

**DISTRICT OF: NOVA SCOTIA
DIVISION NO: 01 – HALIFAX
COURT NO: 2020 HFX NO. 501252**



**THIRD REPORT OF DELOITTE RESTRUCTURING INC.
IN ITS CAPACITY AS RECEIVER AND MANAGER OF
11016946 CANADA INC.**

MARCH 14, 2024

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INTRODUCTION

1. On January 13, 2023, the Business Development Bank of Canada ("**BDC**") filed a Notice of Motion (the "**Motion**") with the Supreme Court of Nova Scotia in Bankruptcy and Insolvency (the "**Court**") seeking an order (the "**Receivership Order**") appointing Deloitte Restructuring Inc. ("**Deloitte**") as receiver and manager (the "**Receiver**") without security, of the assets, collateral and undertakings of 11016946 Canada Inc. ("**1101**") and certain real property located at 123-125 Prince William Street and 60 Water Street in Saint John, New Brunswick (the "**Property**"). As part of the Motion, BDC also requested that the Court grant an order (the "**Sale Process Order**") approving the sale and investment solicitation process (the "**SISP**") as outlined in Deloitte's pre-filing report dated January 13, 2023 (the "**Pre-Filing Report**").
2. BDC's Motion was scheduled to be heard on January 27, 2023, which was adjourned until February 9, 2023. In the interim, BDC and 1101 reached an agreement to provide 1101 with additional time to enact a transaction involving the Property (the "**Forbearance Agreement**").
3. As part of the Forbearance Agreement, 1101 consented to the appointment of Deloitte as Receiver if it was unable to close a sale transaction on or before March 31, 2023.
4. Between February and August 2023, the Forbearance Agreement was extended and amended on numerous occasions providing 1101 with additional time to enact a transaction which it was never able to complete.
5. On August 4, 2023 (the "**Appointment Date**"), at the request of BDC, the Court granted the Receivership Order.
6. On August 24, 2023, the Receiver filed a report (the "**First Report**") with the Court that amongst other things:
 - i. provided an update on the Receiver's activities since the Appointment Date; and
 - ii. outlined the Receiver's proposed SISP and requested the Court grant an order approving the SISP (the "**Sale Process Order**").

7. On September 6, 2023, the Court granted the Sale Process Order.
8. On December 4, 2023, the Receiver filed a report (the "**Second Report**") along with a confidential supplement to the Second Report (the "**Confidential Supplement**") with the Court that, amongst other things:
 - i. provided an update on the Receiver's activities since the granting of the Sale Process Order, including an update on the financial position of the estate;
 - ii. provided an update on the SISP, including advising the Court of the Successful Offer and a request that the Court grant an order to complete the sale transaction in accordance with the terms and conditions of the Successful Offer, and the vesting of title in the purchaser free and clear of all claims, liens, or encumbrances (the "**Sale Approval and Vesting Order**");
 - iii. provided the Court with further information regarding the Property and the SISP, including the appraised values of the Property and the Receiver's analysis of the offers received for the Property pursuant to the SISP;
 - iv. requested the Court grant an order sealing the contents of the Confidential Supplement (the "**Confidentiality Order**"); and
 - v. sought the Court's approval of the Second Report, the Confidential Supplement and the Receiver's conduct and activities contained therein.
9. On December 12, 2023, the Court granted the Sale Approval and Vesting Order along with the Confidentiality Order (collectively, the "**December 12 Orders**").
10. The purpose of this report (the "**Third Report**") is to provide information to the Court with respect to:
 - i. the Receiver's activities and its administration of the estate since the granting of the December 12 Orders;
 - ii. the Receiver's request that the Court issue an order that, amongst other things (the "**Distribution and Discharge Order**");

- a. authorizes a distribution to BDC;
- b. authorizes a distribution to the Canada Revenue Agency ("**CRA**");
- c. approves the fees and disbursements of the Receiver and its legal counsel, McInnis Cooper, as described in this Third Report, together with the Receiver Accrual and Legal Accrual (as described herein);
- d. approves the Receiver's conduct and activities as contained in this Third Report;
- e. discharges the Receiver effective upon filing the Receiver's Certificate (as discussed herein), a copy of which is attached as Schedule A to the Distribution and Discharge Order (the "**Discharge Certificate**"); and
- f. provides such further relief and other relief that the Court considers just and necessary in the circumstances.

TERMS OF REFERENCE AND DISCLAIMER

11. In preparing this Third Report, the Receiver has been provided with, and has relied upon, unaudited, draft and/or internal financial information and information from third-party sources (collectively, the "**Information**"). Except as described in this Third Report:
 - i. The Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Audit Standards ("**CAS**") pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information.
 - ii. Deloitte has prepared this Third Report in its capacity as Receiver to provide background to the Court for its consideration of the relief being sought. Parties using this Third Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.

12. Unless otherwise stated, all dollar amounts contained in this Third Report are expressed in Canadian dollars.
13. Capitalized terms not otherwise defined herein are as defined in the Receivership Order, the Sale Process Order, the First Report, the Second Report, the Sale Approval and Vesting Order and the Confidentiality Order.

ACTIVITIES OF THE RECEIVER

14. Since the granting of the December 12 Orders, the Receiver's activities have included, but were not limited to, the following:
 - i. on December 21, 2023, closed the transaction for the Property;
 - ii. participating in discussions with representatives of CRA regarding the priority status of its claim further discussed herein;
 - iii. participating in discussions with the principal of 1101 and its external accountant regarding the non-compliant status of 1101's business accounts with CRA;
 - iv. participating in discussions with BDC and its legal counsel;
 - v. filing the interim receiver's statement pursuant to section 246(2) of the *Bankruptcy and Insolvency Act* (the "**BIA**") with the Office of the Superintendent of Bankruptcy;
 - vi. participating in discussions with the tenants of 1101;
 - vii. participating in discussions with the property manager and service providers to the Receiver throughout the administration of the estate; and
 - viii. filing this Third Report.
15. A summary of the receipts and disbursements in this estate (the "**R&D**") as at February 29, 2024 is attached as **Appendix A**.
16. The majority of receipts contained within the R&D relate to proceeds from the sale of the Property (\$702,589.49) along with borrowings under Receiver's Certificates (\$50,000.00) that were previously used to fund the SISP and operating costs of the receivership.

17. The majority of disbursements contained within the R&D relate to the payment of property taxes upon closing (\$204,163.73) along with professional fees paid to the Receiver (\$63,660.67) and its legal counsel (\$20,407.50).
18. As at the date of this Third Report, the Receiver is holding \$448,753.93 in trust (the "**Receivership Funds**") which are available for distribution as further discussed herein.

