd.**  
in its capacity as Receiver of all of the  
assets, undertakings and properties of  
Riverside Professional Centre Inc.,  
and not in its personal capacity

  
\_\_\_\_\_  
Authorized Signing Officer

\_\_\_\_\_  
Authorized Signing Officer

**Newmark Canada Limited**

DocuSigned by:  
  
B348978F86A9433  
\_\_\_\_\_  
Authorized Signing Officer

\_\_\_\_\_  
Authorized Signing Officer

## Schedule A

### STALKING HORSE SALE PROCESS

#### I. BACKGROUND

##### A) General

On October 29, 2021, MNP Ltd. was appointed receiver (in such capacity, the “**Receiver**”) of the assets, undertaking and property (the “**Property**”) of Riverside Professional Centre Inc. (“**Riverside**”) by order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”).

Pursuant to the Receivership Order, the Receiver is authorized to market and sell any or all of the Property and to engage a real estate consultant (the “**Real Estate Consultant**”) to assist with such efforts, which the Receiver intends to do.

On December 14, 2021 the Court issued an order (the “**Sale Process Order**”), among other things: (i) authorizing the Receiver to commence a sale process (the “**Sale Process**”) to market and sell the Property in accordance with the bidding procedures set forth below (the “**Bidding Procedures**”) and (ii) approving the asset purchase agreement (the “**Stalking Horse APA**”) between the Receiver and The Ottawa Hospital/L’Hopital D’Ottawa (in such capacity, the “**Stalking Horse Bidder**”) to act as a “stalking horse bid” in the Sale Process (the “**Stalking Horse Bid**”). The Sale Process Order also approved certain protections for the Stalking Horse Bidder, as more fully set out in the Stalking Horse APA.

Subject to Court availability and the terms hereof, as soon as practicable following the selection of the Successful Bidder (as defined herein), the Receiver will bring a motion (the “**Approval and Vesting Order Motion**”) seeking an order of the Court (the “**Approval and Vesting Order**”) authorizing the Receiver to proceed with the sale of the Property to the Qualified Bidder (as defined herein) making the highest or otherwise best bid (the “**Successful Bid**”), pursuant to these Bidding Procedures (the “**Successful Bidder**”).

The Bidding Procedures are to be employed with respect to the sale of all or part of the Property, pursuant to the Sale Process in Riverside’s receivership proceedings. The Sale Process is structured as a two-phased process. Phase 1 contemplates initial due diligence by Potential Bidders (as defined below) and the receipt by the Receiver of non-binding letters of interest by Phase 1 Qualified Bidders (as defined below). Phase 2 contemplates the submission of binding offers by Phase 2 Qualified Bidders (as defined below) in the form of the Template APA (as defined below), with a blackline against the Stalking Horse APA.

**B) Key Dates**

January 3, 2022	Launch date of process
January 10, 2022	Deadline to publish notice of the Sale Process and deliver the Teaser Letter (as defined below) and the NDA (as defined below) to Known Potential Bidders (as defined below).
February 28, 2022 at 5:00 PM (Eastern Time)	Phase 1 Bid Deadline (as defined below).
March 15, 2022 at 5:00 PM (Eastern Time)	Phase 2 Bid Deadline (as defined below).
Within three (3) business days of the expiration of the Phase 2 Bid Deadline	Deadline to notify Phase 2 Qualified Bidders (as defined below) of Auction (as defined below), if any, and provide details of Lead Bid (as defined below).
Within seven (7) business days of the expiration of the Phase 2 Bid Deadline	Auction (if any).
As soon as practicable following the determination of the Successful Bidder	Approval and Vesting Order Motion hearing.

**C) Sale Process Overview**

1. The Sale Process is intended to solicit interest in and opportunities for a transaction for the sale of all or substantially all of the Property that is superior to the Stalking Horse Bid (the “**Opportunity**”). The Receiver is responsible for the oversight and administration of the Sale Process, including, if necessary, an auction (the “**Auction**”).
2. Any sale of the Property will be on an “as is, where is” basis and without surviving representations or warranties of any kind, nature, or description by the Receiver or its agents, advisors or estates, except as expressly stated in the terms of any definitive transaction documents, and all of the right, title and interest of Riverside in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests therein and thereon pursuant to the Approval and Vesting Order, except as otherwise provided in such Approval and Vesting Order, or any definitive transaction documents.
3. By participating in this process, each Potential Bidder is deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding Riverside and the Property prior to making any bid as contemplated herein, that it has relied solely on its own independent review, investigation, and/or inspection of any

documents and/or regarding Riverside and the Property in making its bid, and that it did not rely on any written or oral statements, representations, promises, warranties, conditions or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding Riverside or the Property or the completeness of any information provided in connection therewith, except as expressly stated in the terms of any definitive transaction documents.

4. The various deadlines herein may be extended by and at the discretion of the Receiver.

#### **D) Solicitation of Interest: Notice of Sale Process**

5. As soon as is reasonably practicable and, in any event, by no later than January 10, 2022:
  - a. the Receiver, in consultation with the Real Estate Consultant, will prepare a list of potential bidders, including (i) parties that have approached the Receiver or the Real Estate Consultant, indicating an interest in the Opportunity; and (ii) strategic parties who the Receiver, in consultation with the Real Estate Consultant, believes may be interested in purchasing, all or substantially all, of the Property (“**Known Potential Bidders**”);
  - b. the Receiver will cause a notice of the Sale Process (and such other relevant information that the Receiver considers appropriate) (the “**Notice**”) to be published in *The Globe and Mail* (National Edition), *The Ottawa Citizen* and *Insolvency Insider* and any other newspaper, journal or industry publication as the Receiver, in consultation with the Real Estate Consultant, considers appropriate, if any; and
  - c. the Receiver, in consultation with the Real Estate Consultant, will prepare: (i) a process summary (the “**Teaser Letter**”) describing the Opportunity, outlining the Sale Process and inviting recipients of the Teaser Letter to express their interest pursuant to the Sale Process; and (ii) a non-disclosure agreement in form and substance satisfactory to the Receiver (an “**NDA**”).
6. The Receiver will publish the Notice and send the Teaser Letter and NDA to all Known Potential Bidders by no later than January 10, 2022, and to any other party who requests a copy of the Teaser Letter and NDA, or who is identified to the Receiver, or the Real Estate Consultant, as a potential bidder, as soon as reasonably practicable after such request or identification, as applicable.

## **II. PHASE 1: INITIAL DUE DILIGENCE AND NON-BINDING LOIs**

### **A) Qualified Bidders**

7. Any party who wishes to participate in the Sale Process (a “**Potential Bidder**”), other than the Stalking Horse Bidder, must provide the Receiver with an NDA executed by it, an executed acknowledgement of the Sale Process, written confirmation of the identity of the Potential Bidder, the contact information for that Potential Bidder, and full disclosure of the direct and indirect principals (if any) of the Potential Bidder, and such other information as may be reasonably requested by the Receiver.

8. A Potential Bidder who has delivered an executed NDA and provided the required written confirmation, contact information, and disclosure to the satisfaction of the Receiver, will be deemed a **“Phase 1 Qualified Bidder”**, unless the Receiver determines such person is unlikely, based on the availability of financing, experience, and other considerations, to be able to consummate a sale pursuant to the Sale Process.
9. At any time during the first phase of the Sale Process (**“Phase 1”**), the Receiver may, in its reasonable business judgment, eliminate a Phase 1 Qualified Bidder from the Sale Process, in which case such bidder will be eliminated from the Sale Process and will no longer be a Phase 1 Qualified Bidder for the purposes of the Sale Process.
10. Potential Bidders must rely solely on their own independent review, investigation, and/or inspection of all information and the Property in connection with their participation in the Sale Process and any transaction they enter into with the Receiver.

### **B) Due Diligence**

11. Only Phase 1 Qualified Bidders will be eligible to receive due diligence materials and confidential information in respect of Riverside and the Property. The Real Estate Consultant shall, in consultation with the Receiver (both using their reasonable business judgement) and subject to competitive and other business considerations, afford each Phase 1 Qualified Bidder such access to due diligence materials and information relating to Riverside and the Property, as the Receiver may deem appropriate. Due diligence access may also include management presentations, access to electronic data rooms, on-site inspections, and other matters that a Phase 1 Qualified Bidder may reasonably request and as to which the Receiver, in its reasonable business judgement, may agree.
12. The Receiver will be responsible for the coordination of all reasonable requests for additional information and due diligence access from Phase 1 Qualified Bidders. Any new information provided to a Phase 1 Qualified Bidder will be uploaded into the electronic data room so that other Phase 1 Qualified Bidders will have access to the same information. The Receiver will designate a representative to coordinate all reasonable requests for additional information and due diligence access from Phase 1 Qualified Bidders and the manner in which such requests must be communicated. The Receiver will not be obligated to furnish any information relating to the Property to any person other than a Phase 1 Qualified Bidder. Further, and for the avoidance of doubt, selected due diligence materials may be withheld from Phase 1 Qualified Bidders if the Receiver determines such information to represent proprietary, privileged, or sensitive competitive information.
13. The Receiver is not responsible for, and will bear no liability with respect to, any information obtained by any party in connection with the sale of the Property.

### **C) Phase 1 Bid Requirements**

14. A Phase 1 Qualified Bidder (other than the Stalking Horse Bidder) that wishes to pursue the Opportunity further must deliver a non-binding letter of interest (a **“Phase 1 Bid”**) to the Receiver at the email addresses specified below so as to be received not later

than 5:00 PM (Eastern Time) on or before February 28, 2022 (the “**Phase 1 Bid Deadline**”):

to the Receiver:

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4  
sheldon.title@mnp.ca  
Attention: Sheldon Title

with a copy to:

Fasken Martineau DuMoulin LLP  
dchochla@fasken.com  
Attention: Dylan Chochla.

15. A Phase 1 Bid will be considered a “**Phase 1 Qualified Bid**” only if it satisfies the following requirements, in each case, in form and substance satisfactory to the Receiver, in consultation with the Real Estate Consultant (collectively, the “**Phase 1 Bid Requirements**”):
- a. it is received on or before the Phase 1 Bid Deadline by a Phase 1 Qualified Bidder;
  - b. it discloses the identity of the Phase 1 Qualified Bidder and each entity that will be participating in a potential Phase 2 Bid;
  - c. it contains a description of the Property that is expected to be subject to the transaction and any of the Property expected to be excluded;
  - d. it contemplates the purchase of the Property on an “as is, where is” basis;
  - e. it includes the purchase price or price range in Canadian dollars, including details of any liabilities to be assumed by the Phase 1 Qualified Bidder and key assumptions supporting the valuation;
  - f. it includes a description of the Phase 1 Qualified Bidder’s intended use of the Property expected to be subject to the transaction;
  - g. it includes references to the Phase 1 Qualified Bidder’s ability to finance and/or complete the proposed transaction, which references may include a term sheet, ability to pay in cash, or other evidence to mitigate transaction risks;
  - h. it contains an outline of any additional due diligence required to be conducted in order to submit a final and binding offer in Phase 2;
  - i. it contains a description of:



- i. all conditions to closing that the Phase 1 Qualified Bidder may wish to impose and an outline of the principle terms thereof;
  - ii. the conditions and approvals required for a final and binding offer, including any anticipated corporate, security holder, internal, legal or other regulatory approvals required to close the transaction, and an estimate of the anticipated time frame and any anticipated impediments for obtaining such approvals; and
  - iii. any other terms or conditions of the Phase 1 Bid that the Phase 1 Qualified Bidder believes are material to the transaction;
- j. it contains a target closing date that, in the opinion of the Receiver, exercising reasonable business judgement, is likely to be achieved;
  - k. it includes the key terms and conditions to be included in any order of the Court approving the contemplated transaction;
  - l. it contains such other information as reasonably requested by the Receiver; and
  - m. the consideration offered for the purchase of the Property is greater than the Stalking Horse Bid by at least the Minimum Overbid Increment (as defined in the auction procedures attached hereto as Appendix I; hereafter, the “**Auction Procedures**”) (*i.e.*, \$25,000), plus an amount in cash to pay the Break Fee, and contemplates payment in cash on closing; and
  - n. an initial refundable deposit of not less than \$250,000, in the form of a wire transfer, certified cheque delivered to the mailing address for the Receiver set out at paragraph 14 or such other form acceptable to the Receiver (the “**Phase 1 Bid Deposit**”), which shall be held in trust by the Receiver (the “**Escrow Account**”) and disbursed from the Escrow Account only as follows: (i) if the Phase 1 Qualified Bidder is deemed a Phase 2 Qualified Bidder (as defined below) and decides to participate in Phase 2 of the Sale Process (as defined below), its Phase 1 Bid Deposit will be treated in accordance with paragraph 26.f below; and (ii) if the Phase 1 Qualified Bidder is not deemed a Phase 2 Qualified Bidder or is not otherwise invited to participate in Phase 2 of the Sale Process, its Phase 1 Bid Deposit, without interest, shall be returned to it forthwith.
16. The Receiver, in its business judgment, may waive compliance with any one or more of the Phase 1 Bid Requirements and deem such non-compliant Phase 1 Bid to be a Phase 1 Qualified Bid.
17. The Stalking Horse Bid is deemed to be a Phase 1 Qualified Bid and the Stalking Horse Bidder shall be deemed to be a Phase 1 Qualified Bidder.

#### **D) Assessment of Phase 1 Qualified Bids and Subsequent Process**

18. Following the Phase 1 Bid Deadline, the Receiver, in consultation with the Real Estate Consultant, will assess the Phase 1 Qualified Bids and select one or more Phase 1 Qualified Bids to participate in a second round of offers for the Property, which offers

- must be binding (“**Phase 2**”). Prior to selecting parties to participate in Phase 2, the Receiver may seek clarification of the information provided in a Phase 1 Qualified Bid.
19. If no Phase 1 Bids are received, or in the opinion of the Receiver, no Phase 1 Bids constitute Qualified Phase 1 Bids, the Receiver may determine that Phase 2 is not required. In that case, the Stalking Horse Bidder shall be the Successful Bidder and the Receiver will proceed to close the transaction contemplated by the Stalking Horse APA.
  20. Among other considerations that may be relevant to the Receiver’s evaluation of the Phase 1 Qualified Bids, if the Receiver determines that a Phase 1 Qualified Bidder: (i) has a bona fide interest in completing a sale of the Property; and (ii) has the financial capability (based on the availability of financing, experience and other considerations) to consummate such a transaction, based on the financial information provided in the Phase 1 Qualified Bid, then such Phase 1 Qualified Bidder will be deemed a “**Phase 2 Qualified Bidder**”, provided that the Receiver may, in its reasonable business judgment, limit the number of Phase 2 Qualified Bidders (and thereby eliminate some bidders from the process). Only Phase 2 Qualified Bidders shall be invited to participate in Phase 2 of the Sale Process.
  21. As soon as practical after the Phase 1 Bid Deadline, the Receiver, in consultation with the Real Estate Consultant, will advise any Phase 1 Qualified Bidder: (i) whether or not its bid constitutes a Phase 1 Qualified Bid; and (ii) whether or not it has been deemed a Phase 2 Qualified Bidder.
  22. The Receiver shall have no obligation to admit any Phase 1 Qualified Bids as Phase 2 Qualified Bids, or to commence Phase 2 of the Sale Process at all, and it reserves the right to reject any or all Phase 1 Qualified Bids.
  23. The Stalking Horse Bidder is deemed to be a Phase 2 Qualified Bidder. Only Phase 2 Qualified Bidders are permitted to participate in Phase 2 of the Sale Process.

### **III. PHASE 2: FORMAL OFFERS, AUCTION, AND SELECTION OF SUCCESSFUL BIDDER**

#### **A) Phase 2 Bid Requirements**

24. All Phase 2 Qualified Bidders shall be invited to Phase 2 for the purpose of submitting a formal binding offer to purchase the Property (a “**Phase 2 Bid**”).
25. Phase 2 Qualified Bidders that wish to make a formal offer to purchase the Property shall submit a binding definitive agreement of purchase and sale in the form of asset purchase agreement provided by the Receiver (the “**Template APA**”) with a blackline against the Stalking Horse APA (together, a “**Phase 2 Bid**”) prior to 5:00 PM (Eastern Time) on March 15, 2022, or such other date as may be determined by the Receiver and communicated to the Phase 2 Qualified Bidders in writing (“**Phase 2 Bid Deadline**”).
26. A Phase 2 Bid will be considered a “**Phase 2 Qualified Bid**” only if it satisfies the following requirements (in each case, in form and substance satisfactory to the

Receiver), unless waived by the Receiver in accordance with these Bidding Procedures (collectively, the “**Phase 2 Bid Requirements**”):

- a. the bid is made by a Phase 2 Qualified Bidder and received by the Phase 2 Bid Deadline;
- b. the bid shall comply with each of the Phase 1 Bid Requirements, other than 15.a, including, without limitation, that the consideration offered for the purchase of the Property is greater than the Stalking Horse Bid by at least the Minimum Overbid Increment (as defined in the Auction Procedures) (*i.e.*, \$25,000), plus an amount in cash to pay the Break Fee, and contemplates payment in cash on closing;
- c. the bid is an offer to purchase some or all of the Property, on terms and conditions reasonably acceptable to the Receiver, and is substantially in the form of the Template APA, with a blackline against the Stalking Horse APA;
- d. the bid includes a letter stating that the Phase 2 Qualified Bidder’s offer is binding and irrevocable until the selection of the Successful Bidder (as defined below), provided that if such Phase 2 Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the earlier of (i) the closing of the transaction with the Successful Bidder, and (ii) 120 days from the Approval and Vesting Order Motion, subject to further extensions as may be agreed to under the applicable transaction agreement(s);
- e. the bid includes a proposal with respect to the existing lease between Riverside and The Ottawa Hospital/L’Hopital D’Ottawa for the property municipally known as 1919 Riverside Drive, Ottawa, ON K1H 7W9;
- f. it includes payment by the Phase 2 Qualified Bidder of a cash deposit which shall be in excess of the Phase 1 Bid Deposit, and which, in combination with the Phase 1 Bid Deposit, shall be in an aggregate amount of not less than 10% of the total consideration contemplated by the Phase 2 Bid, in the form of a wire transfer, certified cheque delivered to the mailing address for the Receiver set out at paragraph 14 or such other form acceptable to the Receiver (collectively with the “**Phase 1 Bid Deposit**”, the “**Bid Deposit**”), which shall be held in the Escrow Account and disbursed from the Escrow Account only as follows: (i) if the Phase 2 Qualified Bidder is the Successful Bidder, its Bid Deposit will be applied without interest on Closing to the purchase price payable by it under its bid on the closing thereof; and (ii) if the Phase 2 Qualified Bidder is not the Successful Bidder, then its Bid Deposit, without interest, shall be returned to it forthwith following the expiration of its offer in accordance with the definitive documents and the terms hereof;
- g. the bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction, that will allow the Receiver to make a determination as to the Phase 2 Qualified Bidder’s financial and other capabilities to consummate the proposed transaction;

- h. the bid includes evidence, in form and substance reasonably satisfactory to the Receiver, of authorization and approval from the Phase 2 Qualified Bidder's board of directors (or comparable governing body) with respect to submission, execution, delivery and closing of the transaction agreement(s) submitted by the Phase 2 Qualified Bidder;
- i. the bid is not conditioned on: (i) the outcome of unperformed due diligence by the Phase 2 Qualified Bidder, (ii) obtaining financing, or (iii) any other condition that, in the Receiver's business judgment, unduly increases the risk that the proposed transaction will not close on or before the target closing date;
- j. the bid includes acknowledgements and representations of the Phase 2 Qualified Bidder that: (i) it has had an opportunity to conduct any and all due diligence regarding the Property prior to making its offer, (ii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its bid, (iii) it did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Property or the completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s) signed by the Receiver; and
- k. the bid includes such other information as may be reasonably required by the Receiver in the event that Phase 2 is supplemented with the Auction.

#### **B) Assessment of Phase 2 Qualified Bids and Auction**

- 27. Following the Phase 2 Bid Deadline, the Receiver will assess the Phase 2 Bids received in consultation with the Real Estate Advisor. The Receiver, in its business judgment, will designate those Phase 2 Bids that comply with the Phase 2 Bid Requirements as Phase 2 Qualified Bids, with such bidders being Phase 2 Qualified Bidders.
- 28. Only Phase 2 Qualified Bidders whose bids have been designated as Phase 2 Qualified Bids are eligible to participate in the Auction or to become the Successful Bidder.
- 29. The Receiver may, in its discretion, request revisions or supplementations to any Phase 2 Bid and/or waive strict compliance with any one or more of the Phase 2 Bid Requirements and deem a non-compliant bid to be a Phase 2 Qualified Bid. For greater certainty, if multiple Phase 2 Bids are received, the Receiver has no obligation to exercise its discretion or authority under this provision in respect of all Phase 2 Bids received even if such authority or discretion is exercised by the Receiver in respect of any one Phase 2 Bid.
- 30. The Receiver shall notify each Phase 2 Qualified Bidder in writing as to whether its bid constituted a Phase 2 Qualified Bid within five (5) business days of the expiration of the Phase 2 Bid Deadline, or at such later time as the Receiver deems appropriate.
- 31. The Stalking Horse Bid is deemed to be a Phase 2 Qualified Bid and the Stalking Horse Bidder is deemed to be a Phase 2 Qualified Bidder.

32. If one or more Phase 2 Qualified Bids (other than the Stalking Horse APA) have been received by the Receiver on or before the Phase 2 Bid Deadline, the Receiver shall invite all Phase 2 Qualified Bidders to attend an Auction to be conducted in accordance with the Auction Procedures.
33. If no Phase 2 Bids are received or, in the discretion of the Receiver no Phase 2 Bids constitute Phase 2 Qualified Bids, the Stalking Horse APA shall be the Successful Bid and the Stalking Horse Bidder shall be the Successful Bidder and the Auction shall not be held.

### **C) Auction Process and Selection of Successful Bid**

34. If the Receiver determines that an Auction is required, the Receiver will invite all Phase 2 Qualified Bidders to the Auction and the Auction will be conducted, in accordance with the Auction Procedures. The Receiver, in its business judgment, will determine the Phase 2 Qualified Bid that constitutes the highest or otherwise best offer for the Property in accordance with the Bid Assessment Criteria (as defined in the Auction Procedures) and designate such bid as the “**Lead Bid**” for the purpose of the Auction.
35. Save and except for the Stalking Horse Bid, the Receiver shall be under no obligation to accept the highest or best offer, or any offer, and the Receiver shall have no obligation to enter into a Successful Bid, and it reserves the right to reject any or all Phase 2 Qualified Bids.
36. The closing of the transaction contemplated in the Successful Bid is expressly conditional upon the approval of the Successful Bid by the Court at the hearing of the Approval and Vesting Order Motion. The presentation of the Successful Bid to the Court for approval does not obligate the Receiver to close the transaction contemplated by such Successful Bid, unless and until the Court approves the Successful Bid and all other conditions therein are satisfied or waived. The Receiver will be deemed to have accepted a bid only when the bid has been approved by the Court at the hearing of the Approval and Vesting Order Motion.

### **D) Sale Approval Hearing**

37. The Receiver shall use reasonable efforts to bring a motion to the Court to approve the Successful Bid, as soon as practicable following the determination by it of the Successful Bidder.
38. At the hearing of the Approval and Vesting Order Motion, the Receiver shall seek, among other things, approval from the Court to consummate any Successful Bid. The Receiver will be deemed to have accepted the Successful Bid only when it has been approved by the Court. All Phase 2 Qualified Bids, other than the Successful Bid, if any, shall be deemed rejected by the Receiver, on and as of the date of approval of the Successful Bid by the Court.

## **IV. CONFIDENTIALITY, COMMUNICATION AND ACCESS TO INFORMATION**

39. All discussions regarding any bids submitted through these Bidding Procedures should be directed to the Receiver, or if directed by the Receiver, to the Real Estate Consultant.

Under no circumstances should any of Riverside's stakeholders be contacted directly without the prior consent of the Receiver. Any such unauthorized contact or communication could result in exclusion of the interested party from the Sale Process. For greater certainty, nothing herein shall prevent a stakeholder from contacting potential bidders with the agreement of the Receiver to advise that the Receiver has commenced a Sale Process and that they should contact the Receiver if they are interested in the Opportunity.

40. If it is determined by the Receiver that it would be worthwhile to facilitate a discussion between a Phase 1 Qualified Bidder or a Phase 2 Qualified Bidder (as applicable, depending on the stage of the Sale Process) and a stakeholder or other third party, as a consequence of a condition to closing, or potential closing condition identified by such bidder, the Receiver may provide such bidder with the opportunity to meet with the relevant stakeholder or third party to discuss such condition or potential condition, with a view to enabling such bidder to seek to satisfy the condition or assess whether the condition is not required or can be waived. Any such meetings or other form of communication will take place on terms and conditions considered appropriate by the Receiver. The Receiver must be provided the opportunity to be present at all such communications or meetings.

## **V. MISCELLANEOUS**

41. The Sale Process does not, and will not be interpreted to create any contractual or other legal relationship between the Receiver and any Potential Bidder, any Phase 1 Bidder, any Phase 2 Bidder, or any other party, other than as specifically set forth in a definitive agreement, or the Stalking Horse APA. Except as specifically set forth in a definitive agreement, any party that submits a bid in the Sale Process expressly acknowledges and agrees that the Receiver has not made any commitment or otherwise incurred any obligation to consider or conclude any transaction with that party.
42. Participants in the Sale Process are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any Phase 1 Bid or Phase 2 Bid, due diligence activities, and any further negotiations or other actions, whether or not they lead to the consummation of a transaction. Except for the payment of the Break Fee to the Stalking Horse Bidder, if payable, pursuant to the Stalking Horse APA, no party will be entitled for any reason (including, without limitation, any modification of the procedures contemplated herein) to reimbursement for any costs or expenses incurred in reliance upon the procedures set forth in these Bidding Procedures, as such procedures may be modified from time to time.
43. The Receiver shall have the right to modify the Sale Process if, in its reasonable business judgment, such modification will enhance the process or better achieve the objectives of the Sale Process, provided that the service list in this receivership proceeding shall be advised of any substantive modification to the procedures set forth herein.
44. Nothing contained in the Sale Process Order or these Bidding Procedures shall create any rights in any person (including, without limitation, any bidder in the Sale Process

and any rights as third party beneficiaries or otherwise) other than the rights expressly granted to a Successful Bidder under the Sale Process Order.

45. Except as otherwise provided in an order of the Court, the Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation of the Sale Process Order, the Sale Process and the Bidding Procedures.
46. The Receiver shall not have any liability whatsoever to any person or party, including without limitation, to any Potential Bidder, Phase 1 Bidder, Phase 2 Bidder, a bidder who submits a Successful Bid, or any creditor, or other stakeholder, for any act or omission related to this Sale Process. By submitting a bid, each Potential Bidder shall be deemed to have agreed that it has no claim against the Receiver for any reason, matter or thing whatsoever.
47. This Sale Process will be interpreted so as to comply and be consistent with any applicable laws, regulations, orders or public health directives related to the COVID-19 pandemic and may be amended at any time by the Receiver to the extent necessary or advisable to comply with same.

## APPENDIX I

### Auction Procedures

If the Receiver determines to conduct an Auction pursuant to the Bidding Procedures, the Receiver will notify the Phase 2 Qualified Bidders who made a Phase 2 Qualified Bid that an Auction will be conducted. The Auction will be convened by the Receiver and conducted virtually by video conference at 10:00 AM (Eastern Time) on a date that is determined by the Receiver, provided that that it is not later than seven (7) business days after the Phase 2 Bid Deadline, or such other place and time as the Receiver may advise. Capitalized terms used but not defined have the meaning given to them in the Bidding Procedures.

The Stalking Horse Bidder shall be entitled to participate in the Auction in accordance with these Auction Procedures, which shall govern the conduct of the Auction in all respects.

The Auction shall be conducted in accordance with the following procedures:

- (a) **Participation at the Auction.** Only Phase 2 Qualified Bidders, including the Stalking Horse Bidder, are eligible to participate in the Auction. The Receiver shall provide all Phase 2 Qualified Bidders with the details of the Lead Bid by 5:00 PM (Eastern Time) three (3) business days after the Phase 2 Bid Deadline. Except for the Stalking Horse Bidder, each Phase 2 Qualified Bidder must inform the Receiver whether it intends to participate in the Auction no later than 12:00 PM (Eastern Time) on the business day prior to the Auction. Only the authorized representatives of each of the Phase 2 Qualified Bidders, the Receiver and their respective counsel and other advisors shall be permitted to attend the Auction.
- (b) **Bidding at the Auction.** Bidding at the Auction shall be conducted in rounds. The Lead Bid shall constitute the "Opening Bid" for the first round and the highest Overbid (as defined below) at the end of each round shall constitute the "Opening Bid" for the following round. In each round, a Phase 2 Qualified Bidder may submit no more than one Overbid. Any Phase 2 Qualified Bidder who bids in a round (including the Phase 2 Qualified Bidder that submitted the Opening Bid for such round) shall be entitled to participate in the next round of bidding at the Auction.
- (c) **Receiver Shall Conduct the Auction.** The Receiver and its advisors shall direct and preside over the Auction. At the start of each round of the Auction, the Receiver shall provide the terms of the Opening Bid to all participating Phase 2 Qualified Bidders at the Auction. The determination of which Phase 2 Qualified Bid constitutes the Opening Bid for each round shall take into account any factors that the Receiver reasonably deems relevant to the value of the Phase 2 Qualified Bid, including, among other things, the following: (i) the amount and nature of the consideration; (ii) the proposed assumption of any liabilities and the related implied impact on recoveries for creditors; (iii) the



Receiver's assessment of the certainty of the Phase 2 Qualified Bidder to close the proposed transaction; (iv) the likelihood, extent, and impact of any potential delays in closing; (v) the net economic effect of any changes from the Opening Bid of the previous round, and (vi) such other considerations as the Receiver deems relevant in its reasonable business judgment (collectively, the "**Bid Assessment Criteria**"). All Bids made at the Auction subsequent to the Receiver's announcement of the Opening Bid shall be "**Overbids**" and shall be made and received on an open basis, and all material terms of the highest and best Overbid shall be fully disclosed to all other Phase 2 Qualified Bidders that are participating in the Auction. The Receiver shall maintain a record of the Opening Bid and all Overbids made and announced at the Auction.

- (d) **Terms of Overbids.** To submit an Overbid, in any round of the Auction, a Phase 2 Qualified Bidder must comply with the following conditions:
- i. **Minimum Overbid Increment:** Any Overbid shall be made in minimum increments of \$25,000 of total consideration above the Opening Bid, in order to facilitate the Auction (the "**Minimum Overbid Increment**"). The value of total consideration, taking into account cash and non-cash consideration, shall be determined by the business judgement of the Receiver. The amount of the total consideration or value of any Overbid shall not be less than the cash purchase price consideration or value of the Opening Bid, plus the Minimum Overbid Increment(s) at that time, plus any additional Minimum Overbid Increments.
  - ii. **Phase 2 Bid Requirements Apply:** Except as modified herein, an Overbid must comply with the Phase 2 Bid Requirements described in the Bidding Procedures, provided, however, that the Bid Deadline shall not apply. Any Overbid made by a Phase 2 Qualified Bidder must provide that it remains irrevocable and binding on the Phase 2 Qualified Bidder and open for acceptance as a Back-Up Bid (as defined below) until the closing of the Successful Bid.
  - iii. **Announcing Overbids:** At the end of each round of bidding, the Receiver shall announce the identity of the Phase 2 Qualified Bidder and the material terms of the then highest and/or best Overbid, including the nature of the contemplated transaction, the Property proposed to be acquired and the obligations proposed to be assumed, and the basis for calculating the total consideration offered in such Overbid based on, among other things, the Bid Assessment Criteria.
  - iv. **Consideration of Overbids:** The Receiver reserves the right to make one or more adjournments of the Auction in durations set by the Receiver to, among other things: (i) allow individual Phase 2 Qualified Bidders to consider how they wish to proceed; (ii) consider and determine the current highest and/or best Overbid at any given time

during the Auction; and, (iii) give Phase 2 Qualified Bidders the opportunity to provide the Receiver with such additional evidence as they may require that the Phase 2 Qualified Bidder has obtained all required internal corporate approvals, has sufficient internal resources, or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed transaction at the prevailing Overbid amount. The Receiver may have clarifying discussions with a Phase 2 Qualified Bidder, and the Receiver may allow a Phase 2 Qualified Bidder to make technical clarifying changes to its Overbid following such discussions. PHASE 2 QUALIFIED BIDDERS MUST OBTAIN ALL NECESSARY APPROVALS AND FUNDING COMMITMENTS IN ADVANCE OF THE AUCTION.

- v. **Failure to Bid:** If at the end of any round of bidding a Phase 2 Qualified Bidder (other than the Phase 2 Qualified Bidder that submitted the then highest and/or best Overbid or Opening Bid, as applicable) fails to submit an Overbid, then such Phase 2 Qualified Bidder shall not be entitled to continue to participate in the next round of the Auction.
- (e) **Additional Procedures.** The Receiver may adopt rules for the Auction at or prior to the Auction that will better promote the goals of the Auction, including rules pertaining to the structure of the Auction, provided they are not inconsistent with any of the provisions of the Bidding Procedures and provided further that no such rules may change the requirement that all material terms of the then highest and/or best Overbid at the end of each round of bidding will be fully disclosed to all other Phase 2 Qualified Bidders.
- (f) **Back-Up Bid.** If only one bid is submitted after any round of offers then that bid shall be the Successful Bid. The next highest bid, as determined by the Receiver (the “**Back-Up Bid**”), shall be required to keep its offer open and available for acceptance until the closing of the transaction contemplated by the Successful Bid.
- (g) **Closing the Auction.** The Auction shall be closed after the Receiver has: (i) reviewed the final Overbid of each Phase 2 Qualified Bidder, and (ii) identified the Successful Bid and the Back-Up Bid and the Receiver has advised the Phase 2 Qualified Bidders participating in the Auction of such determination.
- (h) **Finalizing Documentation.** Promptly following a bid of a Phase 2 Qualified Bidder being declared the Successful Bid, or the Back-Up Bid, the Phase 2 Qualified Bidder shall execute and deliver such revised and updated definitive transaction agreements, as may be required to reflect and evidence the Successful Bid or Back-Up Bid. For greater certainty, every Bid made at Auction is deemed to be a signed and binding bid based on the bidder’s original Phase 2 Qualified Bid, except as modified at the Auction.



## **Appendix “C”**

**Unique Investment Opportunity**

**1919  
RIVERSIDE DRIVE**

OTTAWA, ONTARIO

**NEWMARK**

NEWMARK CAPITAL MARKETS



# INVESTMENT OPPORTUNITY

## 1919 Riverside Drive – Ottawa, Ontario

Newmark Canada Limited, Brokerage (the “Advisor”) on behalf of MNP Ltd., in its capacity as court-appointed receiver of Riverside Professional Centre Inc., (the “Receiver”) is pleased to offer for sale a leasehold interest in the lands municipally known as 1919 Riverside Drive, Ottawa, Ontario, together with the freehold interest in the building located thereon (the “Property”).

The Property offers an exceptionally rare opportunity to purchase a 4-storey medical office building with 48,582 SF of gross floor area. The Property is located just steps away from the Riverside Campus of the Ottawa Hospital via a covered walkway and situated on a 0.99-acre (43,454 SF) site.



### Property Details

### 1919 RIVERSIDE DRIVE

Municipal Address	1919 Riverside Drive
Municipality	Ottawa, Ontario
Year Built	1991
Building Class	Suburban B – Medical Office
Storeys	4-Storeys
Rentable Area (BOMA)	48,582 SF
Avg. Floor Plate Size (Approx.)	~13,000 SF
Land Area	0.99-Acres (43,454 SF)
Site Coverage / FSI (Est.)	30% / 1.1x
Parking Stalls	By Agreement
Parking Ratio	By Agreement



---

# NEWMARK CANADA | CAPITAL MARKETS

---

[Key Dates](#)

[Confidentiality Agreement](#)

*Prepared by:  
For more Information please contact:*

**Pat Langdon**  
*Executive Managing Director*  
t 416-452-1523  
Pat.langdon@nmrk.com

**Newmark Canada**  
77 King Street West,  
Suite 4310  
Toronto, Ontario  
M5K 1G8



---

# NEWMARK CANADA | CAPITAL MARKETS

---

The Property is being sold on an “as is, where is” basis and without recourse to the Receiver. The Receiver makes no representation, warranty or condition, either expressed or implied, in respect of the Property whatsoever, including, without limitation, as to the condition, functionality or fitness for any purpose of the Property; the right of the Receiver to transfer title; the existence, validity, enforceability or priority of any encumbrances on or in any way affecting the Property; or, as to the title to, enforceability of, restrictions upon, existence and terms of rights of any third parties to the Property. Any purchaser will be required to satisfy itself as to the state of the Property, matters of title and any other matter or potential matter related thereto or any other matter related to the Property.

This document has been prepared for and is being delivered to prospective purchasers to assist them in deciding whether they wish to acquire the Property. This document does not purport to be all-inclusive or to contain all the information that a prospective purchaser may require in deciding whether or not to purchase the Property. This document is for information and discussion purposes only and does not constitute an offer to sell or the solicitation of any offer to buy the Property. The document provides information relating to certain of the physical, locational and financial characteristics of the Property.

The information on which this document is based has been obtained from various sources. The Receiver and the Advisor make no representations, declarations or warranties, express or implied, as to the accuracy or completeness of the information or statements contained herein or otherwise and such information should not be relied upon by prospective purchasers without independent investigation and verification. The Receiver and the Advisor expressly disclaim any and all liability for any errors or omissions in the document or any other written or oral communication transmitted or made available to prospective purchasers.

Any recipient of this publication may not, without the prior written approval of the Advisor Newmark, distribute, disseminate, publish, transmit, copy, broadcast, upload, download, or in any other way reproduce this publication or any of the information it contains.

If any information relating to the Property, in addition to the information provided in this document, is provided at any time, orally or otherwise, by the Receiver or the Advisor, or any of their respective affiliates or representatives, such information is provided as a convenience only without representation or warranty as to its accuracy or completeness and such information should not be relied upon by prospective purchasers without independent investigation and verification.

Prospective purchasers will not use or permit this document to be used in any manner detrimental to the interests of the Receiver, the Advisor or their affiliates or for any other purpose other than a proposed purchase of the Property.

The information contained in this document is confidential and is not to be used for any purpose other than evaluation of the Property. Recipients of this brochure acknowledge that they are principals or investment advisors in connection with the possible acquisition of the Property and agree that they will not look to the Receiver or Advisor, or any of their respective affiliates or representatives, for any fees (except co-operating commissions) in connection with the sale of the Property. Prospective purchasers also acknowledge that they have not dealt with any broker, other than the Advisor, regarding the acquisition of the Property.

Prospective purchasers should note that the Receiver is under no obligation to respond to or accept any offer. The Receiver reserves the right to remove the Property from the market and to alter the process described above and timing thereof.



## **Appendix “D”**



The World Bank on Tuesday cut its forecasts for economic growth in the United States, the Euro area and China and warned that high debt levels, rising income inequality and new coronavirus variants threatened the recovery in developing economies. It said global growth is expected to decelerate "markedly" to 4.1 per cent in 2022 from 5.5 per cent last year, and drop further to 3.2 per cent in 2023 as pent-up demand dissipates and



governments unwind massive fiscal and monetary support provided early in the pandemic. The forecasts for 2021 and 2022 were 0.2 percentage point lower than in the bank's June Global Economic Prospects report, and could be knocked even lower if the Omicron variant persists. The International Monetary Fund is also expected to downgrade its growth forecasts in its update on Jan. 25.

Reuters

ANALYSIS

# Country's oilsands' prospects brighter as competitors retreat

## Mexico's plan to curtail crude exports is latest tailwind to aid Canadian sector

YADULLAH HUSSAIN

Just over a year ago, Canadian oilsands companies were struggling to keep their heads above water as pipeline cancellations and delays, environmental pressures and low crude-oil prices sent stock prices plunging and investors heading for the exits. While some of the challenges remain, especially on the environmental front, the oilsands appear to have come out stronger from the ordeal even as some of their competitors face their own set of hurdles and production declines.

Now, the decimation of crude exports from rival heavy oil producers has made the oilsands the last export blend standing in the Americas.

The latest tailwind for the Canadian sector could emerge from Mexico's decision to curtail crude oil exports.

Petroleos Mexicanos, the Mexican state-owned producer known as Pemex, is set to reduce daily crude exports this year by more than half to 435,000 barrels before phasing out sales to foreign customers in 2022, chief executive Octavio Romero said during a press conference in Mexico City late last year.

The ambitious — and some say

improbable — endeavour is part of Mexican President Andrés Manuel López Obrador's drive to expand homegrown production of gasoline and diesel that Mexico now mostly buys from U.S. refiners. Like many major oil-producing nations, Mexico lacks the processing capacity to convert its oil bounty into fuels and other end-products.

"It is highly unlikely that the administration will achieve its goals of refining all of Pemex's production domestically, given the financial and technical struggles of the state-run firm; nonetheless, this strategy indicates that Pemex will now focus more on downstream rather than upstream investment, which will not help to improve its finances and could strain fiscal accounts further," Daniel Kerner, managing director of Latin America at Eurasia Group said in a note to clients.