DISTRIBUTION

19. As noted herein, the Receiver is currently holding the Receivership Funds of \$448,753.93. The Receiver is seeking approval of the Court to make distributions to BDC and CRA after the creation of a cash reserve for the payment of priority claims and professional fees as noted below.
20. On August 28, 2023, BDC provided the Receiver with a schedule calculating the amount owing to BDC from 1101. The amount provided by BDC was \$925,516.13 (the "**BDC Indebtedness**"). The BDC Indebtedness exceeds the Receivership Funds and has subsequently grown on account of borrowings under Receiver's Certificates (\$50,000) along with interest and administrative costs subsequent to August 28, 2023. The BDC Indebtedness is now approaching \$1,000,000.
21. The Receiver has previously provided the Court with a Security Opinion confirming that, subject to the usual and customary qualifications as detailed therein, BDC holds a valid and enforceable security over the Property.
22. The Receiver is aware of the one priority and competing claim that may rank in priority to the payment of the BDC Indebtedness (the "**Potential Priority Claim**").

Potential Priority Claim

23. On October 24, 2023, the Receiver received correspondence from CRA (the "**CRA Correspondence**") outlining a purported HST liability in the amount of \$77,434.02 for which CRA is asserting a deemed trust claim in the amount of \$56,641.53 (the "**Deemed Trust Claim**"). A copy of the CRA Correspondence is enclosed as **Appendix B**.
24. Since receipt of the CRA Correspondence, the Receiver has held a number of discussions with CRA regarding the potential priority status of the Potential Priority Claim and, as at the date of this Third Report, those discussions continue.
25. The Receiver understands that, at the date of this Third Report, 1101 has not filed a HST return since the reporting period ending September 30, 2023 and, as such, currently has six HST returns outstanding (the "**Outstanding Returns**"). The liability outlined within the CRA Correspondence includes a provisional assessment for the Outstanding Returns.
26. The Receiver has held several discussions with the principal of 1101 and its financial advisor and understands that they are in the process of filing the Outstanding Returns with CRA.
27. As part of the administration of the estate, the Receiver opened its own HST account with CRA and wishes to advise the Court that this account is compliant and, as contained in the R&D, the Receiver has made remittances to and received refunds from CRA on this account.
28. Based on the CRA Correspondence, discussions with CRA and an understanding of 1101's business, the Receiver is of the view that the Deemed Trust Claim will not materially change from the amount contained within the CRA Correspondence. In the interest of limiting further professional fees, and to make funds available to BDC which will allow it to crystallize whatever deficiency claims it may have against the principal of 1101, the Receiver is proposing to pay CRA the Deemed Trust Claim and withhold a further \$20,000 from the

Receivership Funds (the "**Reserve Fund**") to settle the any additional Potential Priority Claim. If the Reserve Fund is Greater than the Potential Priority Claim, as it may be further refined, the excess will be paid to BDC.

PROFESSIONAL FEES

29. The Receiver and McInnes Cooper have maintained detailed records of their professional fees and disbursements since the granting on the Receivership Order.
30. The fees and disbursements of the Receiver for the period August 4, 2023 to January 31, 2024 total \$69,105.67 together with HST of \$10,365.85 for a total of \$79,471.52 (the "**Receiver Fees**"). The Receiver estimates additional fees and disbursements to complete the administration of the estate in the amount of \$10,000 exclusive of HST (the "**Receiver Accrual**"). A detailed billing summary, along with copies of the Receiver's invoices, are contained with the Affidavit of James Foran, a copy of which is attached as **Appendix C**.
31. The fees and disbursements of McInnes Cooper for the period August 4, 2023 to January 31, 2024 total \$20,407.50 together with HST of \$3,022.96 for a total of \$23,430.46 (the "**Legal Fees**"). McInnes Cooper estimates additional fees and disbursements to complete the administration of the estate in the amount of \$10,000 exclusive of HST (the "**Legal Accrual**"). A detailed billing summary along with copies of the McInnes Cooper's invoices are contained with the Affidavit of Stephen Kingston, a copy of which is enclosed as **Appendix D**.
32. Based on the information outlined and contained herein, the Receiver respectfully submits that the Receiver Fees and Receiver Accrual, together with the Legal Fees and Legal Accrual, are reasonable in the circumstances and have been validly incurred in accordance with the provisions and requirements contained in the Receivership Order. Additionally, BDC has reviewed and approved the invoices of the Receiver and McInnes Cooper during the course of these receivership proceedings.

33. The Receiver is currently seeking the approval of the Court for the Receiver Fees, the Receiver Accrual, the Legal Fees and the Legal Accrual as described herein.

RECEIVER'S ACTIVITIES, R&D AND DISCHARGE

34. The Receiver is currently seeking the Court's approval of this Third Report, including the conduct and activities described herein.
35. As at the date of the Third Report, the Receiver is not aware of any objection to the Receiver's conduct or activities.
36. The Receiver has concluded the majority of its administration of the estate. The Receiver's remaining activities and duties to conclude these Receivership Proceedings will include (the "**Remaining Activities**"):
- i. distributing funds pursuant to the Distribution and Discharge Order, if the Court sees fit to grant it;
 - ii. working with CRA to resolve the Deemed Trust Claim and distributing the Reserve Fund to CRA and BDC, as applicable, should the Court grant same;
 - iii. paying all outstanding invoices of Deloitte and McInnes Cooper;
 - iv. filing and collecting excise tax refunds, the proceeds of which will be remitted to BDC as part of the Distribution and Discharge Order;
 - v. filing the Receiver's final report pursuant to section 246(3) of the BIA; and
 - vi. the filing of the Discharge Certificate.
37. To the best of the Receiver's knowledge and belief, other than the issues addressed in this Third Report, all duties of the Receiver as outlined in the Receivership Order have been or will be completed by the Receiver. The Receiver is not aware of its services being required for any further purpose other than set out herein. Accordingly, the Receiver respectfully recommends and requests the Court grant the Distribution and Discharge Order subject to

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the Receiver completing the Remaining Activities and filing the Discharge Certificate with this Court.

CONCLUSION

38. The Third Report has been prepared to provide this Court with information regarding the Receiver's Activities since the December 12 Orders and in support of the relief requested herein.
39. Based on the foregoing, the Receiver requests the Court grant the Distribution and Discharge order in the form submitted by its legal counsel.

All of which is respectively submitted on March 14, 2024.

DELOITTE RESTRUCTURING INC.

Acting solely in its capacity as
Court Appointed Receiver and Manager of 11016946 Canada Inc.
and not in its personal capacity

Per:



James Foran, CPA, CA, CIRP, LIT
Senior Vice President

APPENDIX A - STATEMENT OF RECEIPTS AND DISBURSEMENTS

District of: Nova Scotia
Division No: 01- Halifax
Estate No's: 51-126436

In the matter of the receivership of
11016946 Canada Inc.
of the city of Halifax, in the Province of Nova Scotia

Interim Statement of Receipts and Disbursement
for the period from August 4 to February 29, 2024

RECEIPTS

Proceeds from sale of assets	702,589.49	
Borrowings from Receiver's Certificates	50,000.00	
Collection of rental income	21,294.48	
HST collected	4,434.81	
Insurance refund	4,009.90	
Interest	3,110.64	
Refund	2,515.38	787,954.70

TOTAL RECEIPTS

787,954.70

DISBURSEMENTS

Property taxes	204,163.73	
Receiver's fees and disbursements	63,660.67	
Legal fees	20,407.50	
HST paid on disbursements	15,509.51	
Utilities	11,792.63	
Insurance	8,889.00	
Appraisal fees	3,500.00	
Data room costs	3,200.00	
HST remitted	1,959.99	
Advertising	1,880.00	
Lease payments	1,386.06	
Locksmith	1,050.63	
Property management fees	1,007.75	
Repairs and maintenance	565.00	
Interest and bank charges	153.00	
Filing fees paid to the official receiver	75.30	339,200.77

TOTAL DISBURSEMENTS

339,200.77

AMOUNT RETAINED IN TRUST ACCOUNT BY THE RECEIVER

448,753.93

DELOITTE RESTRUCTURING INC.

Acting solely in its capacity as
Court Appointed Receiver and Manager of 11016946 Canada Inc.
and not in its personal capacity

Per:



James Foran, CPA, CA, CIRP, LIT
Senior Vice President

APPENDIX B - CRA CORRESPONDENCE



Tax Centre
Kitchener ON N2H 0A9

October 24, 2023

ATTENTION: COLLEEN O'BRIEN
DELOITTE RESTRUCTURING INC
1000 - 5 SPRINGDALE ST
ST. JOHN'S NL A1E 0E4

Account Number
73308 1889 RT0001

Dear Ms. O'Brien:

Subject: 11016946 Canada Inc

We understand that you have been appointed receiver or receiver-manager (receiver) for the above GST/HST registrant. Currently, the registrant owes goods and services tax / harmonized sales tax (GST/HST) of \$77,434.02.

Period outstanding	GST/HST payable	Penalty & interest	Total
2020-03-31	\$ 0.00	\$2,638.89	\$ 2,638.89
2020-06-30	\$18,259.06	\$4,364.50	\$22,623.56
2020-09-30	\$21,953.45	\$4,710.35	\$26,663.80
2021-03-31	\$ 8,628.00	\$1,857.27	\$10,475.27
2021-12-31	\$ 1,182.93	\$ 203.30	\$ 1,386.23
2022-03-31	\$ 2,330.92	\$ 348.05	\$ 2,678.97
2022-06-30	\$ 2,541.62	\$ 319.56	\$ 2,861.18
2022-09-30	\$ 1,745.55	\$ 174.19	\$ 1,919.74
2022-12-31	\$ 1,950.26	\$ 170.84	\$ 2,121.10
2023-03-31	\$ 1,950.26	\$ 112.94	\$ 2,063.20
2023-06-30	\$ 1,950.26	\$ 51.82	\$ 2,002.08

Under the Excise Tax Act, \$56,641.53 of the above totals represents property of the Crown held in trust and does not form part of 11016946 Canada Inc's property, business, or estate. This is the case whether or not those funds are kept separate and apart from the registrant's own money or from the estate's assets.

You must pay the Receiver General for Canada \$56,641.53 out of the realization of any property subject to the trust created by subsection 222(3) of the Act before paying any other creditor.

.../2



National Insolvency Office
166 Frederick Street
Kitchener ON N2H 0A9

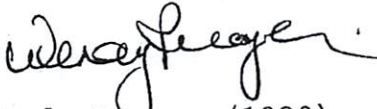
Local: 905-516-2715
Toll Free: 1-833-540-3352
Fax: 833-540-3352
Web site: canada.ca/taxes

Please send us your payment right away. If this is not possible, please tell us when you will make the payment. Also, please tell us when you will pay the remaining balance of \$20,792.49.

As a receiver, you must collect and remit the registrant's GST/HST for the period you are acting as a receiver. You also must file the registrant's returns for any periods ending while you were acting as receiver. This includes any returns the registrant did not file for a period ending in or immediately before the fiscal year you became receiver.

For more information or clarification, please call us at 905-516-2715.

Yours truly,



Wendy Rueger (1220)
Resource/Complex Case Officer

APPENDIX C - AFFIDAVIT OF JAMES FORAN

Form 39.08

2020

Hfx No. 501252

Supreme Court of Nova Scotia
In Bankruptcy and Insolvency

Between:

Business Development Bank of Canada

Applicant

-and-

11016946 Canada Inc.

Respondent

AFFIDAVIT OF JAMES FORAN
(sworn March 14, 2024)

I, **JAMES FORAN**, of the City of Halifax, in the Province of Nova Scotia, **SWEAR AND SAY AS**

FOLLOWS:

1. I am a Chartered Professional Accountant, a Chartered Accountant, a Chartered Insolvency and Restructuring Professional, a Licensed Insolvency Trustee and a Senior Vice President with Deloitte Restructuring Inc. ("**Deloitte**"), and as such, I have knowledge of the matters to which I hereinafter depose.
2. Pursuant to an Order dated August 4, 2023 (the "**Receivership Order**"), Deloitte was appointed receiver and manager (the "**Receiver**") of 11016946 Canada Inc. in the within proceedings.
3. Attached hereto and marked as Exhibit "**A**" is a copy of the six interim invoices (the "**Invoices**") rendered by the Receiver in respect of the period from August 2, 2022 to January 31, 2024. The Invoices contain the fees (including details of the billing rates and total hours of each of the members of Deloitte who acted on behalf of the Receiver in these proceedings), disbursements and HST charged by the Receiver in these proceedings.
4. Attached hereto and marked as Exhibit "**B**" is a schedule summarizing each invoice in Exhibit "**A**", the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice. The Receiver expended a total of 173.9 hours in connection with this matter during the period from August 2, 2023 to December 22, 2023, giving rise to fees and disbursements totalling \$69,105.67 plus HST of \$10,365.85 for a total of \$79,471.52.