Mexican exports of crude oil and products to the U.S. hit a decade low of 226,000 barrels per day in the last week of December, according to the U.S. Department of Energy. By contrast, Canadian oil exports to the U.S. were trending near record highs to 3,803 million bpd during the same period.

"Looking ahead, Canadian crude exports out of the U.S. Gulf should continue to show strength — particularly if we start to see Mexican

crude exports starting to slip," Matt Smith, lead oil analyst for the Americas with Kpler, a research consultancy, said in an email. "The U.S. is the largest recipient of Mexican crude, averaging just under 600,000 in 2021, so it will take the biggest hit should exports drop."

Heavy Canadian oil competes with crudes of similar density from Mexico and Venezuela, and are prized by Gulf Coast refineries and many Asian refineries that are configured to process the heavier grade. Over the past few years, Venezuelan oil exports to the U.S. have fallen to zero from 634,000 bpd as recently as 2019, creating yet another opening for Canadian Natural Resources Ltd, Suncor Energy Inc., Cenovus Energy Inc. and Imperial Oil Ltd., among others.

The declines in Venezuelan and Mexican crude exports to Asia have coincided with opening a new opportunity for Alberta's major producers: a reversed Capline crude oil pipeline, which connects U.S. Midwest refineries to the massive oil complex located in the Gulf of Mexico, giving Canadian producers a new export avenue to Asia and other markets.

Jointly owned by Marathon and Plains All American Pipeline, Capline can now ship crude from Patoka, Ill., refineries to reach St. James, La., with initial volumes of 200,000 bpd. The pipeline connects to Calgary-based Enbridge Inc.'s Mainline pipeline through its Southern Access Extension



Canada's oilpatch stands to benefit from the declines in oil exports by rivals in Mexico and Venezuela. At the same time, a reversed Capline crude oil pipeline is giving Canadian producers a new export avenue to Asia and other markets. Above, Syncrude has its oilsands upgrading facility near Fort McMurray, Alta. RYAN JACKSON FILES

pipeline, which has the capacity to transport 400,000 bpd. Another avenue for Canadian crude to access Capline is through a Keystone Pipeline spur connecting to Patoka.

Shipments on the Capline are expected to be "100 per cent Canadian crude," Jeremy Goebel, chief commercial officer at Plains told analysts at a press conference in November. The Capline's capacity could be expanded to 1.2 million bpd, but would require further investment.

"I think there's a number of projects potentially restructuring how crude gets across the Canadian border and what markets it goes to. And so, once there's clarity with Enbridge and its shippers and TransCanada and its shippers, I think we'll see ... how many barrels flow to Patoka and the potential to expand it. So we definitely think

there's opportunities to increase from where it is today, but there needs to be certainty of which barrels end up in Patoka and U.S. shipper industry to get there."

Canadian crude oil exports out of the U.S. Gulf Coast averaged 266,000 in December alone, with exports averaging around 180,000 in 2021, Kpler data shows, with Indian oil refining giant Reliance Petroleum buying more Canadian crude to offset the loss of Venezuelan oil.

"With Venezuelan crude exports having tanked in recent years, and now with the prospect of Mexican crude being taken off the market, Canadian crude appears to be one of the leading beneficiaries of these changing dynamic," Smith said.

Financial Post  
With additional reporting by Bloomberg

# Food firms push for more temporary foreign workers

## Chronic staff shortage gets worse as a result of Omicron-driven disruptions

JAKE EDMISTON

About 130 people called in sick one day last week to a chicken plant in Brampton, Ont., northwest of Toronto. They represented about 10 per cent of the factory's staff, all of them either ill with the Omicron variant, quarantining or staying home with an out-of-school child.

Maple Lodge Farms, a major Ontario chicken processor, had to shift people around to make sure critical jobs, particularly slaughtering, were done.

The shuffle meant fewer people were on the line to do the "value-added" tasks, such as the cutting and trimming that turns a chicken carcass into a collection of more expensive products, chief executive Michael Burrows said in an interview.

"You may not be able to do a boneless, skinless thigh," he said. "You're looking at overtime. But candidly, you've got to be careful. You're burning out your people. It's already a demanding job and now you're asking them to put in more time."

The latest wave of COVID-19 infections has exacerbated a chronic labour shortage in food manufacturing reportedly hovering around 15 to 20 per cent of total positions, due in part to an aging workforce.

In response, a coalition of lobby groups representing the sector has banded together to push the federal government to approve an emergency expansion of the Temporary Foreign Worker (TFW) program to bridge the labour gap in the short term.

"I can't tell you the number of stories I'm hearing from companies who have their mothers, their spouses, their children now

working in the plant" because no one else is available, said Kathleen Sullivan, chief executive of Food and Beverage Canada, which is one of the 10 trade associations behind the proposal for expanded access to temporary foreign workers (TFWs). "The situation is very dire."

The group's proposed Emergency Foreign Worker Program, submitted in December, calls on the feds to expedite applications and increase the cap on the number of TFWs that employers can hire to fill low-wage positions.

The cap would increase to 30 per cent of an employer's workforce for 18 months, instead of the 10 per cent that most employers must comply with, though some longtime users of the program have a ceiling of 20 per cent.

"We've lost employees through COVID and we're not expecting to get them back," Sullivan said. "There are so many options now out there for people to get jobs where they can work from home."

Job vacancies are at an all-time high in Canada with a record-setting vacancy rate of 5.4 per cent across the economy and 912,600 empty jobs in the third quarter of 2021, according to a December report from Statistics Canada.

Food manufacturing was among the more heavily affected sectors, with a vacancy rate of six per cent, though that's not as bad as the restaurant sector's 12.9 per cent.

Labour advocates blame the job vacancies in the food sector on poor conditions and wages, and warn that bringing in more migrants will relieve pressure on companies to improve both.

Syed Hussain, executive director of the Migrant Workers Alliance for Change, said employers

in Canada have been "using any crisis" to peel back restrictions on the TFW program. "These are not new demands, they're just sort of being repackaged," he said.

The proposed emergency program also includes a recommendation to provide a pathway to

permanent residency for workers in food processing, since foreign workers have reported they have no choice but to endure jobs with safety hazards or poor living conditions because, without permanent residency, they would be forced to leave the country if they

quit or were fired for speaking out.

But Hussain said pathways that would allow TFWs to become permanent residents over time is "a two-step process where step one is indentureship."

The federal government should offer permanent residency on arrival in Canada if it agrees that foreign workers are needed to plug gaps in the food system, he said.

Financial Post

**NEWMARK**
1919  
**RIVERSIDE DRIVE**  
Ottawa, Ontario

Offer submission date: Feb 28<sup>th</sup> 2022

Unique Investment Opportunity

### Property Highlights

- 4-storey medical office building.
- 48,582 SF of gross floor area.
- Steps away from the Riverside Campus of the Ottawa Hospital via a covered walk way.
- 0.99-acre (43,454 SF) site.

**Offering process**

**Offer Submission Date:**  
**Feb 28<sup>th</sup> 2022 at 5:00 PM**  
**EST**

For more information please contact:

**Pat Langdon**  
Executive Managing Director  
t 416-452-1523  
[Pat.Langdon@nmrk.com](mailto:Pat.Langdon@nmrk.com)

**Newmark Canada Brokerage**  
77 King Street West, Suite 4310 Toronto, Ontario M5K 1G8

Newmark Canada Limited, Brokerage (the "Advisor") on behalf of MNP Ltd., in its capacity as court-appointed receiver of Riverside Professional Centre Inc., (the "Receiver") is pleased to offer for sale a leasehold interest in the lands municipally known as 1919 Riverside Drive, Ottawa, Ontario, together with the freehold interest in the building located thereon (the "Property"). The Property is being sold on an "as is, where is" basis and without recourse to the Receiver. The Receiver makes no representation or warranty in respect of the Property whatsoever. This advertisement has been prepared to assist prospective purchasers in deciding whether to acquire the Property, does not purport to contain all information that a prospective purchaser may require in deciding whether to purchase the Property, is for information and discussion purposes only and does not constitute an offer to sell or the solicitation of any offer to buy the Property. The Receiver and the Advisor make no representation or warranty as to the accuracy or completeness of the information contained herein or otherwise provided to any prospective purchasers and any such information should not be relied upon without independent investigation and verification. The Receiver and the Advisor expressly disclaim all liability for any errors or omissions in the advertisement or any other communication made available to prospective purchasers. The Receiver is under no obligation to respond to or accept any offer, and reserves the right to remove the Property from the market. Any recipient of this advertisement may not, without the prior written approval of the Advisor, distribute, disseminate, publish, transmit, copy, broadcast, upload, download, or in any other way reproduce this publication or any of the information it contains.

**NEWMARK**



# The lure of single-tenant retail properties

**Demand for stand-alone commercial buildings occupied by national tenants outpaces supply**

**NANCY LANTHIER**

While some kinds of retail property have fared better than others during the pandemic, one retail type has proved a clear winner.

Stand-alone retail properties, occupied by a corporate client such as a major bank, grocery store or big pharmacy, “have always been a preferred asset for investors, but now we are seeing a notable increase in buyers searching for this type of property,” according to Curtis Leonhardt, vice-president of investments at commercial real estate firm Marcus & Millichap in Vancouver.

The appeal, Mr. Leonhardt says, is the security and stability offered by the strong covenants and long, triple-net terms that commonly govern the leases of these properties.

Triple-net leases usually cover 10 to 20 years, with annual rent increases, or escalators, built in. The tenant is provided near-total autonomy of the property and pays not just rent and utilities, but three additional categories of property expenses: property tax, insurance and most maintenance costs, such as landscaping and snow removal.

“They are virtually a hands-off investment,” says Mr. Leonhardt, who specializes in the niche market. “In many cases, owners are literally just collecting a cheque.”

Last year, in British Columbia, Marcus & Millichap completed 23 single-tenant property transactions with a total volume of more than \$104-million. The company’s previous three-year volume averaged \$81-million.

Mr. Leonhardt notes that “demand for quality assets continues to outpace supply.” With investors keen to capitalize on low interest rates in anticipation of higher borrowing costs in the latter half of 2022, “bidding wars” are not uncommon.

For example, Marcus & Millichap listed a CIBC bank property in Maple Ridge, B.C. In the first week, the sale drew multiple offers, with the winning \$7.29-million bid dealt by a local, private investor.

And recently, in North Vancouver, Marcus & Millichap listed a block of newer commercial strata units occupied by national tenants, including Bank of Nova Scotia and Pharmasave drugstore. Each unit was secured by a triple-net lease; prices ranged from \$1.4-million to \$4.3-million. Within days of the properties going to market, a single buyer purchased the entire offering.

With lower listing prices than multitenant buildings, stand-alone retail properties are a strong draw for private investors, says Mike Grewal, vice-president at Colliers’ Surrey, B.C., office.

Challenged by the acute supply shortage of industrial property and intensive management required for residential investment, “a lot of investors are chasing these single-tenant retail



Experts say stand-alone retail properties have appeal because of the security and stability offered by the strong covenants and long terms that commonly govern these properties’ leases. This CIBC building on Vancouver’s Main Street is listed for \$7.5-million. PHOTOS BY MARCUS & MILLICHAP



A Rexall-occupied building in Stony Plain, Alta., was recently purchased by a B.C.-based private investor. The total number of ‘smaller commercial real estate’ transactions in Canada in 2021 is expected to reach 9,500, according to CBRE, which would surpass the previous record by 2,000 transactions.

buildings,” Mr. Grewal says.

A specialist in investment sales, Mr. Grewal speaks also from personal experience. As the owner of a couple of residential homes, he found the demands from the tenancy board so frustrating, he got to a point where he was “done with these investments.”

“So, I cashed out and now I’m looking for a commercial investment to plug my money into.”

According to CBRE, 2021 may turn out to be a record-breaking year for the number of “smaller commercial real estate” transactions. Figures are still being tallied, but the total is expected to reach 9,500 – surpassing the previous record by 2,000 transactions. Canadian investors continue to be the most active buyer group, accounting for nearly half of all acquisitions. Foreign investors accounted for nearly 15 per cent.

Gordon Beattie, president of Surrey-based Intercity Properties Ltd., is a long-time investor in single-tenant retail properties. Since the mid-1970s, the chartered tax adviser has built a 40-building portfolio that extends from Ontario to B.C., of muffler shops, 7-Eleven and Mac’s convenience stores, Pizza Hut and KFC restaurants, and other largely single-tenant properties.

Most recently, a Shoppers Drug Mart in Brandon fit the requirements he insists on when buying a single-tenant retail property.

“It’s like a points system,” explains Mr. Beattie, who is “constantly combing” commercial real estate websites in search of suitable properties. “I give points for location. Is it a corner? Is it in a populated centre?”

In the case of Shoppers Drug Mart, it is surrounded by seniors complexes and a regional hos-

pital: It isn’t about to go out of business.

“Then there’s the tenancy,” he says. “Is it a national tenant? What are the terms? I look at the character of the building from an architectural standpoint. Does it have a degree of utility for subsequent tenants?”

A crucial score point is capitalization rate, “the basis for valuing these properties,” he says. “The cap rates are no different for single-tenant properties than they are for multitenant properties. And you don’t have the management headaches. If [tenants] run their business to be successful, they make sure their building is well maintained.”

While Mr. Beattie owns properties on several main streets, such as Yonge Street in Toronto and Granville Street in Vancouver, he also favours secondary markets – “the Cranbrooks and the Kamloops of the world:

## THE RISE OF RETAIL INVESTMENT

Thanks largely to whopping sales of industrial and multifamily properties, commercial real estate investment in Canada has reached historic highs. But retail property investment across the country has also increased compared with pre-COVID-19 levels, according to the following CBRE statistics from January-September, 2021:

- 30 per cent: increase of retail property investment in Canada since pandemic
- 70 per cent: increase in industrial real estate
- 90 per cent: increase in multifamily real estate

NANCY LANTHIER

There’s less competition and you can get better cap rates.”

Smaller markets are riskier, though. “It might be more difficult to maintain the rental value if you lose the tenant.”

Mr. Beattie maintains that land-value speculation isn’t a key factor in his purchasing rating system.

But in Metro Vancouver’s constricted market, Colliers’ Mr. Grewal says, many single-tenant retail property buyers are “speculating on the continuing increase of land value.”

It’s a bonus, he says. The finale of a carefree, income-generating investment in a bank or drugstore building “could potentially be an up-zoning for higher-density development” – followed, most assuredly, by the sale of it. As he puts it, “who needs the headache?”

Special to The Globe and Mail

## COMMERCIAL REAL ESTATE

TO PLACE AN AD CALL: 1-866-999-9237  
EMAIL: ADVERTISING@GLOBEANDMAIL.COM

**Firm Capital**  
Mortgage Investment Corporation (FC-TSX)

Monthly Distributions  
**6.47% Yield\***

Listed Since 1999  
www.FirmCapital.com  
\*As at January 13<sup>th</sup> 2022

**Altus Group** **RECENT ASSET TRANSACTIONS**

GTA INDUSTRIAL	GVA RETAIL	GMAS INDUSTRIAL	GGHE INDUSTRIAL
41 Citation Dr. Vaughan \$17,800,000 \$293 per sq. ft.	5631 Minoru Blvd. Richmond \$7,500,000 \$694 per sq. ft.	4055 de Java Pl. Brossard \$9,750,000 \$194 per sq. ft.	6124 Don Murie St. Niagara Falls \$4,000,000 \$154 per sq. ft.

**GREATER TORONTO AREA**

SECTOR	MUNICIPALITY	ADDRESS	PRICE	UNIT PRICE	PARAMETER
Industrial	Etobicoke	108-110 Woodbine Downs Blvd.	\$46,370,000	\$342 per sq. ft.	
Industrial	Scarborough	777 Warden Ave.	\$15,150,000	\$200 per sq. ft.	
Industrial	Brampton	35 Rutherford Rd. S.	\$67,000,000	\$657 per sq. ft.	

**GREATER VANCOUVER AREA**

SECTOR	MUNICIPALITY	ADDRESS	PRICE	UNIT PRICE	PARAMETER
Industrial	Surrey	12900 87th Ave.	\$11,000,000	\$258 per sq. ft.	
Apartment	Maple Ridge	22334 117th Ave.	\$8,625,000	\$226,974 per unit	
Apartment	Vancouver	3795 Commercial St.	\$5,475,000	\$608,333 per unit	

**GREATER MONTREAL AREA**

SECTOR	MUNICIPALITY	ADDRESS	PRICE	UNIT PRICE	PARAMETER
Apartment	Plat.-Mt-Royal	5328-5334 Marquette St.	\$1,570,000	\$314 per unit	
Office	Saint-Laurent	4800-4858 Levy St.	\$9,800,000	\$149 per sq. ft.	
Retail	Sainte-Thérèse	313-333 Curé-Labelle Blvd.	\$6,750,000	\$300 per sq. ft.	

**GREATER GOLDEN HORSESHOE**

SECTOR	MUNICIPALITY	ADDRESS	PRICE	UNIT PRICE	PARAMETER
Office	Kitchener	600 Wabanaki Dr.	\$4,142,787	\$436 per sq. ft.	
Apartment	Kitchener	195-207 Fifth Ave.	\$14,998,500	\$163,027 per unit	
Industrial	Cambridge	500 Conestoga Blvd.	\$41,000,000	\$180 per sq. ft.	

Altus Data Solutions Canada (Altus Group, 2021, altusgroup.com) – Empowering smarter real estate decisions. This transaction data was previously released under REALNET® Canada. It will now be released by Altus Group, powered by a proprietary data platform led by Altus Data Solutions Canada. Altus Group Limited makes no representation about the accuracy, completeness or suitability of the material represented herein for the particular purposes of any reader.

For Sale

JLL

7475 McLEAN ROAD, PUSLINCH, ON

- Turnkey transport terminal
- 46,503 square feet on 39.7 acres
- Large scale opportunity in strategic west Greater Toronto Area (GTA) market
- Desirable zoning permitting a wide range of industrial uses including transport

**Mitchell Blaine\*\***  
+1 519 577 6156  
Mitchell.Blaine@am.jll.com

**Adam Sherriff-Scott\***  
+1 905 755 4599  
Adam.SherriffScott@am.jll.com

**Kathy Kolodziej\***  
+1 905 755 4647  
Kathy.Kolodziej@am.jll.com

**Luke Slabczynski\***  
+1 519 635 5695  
Luke.Slabczynski@am.jll.com

JLL Real Estate Services, Inc., Brokerage \*Sales Representative \*\*Broker www.jll.ca

For Sale

Medical Office Building

1919 Riverside Drive  
Ottawa, ON

**Highlights**

- 4-storey medical office building
- 48,582 SF of gross floor area
- Steps away from the Riverside Campus of the Ottawa Hospital
- 0.99-acre site
- Parking available on site and by agreement

Please contact:

**Pat Langdon**  
Executive Managing Director  
t 416-452-1523  
Pat.Langdon@nmrk.com  
Newmark Canada Brokerage

NEWMARK



# Chinese regulator denies issuing rules on internet giants' investments, fundraising

BEIJING

China's cyberspace regulator denied on Wednesday issuing a document with new guidelines for the country's big internet companies that would require them to seek approval for new investments and fundraising.

The denial came after a document appeared on Chinese social media detailing such guidelines.

"The Cyberspace Administration of China (CAC) has not issued this document and the information is false," it said on its official WeChat account without elaborating.

It was not immediately clear whether the denial referred just to the existence of the document

or its plans for further regulation.

Earlier on Wednesday, Reuters reported, citing people familiar with the matter, that the regulator has drafted new rules that would give it a say over investment or fundraising plans of any platform company with more than 100 million users, or with more than 10 billion yuan (\$1.97-billion) in revenue.

The regulator has not responded to a request for comment on the reporting and could not be immediately reached for further comment about its denial.

The people familiar with the matter told Reuters that some internet companies have already been briefed on the plans, but the draft rules were still subject

to changes.

They also said firms involved in sectors named on the negative list issued by China's National Development and Reform Commission (NDRC) last year would also need to apply for approval.

The sources declined to be identified as the information was not yet public.

Such rules would intensify the oversight from China's increasingly assertive regulators, who have over the past year reined in formerly freewheeling internet giants in areas from deal-making to their handling of user data.

Chen Weiheng, partner and head of U.S. law firm Wilson Sonsini's Greater China practice, said the Reuters report, if confirmed, could significantly affect invest-

ment in the sector and "even end the era for big internet platform operators to build an ecosystem through investments."

Chinese tech giants such as Alibaba Group Holding Ltd., Tencent Holdings Ltd., Meituan and ByteDance have grown over the years by acquiring or investing in smaller players, practices which Chinese regulators now criticize as monopolistic and unfair to their users.

Some of these firms have over the past year been subjected to a host of punishments, including fines for not reporting past deals and for monopolistic behaviour. From Feb. 15, China will also require companies with data on more than one million users to undergo a security review before

listing their shares overseas.

Tencent was Asia's third most active investor in the fourth quarter with investments in 39 companies, after Sequoia Capital China and Hillhouse Capital Group, according to data from CBInsights. Xiaomi Corp. invested in 31 companies in the fourth quarter.

China's venture funding rose 52 per cent to US\$90.1-billion in 2021, the data showed.

A private equity investor who declined to be identified said such rules, if confirmed, could leave more room for smaller, independent startups to survive and thrive by reining in big players.

REUTERS

## BUSINESS CLASSIFIED

TO PLACE AN AD CALL: 1-866-999-9237 EMAIL: ADVERTISING@GLOBEANDMAIL.COM

**Firm Capital** Monthly Distributions  
**6.69% Yield\***  
 Property Trust (FCD.UN-TSXV) [www.FirmCapital.com](http://www.FirmCapital.com)  
\*As at January 13, 2022

**COMMERCIAL REAL ESTATE**

**For Sale**  
**Medical Office Building**  
 1919 Riverside Drive  
 Ottawa, ON



**Highlights**

- 4-storey medical office building
- 48,582 SF of gross floor area
- Steps away from the Riverside Campus of the Ottawa Hospital
- 0.99-acre site
- Parking available on site and by agreement

Please contact:

**Pat Langdon**  
 Executive Managing Director  
 t 416-452-1523  
 Pat.Langdon@nmrk.com  
 Newmark Canada Brokerage

**NEWMARK**

Accelerating success.

**For Sale**



**Accessible Forest & Recreation Lands - 69,446 Acres**  
 Boreal Wilderness in Northeastern Ontario - Chapleau, Ontario

- Sustainable logging and quality aggregates with nearby markets
- Recreational opportunities on over 3,000 acres of wilderness lakes
- Forest carbon offsets

**John Creba\***  
 Vice President  
 +1 416 643 3721  
 John.Creba@colliers.com

\*Sales Representative \*\*Broker

[www.collierscanada.com/toronto](http://www.collierscanada.com/toronto)

**For Sale**



**29-39 PLEASANT BOULEVARD, TORONTO, ON**  
 Approved High-Rise Residential Development Opportunity

- **Prominent Location** - High profile, 0.37-acre site in highly coveted Yonge & St. Clair neighbourhood, central to local amenities, parks, shops and restaurants.
- **Approved Development Opportunity** - Fully zoned opportunity to develop a 216,000-sf, 35-storey high-end residential tower with 281 units.
- **Excellent Accessibility** - Steps from TTC Subway at St. Clair Station and proximate to several arterial thoroughfares, providing connectivity to Toronto's extensive highway network.

**Matt Picken\*** +1 416 304 6020 matt.picken@am.jll.com  
**Bryce Gibson\*** +1 416 238 9785 bryce.gibson@am.jll.com  
**Stratton Townley\*** +1 416 238 9802 stratton.townley@am.jll.com

JLL Real Estate Services, Inc. Brokerage \*Sales Representative [www.jll.ca](http://www.jll.ca)

**Investment Opportunity**  
 1850 Barton Street E, Hamilton, Ontario



- Fully leased to Princess Auto (corporate covenant)
- 30,800 SF building situated on 2.85 acres
- Well configured with 22' clear height and 3 shipping doors
- Flexible zoning for future uses (commercial/industrial/storage)

**Lennard:**  
**Yash Kumar • 905.917.2031**  
 Senior VP, Sales Representative  
 Lennard Commercial Realty, Brokerage

**For Sale**



**905 13 Street SE, Calgary, AB**

- Newly constructed, 6-storey apartment building containing 59 residential suites with an underground parkade
- Located in Inglewood in Calgary, AB
- Fully stabilized asset offering stable cash flow

**Ryan Murphy\***  
 +1 403 456 5582  
 Ryan.Murphy@am.jll.com  
**Samuel Dean\***  
 +1 780 328 2560  
 Samuel.Dean@am.jll.com

JLL Real Estate Services, Inc. \*Sales Representative [www.jll.ca](http://www.jll.ca)

**LEGALS**



**PUBLIC NOTICE**  
**ATTENTION MISSING SHAREHOLDERS OF:**  
**THE YORK DOWNS GOLF AND COUNTRY CLUB, LIMITED**  
 ("YORK DOWNS" or "the Club")

YORK DOWNS recently sold its land and has declared **several shareholder distributions** resulting in **significant cash payments** to shareholders. The Club has been unable to locate certain of its shareholders. If you, or someone you know, including your parents or grandparents, are confirmed to be a shareholder on the list of names accessible at the link below, **you or they may be entitled to participate** in the shareholder distributions.

A list of names of the missing shareholders that the Club is trying to locate in order to make payment of the shareholder distributions can be found at <https://www.yorkdowns.com/shareholders>.

The shareholder and/or a representative of their estate is asked to contact the Club at:

Email: [YDSupport@yorkdowns.com](mailto:YDSupport@yorkdowns.com)  
 Voicemail: 905-477-3105 x 221  
 Mail: York Downs Golf and Country Club  
 207-3 Centre Street,  
 Markham, ON L3P 3P9

**AVISON YOUNG** **For Sale**  
 10.1 ACRES OF INDUSTRIAL LAND IN BRAMPTON




- Full M2 outside storage zoning
- 500 ft. frontage on Highway 50
- Immediate access to Highway 427
- Serviced, topsoil stripped, shovel ready

**David Hillis, SIOR\***  
 Principal  
 D 905 283 2393 | M 416 520 7087  
 david.hillis@avisonyoung.com

avisonyoung.ca \*Sales Representative  
 Avison Young Commercial Real Estate Services, LP, Brokerage

**LAND FOR SALE - OAKVILLE**



- Approx. 69.84 gross acres
- Approx. 1800' of HWY 403 frontage
- Rare opportunity for profile GTA employment land
- Land assembly offering - 3 ownership groups

For further information, please call:

**Jonathan Leary\*** jonathan.leary@cbre.com 905 315 3695  
**Peter Senst\*** peter.senst@cbre.com 416 815 2355

**CBRE**  
 CBRE Limited, Real Estate Brokerage

**INDUSTRIAL BUILDING FOR SALE - Mississauga**



2442 South Sheridan Way, Mississauga

- ~ 71,291 sq. ft on 4.93 acres
- Sale/Leaseback Opportunity
- Prime Highway Exposure

For further information, please call:

**Jonathan Leary\*** jonathan.leary@cbre.com 905 315 3695  
**David Merker\*** david.merker@cbre.com 905 315 3676

**CBRE**  
 CBRE Limited, Real Estate Brokerage

**LEGALS**

**MISSING PERSON**

Relatives of Terry Maier, son of Glen Allan Maier and Holly Maier, are seeking information as to his whereabouts. Information can be provided to Eleanor Carlson at:

**Carbert Waite LLP**  
 2300 Encor Place  
 645 - 7 Avenue SW  
 Calgary, Alberta T2P 4G8  
 403-263-5656 (P)  
 info@carbertwaite.com

**MEETING NOTICES**

**CIBC**

**NOTICE OF RECORD DATE FOR ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

The directors of CIBC have fixed February 7, 2022 as the record date for determining the shareholders of CIBC entitled to receive notice of the Annual and Special Meeting of Shareholders to be held on April 7, 2022.

**Michelle Caturay**  
 Senior Vice-President,  
 Associate General Counsel and Corporate Secretary

**BUSINESS TO BUSINESS**

**BUSINESS OPPORTUNITIES**

Young man looking to work his way toward working partner in profitable going concern. Respond to rballevi@yahoo.ca

**CAPITAL WANTED/AVAILABLE**

Are you a small business looking for growth capital and a partner? We are looking to take an active role in a small business. Email info@DwekCapital.com.

**Report on Business**

TO HAVE THE GLOBE AND MAIL DELIVERED TO YOUR DOOR, CALL 1-866-999-9237 | TGAM.CA/SUBSCRIBE

To subscribe [CALL 1-800 387 5400 | TGAM.CA/SUBSCRIBE](http://CALL 1-800 387 5400 | TGAM.CA/SUBSCRIBE)

## **Appendix “E”**

## **STALKING HORSE ASSET PURCHASE AGREEMENT**

This Agreement is made as of the 7<sup>th</sup> day of December, 2021, among:

**MNP LTD.**, solely in its capacity as Court-appointed receiver of the property, assets and undertaking of Riverside Professional Centre Inc. and not in its personal capacity and without personal or corporate liability

(the “**Receiver**”)

- and –

**THE OTTAWA HOSPITAL/L’HOPITAL D’OTTAWA**

(the “**Purchaser**”)

**WHEREAS** on October 29, 2021, MNP Ltd. was appointed receiver of all of the assets, undertaking and property of Riverside Professional Centre Inc. (“**RPCI**”) acquired for or used in relation to a business carried on by RPCI, including all proceeds thereof, which property includes, without limitation, the Real Property as defined herein (collectively, the “**Property**”) pursuant to the order (“**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”);

**AND WHEREAS** pursuant to paragraph 3(j) of the Receivership Order, the Court authorized the Receiver 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;

**AND WHEREAS** the Receiver will seek from the Court the Sale Process Order, *inter alia*, approving the Sale Process and this Agreement as the Stalking Horse Bid in the Sale Process;

**AND WHEREAS** in the event that this Agreement is selected as the Successful Bid in the Sale Process, and subject to approval of the Court, the Receiver has agreed to sell, and the Purchaser has agreed to purchase, the Purchased Assets on the terms and subject to the conditions set forth in this Agreement;

**AND WHEREAS** the Purchaser has agreed that its offer contained in this Agreement will act as the Stalking Horse Bid and will continue to be open for acceptance in accordance with the Sale Process approved by the Court.

**NOW THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement and the sum of Two Dollars (\$2.00) paid by each of the Receiver and the Purchaser to the other and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereby agree and declare as follows:

## ARTICLE 1 INTERPRETATION

### 1.1 Definitions

The terms defined herein shall have the following meanings, unless the context expressly or by necessary implication otherwise requires:

**“Accounts Receivable”** means, except as otherwise provided in this Agreement and subject to Section 3.1, on any date, all accounts and other amounts due, owing or accruing due to RPCI or the Receiver, including all accounts receivable and municipal tax refunds generated in the operation of the RPCI’s business, together with any unpaid interest or fees accrued thereon which are outstanding on such date and the full benefit of all security or collateral for such amounts, including recoverable advances and deposits.

**“Affiliate”** has the meaning given to the term “affiliate” in the *Business Corporations Act* (Ontario).

**“Agreement”** means this stalking horse asset purchase agreement, as may be amended from time to time in accordance with the terms hereof.

**“Applicable Law”** means, in respect of any Person, property, transaction or event, any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law or order, in each case, having the force of law, that applies in whole or in part to such Person, property, transaction or event.

**“Approval and Vesting Order”** means an order by the Court, among other things, approving and authorizing the Transaction and vesting in the Purchaser (or as it may direct) all the right, title and interest of RPCI in and to the Purchased Assets, substantially in the form of which is attached hereto as Schedule “G”.

**“Assumed Obligations”** has the meaning set out in Section 2.3.

**“Benefit Plans”** means all oral or written plans, arrangements, agreements, programs, policies, practices or undertakings of RPCI with respect to some or all of the Employees and which provide for or relate to (i) bonus, profit sharing or deferred profit sharing, performance compensation, deferred or incentive compensation, supplemental retirement arrangements, share compensation, share purchase or share option, share appreciation rights, phantom stock, vacation or vacation pay, sick pay, employee loans, or any other compensation in addition to salary; or (ii) insured or self-insured benefits for or relating to income continuation or other benefits during absence from work (including short term disability, long term disability and workers compensation), hospitalization, health, welfare, legal costs or expenses, medical or dental treatments or expenses, life insurance, accident, death or survivor’s benefits, supplementary employment insurance, day care, tuition or professional commitments or expenses and perquisites or similar employment benefits.

**“BIA”** means the *Bankruptcy and Insolvency Act* (Canada).

**“Books and Records”** means all files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including tax and accounting books and records, used or intended for use by, and in the possession of, RPCI in connection with the ownership or operation of the Purchased Assets, customer lists, customer information and account records, sales records, computer files, data processing records, sales literature, advertising and marketing data and records, credit records, records relating to suppliers, all electrical, mechanical and structural drawings related to the Building and chattels situate on or forming part of the Purchased Assets, and other data, in each case, relating to the Purchased Assets, and, for greater certainty, excluding the minute books and corporate records of RPCI.

**“Break Fee”** has the meaning set out in Section 4.2.

**“Building”** means the medical office building municipally known as 1919 Riverside Drive, Ottawa, Ontario, K1H 7W9 and all improvements and fixtures (other than Tenants’ trade fixtures, if any) therein or thereon, including without limitation all building systems, and all equipment, chattels, furniture and furnishings owned by RPCI and situate in the Building or used for the operation and maintenance of the Building.

**“Business”** means the business conducted by RPCI, being the operation of the Building.

**“Business Day”** means a day on which banks are open for business in Toronto, Ontario but does not include a Saturday, Sunday or statutory holiday in the Province of Ontario.

**“Claims”** means any claim of any nature or kind (including any cross-claim or counterclaim), demand, investigation, chose in or cause of action, suit, default, assessment, litigation, third party action, arbitral proceeding or proceeding by or before any Person.

**“Closing”** means the successful completion of the Transaction.

**“Closing Date”** means the date that is fifteen (15) Business Days after the date the Approval and Vesting Order is obtained or such other earlier or later date as may be agreed to in writing by the Parties.

**“Closing Time”** means 2:00 p.m. (Toronto time) on the Closing Date.

**“Court”** has the meaning set out in the recitals hereto.

**“Deposit”** means the payment of Eight Hundred and Fifty Thousand Dollars (\$850,000) in cash by the Purchaser to the Receiver upon execution of this Agreement, to be held in trust by the Receiver in a non-interest bearing trust account and dealt with in accordance with the terms of this Agreement.

**“Employee”** means an individual who is employed by RPCI, whether on a full-time or a part-time basis, whether active or inactive as of the Closing Date, and includes an employee on short term or long-term disability leave.



“**Encumbrances**” means any security interest, lien, claim, charge, hypothec, reservation of ownership, pledge, encumbrance, mortgage, adverse claim or right of a third party of any nature or kind whatsoever and any agreement, option or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing (including any conditional sale or title retention agreement, or any capital or financing lease).

“**ETA**” means Part IX of the *Excise Tax Act* (Canada).

“**Excluded Assets**” means all of RPCI’s right, title and interest in and to those assets and rights set forth in Schedule “B”.

“**Excluded Liabilities**” has the meaning set out in Section 2.4.

“**Governmental Authority**” means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, court (including the Court), tribunal, commission, stock exchange, bureau, board or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government or securities market regulation.

“**GST/HST**” means the tax imposed by the ETA.

“**Income Tax Act**” means the *Income Tax Act* (Canada).

“**Ground Lease**” means the lease originally entered into among, *inter alia*, The Corporation of the City of Ottawa, as lessor, and Health Development Services Inc., in trust, as lessee, dated September 1, 1989, registered as Instrument Number N530327, the lessor’s interest in which has been subsequently assigned to the Purchaser and the lessee’s interest in which was held, in trust, for RPCI.

“**Leases**” means all leases, subleases, tenancy agreements, occupancy agreements, licences, offers to lease and agreements to lease in respect of any premises within the Building or any part thereof (but for clarity, not the Ground Lease), and all agreements (including without limitation any guarantees and indemnities) in respect of any of the foregoing, in each case as amended, assigned, extended, renewed or otherwise modified from time to time, particulars of which are set out in Schedule F hereto.

“**Litigation**” means all rights in and to the action bearing Court File number 17-74085, commenced in the Ontario Superior Court of Justice in Ottawa.

“**Non-Assignable Interests**” means any Purchased Assets that, by their nature cannot be legally or practically sold and assigned by the Receiver to the Purchaser hereunder.

“**Non-Transferred Employee Liabilities**” has the meaning set out in Section 2.4.

“**Outside Date**” means six months from the date of execution of this Agreement.

“**Parties**” means the Purchaser and the Receiver, and “**Party**” means any one of them.

**“Permitted Encumbrances”** means those Encumbrances set forth in Schedule “C”.

**“Person”** means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Governmental Authority or other entity however designated or constituted.

**“Property”** has the meaning set out in the recitals hereto.

**“Property Tax Refund”** has the meaning set out in Section 3.4.

**“Purchase Price”** has the meaning set out in Section 3.1.

**“Purchased Assets”** means all of RPCI’s right, title and interest, in and to those assets listed in the attached Schedule “A”, but excluding all right, title and interest in and to the Excluded Assets.

**“Purchaser”** has the meaning set out in the recitals hereto.

**“Real Property”** means RPCI’s leasehold interest created by the Ground Lease in respect of the lands legally described in Schedule “D” hereto.

**“Receiver”** has the meaning set out in the recitals hereto.

**“Receiver’s Certificate”** means the certificate attached to the Approval and Vesting Order and which is to be delivered by the Receiver to the Purchaser at the Closing Time in order to effect the transfer of the Purchased Assets to the Purchaser free and clear of all Encumbrances other than Permitted Encumbrances.

**“Receivership Order”** has the meaning set out in the recitals hereto.

**“Receivership Proceeding”** means the proceeding initiated by the Receivership Order.

**“Representative”** means, in respect of a Party, each director, officer, employee, agent, Affiliate, manager, lender, solicitor, accountant, professional advisor, consultant, contractor and other representative of such Party or such Party’s Affiliates.

**“RPCI”** has the meaning set out in the recitals hereto.

**“Sale Process Order”** means an order of the Court substantially in the form attached as Schedule “E”, with such modifications as may be agreed to by the Receiver and Purchaser (each acting reasonably), *inter alia*, approving: (i) this Agreement as the Stalking Horse Bid in the Sale Process, including the payment of the Break Fee; and (ii) the Sale Process.

**“Sale Process”** means the sale process, including the bidding procedures, to be attached as Appendix “A” to the Sale Process Order, and approved by the Court.

**“Stalking Horse Bid”** has the meaning set out in the Sale Process.

“**Successful Bid**” means the bid presented by the Successful Bidder for the purchase of the Property in accordance with the Sale Process.

“**Successful Bidder**” has the meaning set out in the Sale Process.

“**Tenants**” means the tenants under the Leases and “**Tenant**” means any one of them.

“**Transaction**” means the transaction of purchase and sale contemplated by this Agreement.

“**Transfer Taxes**” means all present and future transfer taxes, sales taxes, use taxes, production taxes, value-added taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Purchased Assets as a part of the Transaction, including GST/HST but excluding any taxes imposed or payable under the Income Tax Act and any other applicable income tax legislation.

## **1.2 Interpretation Not Affected by Headings, etc.**

The division of this Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

## **1.3 General Construction**

The terms “this Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Agreement and not to any particular section hereof. The expression “Section” or reference to another subdivision followed by a number mean and refer to the specified Section or other subdivision of this Agreement. The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

## **1.4 Extended Meanings**

Words importing the singular include the plural and vice versa and words importing gender include all genders. The term “including” means “including, without limitation,” and such terms as “includes” have similar meanings.

## **1.5 Currency**

All references in this Agreement to dollars, monetary amounts, or to \$, are expressed in Canadian currency unless otherwise specifically indicated.

## **1.6 Statutes**

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules, regulations and interpretations made under it, as it or they may have been or may from time to time be modified, amended or re-enacted.

## 1.7 Without Prejudice

This Agreement is made on a without prejudice basis in respect of the Litigation.

## 1.8 Schedules

The following schedules attached hereto are incorporated in and form part of this Agreement:

Schedule A	-	Purchased Assets
Schedule B	-	Excluded Assets
Schedule C	-	Permitted Encumbrances
Schedule D	-	Legal Description
Schedule E	-	Sale Process Order
Schedule F	-	Leases
Schedule G	-	Approval and Vesting Order

## ARTICLE 2 AGREEMENT OF PURCHASE AND SALE

### 2.1 Purchase and Sale of Purchased Assets

Subject to the terms and conditions of this Agreement, the Receiver hereby agrees to sell, assign, and transfer to the Purchaser, and the Purchaser agrees to purchase from the Receiver, the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances) pursuant to the Approval and Vesting Order.