5. The Invoices are a fair and accurate description of the services provided and the amounts charged by the Receiver. To the best of my knowledge, the Receiver's rates and disbursements are consistent with those in the Atlantic Canada market for these types of matters and the hourly billing rates charged by the Receiver are comparable to the rates charged by the Receiver for services rendered in similar proceedings.

6. I make this affidavit in support of a motion by the Receiver, Deloitte Restructuring Inc., for, among other things, approval of the fees and disbursements of the Receiver.

SWORN in person before me at the City of Halifax in the Province of Nova Scotia on March 12 2024.



A Commissioner for Taking Affidavits, etc.

STEPHEN KINGSTON
A Barrister of the Supreme
Court of Nova Scotia



JAMES FORAN

THIS IS EXHIBIT "A" REFERRED TO IN THE AFFIDAVIT OF
JAMES FORAN SWORN BEFORE ME THIS 12-DAY OF MARCH,
2024.

SL

A Commissioner for Taking Affidavits, etc.

STEPHEN KINGSTON

A Barrister of the Supreme
Court of Nova Scotia

11016946 Canada Inc. ("1101")
Summary professional invoices
Prepared by Deloitte Restructuring Inc. ("Deloitte") - Court Appointed Receiver and Manager
Prepared on March 12, 2024

Period ending	Invoice #	Fee	Disbursements	HST	Total	Hours
August 31, 2023	8004041816	24,770.00	788.17	3,833.73	29,391.90	58.20
September 29, 2023	8004041811	9,127.50	-	1,369.13	10,496.63	28.40
October 31, 2023	8004245788	8,960.00	-	1,344.00	10,304.00	28.30
November 30, 2023	8004298149	11,687.50	-	1,753.13	13,440.63	23.70
December 22, 2023	8004427549	8,327.50	-	1,249.13	9,576.63	20.90
January 30, 2024		5,445.00	-	816.75	6,261.75	14.40
		68,317.50	788.17	10,365.87	79,471.54	173.90



Linda Savoie
Senior Manager, Special Accounts
Business Development Bank of Canada
1234 Main Street
Moncton NB E1C 1H7

Invoice 8004041816

Deloitte Restructuring Inc.
1741 Lower Water Street, Suite 800
Halifax NS B3J 0J2

Tel: (902) 422-8541
Fax: (902) 423-5820
www.deloitte.ca

Date: October 13, 2023
Client No.: 1134128
WBS#: BUS00143
Engagement Partner: James Foran

GST/HST Registration: 12289 3605 RT0001
QST Registration: 1000870419 TQ0002

For professional services rendered

Fees

For work performed with respect to the Receivership of 11016946 Canada Inc. including, but not limited to the following:

- Travel to Saint John to meet with tenants and engage/meet with property manager;
- Prepare statutory notices required under the Bankruptcy and Insolvency Act;
- Discussions with various service providers regarding the proceedings and switch accounts to the Receiver;
- Review of and discuss insurance policy with Insurance agent;
- Review of tenant leases and correspondence with tenants;
- Preparation of the First Report of the Receiver to approve the sale and investment solicitation process;
- Identify and contact Interested parties;
- Creation of a 13-week cash flow forecast and share same with BDC;
- Discussions with BDC and its legal counsel; and
- Discussions with Receiver's legal counsel

HST applicable 24,770.00

Expense

Out of Pocket expenses

HST applicable 788.17

Sales Tax

HST at 15.00 % 3,833.73

Total Amount Due (CAD) 29,391.90

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Fee Summary

For the period from August 2, 2023 to August 31, 2023

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	21.40	550.00	11,770.00
Jorden Sleeth	Senior Vice President	0.70	550.00	385.00
Kurt Macleod	Vice President	14.50	450.00	6,525.00
Colleen O'Brien	Manager	2.00	350.00	700.00
Ian Lewis	Senior Associate	19.60	275.00	5,390.00
Total:		58.20		24,770.00

Expense Type	Amount
Meals	61.62
Mileage	659.26
Mailing	67.29
Total	788.17

Date	Name	Hours	Descriptions
8/2/2023	Foran, James	0.60	Review of documentation sent by Stewart McKelvey to the Court, emails re: Insurance policy, email to Stephen Kingston.
8/3/2023	Foran, James	0.40	Review of insurance policy, search for potential property managers, emails.
8/4/2023	Foran, James	0.90	Emails with legal counsel re: Issued order, engagement of property manager in Saint John, NB, call with Ian Lewis and review of Insurance letter, discussions with Kurt Macleod.
8/4/2023	Lewis, Ian	0.80	Prepare letter to Agile Underwriting Solutions re: commercial insurance policy number AU100432.
8/7/2023	Foran, James	3.00	Travel time from Halifax, NS to Saint John, NB.
8/8/2023	Macleod, Kurt	0.40	Telephone call with team regarding project planning.
8/8/2023	Lewis, Ian	1.10	Prepare advertisement for Insolvency Insider, internal call with engagement team to discuss mandate, prepare list of interested parties.
8/8/2023	Foran, James	6.00	Meeting at property with property manager, maintenance and tenants, tour of property and discussions with tenant on service providers, emails to Deloitte engagement team re: vendor notices and cash flow, work on s245 notice, emails, travel.

8/9/2023	Macleod, Kurt	0.80	Telephone call with Sara Scott and Stephen Kingston re: SISP.
8/9/2023	Foran, James	0.70	Discuss SISP with Kurt Macleod, review of Receivership Order and Pre-Filing Report.
8/10/2023	Foran, James	0.80	Internal discussions on SISP, call with Sara Scott, conference call with Linda Savole and Sara Scott.
8/11/2023	O'Brien, Colleen	1.70	Draft s245 notice and finalize for mail out.
8/11/2023	Lewis, Ian	3.10	Emails/Calls with suppliers to move accounts from 1101 to Deloitte, prepare notices to send to suppliers (i.e., Saint John Energy, Liberty Natural Gas, Saint John Water, Vipond/Ultra), emails/call with Westland Insurance to add Deloitte as a name insured.
8/11/2023	Foran, James	1.30	Review insurance emails and discuss same with Ian Lewis, call, finalize notices with Colleen O'Brien, review of appraisal, discuss QA review and make changes.
8/15/2023	Macleod, Kurt	2.20	Telephone call with James Foran, drafting First Report of Receiver.
8/15/2023	Lewis, Ian	0.70	Courier notices to service providers, calls/emails with insurance broker regarding policy #AU100432.
8/16/2023	Macleod, Kurt	3.60	Telephone call with Stephen Kingston, drafting First Report of Receiver, review of teaser, and updates to sale and information package.
8/16/2023	Foran, James	0.30	Share and discuss property management contract with Kurt Macleod, message to tenants.
8/17/2023	Lewis, Ian	0.60	Review SISP package, emails with Jesta Group (interested party).
8/17/2023	Macleod, Kurt	0.50	Discussions with Stephen Kingston regarding report materials.
8/18/2023	Lewis, Ian	1.20	Calls/emails with service providers to discuss notice (i.e., transferring existing services to DRI, past account statements).
8/18/2023	Macleod, Kurt	0.90	Review of James Foran edits to first report.
8/21/2023	Foran, James	2.10	Review of tenant leases and emails to tenants, review of emails re: vendor supply from Ian Lewis, review of property management agreement, creation of cash flow forecast.