### 2.2 “As is, Where is”

The Purchaser acknowledges that the Receiver is selling the Purchased Assets on an “as is, where is” basis as they shall exist as at the Closing Time. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Receiver does not guarantee title to the Purchased Assets. No representation, warranty, or condition is expressed or can be implied as to title, Encumbrances, description, fitness for purpose, merchantability, condition, quantity, or quality or in respect of any other matter or thing whatsoever concerning the Purchased Assets or the right of the Receiver to sell or assign the same save and except as expressly represented or warranted herein. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario), the *Land Titles Act* (Ontario), or similar legislation do not apply hereto and have been waived by the Purchaser. The description of the Purchased Assets contained in the Schedules is for purpose of identification only. The Purchaser hereby acknowledges and confirms that it has conducted to its satisfaction its own independent investigation, analysis and evaluation of the Purchased Assets as it deems necessary or appropriate and that in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby it has and will rely solely on such independent investigation. Except as otherwise provided in Section 5.2, no representation, warranty, or

condition has or will be given by the Receiver concerning completeness or accuracy of such descriptions.

### 2.3 Assumed Obligations

The Purchaser shall assume and perform, discharge and pay when due all debts, liabilities, and obligations of RPCI arising from ownership and use of the Purchased Assets for the period from and after the Closing Time (“**Assumed Obligations**”), which, for greater certainty, excludes all Excluded Liabilities.

### 2.4 Excluded Obligations

Other than the Assumed Obligations, the Purchaser shall not assume, and shall not be deemed to have assumed, any liabilities, obligations or commitments of RPCI or of any other Person, whether known or unknown, fixed, contingent, or otherwise, including any debts, Claims, liens, obligations, sureties, positive or negative covenants or other liabilities directly or indirectly arising out of or resulting from the RPCI's ownership of or interest in the Purchased Assets and any business conducted by RPCI, whether pursuant to this Agreement or as a result of the Transaction (collectively, the “**Excluded Liabilities**”). For greater certainty, the Excluded Liabilities shall include, but not be limited to, the following:

- (a) all debts, liabilities, obligations or Claims related to any Benefit Plans, Employees, or any Excluded Asset;
- (b) all debts, liabilities, and obligations related to any Purchased Asset (including without limitation, the Leases) arising out of or related to the period prior to the Closing Time;
- (c) all obligations and liabilities owing by RPCI to any Affiliate;
- (d) all debts, liabilities, and obligations for or related to any obligation for any taxes that are not expressly assumed by the Purchaser;
- (e) all taxes imposed on or relating to the Purchased Assets that are attributable to any pre-Closing tax period whether or not any such period ends on or before the Closing Date (other than any Transfer Taxes);
- (f) any liability, obligation, or commitment resulting from an Encumbrance that is not a Permitted Encumbrance; and
- (g) any liability, obligation or commitment in respect of Claims arising from or in relation to any facts, circumstances, events, or occurrences existing or arising prior to the Closing Time,

provided that notwithstanding Section 2.4(a), it is specifically acknowledged and agreed that nothing herein shall stand as or be interpreted to be a representation, warranty, condition or covenant on the part of the Receiver that the Purchaser may not be pursued or found liable for any liabilities relating to Employees that were not transferred to the Purchaser pursuant to this Agreement, including wages, vacation pay, termination costs, notice of pay in lieu of notice, severance, wrongful and constructive dismissal damages, human rights claim, and all liabilities

pursuant to any Benefits Plan (“**Non-Transferred Employee Liabilities**”) nor any promise or obligation on the part of the Receiver to indemnify or defend the Purchaser from, against or for any Non-Transferred Employee Liabilities or any liability, cost or claim relating thereto.

### **ARTICLE 3 PURCHASE PRICE**

#### **3.1 Purchase Price**

The aggregate purchase price (the “**Purchase Price**”) payable by the Purchaser to the Receiver for the Purchased Assets is the sum of Eight Million Five Hundred Thousand Dollars (\$8,500,000) together with all applicable Transfer Taxes in accordance with Section 3.3.

The Purchase Price shall be adjusted as of the Closing Date (with the Closing Date being allocated to the Purchaser) for all items that are adjusted in accordance with usual commercial practice for adjustment between a vendor and purchaser with respect to the purchase and sale of comparable property in Ontario, including, without limitation, rent (including basic rent and additional rent), prepaid rents/security deposits, realty taxes, the Receiver being responsible for all expenses and entitled to all income related to the Purchased Assets in respect of the period prior to the Closing Date and the Purchaser being responsible for all expenses and entitled to all income related the Purchased Assets in respect of the period from and including the Closing Date, in each case except as otherwise provided herein. For clarity, there shall be no adjustment in favour of the Receiver for amounts due but unpaid from any Tenants. The Receiver shall prepare a statement of adjustments and deliver it to the Purchaser not less than two (2) Business Days prior to the Closing Date. If the adjustment amount for any item was an initial adjustment or was omitted from the statement of adjustments at Closing, such item shall be re-adjusted or adjusted, as the case may be, after Closing on or before the date that is three (3) months following the Closing Date.

The Receiver will complete the reconciliation of all realty taxes, operating costs and other sums chargeable to Tenants and make all appropriate adjustments with and payments to Tenants pursuant to all Leases for all years prior to the calendar year in which the Closing Date occurs, which, for greater certainty, shall be December 31, 2021. The Purchaser will be responsible for completing the reconciliation of all realty taxes, operating costs and other sums chargeable to Tenants and for making all appropriate adjustments with and payments to Tenants pursuant to all Leases for the calendar year in which the Closing Date occurs.

#### **3.2 Satisfaction of Purchase Price**

The Purchase Price shall be paid and satisfied in accordance with the following:

- (a) by application of the Deposit; and
- (b) by the Purchaser paying to the order of the Receiver by way of wire transfer in immediately available funds the balance of the Purchase Price (after application of the Deposit).

#### **3.3 Transfer Taxes**

The Parties agree that:

- (a) The Purchase Price is exclusive of all Transfer Taxes and the Purchaser shall be liable for and shall pay any and all applicable Transfer Taxes pertaining to the Purchaser's acquisition of the Purchased Assets. The Purchaser is registered under the ETA for the collection and remittance of GST/HST and its registration number is 107805921 RT0001.
- (b) The Purchaser shall pay any applicable Transfer Taxes on the Purchaser's acquisition of the Purchased Assets in addition to the Purchase Price, either to the Receiver on behalf of RPCI or directly to the appropriate Governmental Authority, as required by Applicable Law.
- (c) All amounts of consideration payable by the Purchaser pursuant to this Agreement are exclusive of GST/HST.
- (d) If the Receiver deems it available and the Receiver and the Purchaser agree, the parties shall jointly make the election described at section 167 of the ETA such that no GST/HST shall be collectible in respect of the Purchaser's acquisition of the Purchased Assets and Purchaser shall file such election within the time period required by Applicable Law.
- (e) The Receiver shall not collect GST/HST on Closing but shall allow the Purchaser to self-assess and remit GST/HST to the Receiver General in accordance with the ETA.
- (f) The Purchaser shall indemnify and save harmless the Receiver from and against any and all GST/HST, fines, penalties, costs and interest which may become payable by or assessed against the Receiver as a result of the Purchaser's failure to report and remit any GST/HST, or as a result of the Receiver's failure to collect any GST/HST in respect of the supplies made pursuant to this Agreement, or as a result of the Canada Revenue Agency determining that the election described in Section 3.3(d) was not properly made or was otherwise not available to be made, or as a result of any inaccuracy, misstatement or misrepresentation made by the Purchaser in connection with any matter raised in this Section. This indemnity shall survive indefinitely and shall not be subject to any caps, thresholds or other restrictions.
- (g) The Purchaser shall deliver to the Receiver on Closing a certificate and indemnity in accordance with the foregoing, in a form acceptable to the Receiver, including verification of its GST/HST registration number issued under the ETA.

### **3.4 Property Tax Refunds and Rebates**

Any refund or rebate of Property realty taxes in respect of the period before the Closing Date (each a "**Property Tax Refund**") shall remain the property of the Receiver. To the extent the Purchaser receives payment or credit on account of any Property Tax Refund, then the Purchaser shall hold such amount in trust for the Receiver, endorse such amount (without recourse) in favour of the Receiver and immediately deliver such amounts to the Receiver. Any refund or rebate of Property realty taxes in respect of the period from the Closing Date shall be the property of the Purchaser. To the extent the Receiver receives payment of any such amount, then the Receiver shall hold such

amount in trust for the Purchaser, endorse such amount (without recourse) in favour of the Purchaser and immediately deliver such amounts to the Purchaser.

#### **ARTICLE 4 SALE PROCESS**

##### **4.1 Sale Process**

- (a) The Receiver and the Purchaser acknowledge that this Agreement and the Transaction contemplated hereby are subject to Court approval.
- (b) The Receiver and the Purchaser acknowledge and agree that the Receiver shall apply to the Court as promptly as practicable after execution of this Agreement for the Sale Process Order, *inter alia*, recognizing this Agreement and, in particular, the Purchase Price, as a baseline or “stalking horse bid” and approving the Sale Process, and the payment of the Break Fee in accordance with the terms of this Agreement.
- (c) The Parties will use commercially reasonable efforts to have the Sale Process Order issued. The Purchaser acknowledges that the Sale Process is in contemplation of determining whether a superior bid can be obtained for the Purchased Assets.

##### **4.2 Break Fee**

- (a) In consideration for the Purchaser’s expenditure of time and money in connection with its agreement to act as the initial bidder through the Stalking Horse Bid, and the preparation of this Agreement, and in performing due diligence pursuant to this Agreement, the Purchaser shall be entitled to a break fee equal to the amount of Two Hundred and Fifty Five Thousand Dollars (\$255,000), inclusive of all applicable taxes (“**Break Fee**”).
- (b) Notwithstanding any other provision in this Agreement, the Break Fee shall only be payable to the Purchaser if: (i) the Purchaser is not the Successful Bid in the Sale Process and the Purchaser is not otherwise in breach of the terms of this Agreement or the Sale Process; and (ii) the Receiver accepts, obtains Court-approval of, and closes a Successful Bid other than the Stalking Horse Bid. For greater certainty, the Break Fee shall not be payable to the Purchaser if: (i) the Stalking Horse Bid is not selected as the Successful Bid and there is no other Successful Bid in the Sale Process; or (ii) the Purchaser is the Successful Bid but the Transaction contemplated in this Agreement fails to close for any reason.
- (c) The Break Fee is subject to Court approval and shall be approved in the Sale Process Order and shall be payable to the Purchaser out of the sale proceeds derived from, and upon completion of, the Successful Bid.
- (d) The Break Fee shall be secured by a court-ordered charge on the proceeds of any sale of any Successful Bid (other than the Stalking Horse Bid) (the “**Break Fee Charge**”). The Break Fee Charge shall be subordinate only to the Receiver’s Charge (as defined in paragraph 19 of the Receivership Order) and the Receiver’s Borrowings Charge (as defined in paragraph 22 of the Receivership Order). The



Receiver shall seek the approval of the Break Fee Charge, as set forth in this Agreement, in the Sale Process Order.

- (e) Each of the Receiver and the Purchaser acknowledge and agree that the Break Fee is not intended to be punitive in nature nor to discourage competitive bidding for the Purchased Assets.

## **ARTICLE 5 REPRESENTATIONS AND WARRANTIES**

### **5.1 Purchaser's Representations**

The Purchaser hereby represents and warrants to and in favour of the Receiver as of the date hereof, and acknowledges that, as of the Closing Time, the Receiver is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) The Purchaser is a corporation duly incorporated, organized and validly existing under the laws of the Province of Ontario and has the requisite power and authority to enter into this Agreement and to carry out its obligations hereunder;
- (b) Neither the execution of this Agreement nor the performance by the Purchaser of the Transaction will violate the Purchaser's constating documents, any agreement to which the Purchaser is bound, any judgment or order of a court of competent jurisdiction or any Governmental Authority, or any Applicable Law;
- (c) The execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action on the part of the Purchaser. This Agreement is a valid and binding obligation of the Purchaser enforceable in accordance with its terms;
- (d) The Purchaser has not committed an act of bankruptcy, is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not had any application for a bankruptcy order filed against it, has not taken any proceeding and no proceeding has been taken to have a receiver appointed over any of its assets, has not had an encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or levied against any of its property; and
- (e) The Purchaser is registered under the ETA for GST/HST purposes and has been assigned registration number 107805921 RT001, and any assignee of the Purchaser under this Agreement will be registered for GST/HST purposes on or before the Closing Date and shall provide evidence satisfactory to the Receiver of such registration.

### **5.2 Receiver's Representations**

The Receiver hereby represents and warrants to and in favour of the Purchaser as of the date hereof, and acknowledges that, as of the Closing Date, the Purchaser is relying on such representations

and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) Subject to obtaining the Sale Process Order and the Approval and Vesting Order the Receiver has the requisite power and authority to enter into this Agreement and to complete the Transaction contemplated hereunder.

### **5.3 Limitations**

With the exception of the Receiver's representations and warranties in Section 5.2 and the Purchaser's representations and warranties in Section 5.1, none of the Receiver or the Purchaser, or their respective Representatives, nor any of their respective officers, directors, or Employees make, have made or shall be deemed to have made any other representation or warranty, express or implied, at law or in equity, in respect of RPCI, the Receiver, the Purchaser, or the Purchased Assets or the sale and purchase of the Purchased Assets pursuant to this Agreement.

## **ARTICLE 6 CONDITIONS PRECEDENT**

### **6.1 Conditions Precedent in favour of the Purchaser**

The obligation of the Purchaser to complete the Transaction is subject to the following conditions being fulfilled or performed:

- (a) all representations and warranties of the Receiver contained in this Agreement shall be true in all material respects as of the Closing Time with the same effect as though made on and as of that date;
- (b) the Receiver shall have performed its obligations under this Agreement to the extent required to be performed at or before the Closing Time, including the delivery of each of the items required pursuant to Section 7.3; and
- (c) the stay of proceedings provided for in the Receivership Order shall have remained in effect as at the Closing Time except where any such stay is terminated or lifted or amended in a manner that is not materially prejudicial to the Purchaser or that does not materially adversely affect the Purchaser's rights under this Agreement or the Purchased Assets.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 6.1 may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. If any condition set out in this Section 6.1 is not satisfied or performed on or prior to the Outside Date, the Purchaser may elect on written notice to the Receiver to terminate this Agreement.

### **6.2 Conditions Precedent in favour of the Receiver**

The obligation of the Receiver to complete the Transaction is subject to the following conditions being fulfilled or performed:

- (a) all representations and warranties of the Purchaser contained in this Agreement shall be true in all material respects as of the Closing Time with the same effect as though made on and as of that date;
- (b) the Purchaser shall have performed in all material respects each of its obligations under this Agreement to the extent required to be performed at or before the Closing Time, including the delivery of each of the items required pursuant to Section 7.2; and
- (c) the Purchaser shall have tendered to the Receiver the Purchase Price.

The foregoing conditions are for the exclusive benefit of the Receiver. Any condition in this Section 6.2 may be waived by the Receiver in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part. Any such waiver shall be binding on the Receiver only if made in writing. If any condition set forth in this Section 6.2 is not satisfied or performed on or prior to the Outside Date, the Receiver may elect on written notice to the Purchaser to terminate this Agreement.

### **6.3 Conditions Precedent in favour of both the Purchaser and the Receiver**

The obligation of the Receiver and the Purchaser to complete the Transaction is subject to the following conditions being fulfilled or performed:

- (a) the Court shall have issued the Sale Process Order and the Sale Process Order shall not have been appealed, set aside, varied or stayed within the applicable appeal period, or if the Sale Process Order has been appealed within the applicable appeal period or if any motion has been commenced to set aside, vary or stay the Sale Process Order, all such appeals and motions shall have been finally dismissed;
- (b) the Purchaser shall have been selected as the Successful Bidder;
- (c) the Court shall have issued the Approval and Vesting Order and the Approval and Vesting Order shall not have been appealed, set aside, varied or stayed within the applicable appeal period, or if the Approval and Vesting Order has been appealed within the applicable appeal period or if any motion has been commenced to set aside, vary or stay the Approval and Vesting Order, all such appeals and motions shall have been finally dismissed;
- (d) no order shall have been issued by a Governmental Authority that restrains or prohibits the completion of the Transaction;
- (e) there shall be in effect no injunction against closing the transactions contemplated under this Agreement entered by a Court of competent jurisdiction; and
- (f) no motion, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the Transactions contemplated by this Agreement.

The Parties hereto acknowledge that the foregoing conditions are for the mutual benefit of the Receiver and the Purchaser. If the conditions set out in this Section 6.3 are not satisfied performed, or mutually waived on or before the Outside Date, any Party shall have the option to terminate this Agreement upon written notice to the other Party.

## **ARTICLE 7 CLOSING**

### **7.1 Closing/Electronic Registration**

The Closing shall take place remotely by exchange of electronic signatures on the Closing Date or at such place and/or date as may be agreed by the Purchaser and the Receiver. When the conditions set forth in ARTICLE 6 have been satisfied or waived, the Receiver shall issue the Receiver's Certificate for delivery to the Purchaser and the Approval and Vesting Order shall be registered on title to the Real Property and thereupon the Closing Time shall be deemed to have occurred, provided, however, that the Closing shall occur prior to the Outside Date unless extended in writing by the Parties.

Each of the Receiver and the Purchaser shall retain counsel in good standing with the Law Society of Ontario to represent them in connection with the transaction contemplated hereunder and shall authorize and instruct such lawyer to enter a document registration agreement in the form mandated by the Law Society of Ontario, subject to reasonable amendments thereof. The delivery and exchange of documents and funds and the release thereof shall be governed by such document registration agreement.

### **7.2 Purchaser's Deliveries on Closing**

At or before the Closing Time, the Purchaser shall execute and deliver, or arrange for the delivery, as the case may be, to the Receiver the following, each of which shall be in form and substance satisfactory to the Receiver, acting reasonably:

- (a) payment of the balance of the Purchase Price by wire transfer in immediately available funds;
- (b) a certificate and indemnity with respect to H.S.T., in accordance with Section 3.3 executed by the Purchaser;
- (c) an executed assignment and assumption agreement evidencing the assumption by the Purchaser of the Assumed Obligations;
- (d) an executed assignment and assumption agreement in respect of the Leases;
- (e) a certificate dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Purchaser has performed in all respects the covenants to be performed by it prior to the Closing Time;
- (f) an undertaking to re-adjust in favour of the Receiver; and
- (g) such further and other documentation as is referred to in this Agreement or as the Receiver may reasonably require to give effect to this Agreement.

### 7.3 Receiver's Deliveries on Closing

At or before the Closing Time, the Receiver shall execute and deliver, or arrange for the delivery, as the case may be, to the Purchasers the following, each of which shall be in form and substance satisfactory to the Purchasers, acting reasonably:

- (a) the Purchased Assets, which shall be delivered *in situ* wherever located as of the Closing;
- (b) documentation effecting the assignment of the Litigation to the Purchaser in a form acceptable to the Purchaser;
- (c) the issued Approval and Vesting Order in registrable form under the *Land Titles Act* (Ontario);
- (d) an executed assignment and assumption agreement evidencing the assignment by the Receiver of the Assumed Obligations to the Purchaser;
- (e) an executed assignment and assumption agreement in respect of the Leases;
- (f) master keys to the Building;
- (g) a bill of sale in respect of any chattels included in the purchase of the Purchased Assets;
- (h) a notice and direction addressed to each Tenant advising of the sale of the Real Property and directing that all rents payable after Closing be paid to the Purchaser or as it directs;
- (i) a certificate dated as of the Closing Date confirming that all of the representations and warranties of the Receiver contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Receiver has performed in all material respects the covenants to be performed by it prior to the Closing Time;
- (j) an undertaking to re-adjust in favour of the Purchaser;
- (k) a statement of adjustments;
- (l) the executed Receiver's Certificate; and
- (m) such further and other documentation as is referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

### 7.4 Possession of Assets

On Closing, the Purchaser shall take possession of the Purchased Assets where situate at Closing. The Purchaser acknowledges that the Receiver has no obligation to deliver physical possession of the Purchased Assets to the Purchaser. In no event shall the Purchased Assets be sold, assigned, transferred, or set over to the Purchaser until the conditions set out in the Approval and Vesting Order have been satisfied or waived by the Purchaser or the Receiver, as applicable, and the Purchaser has satisfied all delivery requirements outlined in Section 7.2. The Purchaser shall

promptly notify the Receiver of any Excluded Assets that may come into the possession or control of the Purchaser, whether before or after Closing, and thereupon shall promptly release such Excluded Assets to the Receiver, or to such other Person as the Receiver may direct in writing and, for greater certainty, title shall not be deemed to vest to the Purchaser in respect of any Excluded Assets.

### **7.5 Dispute Resolution**

If any dispute arises with respect to any matter related to the Transaction or the interpretation or enforcement of this Agreement such dispute will be determined by the Court, or by such other Person or in such other manner as the Court may direct or as mutually agreed by the Receiver and the Purchaser.

### **7.6 Termination**

- (a) This Agreement may be terminated at any time prior to the Closing Time by mutual written agreement of the Receiver and the Purchaser.
- (b) This Agreement may be terminated at any time prior to the Closing Time upon the occurrence of any of the following:
  - i. a condition precedent has not been satisfied or waived pursuant to and in accordance with ARTICLE 6 and a Party entitled to terminate this Agreement as a result thereof has delivered written notice of termination pursuant to ARTICLE 6 (provided that the terminating Party has not failed to satisfy a closing condition under this Agreement); or
  - ii. Closing shall not have occurred on or prior to the Outside Date and the Purchaser shall have delivered written notice of termination to the Receiver terminating this Agreement as a result thereof (provided that the terminating Party has not failed to satisfy a closing condition under this Agreement).

### **7.7 Effects of Termination and Closing**

- (a) If this Agreement is terminated pursuant to Section 7.6, all further obligations of the Parties under or pursuant to this Agreement shall terminate without further liability of any Party to the other except for the provisions of this Section 7.7, each of which will survive termination.
- (b) If:
  - a. the Transaction is not completed by the Outside Date as a result of the Receiver's failure to perform any of its obligations under this Agreement,
  - b. any of the conditions for the benefit of the Purchaser (including those conditions for the mutual benefit of the Receiver and Purchaser) as set out in this Agreement have not been met and are not waived, or
  - c. if this Agreement is terminated pursuant to sections 7.6(a) or 7.8(c),

then the Deposit will be released from trust and returned to the Purchaser by wire transfer within ten (10) Business Days from the Closing Date.

- (c) If the Transaction is not completed as a result a default of this Agreement by the Purchaser, then the Deposit will be released from trust and forfeited and paid to the Receiver, or as the Receiver may otherwise direct, as liquidated damages and the Receiver shall have no further claims against the Purchaser in law or in equity.
- (d) Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any special, punitive, exemplary, consequential or indirect damages (including loss of profits) that may be alleged to result, in connection with, arising out of, or relating to this Agreement or the transactions contemplated herein.

### **7.8 Risk of Loss/Insurance Matters**

Until the Closing Time, the Purchased Assets shall remain at the risk of the Receiver. After the Closing Time, the Purchased Assets shall be at the sole risk of the Purchaser regardless of the location of the Purchased Assets. If, prior to the Closing Time, all or any material part of the Purchased Assets are destroyed or damaged by fire or other casualty or shall be appropriated, expropriated or seized by any Governmental Authority or other lawful authority, then the Purchaser shall have the option, exercisable by notice in writing given within ten (10) Business Days after the Purchaser receives written notice from the Receiver of such destruction, damage, appropriation, expropriation or seizure:

- (a) in the event of damage or destruction, to complete the purchase without a reduction of the Purchase Price;
- (b) in the event of appropriation, expropriation or seizure, to complete the purchase without a reduction of the Purchase Price, in which event all compensation related solely to the Purchased Assets for appropriation, expropriation or seizure (up to a maximum amount equal to the Purchase Price) shall be payable to the Purchaser and all right and claim of the Receiver to any such amounts not paid by the Closing Date shall be assigned to the Purchaser; or
- (c) in either event, to terminate this Agreement and not complete the purchase, in which case all obligations of the parties shall terminate forthwith upon the Purchaser giving notice as required herein (except for any obligations expressly stated herein to survive termination).

Any property, liability and other insurance maintained by the Receiver shall not be transferred as of the Closing Date, but shall remain the responsibility of the Receiver until the Closing Time. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Purchased Assets in respect of the period from and after the Closing Time.

**ARTICLE 8  
GENERAL**

**8.1 Access to Books and Records**

For a period of two years from the Closing Date or for such longer period as may be reasonably required for the Receiver (or any trustee in bankruptcy of the estate of RPCI) to comply with Applicable Law, the Purchaser will retain all original Books and Records that are transferred to the Purchaser under this Agreement. So long as any such Books and Records are retained by the Purchaser pursuant to this Agreement, the Receiver (and any representative, agent, former director or officer or trustee in bankruptcy of the estate of the RPCI, including the Receiver) has the right to inspect and to make copies (at its own expense) of them at any time upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the Purchaser.

**8.2 Notice**

Any notice or other communication under this Agreement shall be in writing and may be delivered by read-receipted email, addressed:

- (a) in the case of the Purchaser, as follows:

The Ottawa Hospital/l'Hopital d'Ottawa  
1053 Carling Avenue  
Ottawa ON  
K1Y 4E9

Attention: Executive Vice-President and CFO  
Tel: (613) 798-5555 x16046  
Email: [ncadieux@toh.ca](mailto:ncadieux@toh.ca)

with a copy to:

Borden Ladner Gervais LLP  
World Exchange Plaza  
100 Queen Street  
Suite 1300  
Ottawa, ON K1P 1J9

Attention: Roger Jaipargas  
Tel: 416.367.6266  
Email: [rjaipargas@blg.com](mailto:rjaipargas@blg.com)

and

Jamison Young  
Tel: 613.369.4773  
Email: [jyoung@blg.com](mailto:jyoung@blg.com)



(b) in the case of the Receiver, as follows:

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

Attention: Sheldon Title  
Email: sheldon.title@mnp.ca

with a copy to:

Fasken Martineau DuMoulin LLP  
333 Bay Street, Suite 2400  
Toronto, ON M5H 2T6

Attention: Dylan Chochla  
Email: dchochla@fasken.com

Any such notice or other communication, if transmitted by email before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on such Business Day, and if transmitted by email after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission.

Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party.

### **8.3 Time**

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Receiver and the Purchaser.

### **8.4 Reasonable Commercial Efforts**

Each Party hereto agrees that it will not voluntarily undertake any course of action inconsistent with the provisions of this Agreement and will use commercial efforts to take, or cause to be taken, all action and to do, or cause to be done, all things reasonably necessary, proper or advisable under Applicable Laws to consummate the Transaction contemplated by this Agreement.

### **8.5 Survival**

The representations and warranties of the Parties contained in this Agreement shall merge on Closing and the covenants of the Parties contained herein to be performed after the Closing shall survive Closing and remain in full force and effect.

### **8.6 Personal Information**

The Purchaser hereby acknowledges that it is aware, and that it will advise its Representatives, that privacy legislation, including the *Personal Information Protection and Electronic Documents*

*Act* (Canada), applies to certain information that may be disclosed to the Purchaser and its Representatives pursuant to this Agreement and/or the Transaction. The Purchaser agrees to comply, and cause its Representatives to comply, with such privacy legislation in connection with any such information disclosed to it or any of them.

### **8.7 Benefit of Agreement**

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

### **8.8 Entire Agreement**

This Agreement, the attached Schedules hereto, constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, understandings and agreements. This Agreement may not be amended or modified in any respect except by written instrument executed by all of the Parties.

### **8.9 Paramountcy**

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered in connection with this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

### **8.10 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario.

### **8.11 Assignment by Purchaser**

This Agreement may be assigned by the Purchaser prior to the issuance of the Approval and Vesting Order, without the prior written consent of the Receiver, provided that such assignee is a related party or subsidiary of the Purchaser and (i) the Purchaser shall provide prior notice of such assignment to the Receiver, and (ii) such assignee shall agree to be bound by the terms of this Agreement to the extent of the assignment; provided, however, that any such assignment shall not relieve the Purchaser of its obligations hereunder.

### **8.12 Further Assurances**

Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Agreement.

### **8.13 Counterparts**

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by

facsimile or by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

#### **8.14 Severability**

Notwithstanding any provision herein, if a condition to complete the Transaction, or a covenant or an agreement herein is prohibited or unenforceable pursuant to Applicable Law, then such condition, covenant or agreement shall be ineffective to the extent of such prohibition or unenforceability without invalidating the other provisions hereof.

#### **8.15 Receiver's Capacity**

The Purchaser acknowledges and agrees that the Receiver is executing this Agreement solely in its capacity as Court-appointed receiver of the assets, undertakings and properties of RPCI and not in its personal or corporate capacity and neither the Receiver nor its directors, officers, agents, servants or employees shall have any personal or corporate liability hereunder or at common law, or by statute, or equity or otherwise as a result hereof.

*[Signature Page Follows]*

**IN WITNESS WHEREOF** the Receiver and Purchaser have executed this Agreement as of the day and year first above written.

Purchaser:

**THE OTTAWA HOSPITAL/L'HOPITAL  
D'OTTAWA**

By:   
Name: Cameron Love  
Title: President & CEO

I have authority to bind the Corporation.

Receiver:

**MNP LTD., in its capacity as Receiver of  
all of the assets, undertakings and  
properties of Riverside Professional Centre  
Inc., and not in its personal capacity and  
without personal or corporate liability**

By: \_\_\_\_\_  
Name:  
Title:

I have authority to bind the Corporation.

**IN WITNESS WHEREOF** the Receiver and Purchaser have executed this Agreement as of the day and year first above written.

Purchaser:

**THE OTTAWA HOSPITAL/L'HOPITAL  
D'OTTAWA**


By: \_\_\_\_\_

Name: Cameron Love  
Title: President & CEO

I have authority to bind the Corporation.

Receiver:

**MNP LTD., in its capacity as Receiver of  
all of the assets, undertakings and  
properties of Riverside Professional Centre  
Inc., and not in its personal capacity and  
without personal or corporate liability**

By:  \_\_\_\_\_

Name: Sheldon Title  
Title: Senior Vice-President

I have authority to bind the Corporation.

**SCHEDULE A**  
**PURCHASED ASSETS**

Purchased Assets

1. RPCI's leasehold interest in the Ground Lease
2. RPCI's interest, as landlord, under the Leases
3. The Accounts Receivable
4. The Building
5. All Books and Records which are not Excluded Assets
6. Assumed Obligations
7. The Litigation

**SCHEDULE B**  
**EXCLUDED ASSETS**

1. Any Non-Assignable Interest
2. All Books and Records required by Applicable Law to be retained by the Receiver
3. All other assets of RPCI which are not Purchased Assets

**SCHEDULE C**  
**PERMITTED ENCUMBRANCES**

**General**

1. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in the original grant(s) of the Real Property from the Crown.
2. All applicable municipal by-laws and regulations provided, in each case, the same do not materially adversely affect the use and/or value of the Purchased Assets.
3. All unregistered or inchoate statutory liens, charges and encumbrances affecting title to the Real Property for taxes, assessments, governmental charges and levies not yet due and all other unregistered statutory liens.
4. All defects and deficiencies which an up-to-date building location survey of the Real Property might reveal.
5. All easements, rights-of-way and licenses registered and unregistered for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Real Property (collectively, the "**Utility Easements**"), together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighboring property owners or any crane access agreements or tieback or shoring agreements provided, in each case the same do not materially adversely affect the use or value of the Purchased Assets.
6. All registered municipal agreements and all registered agreements with publicly regulated utilities including, without limitation, all development, site plan, subdivision, engineering, heritage easement agreements and other municipal agreements (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements") provided, in each case, the terms and conditions of each such Development Agreement have been complied with in all material respects and do not materially adversely affect the use of the Purchased Assets.
7. All shared facilities agreements, reciprocal and/or cost sharing agreements, all other agreements, easements and rights-of-way provided, in each case, the terms and conditions of each such agreement have been complied with in all material respects and do not materially adversely affect the use of the Purchased Assets.
8. Encumbrances respecting minor encroachments by the Property and Real Property over neighbouring lands or by improvements on neighbouring lands onto the Property and Real Property and/or permitted under agreements with the owners of such neighbouring lands.



9. The exceptions and qualifications contained in Section 44(1) of the Land Titles Act (Ontario), except paragraphs 1, 2, 3, 4, 5, 6, 8, 9, 11 and 14, provincial succession duties and escheats and forfeiture to the Crown.

10. Any rights of expropriation, access or use or any other similar rights conferred or reserved by or in any statutes of Canada or the Province of Ontario.

**Specific**

1. Instrument Number N516236 Registered on December 13, 1989;
2. Instrument Number N540417 Registered on June 29, 1990;
3. Instrument Number OC166375 Registered on February 3, 2003;
4. Instrument Number OC547483 Registered on December 20, 2005;
5. Instrument Number OC547905 Registered on December 21, 2005;
6. Instrument Number OC570430 Registered on March 9, 2003;
7. Instrument Number OC685750 Registered on February 5, 2007;
8. Instrument Number OC1328226 Registered on January 26, 2012;
9. Instrument Number OC1644481 Registered on December 9, 2014;

**SCHEDULE D**  
**LEGAL DESCRIPTION OF REAL PROPERTY**

PT LT 16, CON JG , PTS 1 & 2, 5R12853 ; OTTAWA ; SUBJECT TO AN EASEMENT IN FAVOUR OF ROGERS OTTAWA LIMITED/LIMITEE AS IN OC166375, being PIN 04201-0147 (LT)

**SCHEDULE E**  
**FORM OF SALE PROCESS ORDER**

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

THE HONOURABLE ) TUESDAY, THE 14<sup>th</sup> DAY  
MR. JUSTICE PATTILLO ) OF DECEMBER, 2021

B E T W E E N:

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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  
(Stalking Horse Sale Process Approval)**

THIS MOTION made by MNP Ltd. in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. (“**Riverside**”) acquired for, or used in relation to, a business carried on by Riverside, including all proceeds thereof, was heard this day by Zoom videoconference due to the COVID-19 pandemic.

ON READING the first report of the Receiver, dated December 7, 2021 (the “**First Report**”), and on hearing the submissions of counsel for the Receiver, the Applicant, The Ottawa Hospital/L’Hopital D’Ottawa (the “**Stalking Horse Bidder**”) and such other counsel as were present, as indicated by the counsel slip, no one else appearing although duly served, as appears from the affidavit of [●] sworn December [●], 2021 filed:

### **SERVICE AND DEFINITIONS**

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the 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 capitalized terms used in this Order and not otherwise defined herein shall have the meanings given to them in (i) the stalking horse asset purchase agreement dated as of December 7, 2021, substantially in the form attached as Appendix “[●]” to the First Report (the “**Stalking Horse Agreement**”) between the Receiver and the Stalking Horse Bidder; or (ii) the sale process attached to this Order as Schedule “A” (the “**Sale Process**”).

### **REPORT AND ACTIVITIES OF THE RECEIVER**

3. THIS COURT ORDERS that the First Report, and the actions, conduct and activities of the Receiver described therein, be and are hereby approved, provided, however, that only the Receiver, in its personal capacity only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

## SEALING

4. THIS COURT ORDERS that the Receiver is hereby authorized, *nunc pro tunc*, to redact from the marketing and listing proposals (the “**Marketing and Listing Proposals**”) of CBRE Limited and Colliers Macauley Nicolls Inc. (together, the “**Brokers**”), which are appended to the First Report as Appendix “[●]”, information pertaining to the Brokers’ assessments as to the value of the Property.

5. THIS COURT ORDERS that the unredacted copies of the Marketing and Listing Proposals, being Confidential Appendix “[●]” to the First Report, filed with the Court be sealed pending further Order of the Court.

## STALKING HORSE SALE PROCESS

6. THIS COURT ORDERS that the Receiver be and is hereby authorized and directed to execute the listing agreement between the Receiver and Colliers Macauley Nicolls Inc. (“**Colliers**”) in substantially the form attached to the First Report as Appendix “[●]” (subject to such non-material amendments as the Receiver may deem appropriate) (the “**Listing Agreement**”) and to take such steps as it deems necessary or advisable to carry out the Listing Agreement.

7. THIS COURT ORDERS that the Sale Process and the bidding procedures (the “**Bidding Procedures**”) set out therein (subject to any amendments thereto that may be made in accordance therewith and this Order), be and is hereby approved.

8. THIS COURT ORDERS that the Receiver, with Colliers as its real estate consultant, is authorized and directed to carry out the Sale Process and the Bidding Procedures in accordance with its terms and this Order, and is hereby authorized and directed to take such steps and execute

such documentation as the Receiver considers necessary or desirable in carrying out its obligations thereunder, subject to prior approval of this Court being obtained before completion of any transaction(s) under the Sale Process.

9. THIS COURT ORDERS that the Receiver and its affiliates, partners, directors, employees, advisors, agents, counsel and controlling persons (collectively, the “**Assistants**”) shall have no liability with respect to any and all losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of performing their duties under the Sale Process, except to the extent of such losses, claims, damages or liabilities arising or resulting from the gross negligence or wilful misconduct of the Receiver as determined by this Court.

10. THIS COURT ORDERS that the Receiver may apply to this Court to amend, vary or supplement this Order or for advice or directions with respect to the discharge of its powers and duties under this Order or under the Sale Process or Bidding Procedures, at any time during the term of the Sale Process.

#### **STALKING HORSE AGREEMENT**

11. THIS COURT ORDERS that the execution, delivery, entry into, compliance with, and performance by the Receiver of the Stalking Horse Agreement be and is hereby ratified, authorized and approved, *provided, however*, that nothing contained in this Order approves the sale or the vesting of the Purchased Assets to the Stalking Horse Bidder pursuant to the Stalking Horse Agreement and that, if the Stalking Horse Agreement is the Successful Bid under the Sale Process, the approval of the sale and vesting of the Purchased Assets to the Stalking Horse Bidder shall be considered by this Court on a subsequent motion made to this Court following the completion of the Sale Process.

12. THIS COURT ORDERS that the Stalking Horse Agreement be and is hereby approved and accepted solely for the purposes of being the Stalking Horse Bid under the Sale Process and the Bidding Procedures, and subject to the further Order of the Court referred to in paragraph 9 above.

### **BREAK FEE**

13. THIS COURT ORDERS that payment and priority of the Break Fee in the amount of Two Hundred and Fifty Five Thousand Dollars (\$255,000), to the Stalking Horse Bidder, pursuant to section 4.2 of the Stalking Horse Agreement, is hereby approved and, in the event that the Stalking Horse Bidder does not have the Successful Bid and the transactions contemplated by the Successful Bid are completed, the Receiver is hereby authorized and directed to pay the Break Fee to the Stalking Horse Bidder out of the sale proceeds derived from and upon completion of the Successful Bid.

14. THIS COURT ORDERS that the Stalking Horse Bidder shall be entitled to the benefit of and is hereby granted a charge (the “**Break Fee Charge**”) on the proceeds of sale of any Successful Bid (other than the bid set out in the Stalking Horse Agreement), in accordance with Section 4.2 of the Stalking Horse Agreement, to secure such payment. The Break Fee Charge shall be subordinate only to the Receiver’s Charge (as defined in paragraph 19 of the Appointment Order of Justice Koehnen dated October 29, 2021) (the “**Appointment Order**”) and the Receiver’s Borrowings Charge (as defined in paragraph 22 of the Appointment Order).



## **PIPEDA**

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), the Receiver and its Assistants are hereby authorized and permitted to disclose and deliver for review personal information of identifiable individuals to prospective purchasers or bidders for the Property (including, without limitation, the Stalking Horse Bidder) and their advisors, but only to the extent desirable or required to carry out the Sale Process and to negotiate or attempt to complete a transaction pursuant to the Sale Process (a “**Transaction**”). Each prospective purchaser or bidder (and their respective advisors) 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 for the purpose of effecting a Transaction, and if it does not complete a Transaction, shall return all such information to the Receiver, or in the alternative destroy all such information and provide confirmation of its destruction if required by the Receiver. The purchasers of any of the Property shall maintain and protect the privacy of such information and, upon closing of the Transaction(s) to which any such purchaser is a party, shall be entitled to use the personal information provided to it that is related to the Property acquired pursuant to the Sale Process in a manner that is in all material respects identical to the prior use of such information by Riverside, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Receiver.

## **GENERAL**

16. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or any other

jurisdiction, 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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.

17. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Toronto time on the date of this Order, and this Order is enforceable without the need for entry and filing.

---

## SCHEDULE “A”

### STALKING HORSE SALE PROCESS

#### I. BACKGROUND

##### A) General

On October 29, 2021, MNP Ltd. was appointed receiver (in such capacity, the “**Receiver**”) of the assets, undertaking and property (the “**Property**”) of Riverside Professional Centre Inc. (“**Riverside**”) by order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”).

Pursuant to the Receivership Order, the Receiver is authorized to market and sell any or all of the Property.

On December 14, 2021 the Court issued an order (the “**Sale Process Order**”), among other things: (i) authorizing the Receiver to commence a sale process (the “**Sale Process**”) to market and sell the Property in accordance with the bidding procedures set forth below (the “**Bidding Procedures**”); (ii) approving the engagement of Colliers Macauley Nicolls Inc. as the Receiver’s real estate consultant (in such capacity, the “**Real Estate Consultant**”) to assist the Receiver in administering the Sale Process in accordance with the terms of a listing agreement substantially in the form approved by the Sale Process Order; and (iii) approving the asset purchase agreement (the “**Stalking Horse APA**”) between the Receiver and The Ottawa Hospital/L’Hopital D’Ottawa (in such capacity, the “**Stalking Horse Bidder**”) to act as a “stalking horse bid” in the Sale Process (the “**Stalking Horse Bid**”). The Sale Process Order also approved certain protections for the Stalking Horse Bidder, as more fully set out in the Stalking Horse APA.