8/22/2023	Lewis, Ian	0.90	Calls/emails with service providers (Saint John Energy, Liberty Natural Gas, Saint John Water, Ultra Alarm Services).
8/22/2023	Macleod, Kurt	0.70	Processing review notes from QA process and providing documents to legal counsel.
8/22/2023	Sleeth, Jordan	0.70	QA review of First Report of Receiver, teaser and SISP bid package.
8/22/2023	Foran, James	1.30	Review QA comments on Court Report and sale package, discuss same with Kurt Macleod
8/23/2023	Foran, James	1.10	Discuss cash flow forecast with Ian Lewis and insurance coverage, call with Ian Cousins
8/23/2023	Macleod, Kurt	0.80	Review of McInnes Cooper review notes on First Report of Receiver
8/23/2023	Lewis, Ian	4.90	Prepare 13-week cash flow forecast, prepare service list document, calls/emails with service providers.
8/24/2023	Macleod, Kurt	1.90	Correspondence with appraiser, preparation of Court documents for filing.
8/24/2023	Lewis, Ian	2.60	Updates to 13-week cash flow forecast, calls/emails with insurance broker, calls/emails with service providers.
8/24/2023	Foran, James	0.70	Review of preliminary cash flow forecast and share with Ian Lewis, discuss service list creation with engagement team.
8/25/2023	Macleod, Kurt	2.70	Review of 13-week cash flow forecast, discussion with Ian Lewis regarding the same, telephone call with Stephen Kingston. Discussion with Ian Lewis regarding insurance. Telephone call with Leading Edge.
8/25/2023	Lewis, Ian	2.60	Updates to 13-week cash flow forecast. Internal call to review cash flow forecast. Prepare document package for appraiser. Calls/emails with insurance broker.
8/28/2023	Foran, James	1.10	Review and discuss cash flow forecast with Ian Lewis and share with BDC, review of filing documents and share to be placed on case website, emails with property manager, review tenant letter.
8/29/2023	O'Brien, Colleen	0.30	Prepare and send HST letter to Canada Revenue Agency
8/29/2023	Foran, James	0.70	Call with Linda Savoie of BDC to review cash flow and make slight changes, discuss borrowings and complete Receiver's certificate, discussions with Ian Lewis.
8/29/2023	Lewis, Ian	1.10	Call with solicitor Harold Lee from the City of Saint John regarding s.245 notice, updates to 13-week cash flow.

8/31/2023	Foran, James	0.40	Discuss interested party listing with Ian Lewis and provide comments.
TOTAL		58.20	



Invoice 8004041811

Deloitte Restructuring Inc.
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Business Development Bank of Canada
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Tel: (902) 422-8541
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Date: October 13, 2023
Client No.: 1134128
WBS#: BUS00143
Engagement Partner: James Foran

GST/HST Registration: 12289 3605 RT0001
QST Registration: 1000870419 TQ0002

For professional services rendered

Fees

For work performed with respect to the Receivership of 11016946 Canada Inc. including, but not limited to the following:

- Finalize documentation relating to the sale and investment solicitation process and send to interested parties.
- Management of the virtual data room
- Discussions with service providers;
- Discussions with insurance brokerage;
- Discussions with Ian Cousins.

Please see attached appendix for details.

Sales Tax

HST applicable	9,127.50
HST at 15.00 %	<u>1,369.13</u>

Total Amount Due (CAD) 10,496.63

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

Deloitte.

Fee Summary

For the period from September 1, 2023 to September 29, 2023

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	3.60	550.00	1,980.00
Kurt Macleod	Vice President	1.40	450.00	630.00
Colleen O'Brien	Manager	1.10	350.00	385.00
Ian Lewis	Senior Associate	22.30	275.00	6,132.50
Total:		28.40		9,127.50

Date	Name	Hours	Descriptions
9/1/2023	Lewis, Ian	1.70	Finalize distribution list of interested parties (emails/calls with local Saint John real estate agents, Brokers, etc.), calls/emails with tenants.
9/5/2023	Lewis, Ian	1.30	Prepare transmittal letter to accompany the Sale and Information Package, finalize list of interested parties (i.e., contacts that might be interested in purchasing the property of 11016946 Canada Inc.
9/5/2023	Foran, James	0.40	Review of Court filing documents ahead of Court hearing Thursday to approve the sale process, discussions with legal counsel
9/6/2023	Lewis, Ian	2.30	Set up Firmex data room (emails with firmex, redacting documents, designing folder structure).
9/7/2023	Foran, James	0.30	Discuss interested party listing with Ian Lewis and provide comments
9/11/2023	Foran, James	0.80	Office discussion with Kurt Macleod re: teaser to interested parties, emails to/from Ian Cousins re: payments from 1101 accounts, emails and call with insurance broker.
9/11/2023	Macleod, Kurt	1.40	Preparing and placing final advertisements for SISP process, discussions with Ian Lewis regarding data room contents.
9/12/2023	Foran, James	0.40	Review of advertising and discuss with Kurt Macleod, emails to/from BDC
9/12/2023	O'Brien, Colleen	0.70	Finalize placement of advertisement with various medlums
9/14/2023	Lewis, Ian	4.50	Email NDA's to potential purchasers, Firmex data room management, calls/emails with potential purchasers, notice to service provider (Service-Yeti) and calls with current tenants re: Service-Yeti invoice.