Subject to Court availability and the terms hereof, as soon as practicable following the selection of the Successful Bidder (as defined herein), the Receiver will bring a motion (the “**Approval and Vesting Order Motion**”) seeking an order of the Court (the “**Approval and Vesting Order**”) authorizing the Receiver to proceed with the sale of the Property to the Qualified Bidder (as defined herein) making the highest or otherwise best bid (the “**Successful Bid**”), pursuant to these Bidding Procedures (the “**Successful Bidder**”).

The Bidding Procedures are to be employed with respect to the sale of all or part of the Property, pursuant to the Sale Process in Riverside’s receivership proceedings. The Sale Process is structured as a two-phased process. Phase 1 contemplates initial due diligence by Potential Bidders (as defined below) and the receipt by the Receiver of non-binding letters of interest by Phase 1 Qualified Bidders (as defined below). Phase 2 contemplates the submission of binding offers by Phase 2 Qualified Bidders (as defined below) in the form of the Template APA (as defined below), with a blackline against the Stalking Horse APA.

**B) Key Dates**

January 3, 2022	Launch date of process
January 10, 2022	Deadline to publish notice of the Sale Process and deliver the Teaser Letter (as defined below) and the NDA (as defined below) to Known Potential Bidders (as defined below).
February 28, 2022 at 5:00 PM (Eastern Time)	Phase 1 Bid Deadline (as defined below).
March 15, 2022 at 5:00 PM (Eastern Time)	Phase 2 Bid Deadline (as defined below).
Within three (3) business days of the expiration of the Phase 2 Bid Deadline	Deadline to notify Phase 2 Qualified Bidders (as defined below) of Auction (as defined below), if any, and provide details of Lead Bid (as defined below).
Within seven (7) business days of the expiration of the Phase 2 Bid Deadline	Auction (if any).
As soon as practicable following the determination of the Successful Bidder	Approval and Vesting Order Motion hearing.

**C) Sale Process Overview**

1. The Sale Process is intended to solicit interest in and opportunities for a transaction for the sale of all or substantially all of the Property that is superior to the Stalking Horse Bid (the “**Opportunity**”). The Receiver is responsible for the oversight and administration of the Sale Process, including, if necessary, an auction (the “**Auction**”).
2. Any sale of the Property will be on an “as is, where is” basis and without surviving representations or warranties of any kind, nature, or description by the Receiver or its agents, advisors or estates, except as expressly stated in the terms of any definitive transaction documents, and all of the right, title and interest of Riverside in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests therein and thereon pursuant to the Approval and Vesting Order, except as otherwise provided in such Approval and Vesting Order, or any definitive transaction documents.
3. By participating in this process, each Potential Bidder is deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding Riverside and the Property prior to making any bid as contemplated herein, that it has

relied solely on its own independent review, investigation, and/or inspection of any documents and/or regarding Riverside and the Property in making its bid, and that it did not rely on any written or oral statements, representations, promises, warranties, conditions or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding Riverside or the Property or the completeness of any information provided in connection therewith, except as expressly stated in the terms of any definitive transaction documents.

4. The various deadlines herein may be extended by and at the discretion of the Receiver.

#### **D) Solicitation of Interest: Notice of Sale Process**

5. As soon as is reasonably practicable and, in any event, by no later than January 10, 2022:
  - a. the Receiver, in consultation with the Real Estate Consultant, will prepare a list of potential bidders, including (i) parties that have approached the Receiver or the Real Estate Consultant, indicating an interest in the Opportunity; and (ii) strategic parties who the Receiver, in consultation with the Real Estate Consultant, believes may be interested in purchasing, all or substantially all, of the Property (“**Known Potential Bidders**”);
  - b. the Receiver will cause a notice of the Sale Process (and such other relevant information that the Receiver considers appropriate) (the “**Notice**”) to be published in *The Globe and Mail* (National Edition), *The Ottawa Citizen* and *Insolvency Insider* and any other newspaper, journal or industry publication as the Receiver, in consultation with the Real Estate Consultant, considers appropriate, if any; and
  - c. the Receiver, in consultation with the Real Estate Consultant, will prepare: (i) a process summary (the “**Teaser Letter**”) describing the Opportunity, outlining the Sale Process and inviting recipients of the Teaser Letter to express their interest pursuant to the Sale Process; and (ii) a non-disclosure agreement in form and substance satisfactory to the Receiver (an “**NDA**”).
6. The Receiver will publish the Notice and send the Teaser Letter and NDA to all Known Potential Bidders by no later than January 10, 2022, and to any other party who requests a copy of the Teaser Letter and NDA, or who is identified to the Receiver, or the Real Estate Consultant, as a potential bidder, as soon as reasonably practicable after such request or identification, as applicable.

## **II. PHASE 1: INITIAL DUE DILIGENCE AND NON-BINDING LOIs**

### **A) Qualified Bidders**

7. Any party who wishes to participate in the Sale Process (a “**Potential Bidder**”), other than the Stalking Horse Bidder, must provide the Receiver with an NDA executed by it, an executed acknowledgement of the Sale Process, written confirmation of the identity of the Potential Bidder, the contact information for that Potential Bidder, and

full disclosure of the direct and indirect principals (if any) of the Potential Bidder, and such other information as may be reasonably requested by the Receiver.

8. A Potential Bidder who has delivered an executed NDA and provided the required written confirmation, contact information, and disclosure to the satisfaction of the Receiver, will be deemed a **“Phase 1 Qualified Bidder”**, unless the Receiver determines such person is unlikely, based on the availability of financing, experience, and other considerations, to be able to consummate a sale pursuant to the Sale Process.
9. At any time during the first phase of the Sale Process (**“Phase 1”**), the Receiver may, in its reasonable business judgment, eliminate a Phase 1 Qualified Bidder from the Sale Process, in which case such bidder will be eliminated from the Sale Process and will no longer be a Phase 1 Qualified Bidder for the purposes of the Sale Process.
10. Potential Bidders must rely solely on their own independent review, investigation, and/or inspection of all information and the Property in connection with their participation in the Sale Process and any transaction they enter into with the Receiver.

#### **B) Due Diligence**

11. Only Phase 1 Qualified Bidders will be eligible to receive due diligence materials and confidential information in respect of Riverside and the Property. The Real Estate Consultant shall, in consultation with the Receiver (both using their reasonable business judgement) and subject to competitive and other business considerations, afford each Phase 1 Qualified Bidder such access to due diligence materials and information relating to Riverside and the Property, as the Receiver may deem appropriate. Due diligence access may also include management presentations, access to electronic data rooms, on-site inspections, and other matters that a Phase 1 Qualified Bidder may reasonably request and as to which the Receiver, in its reasonable business judgement, may agree.
12. The Receiver will be responsible for the coordination of all reasonable requests for additional information and due diligence access from Phase 1 Qualified Bidders. Any new information provided to a Phase 1 Qualified Bidder will be uploaded into the electronic data room so that other Phase 1 Qualified Bidders will have access to the same information. The Receiver will designate a representative to coordinate all reasonable requests for additional information and due diligence access from Phase 1 Qualified Bidders and the manner in which such requests must be communicated. The Receiver will not be obligated to furnish any information relating to the Property to any person other than a Phase 1 Qualified Bidder. Further, and for the avoidance of doubt, selected due diligence materials may be withheld from Phase 1 Qualified Bidders if the Receiver determines such information to represent proprietary, privileged, or sensitive competitive information.
13. The Receiver is not responsible for, and will bear no liability with respect to, any information obtained by any party in connection with the sale of the Property.

**C) Phase 1 Bid Requirements**

14. A Phase 1 Qualified Bidder (other than the Stalking Horse Bidder) that wishes to pursue the Opportunity further must deliver a non-binding letter of interest (a “**Phase 1 Bid**”) to the Receiver at the email addresses specified below so as to be received not later than 5:00 PM (Eastern Time) on or before February 28, 2022 (the “**Phase 1 Bid Deadline**”):

to the Receiver:

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4  
sheldon.title@mnp.ca  
Attention: Sheldon Title

with a copy to:

Fasken Martineau DuMoulin LLP  
dchochla@fasken.com  
Attention: Dylan Chochla.

15. A Phase 1 Bid will be considered a “**Phase 1 Qualified Bid**” only if it satisfies the following requirements, in each case, in form and substance satisfactory to the Receiver, in consultation with the Real Estate Consultant (collectively, the “**Phase 1 Bid Requirements**”):
- a. it is received on or before the Phase 1 Bid Deadline by a Phase 1 Qualified Bidder;
  - b. it discloses the identity of the Phase 1 Qualified Bidder and each entity that will be participating in a potential Phase 2 Bid;
  - c. it contains a description of the Property that is expected to be subject to the transaction and any of the Property expected to be excluded;
  - d. it contemplates the purchase of the Property on an “as is, where is” basis;
  - e. it includes the purchase price or price range in Canadian dollars, including details of any liabilities to be assumed by the Phase 1 Qualified Bidder and key assumptions supporting the valuation;
  - f. it includes a description of the Phase 1 Qualified Bidder’s intended use of the Property expected to be subject to the transaction;
  - g. it includes references to the Phase 1 Qualified Bidder’s ability to finance and/or complete the proposed transaction, which references may include a term sheet, ability to pay in cash, or other evidence to mitigate transaction risks;

- h. it contains an outline of any additional due diligence required to be conducted in order to submit a final and binding offer in Phase 2;
  - i. it contains a description of:
    - i. all conditions to closing that the Phase 1 Qualified Bidder may wish to impose and an outline of the principle terms thereof;
    - ii. the conditions and approvals required for a final and binding offer, including any anticipated corporate, security holder, internal, legal or other regulatory approvals required to close the transaction, and an estimate of the anticipated time frame and any anticipated impediments for obtaining such approvals; and
    - iii. any other terms or conditions of the Phase 1 Bid that the Phase 1 Qualified Bidder believes are material to the transaction;
  - j. it contains a target closing date that, in the opinion of the Receiver, exercising reasonable business judgement, is likely to be achieved;
  - k. it includes the key terms and conditions to be included in any order of the Court approving the contemplated transaction;
  - l. it contains such other information as reasonably requested by the Receiver; and
  - m. the consideration offered for the purchase of the Property is greater than the Stalking Horse Bid by at least the Minimum Overbid Increment (as defined in the auction procedures attached hereto as Appendix I; hereafter, the “**Auction Procedures**”) (*i.e.*, \$25,000), plus an amount in cash to pay the Break Fee, and contemplates payment in cash on closing; and
  - n. an initial refundable deposit of not less than \$250,000, in the form of a wire transfer, certified cheque delivered to the mailing address for the Receiver set out at paragraph 14 or such other form acceptable to the Receiver (the “**Phase 1 Bid Deposit**”), which shall be held in trust by the Receiver (the “**Escrow Account**”) and disbursed from the Escrow Account only as follows: (i) if the Phase 1 Qualified Bidder is deemed a Phase 2 Qualified Bidder (as defined below) and decides to participate in Phase 2 of the Sale Process (as defined below), its Phase 1 Bid Deposit will be treated in accordance with paragraph 26.f below; and (ii) if the Phase 1 Qualified Bidder is not deemed a Phase 2 Qualified Bidder or is not otherwise invited to participate in Phase 2 of the Sale Process, its Phase 1 Bid Deposit, without interest, shall be returned to it forthwith.
16. The Receiver, in its business judgment, may waive compliance with any one or more of the Phase 1 Bid Requirements and deem such non-compliant Phase 1 Bid to be a Phase 1 Qualified Bid.
17. The Stalking Horse Bid is deemed to be a Phase 1 Qualified Bid and the Stalking Horse Bidder shall be deemed to be a Phase 1 Qualified Bidder.



#### **D) Assessment of Phase 1 Qualified Bids and Subsequent Process**

18. Following the Phase 1 Bid Deadline, the Receiver, in consultation with the Real Estate Consultant, will assess the Phase 1 Qualified Bids and select one or more Phase 1 Qualified Bids to participate in a second round of offers for the Property, which offers must be binding (“**Phase 2**”). Prior to selecting parties to participate in Phase 2, the Receiver may seek clarification of the information provided in a Phase 1 Qualified Bid.
19. If no Phase 1 Bids are received, or in the opinion of the Receiver, no Phase 1 Bids constitute Qualified Phase 1 Bids, the Receiver may determine that Phase 2 is not required. In that case, the Stalking Horse Bidder shall be the Successful Bidder and the Receiver will proceed to close the transaction contemplated by the Stalking Horse APA.
20. Among other considerations that may be relevant to the Receiver’s evaluation of the Phase 1 Qualified Bids, if the Receiver determines that a Phase 1 Qualified Bidder: (i) has a bona fide interest in completing a sale of the Property; and (ii) has the financial capability (based on the availability of financing, experience and other considerations) to consummate such a transaction, based on the financial information provided in the Phase 1 Qualified Bid, then such Phase 1 Qualified Bidder will be deemed a “**Phase 2 Qualified Bidder**”, provided that the Receiver may, in its reasonable business judgment, limit the number of Phase 2 Qualified Bidders (and thereby eliminate some bidders from the process). Only Phase 2 Qualified Bidders shall be invited to participate in Phase 2 of the Sale Process.
21. As soon as practical after the Phase 1 Bid Deadline, the Receiver, in consultation with the Real Estate Consultant, will advise any Phase 1 Qualified Bidder: (i) whether or not its bid constitutes a Phase 1 Qualified Bid; and (ii) whether or not it has been deemed a Phase 2 Qualified Bidder.
22. The Receiver shall have no obligation to admit any Phase 1 Qualified Bids as Phase 2 Qualified Bids, or to commence Phase 2 of the Sale Process at all, and it reserves the right to reject any or all Phase 1 Qualified Bids.
23. The Stalking Horse Bidder is deemed to be a Phase 2 Qualified Bidder. Only Phase 2 Qualified Bidders are permitted to participate in Phase 2 of the Sale Process.

### **III. PHASE 2: FORMAL OFFERS, AUCTION, AND SELECTION OF SUCCESSFUL BIDDER**

#### **A) Phase 2 Bid Requirements**

24. All Phase 2 Qualified Bidders shall be invited to Phase 2 for the purpose of submitting a formal binding offer to purchase the Property (a “**Phase 2 Bid**”).
25. Phase 2 Qualified Bidders that wish to make a formal offer to purchase the Property shall submit a binding definitive agreement of purchase and sale in the form of asset purchase agreement provided by the Receiver (the “**Template APA**”) with a blackline against the Stalking Horse APA (together, a “**Phase 2 Bid**”) prior to 5:00

PM (Eastern Time) on March 15, 2022, or such other date as may be determined by the Receiver and communicated to the Phase 2 Qualified Bidders in writing (“**Phase 2 Bid Deadline**”).

26. A Phase 2 Bid will be considered a “**Phase 2 Qualified Bid**” only if it satisfies the following requirements (in each case, in form and substance satisfactory to the Receiver), unless waived by the Receiver in accordance with these Bidding Procedures (collectively, the “**Phase 2 Bid Requirements**”):
- a. the bid is made by a Phase 2 Qualified Bidder and received by the Phase 2 Bid Deadline;
  - b. the bid shall comply with each of the Phase 1 Bid Requirements, other than 15.a, including, without limitation, that the consideration offered for the purchase of the Property is greater than the Stalking Horse Bid by at least the Minimum Overbid Increment (as defined in the Auction Procedures) (*i.e.*, \$25,000), plus an amount in cash to pay the Break Fee, and contemplates payment in cash on closing;
  - c. the bid is an offer to purchase some or all of the Property, on terms and conditions reasonably acceptable to the Receiver, and is substantially in the form of the Template APA, with a blackline against the Stalking Horse APA;
  - d. the bid includes a letter stating that the Phase 2 Qualified Bidder’s offer is binding and irrevocable until the selection of the Successful Bidder (as defined below), provided that if such Phase 2 Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the earlier of (i) the closing of the transaction with the Successful Bidder, and (ii) 120 days from the Approval and Vesting Order Motion, subject to further extensions as may be agreed to under the applicable transaction agreement(s);
  - e. the bid includes a proposal with respect to the existing lease between Riverside and The Ottawa Hospital/L’Hopital D’Ottawa for the property municipally known as 1919 Riverside Drive, Ottawa, ON K1H 7W9;
  - f. it includes payment by the Phase 2 Qualified Bidder of a cash deposit which shall be in excess of the Phase 1 Bid Deposit, and which, in combination with the Phase 1 Bid Deposit, shall be in an aggregate amount of not less than 10% of the total consideration contemplated by the Phase 2 Bid, in the form of a wire transfer, certified cheque delivered to the mailing address for the Receiver set out at paragraph 14 or such other form acceptable to the Receiver (collectively with the “**Phase 1 Bid Deposit**”, the “**Bid Deposit**”), which shall be held in the Escrow Account and disbursed from the Escrow Account only as follows: (i) if the Phase 2 Qualified Bidder is the Successful Bidder, its Bid Deposit will be applied without interest on Closing to the purchase price payable by it under its bid on the closing thereof; and (ii) if the Phase 2 Qualified Bidder is not the Successful Bidder, then its Bid Deposit, without interest, shall be returned to it forthwith following the expiration of its offer in accordance with the definitive documents and the terms hereof;

- g. the bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction, that will allow the Receiver to make a determination as to the Phase 2 Qualified Bidder's financial and other capabilities to consummate the proposed transaction;
- h. the bid includes evidence, in form and substance reasonably satisfactory to the Receiver, of authorization and approval from the Phase 2 Qualified Bidder's board of directors (or comparable governing body) with respect to submission, execution, delivery and closing of the transaction agreement(s) submitted by the Phase 2 Qualified Bidder;
- i. the bid is not conditioned on: (i) the outcome of unperformed due diligence by the Phase 2 Qualified Bidder, (ii) obtaining financing, or (iii) any other condition that, in the Receiver's business judgment, unduly increases the risk that the proposed transaction will not close on or before the target closing date;
- j. the bid includes acknowledgements and representations of the Phase 2 Qualified Bidder that: (i) it has had an opportunity to conduct any and all due diligence regarding the Property prior to making its offer, (ii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its bid, (iii) it did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Property or the completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s) signed by the Receiver; and
- k. the bid includes such other information as may be reasonably required by the Receiver in the event that Phase 2 is supplemented with the Auction.

**B) Assessment of Phase 2 Qualified Bids and Auction**

- 27. Following the Phase 2 Bid Deadline, the Receiver will assess the Phase 2 Bids received in consultation with the Real Estate Advisor. The Receiver, in its business judgment, will designate those Phase 2 Bids that comply with the Phase 2 Bid Requirements as Phase 2 Qualified Bids, with such bidders being Phase 2 Qualified Bidders.
- 28. Only Phase 2 Qualified Bidders whose bids have been designated as Phase 2 Qualified Bids are eligible to participate in the Auction or to become the Successful Bidder.
- 29. The Receiver may, in its discretion, request revisions or supplementations to any Phase 2 Bid and/or waive strict compliance with any one or more of the Phase 2 Bid Requirements and deem a non-compliant bid to be a Phase 2 Qualified Bid. For greater certainty, if multiple Phase 2 Bids are received, the Receiver has no obligation to exercise its discretion or authority under this provision in respect of all Phase 2

- Bids received even if such authority or discretion is exercised by the Receiver in respect of any one Phase 2 Bid.
30. The Receiver shall notify each Phase 2 Qualified Bidder in writing as to whether its bid constituted a Phase 2 Qualified Bid within five (5) business days of the expiration of the Phase 2 Bid Deadline, or at such later time as the Receiver deems appropriate.
  31. The Stalking Horse Bid is deemed to be a Phase 2 Qualified Bid and the Stalking Horse Bidder is deemed to be a Phase 2 Qualified Bidder.
  32. If one or more Phase 2 Qualified Bids (other than the Stalking Horse APA) have been received by the Receiver on or before the Phase 2 Bid Deadline, the Receiver shall invite all Phase 2 Qualified Bidders to attend an Auction to be conducted in accordance with the Auction Procedures.
  33. If no Phase 2 Bids are received or, in the discretion of the Receiver no Phase 2 Bids constitute Phase 2 Qualified Bids, the Stalking Horse APA shall be the Successful Bid and the Stalking Horse Bidder shall be the Successful Bidder and the Auction shall not be held.

#### **C) Auction Process and Selection of Successful Bid**

34. If the Receiver determines that an Auction is required, the Receiver will invite all Phase 2 Qualified Bidders to the Auction and the Auction will be conducted, in accordance with the Auction Procedures. The Receiver, in its business judgment, will determine the Phase 2 Qualified Bid that constitutes the highest or otherwise best offer for the Property in accordance with the Bid Assessment Criteria (as defined in the Auction Procedures) and designate such bid as the “**Lead Bid**” for the purpose of the Auction.
35. Save and except for the Stalking Horse Bid, the Receiver shall be under no obligation to accept the highest or best offer, or any offer, and the Receiver shall have no obligation to enter into a Successful Bid, and it reserves the right to reject any or all Phase 2 Qualified Bids.
36. The closing of the transaction contemplated in the Successful Bid is expressly conditional upon the approval of the Successful Bid by the Court at the hearing of the Approval and Vesting Order Motion. The presentation of the Successful Bid to the Court for approval does not obligate the Receiver to close the transaction contemplated by such Successful Bid, unless and until the Court approves the Successful Bid and all other conditions therein are satisfied or waived. The Receiver will be deemed to have accepted a bid only when the bid has been approved by the Court at the hearing of the Approval and Vesting Order Motion.

#### **D) Sale Approval Hearing**

37. The Receiver shall use reasonable efforts to bring a motion to the Court to approve the Successful Bid, as soon as practicable following the determination by it of the Successful Bidder.

38. At the hearing of the Approval and Vesting Order Motion, the Receiver shall seek, among other things, approval from the Court to consummate any Successful Bid. The Receiver will be deemed to have accepted the Successful Bid only when it has been approved by the Court. All Phase 2 Qualified Bids, other than the Successful Bid, if any, shall be deemed rejected by the Receiver, on and as of the date of approval of the Successful Bid by the Court.

#### **IV. CONFIDENTIALITY, COMMUNICATION AND ACCESS TO INFORMATION**

39. All discussions regarding any bids submitted through these Bidding Procedures should be directed to the Receiver, or if directed by the Receiver, to the Real Estate Consultant. Under no circumstances should any of Riverside's stakeholders be contacted directly without the prior consent of the Receiver. Any such unauthorized contact or communication could result in exclusion of the interested party from the Sale Process. For greater certainty, nothing herein shall prevent a stakeholder from contacting potential bidders with the agreement of the Receiver to advise that the Receiver has commenced a Sale Process and that they should contact the Receiver if they are interested in the Opportunity.
40. If it is determined by the Receiver that it would be worthwhile to facilitate a discussion between a Phase 1 Qualified Bidder or a Phase 2 Qualified Bidder (as applicable, depending on the stage of the Sale Process) and a stakeholder or other third party, as a consequence of a condition to closing, or potential closing condition identified by such bidder, the Receiver may provide such bidder with the opportunity to meet with the relevant stakeholder or third party to discuss such condition or potential condition, with a view to enabling such bidder to seek to satisfy the condition or assess whether the condition is not required or can be waived. Any such meetings or other form of communication will take place on terms and conditions considered appropriate by the Receiver. The Receiver must be provided the opportunity to be present at all such communications or meetings.

#### **V. MISCELLANEOUS**

41. The Sale Process does not, and will not be interpreted to create any contractual or other legal relationship between the Receiver and any Potential Bidder, any Phase 1 Bidder, any Phase 2 Bidder, or any other party, other than as specifically set forth in a definitive agreement, or the Stalking Horse APA. Except as specifically set forth in a definitive agreement, any party that submits a bid in the Sale Process expressly acknowledges and agrees that the Receiver has not made any commitment or otherwise incurred any obligation to consider or conclude any transaction with that party.
42. Participants in the Sale Process are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any Phase 1 Bid or Phase 2 Bid, due diligence activities, and any further negotiations or other actions, whether or not they lead to the consummation of a transaction. Except for the payment of the Break Fee to the Stalking Horse Bidder, if payable, pursuant to the Stalking Horse APA, no party will be entitled for any reason (including, without limitation, any modification of the procedures contemplated herein) to reimbursement for any costs

or expenses incurred in reliance upon the procedures set forth in these Bidding Procedures, as such procedures may be modified from time to time.

43. The Receiver shall have the right to modify the Sale Process if, in its reasonable business judgment, such modification will enhance the process or better achieve the objectives of the Sale Process, provided that the service list in this receivership proceeding shall be advised of any substantive modification to the procedures set forth herein.
44. Nothing contained in the Sale Process Order or these Bidding Procedures shall create any rights in any person (including, without limitation, any bidder in the Sale Process and any rights as third party beneficiaries or otherwise) other than the rights expressly granted to a Successful Bidder under the Sale Process Order.
45. Except as otherwise provided in an order of the Court, the Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation of the Sale Process Order, the Sale Process and the Bidding Procedures.
46. The Receiver shall not have any liability whatsoever to any person or party, including without limitation, to any Potential Bidder, Phase 1 Bidder, Phase 2 Bidder, a bidder who submits a Successful Bid, or any creditor, or other stakeholder, for any act or omission related to this Sale Process. By submitting a bid, each Potential Bidder shall be deemed to have agreed that it has no claim against the Receiver for any reason, matter or thing whatsoever.
47. This Sale Process will be interpreted so as to comply and be consistent with any applicable laws, regulations, orders or public health directives related to the COVID-19 pandemic and may be amended at any time by the Receiver to the extent necessary or advisable to comply with same.

## APPENDIX I

### Auction Procedures

1. If the Receiver determines to conduct an Auction pursuant to the Bidding Procedures, the Receiver will notify the Phase 2 Qualified Bidders who made a Phase 2 Qualified Bid that an Auction will be conducted. The Auction will be convened by the Receiver and conducted virtually by video conference at 10:00 AM (Eastern Time) on a date that is determined by the Receiver, provided that that it is not later than seven (7) business days after the Phase 2 Bid Deadline, or such other place and time as the Receiver may advise. Capitalized terms used but not defined have the meaning given to them in the Bidding Procedures.
2. The Stalking Horse Bidder shall be entitled to participate in the Auction in accordance with these Auction Procedures, which shall govern the conduct of the Auction in all respects.
3. The Auction shall be conducted in accordance with the following procedures:
  - (a) **Participation at the Auction.** Only Phase 2 Qualified Bidders, including the Stalking Horse Bidder, are eligible to participate in the Auction. The Receiver shall provide all Phase 2 Qualified Bidders with the details of the Lead Bid by 5:00 PM (Eastern Time) three (3) business days after the Phase 2 Bid Deadline. Except for the Stalking Horse Bidder, each Phase 2 Qualified Bidder must inform the Receiver whether it intends to participate in the Auction no later than 12:00 PM (Eastern Time) on the business day prior to the Auction. Only the authorized representatives of each of the Phase 2 Qualified Bidders, the Receiver and their respective counsel and other advisors shall be permitted to attend the Auction.
  - (b) **Bidding at the Auction.** Bidding at the Auction shall be conducted in rounds. The Lead Bid shall constitute the “Opening Bid” for the first round and the highest Overbid (as defined below) at the end of each round shall constitute the “Opening Bid” for the following round. In each round, a Phase 2 Qualified Bidder may submit no more than one Overbid. Any Phase 2 Qualified Bidder who bids in a round (including the Phase 2 Qualified Bidder that submitted the Opening Bid for such round) shall be entitled to participate in the next round of bidding at the Auction.
  - (c) **Receiver Shall Conduct the Auction.** The Receiver and its advisors shall direct and preside over the Auction. At the start of each round of the Auction, the Receiver shall provide the terms of the Opening Bid to all participating Phase 2 Qualified Bidders at the Auction. The determination of which Phase 2 Qualified Bid constitutes the Opening Bid for each round shall take into account any factors that the Receiver reasonably deems relevant to the value of the Phase 2 Qualified Bid, including, among other things, the following:
    - (i) the amount and nature of the consideration;
    - (ii) the proposed assumption of any liabilities and the related implied impact on recoveries for creditors;
    - (iii) the Receiver’s assessment of the certainty of the Phase 2 Qualified Bidder

to close the proposed transaction; (iv) the likelihood, extent, and impact of any potential delays in closing; (v) the net economic effect of any changes from the Opening Bid of the previous round, and (vi) such other considerations as the Receiver deems relevant in its reasonable business judgment (collectively, the “**Bid Assessment Criteria**”). All Bids made at the Auction subsequent to the Receiver’s announcement of the Opening Bid shall be “**Overbids**” and shall be made and received on an open basis, and all material terms of the highest and best Overbid shall be fully disclosed to all other Phase 2 Qualified Bidders that are participating in the Auction. The Receiver shall maintain a record of the Opening Bid and all Overbids made and announced at the Auction.

- (d) **Terms of Overbids.** To submit an Overbid, in any round of the Auction, a Phase 2 Qualified Bidder must comply with the following conditions:
- i. **Minimum Overbid Increment:** Any Overbid shall be made in minimum increments of \$25,000 of total consideration above the Opening Bid, in order to facilitate the Auction (the “**Minimum Overbid Increment**”). The value of total consideration, taking into account cash and non-cash consideration, shall be determined by the business judgement of the Receiver. The amount of the total consideration or value of any Overbid shall not be less than the cash purchase price consideration or value of the Opening Bid, plus the Minimum Overbid Increment(s) at that time, plus any additional Minimum Overbid Increments.
  - ii. **Phase 2 Bid Requirements Apply:** Except as modified herein, an Overbid must comply with the Phase 2 Bid Requirements described in the Bidding Procedures, provided, however, that the Bid Deadline shall not apply. Any Overbid made by a Phase 2 Qualified Bidder must provide that it remains irrevocable and binding on the Phase 2 Qualified Bidder and open for acceptance as a Back-Up Bid (as defined below) until the closing of the Successful Bid.
  - iii. **Announcing Overbids:** At the end of each round of bidding, the Receiver shall announce the identity of the Phase 2 Qualified Bidder and the material terms of the then highest and/or best Overbid, including the nature of the contemplated transaction, the Property proposed to be acquired and the obligations proposed to be assumed, and the basis for calculating the total consideration offered in such Overbid based on, among other things, the Bid Assessment Criteria.
  - iv. **Consideration of Overbids:** The Receiver reserves the right to make one or more adjournments of the Auction in durations set by the Receiver to, among other things: (i) allow individual Phase 2 Qualified Bidders to consider how they wish to proceed; (ii) consider and determine the current highest and/or best Overbid at any given time during the Auction; and, (iii) give Phase 2 Qualified Bidders the



opportunity to provide the Receiver with such additional evidence as they may require that the Phase 2 Qualified Bidder has obtained all required internal corporate approvals, has sufficient internal resources, or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed transaction at the prevailing Overbid amount. The Receiver may have clarifying discussions with a Phase 2 Qualified Bidder, and the Receiver may allow a Phase 2 Qualified Bidder to make technical clarifying changes to its Overbid following such discussions. PHASE 2 QUALIFIED BIDDERS MUST OBTAIN ALL NECESSARY APPROVALS AND FUNDING COMMITMENTS IN ADVANCE OF THE AUCTION.

- v. **Failure to Bid:** If at the end of any round of bidding a Phase 2 Qualified Bidder (other than the Phase 2 Qualified Bidder that submitted the then highest and/or best Overbid or Opening Bid, as applicable) fails to submit an Overbid, then such Phase 2 Qualified Bidder shall not be entitled to continue to participate in the next round of the Auction.
  
- (e) **Additional Procedures.** The Receiver may adopt rules for the Auction at or prior to the Auction that will better promote the goals of the Auction, including rules pertaining to the structure of the Auction, provided they are not inconsistent with any of the provisions of the Bidding Procedures and provided further that no such rules may change the requirement that all material terms of the then highest and/or best Overbid at the end of each round of bidding will be fully disclosed to all other Phase 2 Qualified Bidders.
  
- (f) **Back-Up Bid.** If only one bid is submitted after any round of offers then that bid shall be the Successful Bid. The next highest bid, as determined by the Receiver (the “**Back-Up Bid**”), shall be required to keep its offer open and available for acceptance until the closing of the transaction contemplated by the Successful Bid.
  
- (g) **Closing the Auction.** The Auction shall be closed after the Receiver has:
  - (i) reviewed the final Overbid of each Phase 2 Qualified Bidder, and
  - (ii) identified the Successful Bid and the Back-Up Bid and the Receiver has advised the Phase 2 Qualified Bidders participating in the Auction of such determination.
  
- (h) **Finalizing Documentation.** Promptly following a bid of a Phase 2 Qualified Bidder being declared the Successful Bid, or the Back-Up Bid, the Phase 2 Qualified Bidder shall execute and deliver such revised and updated definitive transaction agreements, as may be required to reflect and evidence the Successful Bid or Back-Up Bid. For greater certainty, every Bid made at Auction is deemed to be a signed and binding bid based on the bidder’s original Phase 2 Qualified Bid, except as modified at the Auction.

**THE MANUFACTURERS LIFE INSURANCE COMPANY**  
Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

Court File No.: CV-21-00668726-00CL

---

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
**Proceeding commenced at**  
**Toronto**

---

**ORDER**  
**(Stalking Horse Sale Process Approval)**

---

**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO #: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO #: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Lawyers for the Receiver

## **SCHEDULE F LEASES**

1. A lease between Riverside Professional Centre Inc., as landlord, and Innomar Strategies Inc., as tenant, dated July 22, 2015 in respect of Suite 412 of the Building.
2. A lease between Riverside Professional Centre Inc., as landlord, and Belliveau Medicine Professional Corporation, as tenant, and Dr. Michel Belliveau, as Indemnifier, dated February 7, 2017 in respect of Suite 414 of the Building.
3. A lease between Riverside Professional Centre Inc., as landlord, and Dr. Peter Teitelbaum, as tenant, dated January 9, 2015 in respect of Suite 411 of the Building, as extended and amended on February 11, 2016 and May 29, 2020.
4. A signed offer to lease between Riverside Professional Centre Inc., as landlord, and Dr. Peter Teitelbaum, as tenant, dated June 24, 2021 in respect of Suite 410 of the Building.
5. A lease between Riverside Professional Centre Inc., as landlord, and The Ottawa Hospital Research Institute, as tenant, dated November 14, 2016 in respect of Suite 408 and a portion of Suite 407 of the Building as extended and amended on August 20, 2021.
6. A lease extension and amending agreement between Riverside Professional Centre Inc., as landlord, and The Ottawa Hospital Research Institute, as tenant, dated August 20, 2021 in respect of Suite 408 and a portion of Suite 407 of the Building.
7. A lease between Riverside Professional Centre Inc., as landlord, and The Ottawa Hospital Research Institute, as tenant, dated June 15, 2017 in respect of Suite 406 of the Building.
8. A signed offer to lease between Riverside Professional Centre Inc., as landlord, and Dr. Haemi Lee, as tenant, dated April 25, 2018 in respect of Suite 405 of the Building.
9. A lease between Riverside Professional Centre Inc., as landlord, and Sound Diagnosis, a partnership, as tenant, dated December 14, 2018 in respect of Suite 212 of the Building as extended and amended on November 2, 2020.
10. A lease between Riverside Professional Centre Inc., as landlord, and Forma Luma Inc., as tenant, and Dr. Svetlana Bosiljcic-Stojanovic as Indemnifier, dated May 16, 2016 in respect of Suite 211 of the Building.
11. A lease between Riverside Professional Centre Inc., as landlord, and Louis Weatherhead Medicine Professional Corporation, as tenant, dated July 5, 2016 in respect of Suite 208 of the Building as extended and amended on August 24, 2020.

12. A lease between Riverside Professional Centre Inc., as landlord, and Dr. P. Agapitos Medicine Professional Corporation, as tenant, and Dr. Peter Agapitos as Indemnifier, dated July 1, 2013 in respect of Suite 209 of the Building as amended on March 2, 2020.
13. A lease between Riverside Professional Centre Inc., as landlord, and Dr. Jean C. Suk, Dr. Minh Nguyen and Dr. Janina Milanska, as tenant, dated November 16, 2012 in respect of Suite 205 of the Building as extended and amended on March 16, 2018 and January 22, 2021.
14. A signed offer to lease between Riverside Professional Centre Inc., as landlord, and Dr. R. Mickelson, as tenant, dated November 9, 2017 in respect of Suite 207 of the Building.
15. A lease between Riverside Professional Centre Inc., as landlord, and J. Robert D. Taylor Medicine Professional Corporation, as tenant, dated April 10, 2018 in respect of Suite 203 of the Building.
16. A lease between Riverside Professional Centre Inc., as landlord, and Nandoni Gagne (operating as Nan's Place), as tenant, dated November 16, 2012 in respect of Suite 103 of the Building as amended on November 19, 2013.
17. An offer to lease signed by the tenant only, between Riverside Professional Centre Inc., as landlord, and Dr. Pamela S. Berger, as tenant, dated December 9, 2020 in respect of Suite 201 of the Building.
18. A lease between Riverside Professional Centre Inc., as landlord, and Lifelabs LP by its General Partnership LifeLabs Inc., as tenant, dated October 23, 2017 in respect of Suite 105 of the Building.
19. A lease between Riverside Professional Centre Inc., as landlord, and Ottawa Pharmacy Group Inc., as tenant, and Adesh Vora and Karol Sitarski Paul Tin-Yan Lee, jointly and severally as Indemnifier, dated July 11, 2014 in respect of Suite 102 and Suite 204 of the Building.
20. A Notice of Intention to Extend for a 5-year period commencing August 1, 2019 to and including July 31, 2024, between Riverside Professional Centre Inc., as landlord, and Ottawa Pharmacy Group Inc., as tenant, and Adesh Vora and Karol Sitarski Paul Tin-Yan Lee, jointly and severally as Indemnifier, dated January 21, 2019 in respect of Suite 102 and Suite 204 of the Building.
21. A lease between Riverside Professional Centre Inc., as landlord, and P.J. Hierlihy Medicine Professional Corporation, as tenant, and Dr. P. Hierlihy as Indemnifier, dated August 22, 2013 in respect of Suite 404 of the Building as extended and amended on October 7, 2013 and May 7, 2018.

22. A lease between Riverside Professional Centre Inc., as landlord, and Dr. Ramin Yazdani Medicine Professional Corporation, as tenant, and Dr. Ramin Yazdani as Indemnifier, dated July 2, 2014 in respect of Suite 311 of the Building as extended and amended on July 8, 2020.
23. A lease between Riverside Professional Centre Inc., as landlord, and Dr. Greg Antoniak, as tenant, dated March 29, 2011 in respect of Suite 310 of the Building.
24. A lease between Riverside Professional Centre Inc., as landlord, and Dr. Lucian Sitwell, as tenant, dated October 20, 2000 in respect of Suite 304 of the Building as extended and amended on July 25, 2007 and October 14, 2009.

**SCHEDULE G**  
**FORM OF APPROVAL AND VESTING ORDER**

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

THE HONOURABLE

)

[•]DAY, THE [•]

JUSTICE [•]

)

DAY OF [•], 2022

)

B E T W E E N :

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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. in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. (the “**Debtor**”) acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof, for, among other things, an order approving the sale transaction (the “**Transaction**”) contemplated by an asset purchase agreement (the “**Sale Agreement**”) between the Receiver and The Ottawa Hospital/L’Hopital D’Ottawa (the “**Purchaser**”) dated as of December [•], 2021 and appended to the first report of the

Receiver dated December [●], 2021 (the “**First Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement, including, without limitation, the real property listed in Schedule “B” hereto (collectively, the “**Purchased Assets**”), was heard this day by Zoom videoconference due to the Covid-19 pandemic.

ON READING the Notice of Motion and the First Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, the Applicant, the Purchaser and such other counsel who were present, no one else appearing for any other person on the service list, although duly served, as appears from the affidavit of [●] sworn December [●], 2021 filed:

**SERVICE**

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

**CAPTIALIZED TERMS**

2. THIS COURT ORDERS that capitalized terms not defined herein shall have the meanings ascribed thereto in the Sale Agreement.

**SALE APPROVAL**

3. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver be and is hereby authorized, ratified 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.

4. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "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 shall vest absolutely and exclusively in and with the Purchaser in accordance with the terms of the Sale Agreement, 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), leases, other than the Leases, 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 Koehnen dated October 29, 2021; (ii) any encumbrances or charges created by the Order of the Honourable Justice Pattillo dated December 14, 2021; (iii) 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 (iv) those Claims listed on Schedule "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 Schedule "D") 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.

5. THIS COURT ORDERS that upon the registration in Land Registry Office 4 for the Ottawa-Carleton Region of an Application for Vesting Order in the form prescribed by the

*Land Titles Act* (Ontario), the Land Registrar is hereby directed to enter the Purchaser as the owner of the leasehold interest (the “**Real Property**”) in the lands legally described as PT LT 16, CON JG , PTS 1 & 2, 5R12853 ; OTTAWA ; SUBJECT TO AN EASEMENT IN FAVOUR OF ROGERS OTTAWA LIMITED/LIMITEE AS IN OC166375, being PIN 04201-0147 (LT), pursuant to the Ground Lease, notice of which is registered on title to the Real Property as Instrument No. N530327, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule “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 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 to the Purchaser, 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.