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9/14/2023	Foran, James	0.40	Emails to/from Ian Cousins, call with real estate agent and review of prior bank statements
9/15/2023	Lewis, Ian	2.10	Emails with potential purchasers re: data room access, Firmex data room management, calls/emails with Westland Insurance.
9/18/2023	Lewis, Ian	1.90	Emails with tenants re: air conditioner payment in dispute, calls/emails with Greenfoot Energy re: air conditioner invoice 36466-INV-2, update Firmex, review NDA's.
9/19/2023	Foran, James	0.30	Discuss AC unit and insurance with Ian Lewis
9/19/2023	Lewis, Ian	2.70	Calls/emails with potential purchasers re: property viewing, review PPSA Registry and discussions with tenants re: Lease #300308, Firmex data room management, calls/emails with insurance broker, prepare notice for Can lease Inc.
9/20/2023	Lewis, Ian	3.60	Calls/emails with potential purchasers, calls/emails with insurance agent, internal emails re: insurance quote, calls/emails with Leading Edge Property Solutions re: scheduling site visits, tracking site visits, emails with tenants re: rent payment .
9/20/2023	Foran, James	0.30	Discussion with Ian Lewis re: insurance
9/21/2023	Lewis, Ian	0.40	Call with interested party, emails with insurance broker.
9/22/2023	Foran, James	0.30	Emails to/from Ian Cousins, emails with Ian Lewis
9/22/2023	Lewis, Ian	0.40	Call with interested party (re: NDA, data room, etc.).
9/25/2023	Lewis, Ian	0.70	Emails with insurance broker, emails with interested parties, call with new interested party.
9/26/2023	Lewis, Ian	0.30	Review NDA, data room management.
9/26/2023	Foran, James	0.40	Emails to/from Ian Cousins, sign further NDA's and discussions with Ian Lewis, emails to/from BDC

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9/28/2023	O'Brien, Colleen	0.40	Estate administration, prepare cheques for disbursements
9/29/2023	Lewis, Ian	0.40	Emails to potential purchasers re: VDR access
Total		28.40	



Invoice 8004245788

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Date: December 11, 2023
Client No.: 1134128
WBS#: BUS00143
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001
QST Registration: 1000870419TQ0002

For professional services rendered

Fees

Work performed with respect to the Receivership of 11016946 Canada Inc. including, but not limited to the following:

- Activities relating to the SISF, including discussions with interested parties and management of the data room;
- Discussions with CWB regarding lease and transfer to Receiver's account; and
- Preliminary review of property appraisal

Please see attached appendix for details.

Sales Tax

HST applicable	8,960.00
HST at 15.00 %	<u>1,344.00</u>
Total Amount Due (CAD)	<u>10,304.00</u>

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



Fee Summary

For the period from October 3, 2023 to October 31, 2023

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	3.60	550.00	1,980.00
Colleen O'Brien	Manager	2.50	350.00	875.00
Ian Lewis	Senior Associate	22.20	275.00	6,105.00
Total:		28.30		8,960.00

Date	Name	Hours	Descriptions
10/3/2023	Foran, James	0.40	Review of estate disbursements, discuss SISP with Ian Lewis
10/3/2023	O'Brien, Colleen	0.40	Estate administration, pay disbursements
10/3/2023	Lewis, Ian	3.30	Follow up with non-responding potential purchasers, data room management, review signed NDA's, emails with potential purchasers, emails with insurance agent re: policy new 6 month policy , internal emails re: remitting insurance payment.
10/4/2023	O'Brien, Colleen	1.30	Draft Interim R&D
10/4/2023	Lewis, Ian	0.90	Emails to potential purchasers re: VDR access, data room management, review signed NDA's.
10/4/2023	Foran, James	0.30	Review and approve NDA's for sale process
10/5/2023	Lewis, Ian	2.70	Calls/emails with Canlease Inc. and CWB National Leasing re: lease # 300930, prepare letters to CWB National Leasing re: lease # 300930, internal call with Colleen O'Brien re: remitting payment for lease # 300930, data room management.
10/5/2023	Foran, James	0.40	Dealing with estate disbursement issues including discussions with Ian Cousins, letter to CWB re: lease payments
10/6/2023	Lewis, Ian	0.40	Calls/emails with CWB National Leasing re: lease # 300930.
10/10/2023	Lewis, Ian	3.60	Calls/emails with insurance underwriter and debtor re: lease # 300930, internal calls/emails re: lease # 300930, emails with insurance broker re: new policy, data room management, emails with property management company re: site visit

Date	Name	Hours	Descriptions
10/10/2023	Foran, James	0.40	Office discussions with Ian Lewis re: lease issue and 1101 bank account
10/12/2023	Lewis, Ian	1.10	Calls/emails with potential purchasers re: NDA's, data room access, and next steps.
10/13/2023	Lewis, Ian	1.20	Calls/emails with potential purchasers re: NDA's, data room access, and next steps.
10/16/2023	Foran, James	0.70	Estate financial position, disbursement approval, approve NDA, emails
10/16/2023	Lewis, Ian	0.40	Emails with potential purchasers re: tender package.
10/17/2023	Lewis, Ian	0.60	Emails with potential purchasers re: virtual data room access
10/17/2023	Foran, James	0.40	Review and approval of NDA's, discuss with Ian Lewis
10/18/2023	Lewis, Ian	0.30	Emails with potential purchasers re: virtual data room access, emails with Westland Insurance.
10/18/2023	Foran, James	0.30	Review insurance coverage and discuss with Ian Lewis
10/19/2023	Lewis, Ian	0.40	Emails with potential purchasers re: virtual data room access, emails with Westland Insurance re: policy terms
10/23/2023	Lewis, Ian	2.30	Emails with various potential purchaser re: transaction process, site visits, etc., emails to property manager re: site visits, calls with tenants and mason re: loose bricks
10/23/2023	Foran, James	0.40	Preliminary review of property appraisal and share with BDC
10/24/2023	Lewis, Ian	0.30	Emails with Westland Insurance.
10/24/2023	Foran, James	0.30	Review and approve disbursements
10/25/2023	O'Brien, Colleen	0.80	Estate banking and disbursements, discuss financial position with James Foran
10/25/2023	Lewis, Ian	1.30	Emails with various potential purchasers re: transaction process, site visits, etc., emails with new potential purchaser re: virtual data room access, executing non-disclosure agreements, etc.

Date	Name	Hours	Descriptions
10/26/2023	Lewis, Ian	1.20	Emails with various potential purchaser re: transaction process, site visits, etc, emails to property manager re: site visits.
10/27/2023	Lewis, Ian	1.40	Emails to counsel of potential purchaser re: title searches, etc., emails with various potential purchaser re: transaction process, site visits, emails to service providers, emails to property manager re: site visits.
10/30/2023	Lewis, Ian	0.40	Calls/emails with interested parties re: virtual data room access, call with Legacy Mason re: repairing loose bricks.
10/31/2023	Lewis, Ian	0.40	Calls/emails with interested parties re: virtual data room access and phase 1 bids.
Total		28.30	



Invoice 8004298149

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Date: December 21, 2023
Client No.: 1134128
WBS#: BUS00143
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

Work performed with respect to the Receivership of 11016946 Canada Inc. including, but not limited to the following:

- (i) Review of offers received as Phase I of SISP and discussions with interested parties;
- (ii) Discussions with service providers regarding capital project;
- (iii) Detailed review of property appraisal and call with appraiser to discuss same;
- (iv) Discussions with BDC and its legal counsel;
- (v) Discussions with McInnes Cooper; and
- (vi) Draft Second Report of Receiver and Confidential Supplement to Second Report and file same with the Court

Please see attached appendix for details.

Sales Tax

HST applicable 11,687.50

HST at 15.00 % 1,753.13

Total Amount Due (CAD) 13,440.63

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

Deloitte

Fee Summary

For the period from November 7 2023 to November 30, 2023

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	17.90	550.00	9,845.00
Joden Sleeth	Senior Vice President	0.90	550.00	495.00
Ian Lewis	Senior Associate	4.90	275.00	1,347.50
Total:		23.70		11,687.50

Date	Name	Hours	Descriptions
11/7/2023	Foran, James	1.20	Discussions with Ian Lewis, review of offers received as part of Phase I, message to CRA re: HST notice, review estate finances and message to CRA, email to BDC
11/7/2023	Lewis, Ian	0.50	Emails with potential purchasers re: phase 1 bids.
11/8/2023	Foran, James	0.70	Emails to/from legal counsel, call with CRA re: trust claim, emails to/from BDC, correspondence with tenants re: NB Liquor
11/8/2023	Lewis, Ian	0.80	Call with tenant, prepare letter to Gaming, Liquor, and Securities Branch.
11/9/2023	Foran, James	2.20	Detailed review of appraisal and call with appraiser to discuss same, call with Ian Cousins, call with BDC legal counsel, discussion with Ian Lewis re: space heaters, emails with Stephen Kingston and estimated waterfall
11/9/2023	Lewis, Ian	0.40	Call with tenant and Leroy's Heating re: unit heater quote.
11/10/2023	Foran, James	1.20	Call with BDC and Stewart McKelvey, emails to/from interested party, call with interested party, review capital expenditure request
11/14/2023	Foran, James	0.80	Emails to/from purchaser, emails to BDC, call with Stephen Kingston
11/16/2023	Foran, James	0.80	Call with Stephen Kingston and subsequent emails, emails to/from BDC, emails to/from proposed purchaser

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Date	Name	Hours	Descriptions
11/17/2023	Lewis, Ian	1.10	Emails to potential purchasers re: final bid deadline, call with LeRoy's Heating re: quotes for heating services
11/17/2023	Foran, James	0.70	Emails from BDC, call with legal counsel, discussions with Ian Lewis, call with potential purchaser
11/20/2023	Foran, James	0.80	Review of revised offers, discuss same with Ian Lewis, emails
11/21/2023	Foran, James	0.30	Calls with successful bidder on property, discuss disbursement with Ian Lewis,
11/24/2023	Lewis, Ian	1.10	Prepare letter to unsuccessful bidder, internal emails re: returning unsuccessful bidders deposit.
11/24/2023	Foran, James	3.40	Draft Second Report of Receiver, emails to/from legal counsel, discuss financial position with Colleen O'Brien
11/27/2023	Lewis, Ian	0.80	Emails with tenant re: Invoice VFP259261 & receipt, review the Second Report of the Receiver.
11/27/2023	Sleeth, Jordan	0.40	QA review of second report, provide comments, call with J. Foran.
11/27/2023	Foran, James	1.80	Draft Second Report of Receiver, discussions with Deloitte engagement team re: advertising, correspondence with legal counsel
11/28/2023	Lewis, Ian	0.20	Review Confidential Supplement Report.
11/28/2023	Foran, James	1.20	Changes to Second Report and Confidential Supplement based on QA review comments, share both reports with legal counsel, review and approval of disbursements, correspond with purchaser
11/29/2023	Sleeth, Jordan	0.50	QA review of confidential supplement report.

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Date	Name	Hours	Descriptions
11/29/2023	Foran, James	1.60	Discussions with legal counsel re: Court date, position of principal on bankruptcy assignment, calls and emails with BDC and legal counsel, review of recent precedence re: power of Receiver to bankrupt entity
11/30/2023	Foran, James	1.20	Finalize Court reports for filing and share with legal counsel, email correspondence with BDC, call with legal counsel re: bankruptcy alternatives, discussions with purchaser
Total		23.70	



Invoice 8004427549

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Date: February 05, 2024
Client No.: 1134128
WBS#: BUS00143
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

Work performed with respect to the Receivership of 11016946 Canada Inc. including, but not limited to the following:

- (i) Discussions with legal counsel and purchaser re: closing of transaction;
- (ii) Research into HST status on transaction;
- (iii) Correspondence to service providers and tenants re: sale of property

Please see attached Appendix for details.

Sales Tax

HST applicable 8,327.50

HST at 15.00 % 1,249.13

Total Amount Due (CAD) 9,576.63

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

Deloitte.

Fee Summary

For the period from December 1, 2023 to December 22, 2023

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	8.30	550.00	4,565.00
Lisa Crowley	Vice President	1.70	450.00	765.00
Ian Lewis	Senior Associate	10.90	275.00	2,997.50
Total:		20.90		8,327.50

Date	Name	Hours	Descriptions
12/1/2023	Foran, James	0.30	Provide update to purchaser
12/4/2023	Crowley, Lisa	0.30	Review email from James Foran re: HST on commercial property
12/4/2023	Lewis, Ian	0.30	Calls/emails with Legacy Mason re: site work.
12/4/2023	Foran, James	1.10	Discuss HST requirements on sale with tax department, emails with legal counsel re: closing
12/5/2023	Foran, James	0.30	Discussions with purchaser
12/6/2023	Crowley, Lisa	0.30	Research HST on commercial property
12/6/2023	Lewis, Ian	0.90	Calls/emails with CWB National Leasing and purchaser re: assigning lease #300930
12/6/2023	Foran, James	0.40	Share CWB lease with purchaser, discuss HST treatment with tax department, provide Court reports to legal counsel for Court
12/7/2023	Lewis, Ian	1.80	Calls/emails with CWB National Leasing and purchaser re: assigning lease #300930, calls/emails with property manager and legacy mason.