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 *Personal Information Protection and Electronic Documents Act* (Canada), the Receiver is authorized and permitted to disclose and transfer to the Purchaser all information relating to the parties to the Purchased Assets. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it.

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) (the “**BIA**”) 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 fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA 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.

#### **AID AND RECOGNITION**

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.



**Schedule “A” – Form of Receiver’s Certificate**

Court File No. CV-21-00668726-00CL

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

B E T W E E N :

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Koehnen of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated October 29, 2021, MNP Ltd. was appointed as the receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. (the “**Debtor**”) acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof.

B. Pursuant to an Order of the Court dated [●], 2022, the Court approved the asset purchase agreement dated as of December [●], 2021 (the “**Sale Agreement**”) between the Receiver and The Ottawa Hospital/L’Hopital D’Ottawa (the “**Purchaser**”) and provided for the vesting in the

Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased 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 Purchased Assets; (ii) that the conditions to Closing as set out in sections 6.1, 6.2 and 6.3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the sale transaction contemplated by the Sale Agreement (the "**Transaction**") 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 Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in sections 6.1, 6.2 and 6.3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ on \_\_\_\_\_, 20\_\_.

**MNP Ltd., in its capacity as Receiver of all of the assets, undertakings and properties of Riverside Professional Centre Inc., and not in its personal capacity**

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

Name:

Title:

## **Schedule “B” – Purchased Assets**

1. The Real Property being RPCI’s leasehold interest in the Ground Lease
2. RPCI’s interest, as landlord, under the Leases
3. The Accounts Receivable
4. The Building
5. All Books and Records which are not Excluded Assets
6. Assumed Obligations
7. The Litigation

## **Schedule “C” – Claims to be deleted and expunged from title to Real Property**

1. The Notice of Lease registered as instrument no. N530327 on April 12, 1990;
2. The Notice registered as instrument no. N550799 on September 24, 1990;
3. The Application to Change Name Instrument registered as instrument no. LT1349206 on December 18, 2000;
4. The Notice of Assignment of Lessors Interest registered as instrument no. OC547909 on December 21, 2005;
5. The Notice registered as instrument no. OC547910 on December 21, 2005;
6. The Notice of Charge of Lease registered as instrument no. OC1334365 on February 16, 2012;
7. The Notice of Assignment of Rents registered as instrument no. OC1334392 on February 16, 2012;
8. The Land Registrar’s Order registered as instrument no. OC1701990 on July 17, 2015;
9. The Application to register a Court Order registered as instrument no. OC2418522 on November 1, 2021.



## **Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants related to the Real Property (unaffected by the Vesting Order)**

1. All encumbrances registered against the Real Property (this and all other capitalized terms set out in this Schedule “D” shall be defined in accordance with the definitions therefor set out in the Approval and Vesting Order to which this Schedule “D” is attached (hereinafter, the “Vesting Order”)) as of the date of the Sale Agreement, save and except those encumbrances listed in Schedule “C” attached to the Vesting Order.
2. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in the original grant(s) of the Real Property from the Crown.
3. All applicable municipal by-laws and regulations provided, in each case, the same do not materially adversely affect the use and/or value of the Purchased Assets.
4. All unregistered or inchoate statutory liens, charges and encumbrances affecting title to the Real Property for taxes, assessments, governmental charges and levies not yet due and all other unregistered statutory liens.
5. All defects and deficiencies which an up-to-date building location survey of the Real Property might reveal.
6. All easements, rights-of-way and licenses registered and unregistered for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Real Property (collectively, the "Utility Easements"), together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighboring property owners or any crane access agreements or tieback or shoring agreements provided, in each case the same do not materially adversely affect the use or value of the Purchased Assets.
7. All registered municipal agreements and all registered agreements with publicly regulated utilities including, without limitation, all development, site plan, subdivision, engineering, heritage easement agreements and other municipal agreements (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements") provided, in each case, the terms and conditions of each such Development Agreement have been complied with in all material respects and do not materially adversely affect the use of the Purchased Assets.
8. All shared facilities agreements, reciprocal and/or cost sharing agreements, all other agreements, easements and rights-of-way provided, in each case, the terms and

conditions of each such agreement have been complied with in all material respects and do not materially adversely affect the use of the Purchased Assets.

9. Encumbrances respecting minor encroachments by the Property and Real Property over neighbouring lands or by improvements on neighbouring lands onto the Property and Real Property and/or permitted under agreements with the owners of such neighbouring lands.
10. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act* (Ontario), except paragraphs 1, 2, 3, 4, 5, 6, 8, 9, 11 and 14, provincial succession duties and escheats and forfeiture to the Crown.
11. Any rights of expropriation, access or use or any other similar rights conferred or reserved by or in any statutes of Canada or the Province of Ontario.

**THE MANUFACTURERS LIFE INSURANCE COMPANY**  
Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

Court File No.: CV-21-00668726-00CL

---

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**  
**Proceeding commenced at**  
**Toronto**

---

**APPROVAL AND VESTING ORDER**

---

**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO #: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO #: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Counsel for the Receiver

## Appendix “F”

**MNP LTD., RECEIVER RE:  
RIVERSIDE PROFESSIONAL CENTRE INC.**

**INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE PERIOD OCTOBER 29, 2021 TO MARCH 7, 2022**

**Receipts:**

Cash on hand	\$ 40,248
Rental income	492,148
Deposit on sale of property	850,000
	<u>1,382,396</u>

**Disbursements:**

Filing fee	72
License fee	275
Advertising	3,028
Wages	23,353
Realty taxes	36,000
Building repairs	6,738
Equipment repairs	2,910
Supplies	2,042
Contract cleaning	25,329
Waste removal	8,499
Hydro	39,520
Water and sewage	6,968
Parking	3,227
General office	6,170
Telephone	2,367
Leasing commission	4,841
Property management fees	17,078
HST payment	47,771
HST paid by the Receiver, to recover	14,437
Receiver fees and expenses	54,653
Legal fees	53,097
Payment to secured creditor	59,855
	<u>418,230</u>

**Excess of Receipts over Disbursements** **\$ 964,166**

## Appendix "G"



March 17, 2022

By Email: Robert\_Amos@manulife.com

Manulife Investment Management  
200 Bloor Street West  
Toronto, ON M4W 1E5

**REVISED**

Attention: Robert Amos

Re: Mortgage #: 862196:11  
Mortgagor: Riverside Professional Centre Inc.  
Property Address: 1919 Riverside Dr, Ottawa, ON

---

We have prepared the following figures for the anticipated payoff of the above-referenced mortgage on March 28, 2022:

Principal balance after application of the November 1, 2021 instalment:	\$5,518,342.95
Accrued interest from November 1, 2021 to March 27, 2022 at 4.46%:	99,746.18
Late Charge Recoverable (payment date for 12/1/2021 and 3/27/2022)	\$1,439.25
Outstanding Invoice #3698300 & #3704839 (Miller Thomson LLP)	\$75,486.11
Miscellaneous Recoverable Expense	206,340.85
<b>Total Payoff:</b>	<b>\$5,901,355.34</b>

**THIS IS FOR INFORMATION PURPOSE ONLY:**

Sincerely,  
*A. Kamdar*  
Abdulla Kamdar  
Mortgage Servicing  
Abdulla\_Kamdar@manulife.com  
416-852-3595

E.&O.E.

---

**Mortgage Servicing**  
Canada: P.O. Box 3000, Stn. F, Toronto, ON M4Y 1X1  
U.S.: P.O. Box 600, Niagara Station, Buffalo, NY 14201-0600  
Courier: 200 Bloor Street East, Toronto, ON M4W 1E5  
Telephone: (416) 926-3620 Toll Free: (800) 286-1909

## Appendix “H”



Court File No.: CV-21-00668726-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

B E T W E E N:

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

**Applicant**

**- and -**

**RIVERSIDE PROFESSIONAL CENTRE INC.**

**Respondent**

APPLICATION UNDER Section 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 March 16, 2022)**

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 all of the assets, undertakings and properties of Riverside Professional Centre Inc. (the “**Company**”) 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 Company by Order of the Court dated October 29, 2021.

- The Receiver has prepared two Statements of Account in connection with its appointment as Receiver detailing its services rendered and disbursements incurred for the period July 20, 2021 to March 10, 2022, summarized below:

Date	Invoice #	Period Covered	Hours	Fees (\$)	HST (\$)	Total (\$)
February 24, 2022	10201132	July 20, 2021 to November 30, 2021	93.7	54,652.60	7,104.84	61,757.44
March 11, 2022	10232631	December 1, 2021 to March 10, 2022	137.7	76,762.10	9,979.07	86,741.17
<b>Total</b>			<b>231.4</b>	<b>131,414.7</b>	<b>17,083.91</b>	<b>148,498.61</b>

Attached hereto and marked as Exhibit "A" to this my Affidavit are the two Statements of Account.

- The average hourly rate in respect of the accounts is \$567.91.
- 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.

6. This affidavit is sworn in support of a motion to, *inter alia*, approve the costs of administration, and taxation of the Receiver's accounts and for no other or improper purpose.

SWORN before me via videoconference )  
from the City of Richmond Hill, in the )  
Regional Municipality of York to the Town )  
of Erin, in Wellington County )  
this 16th day of March, 2022 )



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

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

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

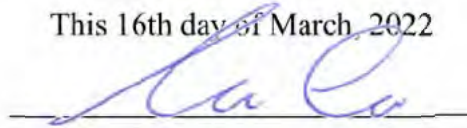
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF SHELDON TITLE

Sworn before me via videoconference

This 16th day of March, 2022



Commissioner for taking Affidavits, etc.

# Invoice



Invoice Number : 10201132

Client Number : 0911233

Invoice Date : Feb 24 2022

Invoice Terms : Due Upon Receipt

R vers de Professiona Centre Inc.  
200 B oor Street East  
Toronto, ON M4W 1E5

## For Professional Services Rendered :

For Professiona Serv ces Rendered as Court-appointe Rece ver of  
R vers de Professiona Centre Inc., for the per od up to November 30, 2021  
(deta ed t me descr pt ons attached) 54,652.60

OUR FEE IN ALL

Sub Tota :	54,652.60
Harmon zed Sa es Tax :	7,104.84
<b>Total (CAD) :</b>	<b>61,757.44</b>

HST Registration Number 103697215 RT 0001

Invoices are due and payable upon receipt.

Thank you for your bus ness. We  
s ncere y apprec ate your trust n us.

Licensed Insolvency Trustees  
111 RICHMOND STREET WEST, SUITE 300;  
TORONTO ON; M5H 2G4  
P: (416) 596-1711 F: (416) 596-7894 www.MNPDebt.ca



## DETAILED TIME CHARGES

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
20-Jul-2021	Sheldon Title	.40	Call with Ellis, call with Brotman, and email exchange with D. Chochla re: [REDACTED].
21-Jul-2021	Sheldon Title	1.00	Review of NOM, affidavit, order, emails/calls with D. Chochla and L. Ellis on same.
08-Sep-2021	Sheldon Title	.40	Call with L. Ellis, Ward and D. Chochla on status; follow up call with D. Chochla.
13-Sep-2021	Sheldon Title	.80	Prepare engagement letter, review of form of revised order and provide comments to Faskens on same; emails to/from J. Haralovich.
14-Sep-2021	Sheldon Title	.10	Exchange of emails with Amos.
15-Sep-2021	Sheldon Title	.50	Call with Amos to obtain info on prop management, taxes, follow up email to Chochla on [REDACTED].
17-Sep-2021	Sheldon Title	.60	Call with L. Ellis, Ward, Richer, D. Chochla on upcoming court attendance, call with Haralovich to develop strategy.
27-Sep-2021	Sheldon Title	.20	Review of supplementary responding application record.
28-Sep-2021	Sheldon Title	.20	Emails to/from Faskens on [REDACTED]; emails to/from J. Haralovich on adjournment.
26-Oct-2021	Sheldon Title	.10	Exchange of emails with D. Chochla re: [REDACTED], emails exchanges between L. Ellis/D. Chochla and Ward.
28-Oct-2021	Sheldon Title	.30	Emails from Ward, emails and calls with D. Chochla on [REDACTED], review of draft "sales order" order circulated by D. Magisano.
29-Oct-2021	Sheldon Title	2.40	Pre-planning call with J. Haralovich, email from Ward, email to Amos on bank acct info; call with L. Ellis/Ward; attendance at Court and discussion with D. Chochla afterwards; call with J. Haralovich; call to Andrew (property management firm); markup of redirection letter; further calls with J. Haralovich.
29-Oct-2021	John Haralovich	1.50	Review of court material, prepare tenant letters, calls with S. Title.
31-Oct-2021	Sheldon Title	.30	Email to D. Magisano; organization of docs, request case website be created.
01-Nov-2021	Sheldon Title	1.30	Conference call with MT/Faskens team on first steps; call with J. Haralovich, email to/from D. Magisano, email to Bontje; call to Bontje, text messages from J. Haralovich. on his hearing from PM and Bontje
01-Nov-2021	John Haralovich	.50	Calls with property manager regarding appointment and notice to tenants.



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
01-Nov-2021	John Haralovich	.40	Call with Jeff Brown from Colliers regarding potential tenants.
01-Nov-2021	John Haralovich	1.00	Send appointment order to property manager.
01-Nov-2021	John Haralovich	.40	Call with management of company regarding our appointment and list of information requested.
01-Nov-2021	John Haralovich	.80	Break up application record.
01-Nov-2021	John Haralovich	.70	Call with Colliers regarding appointment.
01-Nov-2021	John Haralovich	.80	Call with Andrew (PAR Med) regarding operating information, next steps.
01-Nov-2021	Fatemah Khalfan	1.40	Created webpage; posted all relevant documents/orders.
02-Nov-2021	Sheldon Title	1.50	Review of draft SISP, order, motion, emails with D. Chochla/Richer on [REDACTED], call with Haralovich, emails with J. Haralovich, call to Amos (left message); emails with Jaipargas on scheduling call; email with D. Chochla on [REDACTED].
02-Nov-2021	John Haralovich	1.80	Work on 245/246 notice
03-Nov-2021	Sheldon Title	2.70	Call with Walford of CBRE re: marketing strategy, emails to Faskens afterwards and in advance of 10:30 call, pre-conference call with counsel and J. Haralovich. conference call with Ellis, Ward, J. Young, R. Jaipargas, J. Haralovich, and counsel on access, sale process and appeal; call afterwards with counsel to debrief, calls and emails with Haralovich and review of documents received; call with Chochla after his call with Ellis; calls and emails with Haralovich on insurance, NDA, communication with realtors; email to Chochla and review of draft letter to Bontje.
03-Nov-2021	John Haralovich	.80	Call with Colliers regarding letter of opinion as to the value of the site.
03-Nov-2021	John Haralovich	1.20	Call with representatives for Ottawa hospital and secured creditor.
03-Nov-2021	John Haralovich	.50	Call with S. Title and legal representative to review current status.
03-Nov-2021	John Haralovich	1.80	Review information from the property manager.
04-Nov-2021	Scott Assman	.20	Chat w/ John on DT.
04-Nov-2021	Sheldon Title	2.00	Calls with J. Haralovich (.5) after receiving/reviewing info rec'd; calls with Medoff at JLL, Walford at CBRE, calls with D. Chochla, call with Amos; review of appraisals and brief review of Pinchin report; email Chochla and Richer to [REDACTED]; email to Medoff and email to Walford requesting marketing strategies from each; email to Haralovich asking that he look at November budget in view of Manulife PAP.



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
04-Nov-2021	John Haralovich	.70	Update 245/246 notice, review NDA for Ottawa Hospital.
04-Nov-2021	John Haralovich	1.20	Work on NDA, send to Colliers, send material to Colliers.
04-Nov-2021	John Haralovich	.80	Review AP list and compare to September balance sheet.
04-Nov-2021	Danlynn Tang	1.60	Tax calculation for disposition of building.
05-Nov-2021	Scott Assman	.40	Detail review DT's calculation; make comments and send to John.
05-Nov-2021	Sheldon Title	1.20	Call and email with Pat @ Newmark; call with D. Chochla, review of tax calcs, forward ██████ to Faskens, review of Colliers proposal.
05-Nov-2021	John Haralovich	1.60	Review of Colliers offer to serve, review tax estimate on sale of building.
08-Nov-2021	Sheldon Title	2.00	Call with Walford of CBRE, emails to/from Medoff and Picken on MNP's requirements, email from and call to S. Dobroy, call with J. Haralovich and review of s.245; call and email to D. Chochla on ██████; additional changes to s.245 and emails with J. Haralovich on same.
08-Nov-2021	John Haralovich	.50	Confirm with property manager moving of funds to new RBC trust account.
08-Nov-2021	John Haralovich	2.20	Complete notice of receiver and file with the OSB.
08-Nov-2021	Pierre Azzi	1.00	Prepare PT workbook analyzing the rent roll on file. Survey sales to establish an assessment to sale ratio (ASR Equity issue); complete workbook
09-Nov-2021	Sheldon Title	3.00	Call with David/Elliot of JLL team on answering their questions re: the request for marketing strategy; calls with J. Haralovich; email to D. Chochla after my discussion with JLL and email to/from Haralovich related to this; call with Erin at Miller Thomson, D. Chochla and D. Richer; call with Dylan/Dan; call and email to Ward; call/email to D. Chochla; further call with D. Chochla; email exchanges with H. Cappell and Kruger of Harbour on arranging call; emails with JLL, CBRE and Newmark.
09-Nov-2021	John Haralovich	.80	Emails regarding insurance and correction to loss payee, call with S. Title regarding process.
10-Nov-2021	Sheldon Title	1.90	call with Langdon of Newmark on stalking horse process; call with H. Cappell and Jayme Kruger of Harbourfront on their dealings with mortgage broker; emails to Amos on requesting funds to obtain marketing strategies, emails to D. Chochla and Richer to ██████, email from D. Chochla on ██████; emails to/from Haralovich; call with Walford;



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
10-Nov-2021	Sheldon Title	.50	Review of Newmark info; email to Newmark to clarify certain aspects; email to Amos; email to J. Haralovich re: property tax considerations given vacancies in property and other aspects.
10-Nov-2021	John Haralovich	.50	Review of emails regarding sales process, reach out to lawyers for Ottawa hospital.
10-Nov-2021	John Haralovich	.60	Finalize notice of receiver.
10-Nov-2021	Gisele Mubika	2.50	New file mailings and Sitecore posting
11-Nov-2021	Sheldon Title	2.50	Call with D. Chochla on [REDACTED]; call with Amos; call with J. Haralovich on taxes, approach; email to Ward; review of CBRE input.
11-Nov-2021	John Haralovich	.50	Meeting regarding property tax review.
11-Nov-2021	John Haralovich	.80	Call with property manager regarding prior reporting and bank funds transfer.
11-Nov-2021	John Haralovich	.50	Call regarding sales process and CRA tax issue.
12-Nov-2021	Sheldon Title	.70	Arrange + participate in call with D. Chochla and J. Haralovich; email to Walford.
12-Nov-2021	John Haralovich	.80	Call with S. Title and corporate lawyer.
12-Nov-2021	Pierre Azzi	1.00	Review financial statements from 2015-2019 to determine if chronic vacancy exists; send summary of findings.
12-Nov-2021	Alexis Lewis-Coelho	.50	Completed request for opening of bank account and emailed request to VersaBank; completed bank set up in Ascend; prepared instructions for incoming wire payment.
15-Nov-2021	Sheldon Title	2.00	Call with Walford; call with Phoenix on distribution, etc., conference call with Jayme/Roger of BLG, Haralovich and Faskens on next steps, call with Langdon, call with D. Chochla.
15-Nov-2021	John Haralovich	1.50	Call with representative for the Ottawa Hospital, discussions regarding the sales process.
15-Nov-2021	John Haralovich	.30	Call with property manager regarding wiring of funds.
15-Nov-2021	John Haralovich	.80	Call with the property manager regarding leasing of site.
15-Nov-2021	Alexis Lewis-Coelho	.20	Forwarded expected incoming wire payment details to VersaBank for confirmation and responded to Elizabeth Pitts email.
16-Nov-2021	Sheldon Title	1.80	Email response to Amos on PAD for payments to Manulife; work on first report; update and forward NDA to Walford of CBRE.
16-Nov-2021	John Haralovich	.80	Gather property information for data room.
16-Nov-2021	John Haralovich	.40	Review emails and information contained.



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
17-Nov-2021	Sheldon Title	.70	Email exchange with D. Chochla; call with D. Chochla Craddock, J. Haralovich and Richer; respond to interested broker on sale process.
17-Nov-2021	John Haralovich	.50	Call with Colliers regarding fixed fee.
17-Nov-2021	John Haralovich	.70	Call to review status.
18-Nov-2021	Sheldon Title	.90	Calls with Brad Walford on value, timing of deliverable; emails to/from Walford on estimate of value; call with J. Haralovich.
18-Nov-2021	John Haralovich	.50	Call with Andrew regarding automated parking attendant equipment.
18-Nov-2021	John Haralovich	.40	Call with Elizabeth regarding payroll.
18-Nov-2021	Alexis Lewis-Coelho	.20	Entered wire transfer received and email Elizabeth Pitts to acknowledge receipt of funds.
19-Nov-2021	Sheldon Title	1.10	Conference call with J. Young, R. Jaipargas, D. Chochla, J. Haralovich; email to D. Johnston of JLL.
19-Nov-2021	John Haralovich	1.00	Call with legal, call with lawyers for Ottawa Hospital, send NDA re hospital.
22-Nov-2021	Sheldon Title	1.70	v/m from Sully and email to Chochla re: appeal; call with Chochla; lengthy call with Amos on status
22-Nov-2021	John Haralovich	1.40	Arrange for site inspection for Ottawa Hospital.
23-Nov-2021	Sheldon Title	2.50	Call with Ward and D. Chochla; call with D. Chochla afterwards; review of stalking horse bid in draft and provide ██████████ to Faskens, J. Haralovich; further emails re: APS comments, etc.
23-Nov-2021	John Haralovich	.70	Review NDA, review draft APA.
24-Nov-2021	Sheldon Title	1.20	Call with D. Chochla; exchange of text messages with Ward on his Manulife meeting, emails with D. Chochla; call with Walford on final valuations; further email with Chochla. Haralovich on process; email to Richer, J. Haralovich and D. Chochla re: ██████████; email to DiSanto of ADP on Riverside Drug.
24-Nov-2021	John Haralovich	1.60	Review various documents and emails regarding APA, NDA.
25-Nov-2021	Sheldon Title	1.50	Review of stalking horse sale process, arrange for development of data room; emails to/from Dylan/John.
25-Nov-2021	Heather Ursaki	.10	Created data room.
25-Nov-2021	John Haralovich	1.40	Review various documents, pull data for room, send emails to BLG.
25-Nov-2021	Akhil Kapoor	2.50	1) Discussion with S. Title and setting up a Firmex data room for the file, uploading multiple data incl. financials, lease agreements, site information, insurance among others after preliminary review of data 2) Coordination within team to set up the VDR

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			and related matters 3) Preparation of DR- Terms of Use and discussion with S. Title
26-Nov-2021	Sheldon Title	.80	Call with D. Chochla, conference call with Jaipargas, J. Young, D. Chochla, D. Richer and J. Haralovich on status of stalking horse bid, site inspection results, access to data room, request to A. Kapoor to provide site access; review of AVO.
26-Nov-2021	John Haralovich	.70	Meeting with representatives for Ottawa hospital.
26-Nov-2021	John Haralovich	.50	Review of documents and send emails on acceptance.
26-Nov-2021	Akhil Kapoor	2.10	1) Review of rent/lease summary and updating S. Title and J. Haralovich about it incl. the gaps in lease agreement and lease summary and related matters/discussions. Uploading the existing summary after discussion 2) Discussion re providing data room access to a PP and discussion with PP 3) Discussion with J. Haralovich re pending NDA from a PP 4) Modifying Firmex access for PPs and MNP members 5) Discussion with S. Title re VDR terms of use.
29-Nov-2021	Sheldon Title	.40	Call with D. Chochla and call with J. Haralovich.
29-Nov-2021	Akhil Kapoor	.50	1) Discussion with J. Haralovich re access to be provided to J. Comba 2) Discussion with J. Comba re his queries in the data room 3) Updating the VDR to reflect certain changes.
30-Nov-2021	John Haralovich	.80	Approve bills, emails regarding lease support.
30-Nov-2021	Akhil Kapoor	.60	1) Discussion with a PP re their queries on lease summary and informing J. Haralovich about it 2) Discussion with a PP re additions to the data room 3) Email comm with J. Haralovich re data room items.



**SUMMARY OF TIME CHARGES**

Professional	Average Hourly Rate	Hours	Amount
Sheldon Title	\$670.00	41.20	\$27,604.00
Scott Assman	\$600.00	.60	\$360.00
John Haralovich	\$580.00	37.70	\$21,866.00
Pierre Azzi	\$470.00	2.00	\$940.00
Akhil Kapoor	\$434.00	5.70	\$2,473.80
Danlynn Tang	\$395.00	1.60	\$632.00
Fatemah Khalfan	\$236.00	1.40	\$330.40
Heather Ursaki	\$165.00	.10	\$16.50
Giselle Mubika	\$132.00	2.50	\$330.00
Alexis Lewis-Coelho	\$111.00	.90	\$99.90
<b>TOTAL</b>		<b>93.70</b>	<b>\$54,652.60</b>

# Invoice



Invoice Number : 10232631

Client Number : 0911233

Invoice Date : Mar 11 2022

Invoice Terms : Due Upon Receipt

---

Riverside Professional Centre Inc.  
200 Bloor Street East  
Toronto, ON M4W 1E5

## For Professional Services Rendered :

For Professional Services Rendered as Court-appointed Receiver of  
Riverside Professional Centre Inc., for the period up to March 10, 2022  
(detailed time descriptions attached). 76,762.10

## OUR FEE IN ALL

Sub Total :	<u>76,762.10</u>
Harmonized Sales Tax :	<u>9,979.07</u>
<b>Total (CAD) :</b>	<b><u>86,741.17</u></b>

HST Registration Number : 103897215 RT 0001

**Invoices are due and payable upon receipt.**

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

**Licensed Insolvency Trustees**  
111 RICHMOND STREET WEST, SUITE 300;  
TORONTO ON; M5H 2G4  
P: (416) 596-1711 F: (416) 596-7894 [www.MNPdebt.ca](http://www.MNPdebt.ca)

**DETAILED TIME CHARGES**

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
01-Dec-2021	Sheldon Title	0.30	Text message with B. Walford; call with P. Langdon; email with Haralovich and Faskens to [REDACTED].
01-Dec-2021	John Haralovich	0.40	Review of material sent to MT and BLG.
01-Dec-2021	John Haralovich	0.50	Call with Colliers regarding commission rate.
01-Dec-2021	John Haralovich	0.40	Call with property manager to obtain leases in response to J. Comba request.
01-Dec-2021	Akhil Kapoor	0.40	1) Data upload and verification 2) Multiple calls with John re data set up in VDR, email exchange with certain parties.
02-Dec-2021	Sheldon Title	0.90	Email to D. Chochla, D. Richie on [REDACTED], exchange of emails with J. Haralovich re: same, receipt/review of changes to APA, order and process received from Hospital; review of break fee tracker.
02-Dec-2021	John Haralovich	1.10	Review various documents back from Ottawa Hospital.
03-Dec-2021	Sheldon Title	2.50	Email to D. Chochla, Richer and J. Haralovich re: [REDACTED]; conference call with D. Chochla, Richer, Jaipargas and Young; conference call with D. Chochla, Richer and J. Haralovich after call with BLG to [REDACTED].
03-Dec-2021	John Haralovich	1.50	Call with legal representative regarding [REDACTED], send email to agent to draft listing agreement.
03-Dec-2021	John Haralovich	1.50	Call with representatives for Ottawa Hospital regarding process.
04-Dec-2021	Sheldon Title	6.00	Report writing, emails received/reviewed in relation to sale process, listing agreement, etc.
04-Dec-2021	John Haralovich	1.30	Review first report to the court, provided comments.
04 Dec-2021	John Haralovich	2.20	Review various sales documents, forward lease questions to property manager.
05 Dec-2021	Sheldon Title	0.80	Review J. Haralovich's changes and finalize report and forward to counsel for review; call with D. Chochla and Richer on [REDACTED].
06 Dec-2021	Sheldon Title	1.20	To emails with D. Chochla, Casuccio of Faskens on [REDACTED] and emails from J. Haralovich; email relating to rent adjustment; email to J. Haralovich on milestone dates; calls and emails with J. Haralovich on establishing closing dates, etc.
06-Dec-2021	John Haralovich	0.40	Call with Shel don, send agent a note, leave VM regarding deposit and advertising.



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
06 Dec 2021	John Haralovich	0.50	Call with legal team regarding [REDACTED].
06 Dec 2021	John Haralovich	0.70	Call with real estate agent to review listing proposal and make changes.
06 Dec 2021	John Haralovich	0.80	Call with property manager regarding annual common costs.
06 Dec 2021	John Haralovich	1.00	Review of emails, respond, review of report.
07 Dec 2021	Sheldon Title	2.20	Calls to P. Langdon and Walford re: disclosure of certain info in report requiring redacting, call with D. Chochla re: [REDACTED], further calls to D. Chochla; work on finalizing report, including review of revised orders, APA, sale process and comments thereon, sign APA and return to Faskens, sign report; email to Walford; coordination of redaction of exhibits with A. Kapoor.
07 Dec 2021	Akhil Kapoor	1.00	1) Preparation of docs for submission with the court redacting and organising the marketing docs after discussion with S. Title 2) Discussion with J. Haralovich re providing VDR access to PPs among others 3) Uploading information in the VDR.
08 Dec 2021	Sheldon Title	0.20	Emails exchanged with D. Chochla, J. Haralovich, concerning discussion with MT and request for certain info.
08 Dec 2021	John Haralovich	1.20	Review emails, send response to agent re leases, call regarding data room update.
08 Dec 2021	Akhil Kapoor	1.00	1) Discussion with J. Haralovich and S. Title and understanding the lease summary available 2) Understanding the need to update lease summary after new information received (to be continued). Discussed with John and agreed to complete before the commencement process 3) Discussion with S. Title and updating the information re quotes received from multiple stakeholders for o/s work and selecting one of them (to be continued).
09 Dec 2021	Sheldon Title	0.80	Call and email with D. Chochla on [REDACTED]; email from and to D. Chochla on [REDACTED]; review of cash flow projections, emails with D. Chochla, emails with Jaipargas to arrange call.
09 Dec 2021	John Haralovich	3.00	Work on cash flow and report.
09 Dec 2021	Fatemah Khalfan	0.40	Emails exchanged with K. Petryk about deleting a duplicate engagement folder created on Sitecore.
09 Dec 2021	Fatemah Khalfan	0.30	Posting done to Sitecore.
10 Dec 2021	Sheldon Title	1.90	Emails with R. Amos, incoming emails from Ellis, etc.; call with R. Amos re: Colliers/property taxes/cash flow/distribution; call with counsel and J. Haralovich



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			following discussion with R. Amos; trade of messages with Jaipargas.
10 Dec-2021	John Haralovich	0.80	Call to discuss secured creditors objection to real estate firm.
12 Dec-2021	Sheldon Title	0.70	Call to D. Chochla after discussion with Jaipargas on realtor issue and distribution.
13 Dec-2021	Sheldon Title	2.30	Call with Simpson, F. Sulley, D. Chochla, Richer and J. Haralovich re: concerns they have with the process and call with D. Chochla afterwards [REDACTED]; call with Jaipargas and Young and Faskens team; call with G. Bazian/D. Chochla on Colliers/other agent consideration; email to F. Khalfan to post factum.
13-Dec-2021	John Haralovich	0.60	Review of emails and revised orders, correspondence from debtor's lawyer.
13-Dec-2021	John Haralovich	0.80	Call with BLG and legal team regarding changes to order and sales process.
13 Dec-2021	John Haralovich	0.40	Call with Colliers regarding changes to court order.
13-Dec 2021	Akhil Kapoor	0.30	1) Discussion with J. Haralovich re: work to be done to update the lease summary and multiple emails on this subject
13-Dec-2021	Fatemah Khalfan	0.40	Posting done to Sitecore.
14-Dec 2021	Sheldon Title	1.50	Attendance at court hearing; call with D. Chochla afterwards; call with D. Chochla ahead of hearing, emails from Jaipargas and to J. Haralovich before hearing; call with J. Haralovich on realtor issue; emails with R. Amos re: meeting.
14 Dec-2021	John Haralovich	0.50	Call with S. Title regarding court process.
14 Dec 2021	Fatemah Khalfan	0.40	Postings done to webpage.
15-Dec-2021	Sheldon Title	1.20	Call with R. Amos on realtor related issues; conference call with Young, Jaipargas, D. Chochla, Richer and J. Haralovich re: hospital's work on its property; call to D. Chochla.
15-Dec 2021	John Haralovich	0.70	Call regarding work in parking lot, follow up on wire payment.
15-Dec 2021	Alexis Lewis-Coelho	0.30	Corresponding with VersaBank regarding incoming wire payment.
16-Dec 2021	Sheldon Title	1.30	Email from R. Amos re: request for distribution, receipt of amended letter from P. Langdon of Newmark on revised commission structure, call with R. Amos and call with D. Chochla ahead of call with Amos (collectively 70 mins), emails to/from J. Haralovich.
20 Dec-2021	Sheldon Title	0.60	Call with R. Amos on realtor; email to Faskens instructing [REDACTED]



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			[REDACTED], call with Haralovich on dealings with PM.
21 Dec 2021	John Haralovich	0.40	Call regarding agent selection and files status.
22 Dec 2021	Sheldon Title	0.90	Call with R. Amos; email to D. Chochla re: [REDACTED]; further texts with R. Amos on status, emails between J. Haralovich, D. Chochla concerning [REDACTED].
23 Dec 2021	Sheldon Title	1.00	Call with R. Amos, receipt of word version of Newmark engagement letter and forward to D. Chochla, receipt of marked up engagement letter, forward to R. Amos with lengthy email explaining merits in proposed rate structure.
24 Dec 2021	Sheldon Title	0.50	Emails/calls with R. Amos on Newmark agreement; emails with D. Chochla and J. Haralovich
29 Dec 2021	Sheldon Title	0.10	Receipt of motion record from Lerner re: change of solicitor; email to C. Nathwani to post on website.
29 Dec 2021	Sheldon Title	0.10	Email to R. Amos on Newmark's acceptance of letter of engagement.
29 Dec 2021	Chahna Nathwani	0.30	Sitecore uploading.
30 Dec 2021	Sheldon Title	0.20	Email from R. Amos, email from P. Langdon, sign agreement and return to P. Langdon and request call on 12/31.
30 Dec 2021	Fatemah Khalfan	0.20	Posting done to Sitecore.
31 Dec 2021	Sheldon Title	0.90	Prepare for, and attend at call with P. Langdon to prepare for sale process, email to D. Chochla, J. Haralovich, [REDACTED]; email to P. Langdon the stalking horse bid, names of interested parties, etc.; develop language for Insolvency Insider advertisement.
31 Dec 2021	Akhil Kapoor	0.10	Update on Riverside by S. Title and providing DR access to a realtor.
04 Jan 2022	Sheldon Title	1.00	Review of draft teaser, forward to Faskens [REDACTED], call with J. Haralovich; call with R. Amos; email with P. Langdon; call with P. Langdon.
04 Jan 2022	John Haralovich	2.70	Review November 2021 reporting, update cash flow, approve bills, call with Colliers.
05 Jan 2022	Sheldon Title	1.00	Review of APA (revised template) and NDA, emails with Richer, J. Haralovich [REDACTED], emails with P. Langdon on changes, review of exchanges on parking spot details.
05 Jan 2022	John Haralovich	0.80	Approve payments, request funds transfer.
05 Jan 2022	John Haralovich	0.70	Request information from office manager.
06 Jan 2022	Sheldon Title	0.20	Receipt of Ellis email, email to Richer on [REDACTED];



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			email to/from P. Langdon on not including template APA in teaser document.
06-Jan-2022	Alexis Lewis-Coelho	0.20	Entered details of wire payments received from PARMED.
07-Jan-2022	Sheldon Title	0.60	Call with L. Ellis and email to Faskens team; call with R. Amos
07-Jan-2022	John Haralovich	1.20	Review emails regarding leases, send info to property manager.
07-Jan-2022	Akhil Kapoor	1.00	1) Emails and calls with S. Title and J. Haralovich re Riverside data room, status and timelines 2) Discussion with F. Khalfan re explaining the file, action items and setting her up for managing VDR of this file. Also explaining the various features of the Firmex to enable her to understand it better.
09-Jan-2022	Sheldon Title	0.60	Email to P. Langdon on preparing for launch, email to F. Khalfan to submit ads to G&M and Ottawa Citizen; email to Dan and Dylan to [REDACTED]; [REDACTED]; emails to/from J. Haralovich; further emails with P. Langdon and counsel on finalizing teaser.
10-Jan-2022	Sheldon Title	0.90	Email to D. Chochla to [REDACTED], email from Richer [REDACTED]; email to P. Langdon the revised summary of the process for inclusion in the teaser; coordinate with P. Langdon, F. Khalfan the publication of the advertisement in the Ottawa Citizen and Globe & Mail, review of proof of advertisement in the Citizen, call with A. Tallis and email to P. Langdon to have him forward teaser to Tallis; several emails to Langdon and F. Khalfan re: G&M ad.
10-Jan-2022	John Haralovich	0.50	Approve payments, connect agent with property manager.
10-Jan-2022	Alexis Lewis-Coelho	0.30	Communicated with VersaBank regarding purchase of GIC and obtained signatory signature.
10-Jan-2022	Fatemah Khalfan	1.30	Reviewed emails exchanged between S. Title and P. Langdon re advertisement to be placed in two newspapers; Emails exchanged with B. Campisi at Toronto Sun - for ad to be placed in the Ottawa Citizen; emails exchanged with E. Smolinski at the Globe and Mail for ad to be place in paper; information given to S. Title and emails exchanged.



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
11-Jan-2022	Sheldon Title	0.30	Sign and return GIC authorization; email with F. Khalfan, P. Langdon on reducing cost of Globe ad; email exchange with J. Haralovich.
11 Jan-2022	John Haralovich	0.70	Approve payroll and send teaser out to all Eastern Ontario Partners.
11-Jan-2022	Fatemah Khalfan	0.60	Emails exchanged with Globe and Mail on advertisement to be run.
12 Jan 2022	Sheldon Title	0.40	Emails from/to Langdon re: removal of Colliers leasing sign, emails with Haralovich and Richer; further emails from P. Langdon on G&M ad; develop language for inclusion in Insolvency Insider.
12 Jan 2022	Akhil Kapoor	0.20	Email comm with a realtor re how the Firmex works and checks and controls to track PP movement and time spent by them in the VDR.
12 Jan-2022	Fatemah Khalfan	0.60	Emails exchanged with S. Title and Globe and Mail on advertisement to be placed.
13-Jan-2022	Sheldon Title	3.00	Continued work on shaping advertisement; email from Langdon on access to data room; internal calls to deal with management of data room (F. Khalfan, M. Lem, J. Haralovich), emails with P. Langdon, finalization of ad after receiving comments from counsel, forward documents to be posted on website; call with D. Chochla and R. Amos re: P. Langdon's email excluding brokers from process; email to P. Langdon asking that all parties signing NDA be granted access; call with D. Chochla on [REDACTED] and email response back to P. Langdon on [REDACTED]; overseeing receipts of NDAs from PPs and working with Khalfan on providing access to data room; review of Faskens proforma bill; email to P. Langdon on finalization of G&M ad.
13-Jan-2022	Akhil Kapoor	0.20	Discussion with F. Khalfan re advising her to download reports from the data room to monitor PP activity.
13-Jan-2022	Fatemah Khalfan	0.80	Emails exchanged with S. Title, P. Langdon, and Globe & Mail on newspaper ad.
13-Jan-2022	Fatemah Khalfan	1.60	Teams meeting with M. Lem, S. Title and J. Haralovich re NDAs, access to Firmex, etc. Emails exchanged with S. Title and P. Langdon on NDAs and granting access; emails exchanged with A. Kapoor on Firmex; received emails from P. Langdon with details and went onto Firmex to send out invitation emails; saved NDAs to client folder.



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
13-Jan 2022	Fatemah Khalfan	0.10	Email exchanged with Ottawa Citizen requesting copy of tear sheet of newspaper ad.
14 Jan 2022	Sheldon Title	0.50	Email to P. Langdon to request weekly reporting letters; emails to/from D. Chochla and J. Haralovich on [REDACTED]; email to P. Langdon on PP's NDA.
14 Jan-2022	John Haralovich	1.40	Call regarding Data room, review emails regarding listing agents activities, send emails regarding lead introduction.
14 Jan-2022	Fatemah Khalfan	1.20	Received signed NDAs from P. Langdon; saved to client folder; sent Firmex invitations; emails exchanged with S. Title on one NDA (signatures were off).
15-Jan 2022	Fatemah Khalfan	0.50	Emails from P. Langdon about giving access on FirmEx; emails exchanged with S. Title.
16 Jan 2022	Sheldon Title	0.10	Arrange call with Langdon, counsel to review process.
17 Jan 2022	Sheldon Title	0.50	Call with P. Langdon, Richer, D. Chochla [REDACTED], call with D. Chochla afterwards; email with F. Khalfan on Post Media invoice.
17-Jan-2022	John Haralovich	0.80	Discussion with interested party regarding sales process.
17 Jan 2022	Fatemah Khalfan	0.30	Received Invoice from Post Media; exchanged email with S. Title on this; forwarded to J. Haralovich.
18 Jan 2022	Sheldon Title	0.30	Update call with J. Haralovich.
18 Jan 2022	Alexis Lewis Coelho	0.20	Process cheque for payment to Postmedia Network Inc.
19 Jan 2022	Sheldon Title	2.50	Call with PP; review of data room contents and questions from PP, review of application record for additional content, review of parking agreements provided by J. Haralovich and forward same to D. Chochla/Richer for [REDACTED], email to Khalfan and Haralovich on proposed changes to data room, emails to/from P. Langdon on questions posed by PP, review of rent roll/chart in data room, review of draft estoppel certificate and provide comments to Chochla; email from Khalfan to verify acceptability of NDA from party and research party and respond to F. Khalfan to provide access to the data room.
19 Jan 2022	Fatemah Khalfan	1.30	NDA's received; reviewed; invitations sent; saved to client folder.
20-Jan 2022	Sheldon Title	0.50	Call on Firmex data room set up/management.



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
20 Jan 2022	Matthew Lem	1.20	Call with S. Title, J. Haralovich and F. Khalfan re data room; attend to revise data and adjust documents for same.
21 Jan 2022	Sheldon Title	0.80	Email to F. Khalfan and M. Lem instructions on posting TOH litigations documents to data room, email to Richer to [REDACTED]; emails with P. Langdon on terms of land lease and email to Langdon on same, emails to/from PP on purchase price/stalking horse meeting and organize meeting, emails with J. Haralovich and then to Richer on [REDACTED]; email to F. Khalfan on NDA; email to P. Langdon on additions to data room.
21 Jan 2022	John Haralovich	1.30	Work on collection of information for data room, call with Andrew, send info for posting to site.
21 Jan 2022	Alexis Lewis Coelho	0.20	Processed cheque for payment of invoice to The Globe and Mail.
21 Jan 2022	Fatemah Khalfan	1.20	Revisions/uploading of documents done to data room on Firmex; sent email to M. Lem for him to review.
23 Jan 2022	Sheldon Title	0.20	Emails to D. Chochla to [REDACTED], email from Ward requesting meeting, email to Ward/Ellis with Langdon's update, emails to/from Langdon; email to J. Haralovich for update on cash position.
24 Jan 2022	Sheldon Title	1.50	Review of data room (lease copies) and compare to rent roll. Request J. Haralovich review/advise/update so that F. Khalfan can reorganize data room; call with PP and P. Langdon, review of bank activity; call with Ward, D/ Chochla; call with Richer on [REDACTED].
24 Jan 2022	Fatemah Khalfan	0.30	Emails exchanged with C. Nathwani on an Invoice received from Globe and Mail for newspaper ad.
24 Jan 2022	Fatemah Khalfan	0.50	Emails exchanged with P. Langdon on an NDA received; logged onto FirmEx and sent invitation out.
25 Jan 2022	Sheldon Title	0.30	Email from Ward and to/from Haralovich re: cash flows; emails with J/ Haralovich on various.
25 Jan 2022	John Haralovich	1.00	Changes to budget.
25 Jan 2022	Fatemah Khalfan	0.80	NDA's received from P. Langdon; reviewed; sent out Invitations; saved to client folder.
26 Jan 2022	Sheldon Title	0.40	Call with potential purchaser.
27 Jan 2022	Sheldon Title	0.20	Call with J/ Haralovich, emails with counsel.
27 Jan 2022	John Haralovich	1.30	Call with Property manager, call with S. Title.
28 Jan 2022	Sheldon Title	1.30	Review of additional info, organize for inclusion in data room, email to P. Langdon on whether to include dated info in the data room, email to/from



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			Dan on [REDACTED], email to John on expired property management agreement/deficiencies noted in some of the recent inspection; email to Langdon to request report.
28-Jan-2022	John Haralovich	2.00	Work on data for data room upload.
28-Jan-2022	Fatemah Khalfan	1.50	Edits done to dataroom on FirmEx; NDAs received and saved to client folder; invitations sent out
30-Jan-2022	Sheldon Title	0.80	Further review/consideration of data room and emails to J. Haralovich and F. Khalfan on same.
31-Jan-2022	Sheldon Title	0.60	Further review of data room and email to F. Khalfan; review of additional documentation received from Haralovich.
31-Jan-2022	John Haralovich	1.50	Review information for data room, send emails to property manager regarding confirmation of info for data room.
31-Jan-2022	Fatemah Khalfan	0.90	Edits done to data room on Firmex per email received from S. Title.
02-Feb-2022	Matthew Lem	0.10	Adjust document for data room.
02-Feb-2022	Fatemah Khalfan	0.50	Email received from J. Haralovich re: posting rent roll; Teams call with M. Lem on this; posting done to Firmex in Riverside data room.
03-Feb-2022	Fatemah Khalfan	0.30	Email received from P. Langdon with an NDA; added to Firmex and invitation sent; saved to client folder
04-Feb-2022	Sheldon Title	0.10	Email to P. Langdon.
07-Feb-2022	Sheldon Title	0.20	Email to/from PP and referring him to P. Langdon.
07-Feb-2022	Fatemah Khalfan	0.30	Received NDA from P. Langdon; logged into Firmex and sent out invitation; saved NDA to client folder.
08-Feb-2022	Sheldon Title	0.20	Emails with D. Chochla and J. Haralovich on [REDACTED].
08-Feb-2022	John Haralovich	0.80	Work on December.
09-Feb-2022	Sheldon Title	0.40	Call with Ward at his request, email to D. Chochla/Richer on [REDACTED]; email from Richer on [REDACTED].
09-Feb-2022	John Haralovich	0.50	Review of emails regarding phase 1 offers.
09-Feb-2022	Fatemah Khalfan	0.30	Emails exchanged with P. Langdon about providing access to PP.
10 Feb-2022	Sheldon Title	0.10	Follow up email to Ward on his call with Manulife.
10-Feb-2022	Alexis Lewis-Coelho	0.20	Entered details of wire payment received PARMED.
10-Feb-2022	Fatemah Khalfan	0.30	Emails exchanged with P. Langdon re: invitation that had been sent to PP in January 2022.
10-Feb-2022	Fatemah Khalfan	0.50	Emails exchanged with P. Langon on NDAs; logged into Firmex and sent invitation out.



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
11-Feb-2022	Sheldon Title	0.30	Emails with P. Langdon on request for update, text with R. Amos on update, email to J. Haralovich on SRD/cash flow; email December actuals to R. Amos.
11-Feb-2022	John Haralovich	1.00	Complete December cash flow, approve bills.
13-Feb-2022	Sheldon Title	0.20	Email to D. Chochla; email to P. Langdon; emails to/from J. Haralovich.
14-Feb-2022	Fatemah Khalfan	0.30	NDA received from P. Langdon; logged onto FirmEx and sent out invitation.
15-Feb-2022	Sheldon Title	0.20	Call with David Ward.
15-Feb-2022	Fatemah Khalfan	0.70	Emails exchanged with P. Langdon that one of the prospective buyers sent an invitation was looking for a password; replied back that no password needed; logged into Firmex and re sent invitation to that buyer; received another NDA from P. Langdon; reviewed and saved to client folder; logged into Firmex and sent invitation.
16-Feb-2022	Sheldon Title	0.40	Email exchange with Jaipargas and email to Ward to follow up on 2/15 call; call with Jaipargas.
16-Feb-2022	Fatemah Khalfan	0.40	Received NDA from P. Langdon; logged into FirmEx and sent invitation out.
17-Feb-2022	Sheldon Title	0.30	Email and vm from Toth; email to Toth/Pat to introduce Toth to P. Langdon; email to/from Dylan and J. Haralovich.
18-Feb-2022	Sheldon Title	0.50	Call with R. Amos.
18-Feb-2022	Sheldon Title	0.70	Review of precedent LOI and email to Dylan re: [REDACTED], text/call from Ward, call to Langdon (left msg) and email from F. Khalfan re: NDA deficiencies; email to P. Langdon; call with P. Langdon.
18-Feb-2022	Fatemah Khalfan	0.80	Received NDA from P. Langdon; sent it to S. Title with a question; received reply back from S. Title to request an amended NDA; email sent to P. Langdon advising of so; received revised NDA back but had to request some other confirmation from P. Langdon so another email sent; received confirmation back; logged into FirmEx, added user and sent invitation out; saved NDA to client folder.
22-Feb-2022	Sheldon Title	0.20	Email to respond to J. Haralovich query on deposits being held by Newmark, email to A. Kapoor to upload template LOI.
22-Feb-2022	Akhil Kapoor	0.40	Discussion with S. Title and uploading certain material in the data under sales process, further update in certain documents among others.
22-Feb-2022	Fatemah Khalfan	0.30	Emails exchanged with P. Langdon on an invitation sent to PP; logged into FirmEx and checked; sent information to P. Langdon; re sent invite.

DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
23-Feb-2022	Sheldon Title	2.30	Start preparation on second report, email from/to PP and introduction to P. Langdon via email.
24-Feb-2022	Sheldon Title	1.00	Call with D. Chochla, call with P. Langdon on status, call with potential purchaser, call with G. Bazian; email to Ottawa office to obtain wire instructions/arrange for posting of wire instructions in data room; email with PP a copy of the NDA to allow him to counsel his client.
24-Feb-2022	Akhil Kapoor	0.20	Brief discussion with S. Title and uploading wire transfer information in the data room.
24-Feb-2022	Fatemah Khalfan	0.30	NDA received from P. Langdon; logged into FirmEx and sent invitation out; email sent to P. Langdon.
25-Feb-2022	Fatemah Khalfan	0.50	NDA received from P. Langdon; NDA incomplete; sent email to P. Langdon advising of deficiencies; received complete NDA back; logged into FirmEx and sent invitation out; email sent to P. Langdon.
28-Feb-2022	Sheldon Title	0.80	Numerous emails with P. Langdon on status of offers, emails with Alexis/John to look out for wire transfers, call with D/ Chochla; call with J. Haralovich; emails to schedule calls with Hospital/Miller Thomson.
28-Feb-2022	John Haralovich	1.30	Review expenses to be paid, email property manager regarding capital repairs, review the results of the sales process.
02-Mar-2022	Sheldon Title	2.40	Work on court report; conference call with Young/Jaipargas of BLG, D. Chochla/Richer of Faskens and Haralovich on next steps and planning for closing; follow up emails with J. Haralovich on consideration of bankruptcy for addressing claims process.
02-Mar-2022	John Haralovich	1.20	Call with lawyers regarding closing process, email property manager regarding sale and develop process to start to transfer control over to the buyer.
02-Mar-2022	Fatemah Khalfan	0.20	Received email from S. Title asking how many NDA's received; went into client folder and checked; sent response back to S. Title.
04-Mar-2022	Sheldon Title	1.10	Call with Amos; call with J. Haralovich; email to Langdon.
04-Mar-2022	John Haralovich	0.50	Review legal bill and process payments.
04-Mar-2022	Alexis Lewis-Coelho	0.30	Processed cheques for payment of invoices - MNP Ltd & Fasken.
07-Mar-2022	John Haralovich	1.60	Review Jan 2022 reporting, update cash flow.
08-Mar-2022	Sheldon Title	0.90	Email exchange with J. Haralovich on cash flow related issues; email from P. Langdon; review of adjusting CAM; call with D. Chochla and further



DATE	PROFESSIONAL	HOURS	DETAILED TIME DESCRIPTIONS
			emails to J. Haralovich on [REDACTED].
08 Mar-2022	John Haralovich	0.80	Approve payroll, complete cash flow.
09 Mar-2022	Sheldon Title	4.00	Continued work on report, emails to P. Langdon to clarify various aspects of sale process; call with D. Chochla on [REDACTED].
10 Mar 2022	John Haralovich	1.50	Work on stmt of cash flow.

**SUMMARY OF TIME CHARGES**

Professional	Average Hourly Rate	Hours	Amount
Sheldon Title	\$670.00	62.90	\$42,143.00
Matthew Lem	\$600.00	1.30	\$780.00
John Haralovich	\$580.00	45.80	\$26,564.00
Akhil Kapoor	\$434.00	4.80	\$2,083.20
Chahna Nathwani	\$236.00	0.30	\$70.80
Fatemah Khalfan	\$236.00	20.90	\$4,932.40
Alexis Lewis Coelho	\$111.00	1.70	\$188.70
<b>TOTAL</b>		<b>137.70</b>	<b>\$76,762.10</b>

## **Appendix “I”**

Court File No.: CV-21-00668726-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

B E T W E E N:

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

**Applicant**

**- and -**

**RIVERSIDE PROFESSIONAL CENTRE INC.**

**Respondent**

APPLICATION UNDER Section 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 DYLAN CHOCHLA  
(Sworn March 16, 2022)**

I, Dylan Chochla, barrister and solicitor, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a partner in the law firm of Fasken Martineau DuMoulin LLP (“**Fasken**”), legal counsel to MNP Ltd., in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Riverside Professional Centre Inc. acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof. I am the partner responsible for the services rendered to the Receiver discussed herein. Accordingly, I have knowledge of the matters hereinafter deposed to.

2. Attached hereto as **Exhibit “A”** is a true copy of the statements of account of Fasken in respect of services rendered to the Receiver for the period from July 21, 2021 through March 15, 2022 (the “**Statements of Account**”). During that period, the total fees incurred were \$281,323.50 plus disbursements of \$1,673.00 and applicable taxes of \$36,723.51, for an aggregate amount of \$319,720.01.

3. As set out in the following chart, 456.4 hours were incurred by Fasken, for the period from July 21, 2021 through March 15, 2022:

<b>Name</b>	<b>Total Hours</b>	<b>Hourly Rate (\$)</b>
Adam Simon (2021)	0.8	250.00
Adam Simon (2022)	0.6	300.00
Aubrey Kauffman	0.3	1,050.00
Christopher Steeves	4.0	1,150.00
Daniel Richer (2021)	163.6	485.00
Daniel Richer (2022)	73.7	570.00
Dylan Chochla (2021)	126.1	675.00
Dylan Chochla (2022)	35.3	750.00
Harry Bhandal (2021)	10.7	575.00
Harry Bhandal (2022)	8.3	625.00
Jason McMurtrie	0.2	475.00
Mark Brennan (2021)	12.5	1,000.00
Mark Brennan (2022)	10.1	1,100.00
Paul Casuccio	5.4	1,000.00
Stuart Brotman	1.3	975.00

<b>Name</b>	<b>Total Hours</b>	<b>Hourly Rate (\$)</b>
Tanya Holtom	2.1	385.00
Yvette Scott (2021)	0.8	385.00
Yvette Scott (2022)	0.6	420.00
<b>TOTAL:</b>	<b>456.4</b>	

4. The activities detailed in the Statements of Account accurately reflect the services provided by Fasken and the rates charged are at the standard hourly rates of those individuals at the firm at the time they were incurred.

5. As of the date of swearing this affidavit, Fasken has not been paid any amounts in respect of amounts owing under the Statements of Account.

6. I swear this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of Fasken.

**SWORN BY DYLAN CHOCHLA** of the )  
City of Toronto, in the Province of )  
Ontario, before me at the City of Toronto, )  
in the Province of Ontario, on March 16, )  
2022 )

  
\_\_\_\_\_  
**DANIEL RICHER**  
*A Commissioner for taking affidavits, etc.*

  
\_\_\_\_\_  
**DYLAN CHOCHLA**

**THE MANUFACTURERS LIFE INSURANCE COMPANY** - and -  
Applicant

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

Court File No.: CV-21-00668726-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceeding commenced at  
Toronto**

**AFFIDAVIT OF DYLAN CHOCHLA  
(Sworn March 16, 2022)**

**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO #: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO #: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Counsel for the Receiver

***THIS IS EXHIBIT "A"***

***referred to in the Affidavit of Dylan Chochla of the City of  
Toronto, in the Province of Ontario, sworn before me at the City  
of Toronto, in the Province of Ontario, on March 16, 2022***

A handwritten signature in blue ink, consisting of a large, stylized initial 'D' followed by a series of connected loops and a final horizontal stroke.

---

***A Commissioner for Taking Affidavits***

# FASKEN

Fasken Martineau DuMoulin LLP  
Barristers and Solicitors  
Patent and Trade-mark Agents

333 Bay Street, Suite 2400  
P.O. Box 20  
Toronto, Ontario M5H 2T6  
Canada

T +1 416 366 8381  
+1800 268 8424  
F +1 416 364 7813  
  
fasken.com

MNP LLP  
111 Richmond Street West  
Toronto ON M5H 2G4

March 02, 2022  
Invoice #: 1693660

**Attention: Mr Sheldon Title**

GST/HST#: 87937 6127  
QST#: 1023151835

---

**Matter Number: 278733.00018**  
**Matter: Riverside**

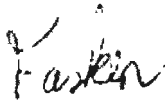
**For Professional Services rendered through February 28, 2022 as described in the attached memorandum.**

Total Fees	\$ 249,661.00
Total Taxable Disbursements	1,125.79
Total Non Taxable Disbursements	507.96
Total Disbursements	<u>1,633.75</u>
Total Taxes	32,602.28
Total Fees, Disbursements and Taxes	<u>283,897.03</u>
<b>Total Amount Owing This Bill</b>	<b><u>CAD \$ 283,897.03</u></b>

**Tax Summary**

HST	<u>32,602.28</u>
Total Taxes Included in This Bill	<u><u>32,602.28</u></u>

Fasken Martineau DuMoulin LLP



This account has been reviewed, verified and approved by  
Stuart Brotman who has authorized the signing and rendering  
of this account.  
E. & O.E.

Terms: payment due upon receipt. Pursuant to the *Solicitors Act*, interest will be charged at the rate of 0.5% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered. Any disbursement not posted to your account on the date of this statement will be billed later.

***Fasken does not alter its payment instructions.***

***If you receive new payment instructions in relation to your payment to Fasken, please disregard and notify us immediately.***

SCOTIABANK, 44 King Street West, Toronto, Ontario, Canada M5H 1H1

Account Name: Fasken Martineau DuMoulin LLP

**CAD\$** Account No: 476961041614, Transit No. 47696 Bank ID: 002

SWIFT code: NOSCCATT

Please send a payment notice to [credits@fasken.com](mailto:credits@fasken.com)



# FASKEN

Fasken Martineau DuMoulin LLP  
Barristers and Solicitors  
Patent and Trade mark Agents

333 Bay Street, Suite 2400  
P.O. Box 20  
Toronto, Ontario M5H 2T6  
Canada

T +1 416 366 8381  
+1800 268 8424  
F +1 416 364 7813  
fasken.com

MNP LLP  
111 Richmond Street West  
Toronto ON M5H 2G4

March 02, 2022  
Invoice #: 1693660

Attention: Mr Sheldon Title

GST/HST#: 87937 6127  
QST#: 1023151835

## FEE MEMORANDUM

Matter Number: 278733.00018  
Matter: Riverside  
Responsible Professional: Stuart Brotman

07/21/2021	Reviewing [REDACTED]; email to client [REDACTED]; phone call with client re: [REDACTED]; email to Larry Ellis (Miller Thomson) enclosing comments on draft affidavit. Dylan Chochla	2.70 hrs.	\$ 1,822.50
07/22/2021	Call with Dylan Chochla re: [REDACTED]; emails with Mark Brennan re: [REDACTED]. Daniel Richer	0.40 hrs.	\$ 194.00
07/22/2021	Phone call with Daniel Richer re: [REDACTED]; reviewing [REDACTED]; phone call with client re: [REDACTED]. Dylan Chochla	1.10 hrs.	\$ 742.50
07/30/2021	Email correspondence with client re: [REDACTED]. Dylan Chochla	0.10 hrs.	\$ 67.50
09/08/2021	Update call with client and Larry Ellis (Miller Thomson) re: receivership application and next steps. Dylan Chochla	0.40 hrs.	\$ 270.00
09/10/2021	Call with Dylan Chochla re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
09/12/2021	Emails with Dylan Chochla re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
09/13/2021	Emails with Dyan Chochla re: [REDACTED]; reviewing and revising same; emails with Mark Brennan re: [REDACTED]; emails with Yvette Scott re: [REDACTED]; emails with Sheldon Title, Dylan Chochla and Larry Ellis re: [REDACTED]. Daniel Richer	2.30 hrs.	\$ 1,115.50
09/13/2021	Reviewing and revising [REDACTED]; email correspondence with Dan Richer and Mark Brennan re: [REDACTED]; reviewing [REDACTED] and instructions to Dan Richer re: [REDACTED]; email correspondence with client and next steps. Dylan Chochla	1.40 hrs.	\$ 945.00

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

09/13/2021	Reviewing [REDACTED], then memo to Dylan Chochla re [REDACTED], further email to Dylan Chochla. Mark Brennan	2.30 hrs.	\$ 2,300.00
09/13/2021	Provide Daniel Richer with [REDACTED]; provide Mark Brennan with [REDACTED]. Yvette Scott	0.50 hrs.	\$ 192.50
09/14/2021	Emails with Sheldon Title, Dylan Chochla and Larry Ellis re: draft order appointing receiver and consent for client to act as receiver. Daniel Richer	0.10 hrs.	\$ 48.50
09/15/2021	Reviewing [REDACTED]; emails with Dylan Chochla re: [REDACTED]. Daniel Richer	1.70 hrs.	\$ 824.50
09/15/2021	Brief review of [REDACTED]; instructions to Dan Richer re: [REDACTED]. Dylan Chochla	0.30 hrs.	\$ 202.50
09/16/2021	Arranging for due diligence searches re [REDACTED]; Correspondence re [REDACTED]. Adam Simon	0.30 hrs.	\$ 75.00
09/16/2021	Reviewing [REDACTED]; emails with Adam Simon re: [REDACTED]; emails with Sheldon Title, Dylan Chochla, Dev Singh and Jason McMurtrie re: [REDACTED]; email to Larry Ellis re: same; emails with Dylan Chochla and Mark Brennan re: [REDACTED]. Daniel Richer	5.50 hrs.	\$ 2,667.50
09/16/2021	Reviewing [REDACTED]; review of [REDACTED]; office conference with Dan Richer re: [REDACTED]; email correspondence with client re: [REDACTED]; email to Larry Ellis (Miller Thomson) re: scope of security; email correspondence with client re: [REDACTED]. Dylan Chochla	3.70 hrs.	\$ 2,497.50
09/16/2021	Reviewing [REDACTED], coordinating with Daniel Richer. Jason McMurtrie	0.20 hrs.	\$ 95.00
09/16/2021	Reviewed [REDACTED] and short email to Dylan Chochla and all related matters. Mark Brennan	1.30 hrs.	\$ 1,300.00
09/16/2021	Conference with Daniel Richer and Dylan Chochla; Stuart Brotman	0.20 hrs.	\$ 195.00
09/17/2021	Correspondence with Dan Richer re [REDACTED]. Adam Simon	0.20 hrs.	\$ 50.00
09/17/2021	Emails and call with Sheldon Title, Dylan Chochla, David Ward, Larry Ellis and Asim Iqbal re: application to appoint receiver; reviewing [REDACTED]; [REDACTED]; emails and call with Dylan Chochla re: [REDACTED]. Daniel Richer	1.40 hrs.	\$ 679.00

Matter Number: 278733.00018

Invoice #: 1693660

Matter: Riverside

Responsible Professional: Stuart Brotman

09/17/2021	Call with David Ward (Miller Thomson) re: strategy; call with Larry Ellis, David Ward, Asim Iqbal (Miller Thomson) and client re: same and next steps; considering [REDACTED]; email correspondence with client re: [REDACTED]. Dylan Chochla	1.10 hrs.	\$ 742.50
09/19/2021	Reviewing [REDACTED]. Daniel Richer	0.20 hrs.	\$ 97.00
09/19/2021	Reviewing and considering responding court materials from Dom Magisano (Lemers); email correspondence from David Ward re: same. Dylan Chochla	0.70 hrs.	\$ 472.50
09/20/2021	Emails with Sheldon Title, Dylan Chochla and David Ward re: application hearing. Daniel Richer	0.20 hrs.	\$ 97.00
09/20/2021	Reviewing [REDACTED]; attending hearing and email correspondence with client re: [REDACTED]. Dylan Chochla	1.30 hrs.	\$ 877.50
09/22/2021	Emails with counsel to Manulife re: hearing of application to appoint receiver. Daniel Richer	0.10 hrs.	\$ 48.50
09/27/2021	Emails with Dylan Chochla and Larry Ellis (counsel to Manulife) re: attendance at hearing; emails with Dylan Chochla re: [REDACTED]; reviewing [REDACTED]. Daniel Richer	0.40 hrs.	\$ 194.00
09/27/2021	Reviewing [REDACTED]; email correspondence with Dan Richer re: [REDACTED]. Dylan Chochla	0.30 hrs.	\$ 202.50
09/28/2021	Attending hearing of application to appoint receiver; emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	1.10 hrs.	\$ 533.50
09/28/2021	Email correspondence with Dan Richer and client re: [REDACTED]; reviewing [REDACTED]. Dylan Chochla	0.20 hrs.	\$ 135.00
10/25/2021	Reviewing [REDACTED]; emails with Dylan Chochla re: [REDACTED]. Daniel Richer	0.20 hrs.	\$ 97.00
10/26/2021	Reviewing [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
10/26/2021	Email correspondence with client, Larry Ellis and David Ward (Miller Thomson) re: hearing to appoint receiver. Dylan Chochla	0.10 hrs.	\$ 67.50
10/28/2021	Emails with Dylan Chochla and David Ward (counsel to Manulife) re: Riverside's request that MNP only be appointed receiver for the purposes of selling property. Daniel Richer	0.10 hrs.	\$ 48.50
10/28/2021	Phone call with client re: [REDACTED]; considering [REDACTED]. Dylan Chochla	0.40 hrs.	\$ 270.00

10/29/2021	Emails with Dylan Chochla and Tanya Holtom re: [REDACTED] [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
10/29/2021	Preparing for and attending hearing to appoint receiver; email correspondence and phone calls with client re: [REDACTED]; reviewing order appointing receiver and endorsement of Justice Koehner; email correspondence with David Ward (Miller Thomson) re: same and next steps; attending to preparation of documents [REDACTED] [REDACTED]. Dylan Chochla	3.10 hrs.	\$ 2,092.50
10/29/2021	Review of [REDACTED]; Phone call with Tanya Holtom; Review of [REDACTED]; Email correspondence with Dylan Chochla. Harry Bhandal	0.60 hrs.	\$ 345.00
10/29/2021	Several emails, responding to one, reviewing balance of emails regarding [REDACTED] [REDACTED]. Mark Brennan	0.20 hrs.	\$ 200.00
10/29/2021	Preparation of [REDACTED] Tanya Holtom	1.30 hrs.	\$ 500.50
10/30/2021	Emails with Dylan Chochla and David Ward (counsel to Manulife) re: scheduling call. Daniel Richer	0.10 hrs.	\$ 48.50
10/31/2021	Email with Tanya Holtom re: [REDACTED]; email to Bosco Mascarenhas (Court manager) re: obtaining issued and entered receivership order. Daniel Richer	0.30 hrs.	\$ 145.50
11/01/2021	Call with Sheldon Title, Dylan Chochla, Larry Ellis, David Ward and Erin Craddock (counsel to Manulife) re: sales process and negotiations with Ottawa Hospital; emails with Court re: issued receivership order; emails with Harry Bhandal and Tanya Holtom re: [REDACTED] [REDACTED]; email to counsel to Manulife re: issued receivership order; reviewing [REDACTED]. Daniel Richer	0.80 hrs.	\$ 388.00
11/01/2021	Preparing for and attending conference call with client, Larry Ellis and David Ward (Miller Thomson) and Dan Richer re: strategy and next steps; various emails with client re: [REDACTED] [REDACTED]; further email correspondence re: [REDACTED]. Dylan Chochla	1.50 hrs.	\$ 1,012.50
11/01/2021	Review of [REDACTED]; Attending to [REDACTED]; Email correspondence [REDACTED]. Harry Bhandal	0.40 hrs.	\$ 230.00
11/01/2021	Preparation of [REDACTED]. Tanya Holtom	0.80 hrs.	\$ 308.00

Matter Number: 278733.00018

Invoice #: 1693660

Matter: Riverside

Responsible Professional: Stuart Brotman

11/02/2021	Emails with Dylan Chochla and Erin Craddock (counsel for Manulife) re: sale process, sale process order and notice of motion; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; emails with Court re: obtaining dates for hearing of motion to approve sale process; emails with Sheldon Title, Dylan Chochla counsel for Manulife and counsel for the Ottawa Hospital re: meeting to discuss the Ottawa Hospital's interest in purchasing the property. Daniel Richer	2.10 hrs.	\$ 1,018.50
11/02/2021	Reviewing [REDACTED]; considering [REDACTED]; instructions to Dan Richer re: [REDACTED]; multiple email exchanges with client re: [REDACTED]. Dylan Chochla	4.10 hrs.	\$ 2,767.50
11/03/2021	Call with Sheldon Title, John Haralovich, Dylan Chochla, counsel for Manulife and counsel for the Ottawa Hospital re: the Ottawa Hospital's interest in purchasing the property; follow up call with Sheldon Title, John Haralovich, Dylan Chochla re: [REDACTED]; drafting [REDACTED]; emails with Mark Brennan and Harry Bhandal re: [REDACTED]; call with Harry Bhandal re: [REDACTED]; emails with Erin Craddock re: service list; drafting [REDACTED]; reviewing [REDACTED]; sending email to Larry Bontje re: duty to cooperate with receiver; emails with Dylan Chochla re: [REDACTED]; sending [REDACTED] to Sheldon Title and John Haralovich. Daniel Richer	7.30 hrs.	\$ 3,540.50
11/03/2021	Preparing for and attending conference call with Roger Jalpargas and Jamison Young (BLG), Larry Ellis and David Ward (MT); client and Dan Richer re: next steps in receivership and issues related to Hospital; reviewing [REDACTED]; instructions to Dan Richer re: [REDACTED]; multiple phone calls and email exchanges with client re: [REDACTED]; reviewing and revising [REDACTED]. Dylan Chochla	6.40 hrs.	\$ 4,320.00
11/03/2021	Review of email correspondence from Daniel Richer; Phone call with Daniel Richer and Mark Brennan to discuss [REDACTED]. Harry Bhandal	0.40 hrs.	\$ 230.00
11/03/2021	Emails to and from Dan Richer, telephone with real estate associate, locating precedent for associate and all related matters. Mark Brennan	0.70 hrs.	\$ 700.00
11/04/2021	Emails with Court re: dates for hearing for motion to approve sale process; emails with Dylan Chochla re: [REDACTED]; emails with counsel for Manulife re: template asset purchase agreement; reviewing and revising [REDACTED]; emails with Dylan Chochla and John Haralovich re: [REDACTED]; conducting legal research; drafting detailed email to Dylan Chochla re: [REDACTED]; emails with Dylan Chochla re: [REDACTED]; conducting follow-up research; emails with Dylan Chochla re: [REDACTED]; reviewing [REDACTED]. Daniel Richer	2.70 hrs.	\$ 1,309.50
11/04/2021	Reviewing and revising [REDACTED]; exchange of emails with Dan Richer re: [REDACTED]; phone call with Roger Jalpargas (BLG) re: receivership issues and potential stalking horse agreement; multiple emails and phone calls with client re: [REDACTED]; reviewing [REDACTED]; reviewing law re: [REDACTED]. Dylan Chochla	2.80 hrs.	\$ 1,890.00

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

11/04/2021	Review of [REDACTED] Harry Bhandal	0.10 hrs.	\$ 57.50
11/05/2021	Reviewing and revising [REDACTED]; email to Dylan Chochla re: [REDACTED]; reviewing [REDACTED]. Daniel Richer	4.90 hrs.	\$ 2,376.50
11/05/2021	Phone call with client re: [REDACTED]; email to Christopher Steeves re: [REDACTED]. Dylan Chochla	0.60 hrs.	\$ 405.00
11/06/2021	Reviewing and revising [REDACTED]; emails with Dylan Chochla re: [REDACTED]. Daniel Richer	2.90 hrs.	\$ 1,406.50
11/07/2021	Emails with legal support staff re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
11/08/2021	Emails with Erin Craddock (counsel to Manulife) re: meeting to discuss sale process; emails and call with Dylan Chochla re: [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	0.60 hrs.	\$ 291.00
11/08/2021	Reviewing and revising [REDACTED]; considering [REDACTED]; email exchange with Erin Craddock (MT) re: call to discuss process; phone call and exchange of emails with client re: [REDACTED]. Dylan Chochla	4.80 hrs.	\$ 3,240.00
11/09/2021	[REDACTED] Discussions with Dylan Chochla. Christopher Steeves	1.50 hrs.	\$ 1,725.00
11/09/2021	Call with Sheldon Title, Dylan Chochla and Erin Craddock (counsel to Manulife) re: sale process and related matters; follow-up call with Sheldon Title and Dylan Chochla re: [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	1.20 hrs.	\$ 582.00
11/09/2021	Multiple email exchanges and phone calls with client re: [REDACTED]; reviewing law re: [REDACTED]; phone call with Chris Steeves, Stuart Brotman and Aubrey Kauffman re: [REDACTED]; phone call with Larry Ellis (Miller Thomson) re: same and next steps. Dylan Chochla	5.20 hrs.	\$ 3,510.00
11/09/2021	Conference with D. Chochla regarding [REDACTED]; reviewing [REDACTED]. Stuart Brotman	0.40 hrs.	\$ 390.00
11/10/2021	Consultation re [REDACTED]; Aubrey Kauffman	0.30 hrs.	\$ 315.00
11/10/2021	Emails with Dylan Chochla. Teams call with working group to discuss [REDACTED]. Christopher Steeves	0.50 hrs.	\$ 575.00
11/10/2021	Reviewing [REDACTED]; emails with Dylan Chochla and Harry Bhandal re: [REDACTED]. Daniel Richer	0.40 hrs.	\$ 194.00

Matter Number: 278733.00018

Invoice #: 1693660

Matter: Riverside

Responsible Professional: Stuart Brotman

11/10/2021	Reviewing [REDACTED]; email to client enclosing [REDACTED]; phone call with Chris Steeves, Stuart Brotman, Aubrey Kauffman and Dan Richer re: [REDACTED]; confirming [REDACTED] to client; multiple email exchanges with client re: [REDACTED]. Dylan Chochla	1.40 hrs.	\$ 945.00
11/10/2021	Initial review of [REDACTED]. Harry Bhandal	1.00 hrs.	\$ 575.00
11/10/2021	Emails to and from associate, then reviewing [REDACTED]. Mark Brennan	0.30 hrs.	\$ 300.00
11/10/2021	Attending call with D. Chochla and C. Steeves; Stuart Brotman	0.30 hrs.	\$ 292.50
11/11/2021	Call with Harry Bhandal re: [REDACTED]; reviewing [REDACTED]. Daniel Richer	0.30 hrs.	\$ 145.50
11/11/2021	Email to Larry Ellis, David Ward and Eric Craddock (Miller Thomson) re: tax issues and indemnity from Manulife; considering [REDACTED] and phone call with client re: [REDACTED]. Dylan Chochla	1.80 hrs.	\$ 1,215.00
11/11/2021	Further review of [REDACTED]; Conference call with Mark Brennan to discuss [REDACTED]. Harry Bhandal	1.00 hrs.	\$ 575.00
11/11/2021	Reviewing [REDACTED], conference call with associate to provide instructions, locating and emailing to associate [REDACTED]. Mark Brennan	2.00 hrs.	\$ 2,000.00
11/12/2021	Phone call with client re: [REDACTED]; email correspondence with Roger Jaipargas and Jamison Young (BLG) re: phone call to discuss receivership approach; email to Chris Steeves re: [REDACTED]; email exchange with Harry Bhandal re: [REDACTED]; reviewing [REDACTED]. Dylan Chochla	1.10 hrs.	\$ 742.50
11/12/2021	Revising [REDACTED]; Email to Dylan Chochla and Daniel Richer. Harry Bhandal	0.40 hrs.	\$ 230.00
11/14/2021	Reviewing and revising [REDACTED]. Emails with Paul Casuccio re [REDACTED]. Emails with Dylan Chochla and Dan Richer. Christopher Steeves	1.30 hrs.	\$ 1,495.00
11/14/2021	Emails with Chris Steeves and Paul Casuccio re: [REDACTED]; emails with Dylan Chochla re: [REDACTED]. Daniel Richer	0.20 hrs.	\$ 97.00
11/14/2021	Emails with Fasken team re [REDACTED]; review, consider and amend [REDACTED]. Paul V. Casuccio	1.70 hrs.	\$ 1,700.00
11/15/2021	Emails with Dan Richer re [REDACTED]. Christopher Steeves	0.20 hrs.	\$ 230.00

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

11/15/2021	Reviewing and revising [REDACTED]; call with Dylan Chochla re: [REDACTED]; follow-up emails with Chris Steeves and Paul Casuccio re: [REDACTED]; reviewing emails among Sheldon Title and Dylan Chochla re: [REDACTED]; attending call with Sheldon Title, John Haralovich, Dylan Chochla and counsel for the Ottawa Hospital re: sales process and interest of Ottawa Hospital in property; follow-up call with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]. Daniel Richer	2.40 hrs.	\$ 1,164.00
11/15/2021	Preparing [REDACTED]; attending call; phone call with client and Dan Richer re: [REDACTED]; further phone call with client re: [REDACTED]; phone call with Dan Richer re: [REDACTED]. Dylan Chochla	2.70 hrs.	\$ 1,822.50
11/15/2021	Emails with Fasken team re [REDACTED]; considering [REDACTED]. Paul V. Casuccio	0.30 hrs.	\$ 300.00
11/16/2021	Emails with Sheldon Title, John Haralovich, Dylan Chochla and Erin Craddock (counsel to Manulife) re: sales process and meeting re: same. Daniel Richer	0.20 hrs.	\$ 97.00
11/16/2021	Multiple email exchanges with client and Miller Thomson team re: strategy and call to discuss next steps. Dylan Chochla	0.80 hrs.	\$ 540.00
11/17/2021	Emails with Commercial List re: scheduling hearing for approval of sales process; reviewing and revising [REDACTED]; calls with Dylan Chochla and Harry Bhandal re: [REDACTED]. Daniel Richer	2.10 hrs.	\$ 1,018.50
11/17/2021	Preparing for and attending conference call with client, Eric Craddock (Miller Thomson) and Dan Richer re: sale process strategy; email correspondence with client re: [REDACTED]; email correspondence and phone call with Roger Jaipargas (BLG) re: same. Dylan Chochla	1.60 hrs.	\$ 1,080.00
11/17/2021	Phone call with Daniel Richer to discuss [REDACTED]. Harry Bhandal	0.30 hrs.	\$ 172.50
11/18/2021	Emails with Commercial List re: scheduling hearing for approval of sale process; emails with Sheldon Title, John Haralovich, Dylan Chochla and counsel to Manulife re: same. Daniel Richer	0.40 hrs.	\$ 194.00
11/18/2021	Email exchange with client re: [REDACTED]; instructions to Dan Richer re: [REDACTED]. Dylan Chochla	0.20 hrs.	\$ 135.00
11/19/2021	Emails with counsel to Manulife re: scheduling hearing for approval of sales process; drafting [REDACTED]; emails with the Commercial List re: same; call with Sheldon Title, John Haralovich, Dylan Chochla and counsel to the Ottawa Hospital re: sales process, potential stalking horse bid of the Ottawa Hospital and appeal of decision against Riverside; follow up call with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; emails with John Haralovich and counsel to the Ottawa Hospital re: NDA. Daniel Richer	1.60 hrs.	\$ 776.00



Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

11/19/2021	Various email exchanges with client re: [REDACTED]; preparing for and attending conference call with Roger Jaipargas and Jamison Young (BLG), client and Dan Richer re: sale process and potential stalking horse arrangement; considering [REDACTED]. Dylan Chochla	1.10 hrs.	\$ 742.50
11/20/2021	Reviewing [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
11/21/2021	Addressing comments of Jamison Young (counsel to the Ottawa Hospital) on NDA; emails with Dylan Chochla and Jamison Young re: same; reviewing [REDACTED]. Daniel Richer	0.80 hrs.	\$ 388.00
11/22/2021	Reviewing [REDACTED] emails with Sheldon Title, Dylan Chochla and litigation counsel to Riverside re: appeal materials related to Riverside's action against The Ottawa Hospital; emails with the Commercial List re: scheduling date for hearing of motion to approve sale process; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; emails with Dylan Chochla re: [REDACTED]; setting up [REDACTED]; meeting with Dylan Chochla to discuss [REDACTED]; emails with Sheldon Title re: [REDACTED]; emails with counsel to The Ottawa Hospital re: date and time for hearing of motion to approve sale process; emails with Mark Brennan, Dylan Chochla and Harry Bhandal re: [REDACTED]. Daniel Richer	2.10 hrs.	\$ 1,018.50
11/22/2021	Phone call with Jamison Young and Roger Jaipargas (BLG) re: potential stalking horse agreement; email exchange and phone call with client re: [REDACTED]; reviewing and revising [REDACTED]; email to client enclosing [REDACTED]; email to Harry Bhandal re: [REDACTED]. Dylan Chochla	7.10 hrs.	\$ 4,792.50
11/23/2021	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; emails with Jamison Young (counsel to The Ottawa Hospital) re: NDA; emails and calls with Mark Brennan and Dylan Chochla re: draft stalking horse APA; reviewing and revising same; email to counsel to Manulife enclosing same; emails with Dylan Chochla and Roger Jaipargas (counsel to The Ottawa Hospital) re: draft approval and vesting order. Daniel Richer	4.00 hrs.	\$ 1,940.00
11/23/2021	Preparing for and attending phone call with client and David Ward (Miller Thomson) re: sale process; phone calls and email correspondence with Mark Brennan re: [REDACTED]; instructions to Dan Richer re: [REDACTED]; reviewing [REDACTED]. Dylan Chochla	1.80 hrs.	\$ 1,215.00
11/23/2021	Reviewing and revising [REDACTED], locating [REDACTED], emailing [REDACTED], telephone with Dylan Chochla, then with Harry Bhandal, then with Daniel Richer and all related matters. Mark Brennan	2.50 hrs.	\$ 2,500.00
11/24/2021	Emails with Sheldon Title, Dylan Chochla and Larry Ellis (counsel to Manulife) re: draft stalking horse APA; follow-up emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing and revising email re: [REDACTED]; emails with Dylan Chochla and Roger Jaipargas (counsel to The Ottawa Hospital) re: draft stalking horse APA; reviewing [REDACTED]; emails with Dylan Chochla re: [REDACTED]. Daniel Richer	1.50 hrs.	\$ 727.50

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

11/24/2021	Multiple email exchanges with Larry Ellis (Miller Thomson) and client re: sale process strategy; considering [REDACTED] and email correspondence with Dan Richer re: [REDACTED]; final review of draft stalking horse APA and email to Jamison Young and Roger Jaipargas (BLG) enclosing same; reviewing and revising [REDACTED] and email to client enclosing [REDACTED]. Dylan Chochla	6.00 hrs.	\$ 4,050.00
11/25/2021	Drafting [REDACTED]; emails with John Haralovich, Dylan Chochla and Jamison Young (counsel to The Ottawa Hospital) re: draft stalking horse APA, data room and site visit; emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; emails with Dylan Chochla re: [REDACTED]; call with Sheldon Title re: [REDACTED]; scheduling call; reviewing and revising draft stalking horse sale process; email to counsel to Manulife enclosing same. Daniel Richer	2.90 hrs.	\$ 1,406.50
11/25/2021	Reviewing [REDACTED]; instructions to Dan Richer re: [REDACTED]; reviewing [REDACTED]; reviewing and revising [REDACTED]. Dylan Chochla	1.10 hrs.	\$ 742.50
11/26/2021	Emails with Sheldon Title, John Haralovich, Dylan Chochla, Roger Jaipargas and Jamison Young (counsel to The Ottawa Hospital) re: meeting to discuss site visit, timeline for sale process and matters relating to Riverside's appeal; emails with Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; emails with Sheldon Title and John Haralovich re: [REDACTED]; emails with Dylan Chochla and Larry Ellis (counsel to Manulife) re: update call; emails with John Haralovich and Jamison Young re: providing access to data room to The Ottawa Hospital's appraiser; drafting [REDACTED]. Daniel Richer	2.60 hrs.	\$ 1,261.00
11/26/2021	Preparing for and attending conference call with client, Jamison Young and Roger Jaipargas (BLG) and Dan Richer re: stalking horse issues and site visit; reviewing and revising [REDACTED] and instructions to Dan Richer re: [REDACTED]; email to Roger Jaipargas and Jamison Young enclosing draft approval and vesting order. Dylan Chochla	2.20 hrs.	\$ 1,485.00
11/29/2021	Emails with Dylan Chochla re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
11/29/2021	Phone call with Roger Jaipargas (BLG) re: sale process and issues re: ROFR; considering [REDACTED]; phone call with client re: [REDACTED]. Dylan Chochla	1.40 hrs.	\$ 945.00
11/30/2021	Emails with Dylan Chochla, Sheldon Title, John Haralovich and Roger Jaipargas (counsel to the The Ottawa Hospital) re: sale process order; drafting [REDACTED]; emails to Sheldon Title and John Haralovich re: [REDACTED]; emails to counsel to Manulife and counsel to The Ottawa Hospital enclosing same. Daniel Richer	2.60 hrs.	\$ 1,261.00
11/30/2021	Email exchange with Roger Jaipargas (BLG) re: sale process order; instructions to Dan Richer re: [REDACTED]. Dylan Chochla	0.40 hrs.	\$ 270.00
12/01/2021	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

12/01/2021	Email exchange with client re: [REDACTED]. Dylan Chochla	0.10 hrs.	\$ 67.50
12/02/2021	Emails with Dan Richer. Reviewing [REDACTED]. Christopher Steeves	0.50 hrs.	\$ 575.00
12/02/2021	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; emails with counsel to The Ottawa Hospital re: service list and whether The Ottawa Hospital will act as stalking horse bidder; reviewing [REDACTED]; calls with Dylan Chochla re: [REDACTED]; emails with Sheldon Title, John Haralovich, Dylan Chochla, Chris Steeves, Paul Casuccio, Mark Brennan and Harry Bhandal re: [REDACTED]; scheduling call with Sheldon Title, John Haralovich, Dylan Chochla and counsel to The Ottawa Hospital; emails with Dylan Chochla re: [REDACTED]. Daniel Richer	3.70 hrs.	\$ 1,794.50
12/02/2021	Reviewing [REDACTED]; considering [REDACTED]; email exchanges with client and Dan Richer re: [REDACTED]. Dylan Chochla	2.10 hrs.	\$ 1,417.50
12/03/2021	Arranging for due diligence searches re [REDACTED]; Correspondence re [REDACTED]. Adam Simon	0.30 hrs.	\$ 75.00
12/03/2021	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; calls with Dylan Chochla re: [REDACTED]; coordinating and reviewing [REDACTED]; researching [REDACTED]; email to Dylan Chochla re: [REDACTED]; meeting with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; emails and calls with Harry Bhandal re: [REDACTED]. Daniel Richer	7.50 hrs.	\$ 3,637.50
12/03/2021	Preparing for and attending conference call with Jamison Young and Roger Jaipargas (BLG), client and Dan Richer re: comments on stalking horse purchase agreement and court documents; coordinating review of [REDACTED]; phone call with client and Dan Richer re: [REDACTED]; considering [REDACTED]. Dylan Chochla	5.00 hrs.	\$ 3,375.00
12/03/2021	Review of [REDACTED]; Phone calls with Mark Brennan; Revising [REDACTED]; Email correspondence to Dylan Chochla; Phone call with Daniel Richer. Harry Bhandal	2.00 hrs.	\$ 1,150.00
12/03/2021	Reviewing and commenting [REDACTED], then reviewing and listing [REDACTED], conference call with Harry Bhandal, then telephone with Dylan Chochla and numerous related emails. Mark Brennan	2.00 hrs.	\$ 2,000.00
12/03/2021	Attending to [REDACTED]; emails and calls re [REDACTED]. Paul V. Casuccio	0.90 hrs.	\$ 900.00
12/04/2021	Emails with Jamison Young (counsel to The Ottawa Hospital) re: stalking horse APA; emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; calls with Dylan Chochla re: [REDACTED]; emails with Dylan Chochla, Mark Brennan and Harry Bhandal re: [REDACTED]. Daniel Richer	2.60 hrs.	\$ 1,261.00

Matter Number: 278733.00018  
Matter: Riverside  
Responsible Professional: Stuart Brotman

Page 13  
Invoice #: 1693660

12/04/2021	Reviewing [REDACTED]; email correspondence with client re: [REDACTED], reviewing [REDACTED] and substantial revisions to [REDACTED]; email to client enclosing [REDACTED]; email correspondence with Mark Brennan and Harry Bhandal re: [REDACTED]. Dylan Chochla	3.60 hrs.	\$ 2,430.00
12/04/2021	Review of [REDACTED]; Review of email [REDACTED]. Harry Bhandal	0.40 hrs.	\$ 230.00
12/05/2021	Emails with Sheldon Title and Dylan Chochla re: [REDACTED]; call with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; emails with Jamison Young (counsel to The Ottawa Hospital) re: stalking horse APA; emails with Paul Casuccio, Mark Brennan and Harry Bhandal re: [REDACTED]; researching [REDACTED]; email to Dylan Chochla re: [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	9.20 hrs.	\$ 4,462.00
12/05/2021	Reviewing draft receiver's report and email to client enclosing comments on same; phone call with client re: same; instructions to Dan Richer re: revising draft report; considering issues re: [REDACTED] and phone call with Dan Richer re: [REDACTED]; email correspondence with client and Dan Richer re: [REDACTED]. Dylan Chochla	1.30 hrs.	\$ 877.50
12/05/2021	Review of [REDACTED]. Harry Bhandal	0.30 hrs.	\$ 172.50
12/06/2021	Scheduling call with Sheldon Title, John Haralovich, Dylan Chochla and counsel to Manulife re: updates on sale process; emails and call with Paul Casuccio re: [REDACTED]; calls and emails with Mark Brennan and Harry Bhandal re: [REDACTED]; reviewing and revising [REDACTED]; emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing and revising sale process order, approval and vesting order and sale process/bidding procedures; emails with Sheldon Title, John Haralovich, Dylan Chochla and counsel to The Ottawa Hospital re: same; reviewing and revising [REDACTED]; emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing and revising sale process; email to Roger Jaipargas (counsel to The Ottawa Hospital) re: same. Daniel Richer	7.30 hrs.	\$ 3,540.50
12/06/2021	Reviewing, revising and finalizing court materials and APA; multiple phone calls and emails with client, Roger Jaipargas and Jamison Young (BLG) and Dan Richer re: same; email exchanges and phone calls with Paul Casuccio re: [REDACTED] and Mark Brennan and Harry Bhandal re: [REDACTED]. Dylan Chochla	7.40 hrs.	\$ 4,995.00
12/06/2021	Phone call with Mark Brennan; Email to Yvette Scott to [REDACTED]; Review [REDACTED]; Revising [REDACTED]; Review of [REDACTED]; Phone call with Dan Richer; Email to Dylan Chochla and Mark Brennan; Email to BLG team with comments; Review of [REDACTED]. Harry Bhandal	3.30 hrs.	\$ 1,897.50
12/06/2021	Telephone with Harry Bhandal to [REDACTED], telephone with him three more times, multiple emails, telephone with Jamison Young from BLG and all related matters. Mark Brennan	1.20 hrs.	\$ 1,200.00

Matter Number: 278733.00018

Invoice #: 1693660

Matter: Riverside

Responsible Professional: Stuart Brotman

12/06/2021	Considering [REDACTED]; review of [REDACTED]; considering [REDACTED]; drafting [REDACTED]; calls and emails with Fasken team re [REDACTED]; emails with BLG re HST and real property matters. Paul V. Casuccio	2.10 hrs.	\$ 2,100.00
12/06/2021	Provide Harry Bhandal with [REDACTED]. Yvette Scott	0.30 hrs.	\$ 115.50
12/07/2021	Emails with Dylan Chochla and Roger Jaipargas (counsel to The Ottawa Hospital) re: sale process, sale process order, approval and vesting order and service list; creating and compiling [REDACTED]; emails with Sheldon Title re: [REDACTED]; reviewing and revising [REDACTED]; emails to counsel to The Ottawa Hospital enclosing final sale process documents; reviewing [REDACTED]; compiling and circulating [REDACTED]; reviewing [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; finalizing and serving motion record on service list. Daniel Richer	6.20 hrs.	\$ 3,007.00
12/07/2021	Finalizing [REDACTED]; attending to [REDACTED]. Dylan Chochla	5.10 hrs.	\$ 3,442.50
12/07/2021	Review of [REDACTED]; Email to Mark Brennan. Harry Bhandal	0.50 hrs.	\$ 287.50
12/07/2021	Emails with all parties re amendments to APA; considering [REDACTED]. Paul V. Casuccio	0.40 hrs.	\$ 400.00
12/08/2021	Coordinating courier service of motion record; drafting, swearing and commissioning affidavits of service; coordinating filing of motion record with Commercial List; emails with Roger Jaipargas (counsel to the Ottawa Hospital) re: sale process order; emails with Sheldon Title, Dylan Chochla and counsel to The Ottawa Hospital re: adjournment request to the Court of Appeal; drafting [REDACTED]; drafting [REDACTED]; conducting legal research re: [REDACTED]. Daniel Richer	7.20 hrs.	\$ 3,492.00
12/08/2021	Email correspondence with Jamison Young and Roger Jaipargas (BLG) and Dan Richer re: appeal; office conference with Dan Richer re: [REDACTED]; phone call with Larry Ellis re: status of receivership; email correspondence with client re: [REDACTED]. Dylan Chochla	1.70 hrs.	\$ 1,147.50
12/09/2021	Reviewing and revising [REDACTED]; emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; drafting [REDACTED]; conducting legal research re: [REDACTED]. Daniel Richer	7.50 hrs.	\$ 3,637.50
12/09/2021	Reviewing [REDACTED] and email correspondence with client re: [REDACTED]; email correspondence with client re: [REDACTED]; office conference with Dan Richer re: [REDACTED]. Dylan Chochla	1.40 hrs.	\$ 945.00

12/10/2021	Drafting [REDACTED]; emails with Dylan Chochla re: [REDACTED]; call with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing [REDACTED]; researching [REDACTED]; emails to Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing and revising letter to Court of Appeal requesting adjournment; emails with Sheldon Title, John Haralovich, Dylan Chochla, Jamison Young and David Sherriff-Scott (counsel to The Ottawa Hospital) re: same and consent to send same to Court of Appeal; reviewing and revising factum according to comments from Sheldon Title, John Haralovich and Dylan Chochla; email to counsel to Manulife enclosing same; compiling [REDACTED]. Daniel Richer	9.20 hrs.	\$ 4,462.00
12/10/2021	Multiple phone calls with client re: [REDACTED]; multiple phone calls with David Ward re: same; reviewing and revising [REDACTED] and email correspondence with Dan Richer re: [REDACTED]; Dylan Chochla	3.60 hrs.	\$ 2,430.00
12/11/2021	Reviewing and revising [REDACTED]; emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]. Daniel Richer	0.80 hrs.	\$ 388.00
12/11/2021	Email exchange with client re: [REDACTED]; reviewing [REDACTED] and email exchange with client re: [REDACTED]. Dylan Chochla	0.30 hrs.	\$ 202.50
12/12/2021	Emails with Sheldon Title, Dylan Chochla, David Ward (counsel to Manulife) and Roger Jaipargas (counsel to The Ottawa Hospital) re: hearing for sale approval; reviewing and revising [REDACTED]; emails with Dylan Chochla re: [REDACTED]; coordinating [REDACTED]; creating counsel slip for motion for sale approval. Daniel Richer	2.20 hrs.	\$ 1,067.00
12/12/2021	Phone call and email exchange with client re: [REDACTED]; reviewing draft listing proposal and email to David Ward (Miller Thomson) re: same; email correspondence with Roger Jaipargas (BLG) re: same; considering email from Jeff Simpson (Torkin Manes) re: sale process and responding to same. Dylan Chochla	1.80 hrs.	\$ 1,215.00
12/13/2021	Serving factum on email distribution list; coordinating [REDACTED]; drafting, swearing and commissioning affidavits of service; submitting factum and affidavits of service for filing; emails with Commercial List re: [REDACTED]; uploading motion materials to sync.com; uploading and hyperlinking motion materials on caselines; drafting [REDACTED]; sending brief of confidential appendices to first report, revised draft order and counsel slip to Justice Pattillo; emails with Dom Magisano (counsel to Riverside) re: end of his engagement; emails with Jeff Simpson and Fay Sulley (counsel to K Trust) re: notice of change of lawyers with respect to Riverside representation; call with Sheldon Title, Dylan Chochla, Jeff Simpson and Fay Sulley re: proposal of K Trust; call with Sheldon Title, John Haralovich, Dylan Chochla, Roger Jaipargas and Jamison Young (counsel to The Ottawa Hospital) re: proposal of K Trust; research on [REDACTED]; emails with Dylan Chochla re: [REDACTED]; revising draft sale process order and sale process; emails with Sheldon Title, John Haralovich, Dylan Chochla and counsel to Manulife re: same; serving further revised sale process order and sale process on service list; email to Justice Pattillo enclosing further revised sale process order and sale process; researching [REDACTED]; [REDACTED]; detailed email to Dylan Chochla re: [REDACTED]; reviewing and replying to various emails. Daniel Richer	12.60 hrs.	\$ 6,111.00

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

12/13/2021	Attending to various issues re: listing agent and sale process; multiple phone calls and email exchanges with client and Miller Thomson team re: same; reviewing [REDACTED]; drafting [REDACTED]. Dylan Chochla	10.70 hrs.	\$ 7,222.50
12/13/2021	Conference with D. Chochla regarding [REDACTED]; Stuart Brotman	0.40 hrs.	\$ 390.00
12/14/2021	Emails with Dylan Chochla re: [REDACTED]; emails to counsel to K Trust re: hearing; emails with Domenico Magisano (counsel to Riverside) re: motion to be removed from record; attending hearing of motion to approve sale process; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; revising counsel slip; email to Justice Pattillo enclosing same; emails with John Haralovich and Jamison Young (counsel to The Ottawa Hospital) re: payment of deposit under stalking horse APA; emails with Justice Pattillo re: endorsement and order approving sale process; serving same on service list; emails with the Commercial List re: issuance of order; finalizing letter to Court of Appeal requesting adjournment; emailing same to Appeal Scheduling Unit; emails to counsel to The Ottawa Hospital re: same; reviewing and responding to email from Domenico Magisano re: request for adjournment of appeal hearing; emails with Dylan Chochla re: [REDACTED]. Daniel Richer	4.10 hrs.	\$ 1,988.50
12/14/2021	Preparing for and attending hearing to approve sale process; reviewing [REDACTED]; instructions to Dan Richer re: circulating [REDACTED]; recap call with client re: [REDACTED]; multiple email exchanges with client re: [REDACTED]. Dylan Chochla	4.20 hrs.	\$ 2,835.00
12/15/2021	Detailed email to Maryam Tabatabaei re: [REDACTED]; emails with Sheldon Title, Dylan Chochla, Roger Jaipargas and Jamison Young (counsel to The Ottawa Hospital) re: meeting to discuss work on The Ottawa Hospital's property; attending call re: same; emails with Appeal Scheduling Unit and Anthony Scane (appeal counsel to Riverside) re: request for adjournment of appeal hearing. Daniel Richer	1.70 hrs.	\$ 824.50
12/15/2021	Phone call with Jamison Young and Roger Jaipargas (BLG), client and Dan Richer re: proposed work to be undertaken at Hospital parking lot; email exchange with Jamison Young re: same; email exchange with client re: [REDACTED]. Dylan Chochla	0.70 hrs.	\$ 472.50
12/16/2021	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; follow-up re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
12/16/2021	Phone call with client re: [REDACTED]; further email exchanges with client re: [REDACTED]. Dylan Chochla	1.20 hrs.	\$ 810.00
12/17/2021	Follow-up re request for adjournment of appeal hearing; emails with the Court of Appeal Scheduling Unit re: same; email to Sheldon Title, John Haralovich, Dylan Chochla, Roger Jaipargas and Jamison Young re: adjournment of appeal hearing. Daniel Richer	0.20 hrs.	\$ 97.00
12/20/2021	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; reviewing emails re: [REDACTED]. Daniel Richer	3.40 hrs.	\$ 1,649.00

Matter Number: 278733.00018  
Matter: Riverside  
Responsible Professional: Stuart Brotman

Page 17  
Invoice #: 1693660

12/20/2021	Reviewing [REDACTED] and email exchange with Dan Richer re: [REDACTED]; email correspondence with client re: [REDACTED]. Dylan Chochla	0.20 hrs.	\$ 135.00
12/21/2021	Reviewing [REDACTED]; drafting [REDACTED]. Daniel Richer	5.20 hrs.	\$ 2,522.00
12/22/2021	Emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
12/22/2021	Considering [REDACTED]; reviewing and revising [REDACTED]; phone call with client re: [REDACTED]; email correspondence with client re: [REDACTED]. Dylan Chochla	0.80 hrs.	\$ 540.00
12/23/2021	Reviewing [REDACTED]; drafting [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing [REDACTED]. Daniel Richer	1.70 hrs.	\$ 824.50
12/23/2021	Reviewing and revising [REDACTED]; email correspondence with client re: [REDACTED]. Dylan Chochla	1.40 hrs.	\$ 945.00
12/24/2021	Emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
12/24/2021	Email correspondence with client re: [REDACTED]. Dylan Chochla	0.20 hrs.	\$ 135.00
12/26/2021	Reviewing [REDACTED]; reviewing [REDACTED]; drafting [REDACTED]. Daniel Richer	3.40 hrs.	\$ 1,649.00
12/28/2021	Reviewing [REDACTED]; reviewing [REDACTED]; drafting [REDACTED]. Daniel Richer	1.90 hrs.	\$ 921.50
12/29/2021	Reviewing [REDACTED]. Dylan Chochla	0.10 hrs.	\$ 67.50
12/30/2021	Reviewing [REDACTED]; emails between Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 48.50
12/30/2021	Reviewing [REDACTED]. Dylan Chochla	0.10 hrs.	\$ 67.50
12/31/2021	Drafting [REDACTED]; reviewing [REDACTED]; emails with clerks re: [REDACTED]; emails with Sheldon Title re: [REDACTED]; conducting legal research. Daniel Richer	4.10 hrs.	\$ 1,988.50
12/31/2021	Email correspondence with client re: [REDACTED]. Dylan Chochla	0.10 hrs.	\$ 67.50



01/04/2022	Emails with Yvette Scott re: [REDACTED]; reviewing [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; detailed emails to Sheldon Title, John Haralovich and Dylan Chochla [REDACTED]; emails with Sheldon Title re: [REDACTED]. Daniel Richer	3.20 hrs.	\$ 1,824.00
01/04/2022	Reviewing [REDACTED] and providing comments to Dan Richer re: [REDACTED]; email correspondence with Dan Richer re: [REDACTED]; reviewing [REDACTED] and providing comments to Dan Richer re: [REDACTED]; reviewing [REDACTED]; email correspondence with client re: [REDACTED]. Dylan Chochla	2.60 hrs.	\$ 1,950.00
01/04/2022	Provide Daniel Richer with [REDACTED]. Yvette Scott	0.30 hrs.	\$ 126.00
01/05/2022	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; reviewing [REDACTED]; detailed revisions to [REDACTED]; emails with Sheldon Title re: [REDACTED]; reviewing [REDACTED]; reviewing [REDACTED]; email to counsel for Manulife enclosing template APA, template NDA, and Newmark teaser and advertisement. Daniel Richer	4.20 hrs.	\$ 2,394.00
01/05/2022	Reviewing [REDACTED] and email correspondence with Dan Richer re: [REDACTED]; email correspondence with client re: [REDACTED]. Dylan Chochla	0.80 hrs.	\$ 600.00
01/06/2022	Emails with counsel to Manulife re: template APA, template NDA, teaser and advertisements; emails with Sheldon Title re: [REDACTED]; emails with Sheldon Title, Dylan Chochla and Larry Ellis (counsel to Manulife) re: scheduling call. Daniel Richer	0.20 hrs.	\$ 114.00
01/06/2022	Email correspondence with Larry Ellis (Miller Thomson) re: marketing materials. Dylan Chochla	0.10 hrs.	\$ 75.00
01/07/2022	Emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing [REDACTED]. Daniel Richer	0.10 hrs.	\$ 57.00
01/09/2022	Emails with Sheldon Title re: [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]. Daniel Richer	0.40 hrs.	\$ 228.00
01/09/2022	Reviewing and considering summary of sale process from Pat Langdon (Newmark); email correspondence with client re: same and next steps. Dylan Chochla	0.20 hrs.	\$ 150.00
01/10/2022	Emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing [REDACTED]. Daniel Richer	0.80 hrs.	\$ 456.00

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

01/10/2022	Reviewing [REDACTED]; email correspondence with client re: [REDACTED] and instructions to Dan Richer re: [REDACTED]; email correspondence with client re: [REDACTED]; reviewing [REDACTED]. Dylan Chochla	1.00 hrs.	\$ 750.00
01/11/2022	Reviewing [REDACTED] Daniel Richer	0.10 hrs.	\$ 57.00
01/12/2022	Emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing [REDACTED]; emails with Sheldon Title and John Haralovich re: [REDACTED]; reviewing [REDACTED]; reviewing [REDACTED]. Daniel Richer	1.80 hrs.	\$ 1,026.00
01/12/2022	Email correspondence with client re: [REDACTED]. Dylan Chochla	0.20 hrs.	\$ 150.00
01/13/2022	Emails with Sheldon Title re: [REDACTED]; emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; emails with Sheldon Title re: [REDACTED]; emails with Dylan Chochla, Mark Brennan and Harry Bhandal re: [REDACTED]; emails with Dylan Chochla, Roger Jaipargas and Jamison Young (counsel to The Ottawa Hospital) re: landlord estoppel letter and scheduling call to discuss same; reviewing [REDACTED]; reviewing [REDACTED]; reviewing [REDACTED]. Daniel Richer	0.70 hrs.	\$ 399.00
01/13/2022	Multiple emails and phone calls with client re: sale process issues; email to Miller Thomson team re: same and next steps; reviewing [REDACTED] and instructions to Dan Richer re: [REDACTED]; email exchanges with Roger Jaipargas and Jamison Young (BLG) to discuss estoppel certificate issues. Dylan Chochla	1.70 hrs.	\$ 1,275.00
01/13/2022	Reviewing and responding to email correspondence from Daniel Richer. Harry Bhandal	0.30 hrs.	\$ 187.50
01/13/2022	Locating and emailing [REDACTED]. Mark Brennan	0.40 hrs.	\$ 440.00
01/14/2022	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; call with Dylan Chochla, Roger Jaipargas and Jamison Young (counsel to The Ottawa Hospital) re: landlord estoppel certificate; follow-up email re: [REDACTED] to Sheldon Title and John Haralovich; emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	1.00 hrs.	\$ 570.00
01/14/2022	Various email exchanges with client re: [REDACTED]; phone call with Stuart Brotman re: [REDACTED]; conference call with Roger Jaipargas and Jamison Young (BLG) re: estoppel certificate. Dylan Chochla	1.10 hrs.	\$ 825.00
01/17/2022	Email to Dylan Chochla re: [REDACTED]; drafting [REDACTED]; email to Harry Bhandal re: [REDACTED]; reviewing and revising [REDACTED]. Daniel Richer	4.40 hrs.	\$ 2,508.00
01/17/2022	Preparing for and attending conference call with Pat Langdon (Newmark), client and Dan Richer. Dylan Chochla	0.50 hrs.	\$ 375.00

Matter Number: 278733.00018  
Matter: Riverside  
Responsible Professional: Stuart Brotman

Page 20  
Invoice #: 1693660

01/17/2022	Review [REDACTED]; Providing redline comments [REDACTED]. Harry Bhandal	0.50 hrs.	\$ 312.50
01/18/2022	Email to Dan Richer re: [REDACTED]. Dylan Chochla	0.10 hrs.	\$ 75.00
01/19/2022	Reviewing and revising [REDACTED]; emails with Dylan Chochla re: [REDACTED]; emails with Mark Brennan and Harry Bhandal re: [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; emails with [REDACTED]; emails with counsel to The Ottawa Hospital re: [REDACTED]. Daniel Richer	0.90 hrs.	\$ 513.00
01/19/2022	Reviewing and revising [REDACTED] and email exchange with Dan Richer re: [REDACTED]; email correspondence with client re: [REDACTED]; considering email from client re: [REDACTED]; reviewing [REDACTED]. Dylan Chochla	1.00 hrs.	\$ 750.00
01/20/2022	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; emails with Mark Brennan and Harry Bhandal re: [REDACTED]; reviewing and revising [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	1.00 hrs.	\$ 570.00
01/20/2022	Reviewing [REDACTED]; email correspondence with client re: [REDACTED]. Dylan Chochla	0.50 hrs.	\$ 375.00
01/20/2022	Review of email from Daniel Richer; Email correspondence advising of [REDACTED]; Review of email from Mark Brennan. Harry Bhandal	0.60 hrs.	\$ 375.00
01/20/2022	Reviewing and commenting on [REDACTED]. Mark Brennan	0.20 hrs.	\$ 220.00
01/21/2022	Emails with John Haralovich re: [REDACTED]. Daniel Richer	0.30 hrs.	\$ 171.00
01/21/2022	Phone call with Dan Richer re: [REDACTED]; considering email from client re: [REDACTED] and responding to inquiry re: [REDACTED]. Dylan Chochla	0.20 hrs.	\$ 150.00
01/23/2022	Email correspondence with client re: update from Newmark on sale process; email correspondence with David Ward re: call to discuss same. Dylan Chochla	0.20 hrs.	\$ 150.00
01/24/2022	Emails with Sheldon Title, Mark Brennan and Harry Bhandal re: [REDACTED]; call with Sheldon Title re: [REDACTED]; drafting [REDACTED]. Daniel Richer	2.60 hrs.	\$ 1,482.00
01/24/2022	Attending conference call with David Ward (Miller Thomson) and client re: sale process update; reviewing email from Harry Bhandal re: [REDACTED]. Dylan Chochla	0.40 hrs.	\$ 300.00

**Matter Number: 278733.00018**  
**Matter: Riverside**  
**Responsible Professional: Stuart Brotman**

Page 21  
Invoice #: 1693660

01/24/2022	Reviewing and responding to various email correspondence from Daniel Richer re [REDACTED] [REDACTED]. Harry Bhandal	0.40 hrs.	\$ 250.00
01/25/2022	Email to client re: [REDACTED]. Dylan Chochla	0.10 hrs.	\$ 75.00
01/27/2022	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 57.00
01/27/2022	Reviewing [REDACTED] and email correspondence re: [REDACTED]; email exchange with client re: [REDACTED]. Dylan Chochla	0.50 hrs.	\$ 375.00
01/28/2022	Drafting template [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	2.80 hrs.	\$ 1,596.00
01/28/2022	Reviewing and considering [REDACTED]; email exchange with client and Dan Richer re: [REDACTED]. Dylan Chochla	0.30 hrs.	\$ 225.00
01/30/2022	Drafting [REDACTED]. Daniel Richer	1.40 hrs.	\$ 798.00
02/01/2022	Follow-up email to client re: [REDACTED]; reviewing [REDACTED] and email exchange re: [REDACTED]. Dylan Chochla	0.20 hrs.	\$ 150.00
02/02/2022	Emails with Dylan Chochla re: [REDACTED]; reviewing [REDACTED]; email to Sheldon Title [REDACTED]. Daniel Richer	0.30 hrs.	\$ 171.00
02/02/2022	Reviewing [REDACTED]; reviewing revised draft of cash-flows and email to David Ward (Miller Thomson) enclosing same. Dylan Chochla	0.70 hrs.	\$ 525.00
02/08/2022	Emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; reviewing [REDACTED]. Daniel Richer	0.50 hrs.	\$ 285.00
02/08/2022	Reviewing [REDACTED]; email correspondence with Dan Richer re: [REDACTED]; email to client re: [REDACTED]. Dylan Chochla	0.30 hrs.	\$ 225.00
02/09/2022	Drafting [REDACTED]; emails with Dylan Chochla re: [REDACTED]. Daniel Richer	3.90 hrs.	\$ 2,223.00
02/09/2022	Email correspondence with client re: [REDACTED]; email correspondence with Dan Richer re: [REDACTED]. Dylan Chochla	0.20 hrs.	\$ 150.00
02/10/2022	Emails and calls with Dylan Chochla re: [REDACTED]. Daniel Richer	0.40 hrs.	\$ 228.00

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

02/10/2022	Reviewing [REDACTED] and phone call with Dan Richer re: [REDACTED]. Dylan Chochla	0.50 hrs.	\$ 375.00
02/11/2022	Emails with Mark Brennan and Harry Bhandal re: [REDACTED]. Daniel Richer	0.20 hrs.	\$ 114.00
02/11/2022	Review of [REDACTED]. Harry Bhandal	0.30 hrs.	\$ 187.50
02/12/2022	Drafting [REDACTED]; reviewing and revising [REDACTED]. Daniel Richer	2.80 hrs.	\$ 1,596.00
02/13/2022	Reviewing and revising [REDACTED]; email to Dylan Chochla re: [REDACTED]. Daniel Richer	1.80 hrs.	\$ 1,026.00
02/14/2022	Reviewing and revising [REDACTED]. Daniel Richer	1.80 hrs.	\$ 1,026.00
02/15/2022	Reviewing and revising [REDACTED]; emails with Dylan Chochla, Mark Brennan and Harry Bhandal re: [REDACTED]; emails with Dylan Chochla re: [REDACTED]; reviewing and revising [REDACTED]; email to Sheldon Title and John Haralovich enclosing [REDACTED]. Daniel Richer	2.40 hrs.	\$ 1,368.00
02/15/2022	Reviewing and revising [REDACTED]; email to Dan Richer enclosing [REDACTED]; brief initial review of [REDACTED]. Dylan Chochla	2.20 hrs.	\$ 1,650.00
02/15/2022	Review of email correspondence from Dan Richer; Phone call with Mark Brennan; Email thereof. Harry Bhandal	0.50 hrs.	\$ 312.50
02/15/2022	Reviewing [REDACTED]. Mark Brennan	0.20 hrs.	\$ 220.00
02/16/2022	Reviewing and revising [REDACTED], reviewing [REDACTED]. Mark Brennan	2.00 hrs.	\$ 2,200.00
02/17/2022	Emails with Mark Brennan re: [REDACTED]; emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	0.20 hrs.	\$ 114.00
02/17/2022	Phone call with Roger Jaipargas (BLG) re: court materials for sale approval hearing; email correspondence with client re: [REDACTED]. Dylan Chochla	0.60 hrs.	\$ 450.00
02/17/2022	Review of [REDACTED]. Harry Bhandal	0.20 hrs.	\$ 125.00
02/17/2022	Reviewing [REDACTED], reviewing [REDACTED], revising [REDACTED], telephone with Harry Bhandal and all related matters. Mark Brennan	3.50 hrs.	\$ 3,850.00
02/18/2022	Emails with Sheldon Title and John Haralovich re: [REDACTED]; emails with Mark Brennan re: [REDACTED]. Daniel Richer	0.30 hrs.	\$ 171.00

Matter Number: 278733.00018  
Matter: Riverside  
Responsible Professional: Stuart Brotman

Page 23  
Invoice #: 1693660

02/18/2022	Review of [REDACTED]. Harry Bhandal	0.70 hrs.	\$ 437.50
02/18/2022	Revising [REDACTED], reviewing [REDACTED], then email of [REDACTED] to group and all related matters. Mark Brennan	2.00 hrs.	\$ 2,200.00
02/22/2022	Emails with Sheldon Title and Dylan Chochla re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 57.00
02/22/2022	Email correspondence with client re: [REDACTED]. Dylan Chochla	0.10 hrs.	\$ 75.00
02/23/2022	Meeting with Dylan Chochla re: [REDACTED]. Daniel Richer	0.20 hrs.	\$ 114.00
02/24/2022	Emails with Mark Brennan re: [REDACTED]. Daniel Richer	0.10 hrs.	\$ 57.00
02/24/2022	Phone call with client re: [REDACTED]. Dylan Chochla	0.50 hrs.	\$ 375.00
02/24/2022	Review of [REDACTED]; Obtaining [REDACTED] [REDACTED]; Phone call with Mark Brennan [REDACTED]. Harry Bhandal	1.00 hrs.	\$ 625.00
02/24/2022	Reviewing [REDACTED], then telephone [REDACTED], then revising [REDACTED] and emailing [REDACTED] and all related matters. Mark Brennan	1.20 hrs.	\$ 1,320.00
02/26/2022	Reviewing and revising [REDACTED]. Daniel Richer	2.40 hrs.	\$ 1,368.00
02/27/2022	Emails to corporate searchers re: [REDACTED]; emails with Mark Brennan re: [REDACTED]. Daniel Richer	0.20 hrs.	\$ 114.00
02/27/2022	Review of [REDACTED]; Review of [REDACTED]; Review of [REDACTED] [REDACTED]. Harry Bhandal	0.30 hrs.	\$ 187.50
02/28/2022	Arranging for [REDACTED]; Correspondence re [REDACTED]. Adam Simon	0.40 hrs.	\$ 120.00
02/28/2022	Reviewing and revising [REDACTED]; emails with Adam Simon re: [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; emails with Dylan Chochla, Roger Jaipargas and Jamison Young (counsel to The Ottawa Hospital) re: sale approval hearing; emails to Commercial List re: scheduling court time for same. Daniel Richer	2.90 hrs.	\$ 1,653.00
02/28/2022	Multiple email exchanges and phone call with client re: phase 1 bid deadline; email to David Ward (Miller Thomson re: same and next steps; email to Roger Jaipargas and Jamison Young (BLG) re: same. Dylan Chochla	1.00 hrs.	\$ 750.00

**Matter Number: 278733.00018**  
**Matter: Riverside**  
**Responsible Professional: Stuart Brotman**

Page 24  
Invoice #: 1693660

## Professional Summary

<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Brotman, Stuart	Partner	975.00	1.30	1,267.50
Casuccio, Paul V.	Partner	1,000.00	5.40	5,400.00
Chochla, Dylan	Partner	750.00	17.80	13,350.00
Steeves, Christopher J.	Partner	1,150.00	4.00	4,600.00
Brennan, Mark	Partner	1,000.00	12.50	12,500.00
Brennan, Mark	Partner	1,100.00	9.50	10,450.00
Chochla, Dylan	Partner	675.00	126.10	85,117.50
Kauffman, Aubrey	Partner	1,050.00	0.30	315.00
Bhandal, Harry	Associate	575.00	10.70	6,152.50
Bhandal, Harry	Associate	625.00	4.80	3,000.00
Richer, Daniel	Associate	485.00	163.60	79,346.00
Richer, Daniel	Associate	570.00	46.50	26,505.00
Holtom, Tanya	Paralegal / Law Clerks	385.00	2.10	808.50
McMurtrie, Jason	Paralegal / Law Clerks	475.00	0.20	95.00
Scott, Yvette	Paralegal / Law Clerks	385.00	0.80	308.00
Scott, Yvette	Paralegal / Law Clerks	420.00	0.30	126.00
Simon, Adam	Paralegal / Law Clerks	250.00	0.80	200.00
Simon, Adam	Paralegal / Law Clerks	300.00	0.40	120.00
	<b>Total</b>		<b>407.10</b>	<b>CAD \$ 249,661.00</b>

**Matter Number: 278733.00018****Matter: Riverside****Responsible Professional: Stuart Brotman**

<b>Our Fees</b>	<b>\$ 249,661.00</b>
Net Fees	249,661.00
HST	32,455.93
Total Fees Including Taxes	<u>\$ 282,116.93</u>

**Disbursements**Non-Taxable

09/13/2021	TERANET INC. - Teraview_09/13/2021_Parcel register- key LRO_04201-0147	8.70
09/13/2021	TERANET INC. - Teraview_09/13/2021_Parcel register- key LRO- add'l pages_04201-0147	5.50
09/16/2021	Bank Act Search Non-Taxable ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	14.78
09/16/2021	Certificate of Status/Compliance Non-Taxable ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	26.00
09/16/2021	Corporate Search Non-Taxable ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	8.00
09/16/2021	PPSA Search Non-Taxable ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	8.00
09/16/2021	PPSA Search Non-Taxable ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	8.00
11/02/2021	TERAVIEW - Registration Fees OC2418522, Inv. OC2418522, 11/01/2021, 18180, 050028730073	66.30
12/03/2021	ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20211203 ONCORP	8.00
12/03/2021	ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20211203 ONCORP	15.88
12/29/2021	RICHER, DANIEL - Richer, Daniel, Court Filing, 12/08/2021	320.00
02/24/2022	TERANET INC. - Teraview_02/24/2022_Parcel register- key LRO- add'l pages_04201-0147	1.10
02/24/2022	TERANET INC. - Teraview_02/24/2022_Parcel register- key LRO_04201-0147	8.85
02/24/2022	TERANET INC. - Teraview_02/24/2022_Parcel register- key LRO_04078-0183	8.85

Taxable

03/11/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 44382 - 11/03/2021	0.10
03/11/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 44382 - 11/03/2021	0.90
03/11/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 44379 - 11/03/2021	0.04
03/11/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 44379 - 11/03/2021	0.10
03/11/2021	FASKEN MARTINEAU DuMOULIN LLP - Tabs - 44379 - 11/03/2021	0.20
03/11/2021	FASKEN MARTINEAU DuMOULIN LLP - Tabs - 44382 - 11/03/2021	3.37



**Matter Number: 278733.00018****Matter: Riverside****Responsible Professional: Stuart Brotman**

08/12/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 45008 - 12/08/2021	0.10
08/12/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 44996 - 12/08/2021	0.05
08/12/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 44996 - 12/08/2021	0.26
08/12/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 44996 - 12/08/2021	0.05
08/12/2021	FASKEN MARTINEAU DuMOULIN LLP - Tabs - 44996 - 12/08/2021	0.30
08/12/2021	FASKEN MARTINEAU DuMOULIN LLP - Tabs - 44996 - 12/08/2021	0.50
08/12/2021	FASKEN MARTINEAU DuMOULIN LLP - Tabs - 45008 - 12/08/2021	0.79
09/13/2021	TERANET INC. - Teraview_09/13/2021_Parcel register- key LRO_04201-0147	21.75
09/13/2021	TERANET INC. - Teraview_09/13/2021_Image - Download Instrument_OC547909	3.00
09/13/2021	TERANET INC. - Teraview_09/13/2021_Image - Download Instrument_OC1644481	3.00
09/13/2021	TERANET INC. - Teraview_09/13/2021_Parcel register- key LRO- add'l pages_04201-0147	5.50
09/13/2021	TERANET INC. - Teraview_09/13/2021_Image - Download Instrument_N550799	3.00
09/13/2021	TERANET INC. - Teraview_09/13/2021_Image - Download Instrument_OC1334365	3.00
09/13/2021	TERANET INC. - Teraview_09/13/2021_Image - Download Instrument_N530327	3.00
09/13/2021	TERANET INC. - Teraview_09/13/2021_Image - Download Instrument_OC1328226	3.00
09/13/2021	TERANET INC. - Teraview_09/13/2021_Image - Download Instrument_OC1701990	3.00
09/13/2021	TERANET INC. - Teraview_09/13/2021_Image - Download Instrument_OC1334392	3.00
09/16/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 43552 - 09/16/2021	0.45
09/16/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 43552 - 09/16/2021	0.10
09/16/2021	FASKEN MARTINEAU DuMOULIN LLP - Tabs - 43552 - 09/16/2021	0.40
09/16/2021	FASKEN MARTINEAU DuMOULIN LLP - Tabs - 43552 - 09/16/2021	2.87
09/16/2021	Bank Act Search ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	10.00
09/16/2021	Certificate of Status/Compliance ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	7.00
09/16/2021	Corporate Search ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	7.00
09/16/2021	Printing: Black & White	98.25
09/16/2021	PPSA Search ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	7.00
09/16/2021	PPSA Search ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20210916 ONCorp	7.00
10/29/2021	Printing: Black & White	0.50

**Matter Number: 278733.00018****Matter: Riverside****Responsible Professional: Stuart Brotman**

11/02/2021	TERAVIEW - Registration Fees OC2418522, Inv. OC2418522, 11/01/2021, 18180, 050028730073	11.05
11/02/2021	Online Search Westlaw Ontario MULTI-SEARCH DOCUMENT DISPLAYS/Transaction - Display Document/CHOCHLA,DYLAN/18295-278733.00018	118.50
11/02/2021	Online Search Westlaw Ontario MULTI-SEARCH Westlaw Canada Search Entry/Transaction - Search/CHOCHLA,DYLAN/18295-278733.00018	25.25
11/02/2021	Online Search Westlaw Ontario MULTI-SEARCH Document Display/Transaction - Display Document/CHOCHLA,DYLAN/18295-278733.00018	8.00
11/03/2021	Printing: Black & White	3.75
11/03/2021	Printing: Black & White	105.50
11/08/2021	Printing: Black & White	5.00
11/09/2021	Online Search Westlaw Ontario MULTI-SEARCH Document Display/Transaction - Display Document/CHOCHLA,DYLAN/18295-278733.00018	66.50
11/09/2021	Online Search Westlaw Ontario MULTI-SEARCH Westlaw Canada Search Entry/Transaction - Search/CHOCHLA,DYLAN/18295-278733.00018	126.25
11/09/2021	Online Search Westlaw Ontario MULTI-SEARCH/Transaction - Search Request/CHOCHLA, DYLAN/18295-278733.00018	8.00
11/09/2021	Online Search Westlaw Ontario MULTI-SEARCH DOCUMENT DISPLAYS/Transaction - Display Document/CHOCHLA,DYLAN/18295-278733.00018	177.75
11/22/2021	Printing: Black & White	6.75
11/23/2021	Printing: Black & White	7.25
12/03/2021	ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20211203 ONCORP	20.00
12/03/2021	ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20211203 ONCORP	7.00
12/03/2021	ONCORP DIRECT INC. - RIVERSIDE PROFESSIONAL CENTRE INC. - DTD 20211203 ONCORP	10.00
12/06/2021	Printing: Black & White	8.25
12/06/2021	TERANET INC. - Teraview_12/06/2021_Writs name search-other County_OC164034	3.00
12/06/2021	TERANET INC. - Teraview_12/06/2021_Writs name search-other County_OC547910	3.00
12/06/2021	TERANET INC. - Teraview_12/06/2021_Writs name search-other County_LT1349206	3.00
12/08/2021	Printing: Black & White	2.25
12/08/2021	Printing: Black & White	53.25
12/10/2021	Printing: Black & White	5.00
12/13/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 45072 - 12/13/2021	0.10
12/13/2021	FASKEN MARTINEAU DuMOULIN LLP - Binding - 45072 - 12/13/2021	0.05
12/13/2021	UNITED MESSENGERS LTD. - UM - STEWART BUDD & SONS LTD. DTD - 13/12/2021	45.21
12/13/2021	Printing: Black & White	5.00
12/14/2021	Printing: Black & White	13.25
12/15/2021	Printing: Black & White	14.25
01/04/2022	TERANET INC. - Teraview_01/04/2022_Image - Download Instrument_OC1332366	3.00

**Matter Number: 278733.00018****Matter: Riverside****Responsible Professional: Stuart Brotman**

02/24/2022	TERANET INC. - Teraview_02/24/2022_Image - Download Instrument_OC685750	3.00	
02/24/2022	TERANET INC. - Teraview_02/24/2022_Parcel register- key LRO- add'l pages_04201-0147	1.10	
02/24/2022	TERANET INC. - Teraview_02/24/2022_Parcel register- key LRO_04201-0147	22.10	
02/24/2022	TERANET INC. - Teraview_02/24/2022_Image - Download Instrument_OT64346	3.00	
02/24/2022	TERANET INC. - Teraview_02/24/2022_Image - Download Instrument_OC570430	3.00	
02/24/2022	TERANET INC. - Teraview_02/24/2022_Parcel register- key LRO_04078-0183	22.10	
02/24/2022	TERANET INC. - Teraview_02/24/2022_Image - Download Instrument_OC547903	3.00	
02/27/2022	Printing: Black & White	4.75	
	Total Disbursements	<u>1,633.75</u>	
	HST	146.35	
	Total Disbursements Including Taxes		<u>\$ 1,780.10</u>

**Total Fees, Disbursements and Taxes****CAD \$ 283,897.03****Tax Summary**

HST	<u>32,602.28</u>
Total Taxes Included in This Bill	<u><u>32,602.28</u></u>

# FASKEN

Fasken Martineau DuMoulin LLP  
Barristers and Solicitors  
Patent and Trade-mark Agents

333 Bay Street, Suite 2400  
P.O. Box 20  
Toronto, Ontario M5H 2T6  
Canada

T +1 416 366 8381  
+1 800 268 8424  
F +1 416 364 7813  
  
fasken.com

MNP LLP  
111 Richmond Street West  
Toronto ON M5H 2G4

March 16, 2022  
Invoice #: 1697134

**Attention: Mr Sheldon Title**

GST/HST#: 87937 6127  
QST#: 1023151835

---

**Matter Number: 278733.00018**  
**Matter: Riverside**

**For Professional Services rendered through March 15, 2022 as described in the attached memorandum.**

Total Fees	\$ 31,662.50
Total Taxable Disbursements	39.25
Total Disbursements	39.25
Total Taxes	4,121.23
Total Fees, Disbursements and Taxes	35,822.98
<b>Total Amount Owing This Bill</b>	<b>CAD \$ 35,822.98</b>

**Tax Summary**

HST	4,121.23
Total Taxes Included in This Bill	4,121.23

Fasken Martineau DuMoulin LLP



This account has been reviewed, verified and approved by  
Stuart Brotman who has authorized the signing and rendering  
of this account.  
E. & O.E.

Terms: payment due upon receipt. Pursuant to the *Solicitors Act*, interest will be charged at the rate of 0.5% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered. Any disbursement not posted to your account on the date of this statement will be billed later.

***Fasken does not alter its payment instructions.***  
***If you receive new payment instructions in relation to your payment to Fasken, please disregard and notify us immediately.***

SCOTIABANK, 44 King Street West, Toronto, Ontario, Canada M5H 1H1  
Account Name: Fasken Martineau DuMoulin LLP  
CAD\$ Account No: 476961041614, Transit No. 47696 Bank ID: 002  
SWIFT code: NOSCCATT

Please send a payment notice to [credits@fasken.com](mailto:credits@fasken.com)

# FASKEN

Fasken Martineau DuMoulin LLP  
Barristers and Solicitors  
Patent and Trade mark Agents

333 Bay Street, Suite 2400  
P.O. Box 20  
Toronto, Ontario M5H 2T6  
Canada

T +1 416 366 8381  
+1 800 268 8424  
F +1 416 364 7813  
fasken.com

MNP LLP  
111 Richmond Street West  
Toronto ON M5H 2G4

March 16, 2022  
Invoice #: 1697134

Attention: Mr Sheldon Title

GST/HST#: 87937 6127  
QST#: 1023151835

## FEE MEMORANDUM

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

03/01/2022	Correspondence with Dan Richer re [REDACTED]. Adam Simon	0.20 hrs.	\$ 60.00
03/01/2022	Emails with Sheldon Title, John Haralovich, Dylan Chochla, and Roger Jaipargas and Jamison Young (counsel to The Ottawa Hospital) re: meeting to discuss sale approval; emails with same and Commercial List re: scheduling court time for sale approval hearing; emails with Adam Simon re: [REDACTED]; reviewing and revising [REDACTED]; emails with Dylan Chochla re: [REDACTED]. Daniel Richer	3.20 hrs.	\$ 1,824.00
03/01/2022	Planning for sale approval motion and related issues; email exchanges with Miller Thomson and BLG teams re: same and next steps. Dylan Chochla	1.00 hrs.	\$ 750.00
03/02/2022	Emails with Jamison Young (counsel to The Ottawa Hospital) re: obtaining pre-approval from Land Registry Office of approval and vesting order; meeting with Sheldon Title, John Haralovich, Dylan Chochla, Jamison Young and Roger Jaipargas (counsel to The Ottawa Hospital) re: sale approval; follow-up meeting with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; emails with Sheldon Title, John Haralovich and Dylan Chochla re: [REDACTED]; emails with Mark Brennan, Harry Bhandal and Jamison Young re: closing sale transaction. Daniel Richer	1.90 hrs.	\$ 855.00
03/02/2022	Preparing for and attending conference call with Jamison Young and Roger Jaipargas (BLG) re: closing mechanics and sale approval hearing; phone call with client re: [REDACTED]. Dylan Chochla	1.70 hrs.	\$ 1,275.00
03/02/2022	Review of email correspondence from Dan Richer with respect to [REDACTED]; Review of email correspondence from Roger Jaipargas; email response thereof. Harry Bhandal	0.40 hrs.	\$ 250.00
03/04/2022	Emails with Harry Bhandal and Jamison Young (counsel to The Ottawa Hospital) re: closing sale transaction. Daniel Richer	0.10 hrs.	\$ 57.00
03/04/2022	Phone call with Mark Brennan to [REDACTED]. Harry Bhandal	0.40 hrs.	\$ 250.00
03/04/2022	Telephone with Harry Bhandal regarding [REDACTED]. Mark Brennan	0.20 hrs.	\$ 220.00

Matter Number: 278733.00018

Matter: Riverside

Responsible Professional: Stuart Brotman

03/06/2022	Phone call with client re: cash-flows; email to Larry Ellis (Miller Thomson) responding to inquiry re: same. Dylan Chochla	0.40 hrs.	\$ 300.00
03/07/2022	Reviewing [REDACTED]. Dylan Chochla	1.10 hrs.	\$ 825.00
03/08/2022	Emails with Dylan Chochla re: [REDACTED]; emails with Sheldon Title and Dylan Chochla re: [REDACTED]; meeting with Dylan Chochla re: [REDACTED]. Daniel Richer	0.40 hrs.	\$ 228.00
03/08/2022	Email correspondence with client re: [REDACTED]; phone call with client re: [REDACTED]; continuing to review [REDACTED]. Dylan Chochla	1.30 hrs.	\$ 975.00
03/08/2022	Phone call with Mark Brennan to [REDACTED]. Harry Bhandal	0.30 hrs.	\$ 187.50
03/08/2022	Telephone with Daniel Richer re [REDACTED], then with Harry Bhandal re [REDACTED]. Mark Brennan	0.20 hrs.	\$ 220.00
03/09/2022	Emails with Sheldon Title and Dylan Chochla re: [REDACTED]; reviewing [REDACTED]; emails with Jamison Young (counsel to The Ottawa Hospital) re: closing mechanics and tenant estoppel letters. Daniel Richer	0.30 hrs.	\$ 171.00
03/09/2022	Email correspondence with client re: closing mechanics and court documents and considering issues re: same; email correspondence with Jamison Young and Roger Jaipargas (BLG) re: same; instructions to Dan Richer re: [REDACTED]. Dylan Chochla	1.60 hrs.	\$ 1,200.00
03/10/2022	Emails with Sheldon Title, John Haralovich and Akhil Kapoor re: [REDACTED]; reviewing [REDACTED]; cross-checking [REDACTED]; emails with John Haralovich and Harry Bhandal, and Jamison Young and Anne Weppler (counsel to The Ottawa Hospital) re: tax certificate from the City of Ottawa; drafting [REDACTED]; reviewing [REDACTED]. Daniel Richer	4.30 hrs.	\$ 2,451.00
03/10/2022	Reviewing [REDACTED]. Dylan Chochla	0.50 hrs.	\$ 375.00
03/10/2022	Reviewing and responding to email correspondence from Dan Richer; Email with Mark Brennan; Email correspondence to BLG regarding tax certificate. Harry Bhandal	0.30 hrs.	\$ 187.50
03/10/2022	Several emails regarding [REDACTED]. Mark Brennan	0.20 hrs.	\$ 220.00

Matter Number: 278733.00018

Invoice #: 1697134

Matter: Riverside

Responsible Professional: Stuart Brotman

03/11/2022	<p>Emails with John Haralovich and Harry Bhandal re: [REDACTED];  revising [REDACTED] and updating [REDACTED], cross-checking [REDACTED];  [REDACTED]; email to Sheldon Title and John Haralovich enclosing  [REDACTED]; drafting [REDACTED]</p>	Daniel Richer	5.10 hrs.	\$ 2,907.00
03/13/2022	<p>Reviewing and revising [REDACTED]; reviewing [REDACTED]  emails with Dylan Chochla re: [REDACTED].</p>	Daniel Richer	0.40 hrs.	\$ 228.00
03/14/2022	<p>Reviewing [REDACTED]; reviewing and revising [REDACTED]  [REDACTED]; emails and calls with Dylan Chochla and Harry Bhandal re: [REDACTED];  investigating [REDACTED]; meetings with Harry Bhandal re: [REDACTED].</p>	Daniel Richer	5.00 hrs.	\$ 2,850.00
03/14/2022	<p>Continuing to review and revise [REDACTED] and detailed review of [REDACTED]  [REDACTED]; email correspondence with Dan Richer re: [REDACTED].</p>	Dylan Chochla	3.20 hrs.	\$ 2,400.00
03/14/2022	<p>Meeting with Dan Richer; Review of [REDACTED]; Conducting [REDACTED]  [REDACTED]; Review of [REDACTED];  [REDACTED]; Email correspondence [REDACTED].</p>	Harry Bhandal	1.70 hrs.	\$ 1,062.50
03/15/2022	<p>Reviewing and revising [REDACTED]; reviewing [REDACTED]  [REDACTED]; meetings with Dylan Chochla re: [REDACTED]; emails with Mark Brennan and Harry  Bhandal re: [REDACTED]; calls with Harry Bhandal re: [REDACTED]; drafting [REDACTED]  [REDACTED]; reviewing and revising [REDACTED].</p>	Daniel Richer	6.90 hrs.	\$ 3,933.00
03/15/2022	<p>Continuing to revise [REDACTED]; reviewing and revising [REDACTED];  considering issues re: parcel identifiers and charges and email correspondence with Miller  Thomson and BLG teams re: same; phone calls and email correspondence with client re: [REDACTED].</p>	Dylan Chochla	6.70 hrs.	\$ 5,025.00
03/15/2022	<p>Review of correspondence and phone calls with Mark Brennan and Dan Richer.</p>	Harry Bhandal	0.40 hrs.	\$ 250.00
03/15/2022	<p>Provide Daniel Richer with [REDACTED]</p>	Yvette Scott	0.30 hrs.	\$ 126.00

**Matter Number: 278733.00018**  
**Matter: Riverside**  
**Responsible Professional: Stuart Brotman**

Page 5  
Invoice #: 1697134

### Professional Summary

<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Chochla, Dylan	Partner	750.00	17.50	13,125.00
Brennan, Mark	Partner	1,100.00	0.60	660.00
Bhandal, Harry	Associate	625.00	3.50	2,187.50
Richer, Daniel	Associate	570.00	27.20	15,504.00
Scott, Yvette	Paralegal / Law Clerks	420.00	0.30	126.00
Simon, Adam	Paralegal / Law Clerks	300.00	0.20	60.00
	<b>Total</b>		<b>49.30</b>	<b>CAD \$ 31,662.50</b>



**Matter Number: 278733.00018**  
**Matter: Riverside**  
**Responsible Professional: Stuart Brotman**

Page 6  
Invoice #: 1697134

<b>Our Fees</b>	<b>\$ 31,662.50</b>
Net Fees	31,662.50
HST	4,116.13
Total Fees Including Taxes	<u>\$ 35,778.63</u>

**Disbursements**

<u>Taxable</u>	
03/09/2022 Printing: Black & White	4.50
03/09/2022 Printing: Black & White	24.75
03/11/2022 Printing: Black & White	0.75
03/15/2022 Printing: Black & White	9.25
Total Disbursements	<u>39.25</u>
HST	5.10
Total Disbursements Including Taxes	<u>\$ 44.35</u>

**Total Fees, Disbursements and Taxes** **CAD \$ 35,822.98**

**Tax Summary**

HST	4,121.23
Total Taxes Included in This Bill	<u><u>4,121.23</u></u>

**THE MANUFACTURERS LIFE INSURANCE COMPANY** - and -  
Applicant

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

Court File No.: CV-21-00668726-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**Proceeding commenced at  
Toronto**

**AFFIDAVIT OF DYLAN CHOCHLA  
(Sworn March 16, 2022)**

**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO #: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO #: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Counsel for the Receiver

Tab 3

Court File No. ~~\_\_\_\_\_~~ CV-21-00668726-00CL

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

THE HONOURABLE ~~\_\_\_\_\_~~ ) ~~WEEKDAY~~ MONDAY, THE # 28<sup>TH</sup>  
JUSTICE ~~\_\_\_\_\_~~ CAVANAGH ) DAY OF ~~MONTH, 20YR~~ MARCH, 2022

B E T W E E N :

**~~PLAINTIFF~~**

**Plaintiff**

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

**Applicant**

- and -

**~~DEFENDANT~~**

**Defendant**

**RIVERSIDE PROFESSIONAL CENTRE INC.**

**Respondent**

APPLICATION UNDER Section 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 ~~[RECEIVER'S NAME]~~ MNP Ltd. in its capacity as the Court-appointed receiver (in such capacity, the "Receiver"), without security, of all of the ~~undertaking, property and~~ assets of [DEBTOR], undertakings and properties of Riverside

Professional Centre Inc. (the "Debtor") acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof, for, among other things, an order approving the sale transaction (the "Transaction") contemplated by an asset purchase agreement ~~of purchase and sale~~ (the "Sale Agreement") between the Receiver and ~~[NAME OF PURCHASER]~~ The Ottawa Hospital/L'Hopital D'Ottawa (the "Purchaser") dated ~~[DATE]~~ as of December 7, 2021 and appended to the ~~Report~~ second report of the Receiver dated ~~[DATE]~~ March 17, 2022 (the "Second Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement ~~(, including, without limitation, the real property listed in~~ Schedule "B" hereto (collectively, the "Purchased Assets"), was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ by Zoom videoconference due to the Covid-19 pandemic.

ON READING the Notice of Motion and the Second Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ the Applicant, the Purchaser and such other counsel who were present, no one else appearing for any other person on the service list, although ~~properly~~ duly served, as appears from the affidavit of ~~[NAME]~~ Daniel Richer sworn ~~[DATE]~~ March 17, 2022 filed<sup>1</sup>:

## SERVICE

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

## CAPTIALIZED TERMS

2. THIS COURT ORDERS that capitalized terms not defined herein shall have the meanings ascribed thereto in the Sale Agreement.

### SALE APPROVAL

3. ~~1.~~ THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the Receiver<sup>3</sup> be and is hereby authorized, ratified 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.

4. ~~2.~~ THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "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 ~~[and listed on Schedule B hereto]~~<sup>4</sup> shall vest absolutely and exclusively in and with the Purchaser in accordance with the terms of the Sale Agreement, 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"<sup>5</sup>) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~ Koehnen dated ~~[DATE]~~ October 29, 2021; (ii) any encumbrances or charges created by the Order of the Honourable Justice Pattillo dated December 14, 2021; (iii) 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 (iiiiv) those Claims listed on Schedule “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 Schedule “D”) 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.

5. ~~3.~~ THIS COURT ORDERS that upon the registration in ~~the~~ Land Registry Office 4 for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver][Land Titles Division of {LOCATION} Ottawa-Carleton Region~~ of an Application for Vesting Order in the form prescribed by the *Land Titles Act* ~~and/or the Land Registration Reform Act~~<sup>6</sup> (Ontario), the Land Registrar is hereby directed to enter the Purchaser as the owner of the ~~subject real property identified in Schedule B hereto~~ leasehold interest (the “**Real Property**”) in ~~fee simple~~ the lands legally described as PT LT 16, CON JG , PTS 1 & 2, 5R12853 ; OTTAWA ; SUBJECT TO AN EASEMENT IN FAVOUR OF ROGERS OTTAWA LIMITED/LIMITEE AS IN OC166375, being PIN 04201-0147 (LT), pursuant to the Ground Lease, notice of which is registered on title to the Real Property as Instrument No. N530327, and is hereby directed to delete and expunge from title to ~~the Real Property~~ parcel registers identified in Schedule “C” hereto all of the corresponding Claims listed in Schedule “C” hereto.

6. ~~4.~~ THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds<sup>7</sup> 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<sup>1</sup>'s

Certificate to the Purchaser, 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<sup>8</sup>, 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.

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

8. ~~6.~~ THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the ~~Canada~~ *Personal Information Protection and Electronic Documents Act* (Canada), the Receiver is authorized and permitted to disclose and transfer to the Purchaser all ~~human resources and payroll~~ information ~~in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "A"~~ relating to the parties to the ~~Sale Agreement~~ Purchased Assets. 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.~~

9. ~~7.~~ 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) (the "BIA") 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 fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the ~~*Bankruptcy and Insolvency Act (Canada)*~~ BIA 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.

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act (Ontario)*.~~

#### AID AND RECOGNITION

10. ~~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.

---

Schedule ~~“A-”~~ Form of Receiver’s Certificate

Court File No. ~~\_\_\_\_\_~~ CV-21-00668726-00CL

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

B E T W E E N :

**~~PLAINTIFF~~**

~~Plaintiff~~

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**~~DEFENDANT~~**

~~Defendant~~

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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**

**RECITALS**

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Koehnen of the Ontario Superior Court of Justice (Commercial List) (the ~~“Court”~~) dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ October 29, 2021, MNP Ltd. was appointed as the receiver (the

~~"Receiver")~~, without security, of all of the ~~undertaking, property and assets of [DEBTOR],~~ undertakings and properties of Riverside Professional Centre Inc. (the "Debtor") acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof.

B. Pursuant to an Order of the Court dated ~~[DATE]~~ March 28, 2022, the Court approved the asset purchase agreement ~~of purchase and sale made~~ dated as of ~~[DATE OF AGREEMENT]~~ December 7, 2021 (the ~~"Sale Agreement"~~) between the Receiver ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~ The Ottawa Hospital/L'Hopital D'Ottawa (the ~~"Purchaser"~~) and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased 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 Purchased Assets; (ii) that the conditions to Closing as set out in ~~section~~ sections 6.1, 6.2 and 6.3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the sale transaction contemplated by the Sale Agreement (the "Transaction") 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 Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in ~~section~~ sections 6.1, 6.2 and 6.3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ ~~[TIME]~~ on \_\_\_\_\_ ~~[DATE]~~ \_\_\_\_\_, 20\_\_\_\_\_.

~~{NAME OF RECEIVER}~~ MNP Ltd., in its capacity as Receiver of all of the ~~undertaking, property~~ assets, undertakings and ~~assets~~ properties of ~~{DEBTOR}~~ Riverside Professional Centre Inc., and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

**Schedule B – Purchased Assets**

1. The Real Property being RPCI's leasehold interest in the Ground Lease
2. RPCI's interest, as landlord, under the Leases
3. The Accounts Receivable
4. The Building
5. All Books and Records which are not Excluded Assets
6. Assumed Obligations
7. The Litigation

**Schedule “C-” – Claims to be deleted and expunged from title ~~to Real Property~~**

PIN 04201-0147(LT)

1. The Notice of Lease registered as instrument no. N530327 on April 12, 1990;
2. The Notice registered as instrument no. N550799 on September 24, 1990;
3. The Application to Change Name Instrument registered as instrument no. LT1349206 on December 18, 2000;
4. The Notice of Assignment of Lessor Interest registered as instrument no. OC547909 on December 21, 2005;
5. The Notice registered as instrument no. OC547910 on December 21, 2005;
6. The Notice of Charge of Lease registered as instrument no. OC1334365 on February 16, 2012;
7. The Notice of Assignment of Rents-General registered as instrument no. OC1334392 on February 16, 2012;
8. The Land Registrar’s Order registered as instrument no. OC1701990 on July 17, 2015;
9. The Application to register a Court Order registered as instrument no. OC2418522 on November 1, 2021.

PIN 04201-0191(LT)

1. The Notice of Lease registered as instrument no. LT1349154 on December 18, 2000;
2. The Application to Change Name Instrument registered as instrument no. LT1349206 on December 18, 2000;
3. The Notice of Assignment of Lessee Interest registered as instrument no. LT1349207 on December 18, 2000;
4. The Notice of Assignment of Lessor Interest registered as instrument no. OC547908 on December 21, 2005;
5. The Notice registered as instrument no. OC547910 on December 21, 2005;
6. The Notice of Charge of Lease registered as instrument no. OC1334366 on February 16, 2012;

7. The Notice of Assignment of Rents-General registered as instrument no. OC1334393 on February 16, 2012.

PIN 04201-0192 (LT)

1. The Notice of Lease registered as instrument no. LT1349154 on December 18, 2000;
2. The Application to Change Name Instrument registered as instrument no. LT1349206 on December 18, 2000;
3. The Notice of Assignment of Lessee Interest registered as instrument no. LT1349207 on December 18, 2000;
4. The Notice registered as instrument no. OC547910 on December 21, 2005;
5. The Notice of Charge of Lease registered as instrument no. OC1334366 on February 16, 2012;
6. The Notice of Assignment of Rents-General registered as instrument no. OC1334393 on February 16, 2012.

PIN 04201-0193 (LT)

1. The Notice of Lease registered as instrument no. LT1349154 on December 18, 2000;
2. The Application to Change Name Instrument registered as instrument no. LT1349206 on December 18, 2000;
3. The Notice of Assignment of Lessee Interest registered as instrument no. LT1349207 on December 18, 2000;
4. The Notice of Assignment of Lessor Interest registered as instrument no. OC547908 on December 21, 2005;
5. The Notice registered as instrument no. OC547910 on December 21, 2005;
6. The Notice of Charge of Lease registered as instrument no. OC1334366 on February 16, 2012;
7. The Notice of Assignment of Rents-General registered as instrument no. OC1334393 on February 16, 2012.





## **Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants related to the Real Property (unaffected by the Vesting Order)**

1. All encumbrances registered against the Real Property (this and all other capitalized terms set out in this Schedule “D” shall be defined in accordance with the definitions therefor set out in the Approval and Vesting Order to which this Schedule “D” is attached (hereinafter, the “Vesting Order”)) as of the date of the Sale Agreement, save and except those encumbrances listed in Schedule “C” attached to the Vesting Order.
2. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in the original grant(s) of the Real Property from the Crown.
3. All applicable municipal by-laws and regulations provided, in each case, the same do not materially adversely affect the use and/or value of the Purchased Assets.
4. All unregistered or inchoate statutory liens, charges and encumbrances affecting title to the Real Property for taxes, assessments, governmental charges and levies not yet due and all other unregistered statutory liens.
5. All defects and deficiencies which an up-to-date building location survey of the Real Property might reveal.
6. All easements, rights-of-way and licenses registered and unregistered for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Real Property (collectively, the "Utility Easements"), together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighboring property owners or any crane access agreements or tieback or shoring agreements provided, in each case the same do not materially adversely affect the use or value of the Purchased Assets.
7. All registered municipal agreements and all registered agreements with publicly regulated utilities including, without limitation, all development, site plan, subdivision, engineering, heritage easement agreements and other municipal agreements (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements") provided, in each case, the terms and conditions of each such Development Agreement have been complied with in all material respects and do not materially adversely affect the use of the Purchased Assets.
8. All shared facilities agreements, reciprocal and/or cost sharing agreements, all other agreements, easements and rights-of-way provided, in each case, the terms

and conditions of each such agreement have been complied with in all material respects and do not materially adversely affect the use of the Purchased Assets.

9. Encumbrances respecting minor encroachments by the Property and Real Property over neighbouring lands or by improvements on neighbouring lands onto the Property and Real Property and/or permitted under agreements with the owners of such neighbouring lands.
10. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act* (Ontario), except paragraphs 1, 2, 3, 5, 6, 8, 9, 11 and 14, provincial succession duties and escheats and forfeiture to the Crown.
11. Any rights of expropriation, access or use or any other similar rights conferred or reserved by or in any statutes of Canada or the Province of Ontario.

THE MANUFACTURERS LIFE INSURANCE COMPANY  
Applicant

- and -

RIVERSIDE PROFESSIONAL CENTRE INC.

Respondent

Court File No.: CV-21-00668726-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST  
Proceeding commenced at  
Toronto

APPROVAL AND VESTING ORDER

FASKEN MARTINEAU DuMOULIN LLP

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

Dylan Chochla LSO #: 62137I

Tel: 416.868.3425  
dchochla@fasken.com

Daniel Richer LSO #: 75225G

Tel: 416.865.4445  
dricher@fasken.com

Counsel for the Receiver

# Tab 4

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

B E T W E E N:

**THE MANUFACTURERS LIFE INSURANCE COMPANY**

Applicant

- and -

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

APPLICATION UNDER Section 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

**SERVICE LIST  
(as of March 17, 2022)**

TO: **MILLER THOMSON LLP**  
Scotia Plaza  
40 King Street West, Suite 5800  
P.O. Box 1011  
Toronto, ON M5H 3S1

**David S. Ward**  
Tel: 416.595.8625  
dward@millერთhomson.com

**Larry Ellis**  
Tel: 416.595.8639  
lellis@millერთhomson.com

**Erin Craddock**  
Tel: 416.595.8631  
ecraddock@millერთhomson.com

Lawyers for The Manufacturers Life Insurance Company

AND TO: **FASKEN MARTINEAU DuMOULIN LLP**

Bay Adelaide Centre  
333 Bay Street, Suite 2400  
P.O. Box 20  
Toronto, ON M5H 2T6

**Dylan A. Chochla**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer**

Tel : 416.865.4445  
dricher@fasken.com

Lawyers for the Receiver

AND TO: **MNP LTD.**

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

**Sheldon Title, CPA, CA, CIRP, LIT**

Tel: 416.263.6945  
sheldon.title@mnp.ca

**John Haralovich, CIRP, LIT, CPA, CA, CMA**

Tel: 613.691.4262  
john.haralovich@mnp.ca

Receiver

AND TO: **RIVERSIDE PROFESSIONAL CENTRE INC.**

1919 Riverside Drive  
Ottawa, Ontario K1H 7W9  
labontje416@protonmail.com

AND TO: **LAWRENCE BONTJE**

labontje416@gmail.com  
labontje416@protonmail.com

AND TO: **BORDEN LADNER GERVAIS**

World Exchange Plaza  
100 Queen Street  
Suite 1300  
Ottawa, ON K1P 1J9

**David Sherriff-Scott**

Tel: 613.787.3527  
dsherriff-scott@blg.com

**Roger Jaipargas**

Tel: 416.367.6266  
rjaipargas@blg.com

**Jamison Young**

Tel: 613.369.4773  
jyoung@blg.com

Lawyers for The Ottawa Hospital

AND TO: **TORKIN MANES LLP**

151 Yonge Street, Suite 1500  
Toronto, ON M5C 2W7

**Jeffrey Simpson**

Tel: 416.777.5413  
jsimpson@torkinmanes.com

**S. Fay Sulley**

Tel: 416.777.5419  
fsulley@torkinmanes.com

**Anthony Scane**

Tel: 416 360 4736  
ascane@torkinmanes.com

Lawyers for K Trust

AND TO: **ATTORNEY GENERAL OF CANADA**  
Department of Justice Canada  
Ontario Regional Office, Tax Law Section  
120 Adelaide Street West, Suite 400  
Toronto, ON M5H 1T1

**Diane Winters**  
Tel: 647.256.7459  
diane.winters@justice.gc.ca

Lawyers for the Minister of National Revenue

AND TO: **MINISTRY OF FINANCE (ONTARIO)**  
Legal Services Branch  
777 Bay Street, 11th Floor  
Toronto, ON M5G 2C8  
insolvency.unit@ontario.ca

AND TO: **CITY OF OTTAWA**  
Legal Services  
110 Laurier Avenue West, 3<sup>rd</sup> Floor  
Ottawa, Ontario K1P 1J1

-and-

Revenue Services  
100 Constellation Drive, 4<sup>th</sup> Floor East  
Ottawa, ON K2G 6J8  
revenue@ottawa.ca

AND TO: **INNOMAR STRATEGIES INC.**  
3470 Superior Court,  
Oakville, Ontario L6L 0C4  
Attention: Chief Canadian Counsel

AND TO: **BELLIVEAU MEDICINE  
PROFESSIONAL CORPORATION**  
1919 Riverside Drive, Suite 414  
Ottawa, Ontario K1H 7W9

AND TO: **DR. MICHEL BELLIVEAU**  
1919 Riverside Drive, Suite 414  
Ottawa, Ontario K1H 7W9

AND TO: **DR. PETER TEITELBAUM**  
1919 Riverside Drive, Suites 410 and 411  
Ottawa, Ontario K1H 7W9  
travelclinic@rogers.com



AND TO: **THE OTTAWA HOSPITAL  
RESEARCH INSTITUTE**  
Room C4406b, General Campus  
501 Smyth Road, Box 411  
Ottawa, Ontario K1H 8L6  
Attention: Marisa Akow,  
Director, Research Program Administration  
and Business Developments

-and-

1919 Riverside Drive, Suites 406-408  
Ottawa, Ontario K1H 7W9

AND TO: **DR. HAEMI LEE**  
drlee@ottawasurgery.com

AND TO: **SOUND DIAGNOSIS, A PARTNERSHIP**  
1919 Riverside Drive, Suite 212  
Ottawa, Ontario K1H 7W9

AND TO: **FORMA LUMA INC.**  
1919 Riverside Drive, Suite 211  
Ottawa, Ontario K1H 7W9

AND TO: **DR. SVETLANA BOSILJCIC-STOJANOVIC**  
1919 Riverside Drive, Suite 211  
Ottawa, Ontario K1H 7W9

AND TO: **LOUIS WEATHERHEAD MEDICINE  
PROFESSIONAL CORPORATION**  
1919 Riverside Drive, Suite 208  
Ottawa, Ontario K1H 7W9

ANT TO: **DR. LOUIS WEATHERHEAD**  
1919 Riverside Drive, Suite 208  
Ottawa, Ontario K1H 7W9

AND TO: **DR. P. AGAPITOS MEDICINE  
PROFESSIONAL CORPORATION**  
1919 Riverside Drive, Suite 209  
Ottawa, Ontario K1H 7W9

AND TO: **DR. PETER AGAPITOS**  
1919 Riverside Drive, Suite 209  
Ottawa, Ontario K1H 7W9

AND TO: **DR. JEAN C. SUK**  
1919 Riverside Drive, Suite 205  
Ottawa, Ontario K1H 7W9

AND TO: **DR. MINH NGUYEN**  
1919 Riverside Drive, Suite 205  
Ottawa, Ontario K1H 7W9

AND TO: **DR. JANINA MILANSKA**  
1919 Riverside Drive, Suite 205  
Ottawa, Ontario K1H 7W9

AND TO: **DR. R. MIKELSON**  
rossmickelsonmd@gmail.com

AND TO: **DR. J. ROBERT D. TAYLOR MEDICINE  
PROFESSIONAL CORPORATION**  
1919 Riverside Drive, Suite 203  
Ottawa, Ontario K1H 7W9

AND TO: **DR. JAMES ROBERT D. TAYLOR**  
1919 Riverside Drive, Suite 203  
Ottawa, Ontario K1H 7W9

AND TO: **NANDONI GAGNE o/a NAN'S PLACE**  
1919 Riverside Drive, Suite 103  
Ottawa, Ontario K1H 7W9

AND TO: **DR. PAMELA S. BERGER**  
1919 Riverside Drive, Suite 201  
Ottawa, Ontario K1H 7W9

AND TO: **LIFELABS LP and LIFELABS INC.**  
1919 Riverside Drive, Suite 105  
Ottawa, Ontario K1H 7W9

-and-

60 Courtneypark Drive West, Unit #1  
Mississauga, Ontario L5W 0B3  
Attention: Real Estate Department

AND TO: **OTTAWA PHARMACY GROUP INC.**  
1919 Riverside Drive, Suites 102 and 204  
Ottawa, Ontario K1H 7W9

AND TO: **ADESH VORA**  
1919 Riverside Drive, Suites 102 and 204  
Ottawa, Ontario K1H 7W9

AND TO: **KAROL SITARSKI**  
1919 Riverside Drive, Suites 102 and 204  
Ottawa, Ontario K1H 7W9

AND TO: **PAUL TIN-YAN LEE**  
1919 Riverside Drive, Suites 102 and 204  
Ottawa, Ontario K1H 7W9

AND TO: **P.J. HIERLIHY MEDICINE  
PROFESSIONAL CORPORATION**  
1919 Riverside Drive, Suite 404  
Ottawa, Ontario K1H 7W9

AND TO: **DR. P. HIERLIHY**  
1919 Riverside Drive, Suite 404  
Ottawa, Ontario K1H 7W9

AND TO: **DR. RAMIN YAZDANI MEDICINE  
PROFESSIONAL CORPORATION**  
1919 Riverside Drive, Suite 311  
Ottawa, Ontario K1H 7W9

AND TO: **DR. RAMIN YAZDANI**  
raminyazdani@gmail.com

AND TO: **DR. GREG ANTONIAK**  
1919 Riverside Drive, Suite 307  
Ottawa, Ontario K1H 7W9

AND TO: **FACIAL AND COSMETIC  
CENTRE OF OTTAWA INC.**  
1919 Riverside Drive, Suite 307-310  
Ottawa, Ontario K1H 7W9.

AND TO: **DR. LUCIAN SITWELL**  
1919 Riverside Drive, Suite 304  
Ottawa, Ontario K1H 7W9

**EMAIL DISTRIBUTION LIST**

dward@millerthomson.com; lellis@millerthomson.com; ecraddock@millerthomson.com;  
dchochla@fasken.com; dricher@fasken.com; sheldon.title@mnp.ca; john.haralovich@mnp.ca;  
dsherriff-scott@blg.com; rjaipargas@blg.com; jyoung@blg.com; diane.winters@justice.gc.ca;  
insolvency.unit@ontario.ca; revenue@ottawa.ca; jsimpson@torkinmanes.com;  
fsulley@torkinmanes.com; ascane@torkinmanes.com; labontje416@gmail.com;  
labontje416@protonmail.com; traveclinic@rogers.com; travelclinic@rogers.com;  
drlee@ottawasurgery.com; rossmickelsonmd@gmail.com; raminyazdani@gmail.com

**THE MANUFACTURERS LIFE INSURANCE COMPANY** - and -  
Applicant

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

Court File No.: CV-21-00668726-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(Commercial List)**

**Proceeding commenced at**  
**Toronto**

**SERVICE LIST**

**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO #: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO #: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Lawyers for the Receiver

**THE MANUFACTURERS LIFE INSURANCE COMPANY** - and -  
Applicant

**RIVERSIDE PROFESSIONAL CENTRE INC.**

Respondent

Court File No.: CV-21-00668726-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(Commercial List)**

**Proceeding commenced at**  
**Toronto**

**MOTION RECORD**  
**(Approval of Sale, Distribution and Discharge)**

**FASKEN MARTINEAU DuMOULIN LLP**

Barristers and Solicitors  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Dylan Chochla LSO#: 62137I**

Tel: 416.868.3425  
dchochla@fasken.com

**Daniel Richer LSO#: 75225G**

Tel: 416.865.4445  
dricher@fasken.com

Lawyers for the Receiver