Date	Name	Hours	Descriptions
12/8/2023	Lewis, Ian	0.60	Calls/emails with Leading Edge Property Services and Legacy Mason re: site work
12/11/2023	Crowley, Lisa	1.10	Complete research on HST issue and discuss same with James Foran, email to file
12/11/2023	Foran, James	0.70	Disbursement approval (insurance) and provide documents to be placed on Receiver's website, conclude research on tax treatment and advise legal counsel
12/12/2023	Foran, James	1.70	Prepare for and attend Court hearing, emails to/from BDC, emails and call with purchaser, emails with legal counsel re: closing date, review of estate financial position
12/13/2023	Lewis, Ian	1.60	Emails with CWB National Leasing and purchaser re: assigning lease #300930, emails with Westland Insurance re: cancelling policy.
12/14/2023	Lewis, Ian	2.10	Prepare closing letters to service providers.
12/15/2023	Lewis, Ian	0.80	Various activities re: closing (i.e., prepare rental income summary, emails with tenants).
12/15/2023	Foran, James	1.20	Emails to/from legal counsel re: closing transaction, call with 1101 account re: status of HST indebtedness, emails with Ian Lewis
12/19/2023	Lewis, Ian	1.90	Emails and call with DeBortoil Masonry re: quote to fix wall on 60 water street. Emails with CWB National Leasing re: lease #300930. Emails with purchaser re: transferring service accounts to purchasers name.
12/19/2023	Foran, James	0.80	Attend to McInnes Cooper to sign affidavits for closing, emails to/from legal counsel and review of proposed statement of adjustments
12/20/2023	Lewis, Ian	0.30	Emails with lender and purchaser re: lease #300930.
12/20/2023	Foran, James	0.40	Emails to/from legal counsel re: closing

Deloitte.

Date	Name	Hours	Descriptions
12/21/2023	Foran, James	0.60	Emails to/from legal counsel re: closing, review of supplier correspondence, emails with BDC, emails with purchaser
12/21/2023	Lewis, Ian	0.20	Emails with lender and purchaser re: lease #300930.
12/22/2023	Lewis, Ian	0.40	Finalize/Send letters to close accounts with service providers.
12/22/2023	Foran, James	0.80	Correspondence to tenants, correspondence to vendors, confirm funds received from legal counsel
Total		20.90	

THIS IS EXHIBIT "B" REFERRED TO IN THE AFFIDAVIT OF
JAMES FORAN SWORN BEFORE ME THIS 12 DAY OF MARCH
2024.

A handwritten signature in black ink, appearing to read "SL", is written above a horizontal line.

A Commissioner for Taking Affidavits, etc.

STEPHEN KINGSTON

A Barrister of the Supreme
Court of Nova Scotia

11016946 Canada Inc. ("1101")
 Summary of Invoices of Deloitte Restructuring Inc. ("Deloitte")
 For the period August 4, 2023 to January 31, 2024
 Prepared on March 12, 2024

Invoice #	Period	Hours	Net Fees	Average Rate	Disbursements	HST	Total
8004041816	August 2 to August 31, 2023	58.20	24,770.00	425.60	788.17	3,833.73	29,391.90
8004041811	September 1 to September 29, 2023	28.40	9,127.50	321.39	-	1,359.13	10,496.63
8004245788	October 3 to October 31, 2023	28.30	8,860.00	316.61	-	1,344.00	10,304.00
8004258149	November 7 to November 30, 2023	23.70	11,687.50	493.14	-	1,753.13	13,440.63
8004427549	December 1 to December 22, 2023	20.90	8,327.50	398.44	-	1,249.13	9,576.63
	January 2 to January 30, 2024	14.40	5,445.00	378.13	-	816.75	6,261.75
		173.90	68,317.50	392.86	788.17	10,365.87	79,471.54

11016946 Canada Inc. ("1101")
Summary professional invoices
Prepared by Deloitte Restructuring Inc. ("Deloitte") - Court Appointed Receiver and Manager
Prepared on March 12, 2024

Individual	Title	Hours	Rate	Fees	Disbursements	HST	Total
James Foran	Senior Vice President	58.40	551.54	32,210.00	720.88	4,939.63	37,870.51
Jorden Sleeth	Senior Vice President	1.60	550.00	880.00	-	132.00	1,012.00
Kurt Macleod	Vice President	15.90	450.00	7,155.00	-	1,073.25	8,228.25
Lisa Crowley	Vice President	1.70	450.00	765.00	-	114.75	879.75
Colleen O'Brien	Manager	7.40	356.08	2,635.00	-	395.25	3,030.25
Ian Lewis	Senior Associate	88.90	277.53	24,672.50	-	3,700.88	28,373.38
Lilah Taylor	Administration	-	-	-	67.29	10.09	77.38
		173.90		68,317.50	788.17	10,365.85	79,471.52



Draft 7001893051

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Business Development Bank of Canada
1234 Main Street
Moncton NB E1C 1H7

Tel: (902) 422-8541
Fax: (902) 423-5820
www.deloitte.ca

Date: March 04, 2024
Client No.: 1134128
WBS#: BUS00143
Engagement Partner: James Foran

GST/HST Registration: 12289 3605 RT0001
QST Registration: 1012314163TQ0001

For professional services rendered

Fees

For work performed with respect to the Receivership of 11016946 Canada Inc. including, but not limited to the following:

- Discussion with service providers re: discontinuance of service and final account statements;
- Draft s246 report and file with the OSB; and
- Discussions with principal re: status of HST filings

Please see attached appendix for details.

HST applicable 5,445.00

Sales Tax

HST at 15.00 % 816.75

Total Amount Due (CAD) 6,261.75

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

Deloitte.

Fee Summary

For the period from January 1, 2024 to January 30, 2024

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	3.60	575.00	2,070.00
Colleen O'Brien	Manager	1.80	375.00	675.00
Ian Lewis	Senior Associate	9.00	300.00	2,700.00
Total:		14.40		5,445.00

Date	Name	Hours	Descriptions
1/2/2024	Lewis, Ian	1.90	Various activities re: disposition of the property (i.e., confirmation services were transferred to new purchaser, resolving outstanding issues to transfer services, etc.),
1/2/2024	Foran, James	0.30	Correspondence to service providers, disbursement approval, correspondence with legal counsel re: discharge hearing
1/3/2024	Foran, James	0.30	Discuss financial position with Colleen O'Brien and HST status
1/3/2024	Lewis, Ian	1.80	Emails with Saint John Water re: closing accounts, final invoice, amendments for final invoice, proof of claim.
1/4/2024	Lewis, Ian	0.90	Review Saint John Water proof of claim, emails with SJ Water re: proof of claim amendments.
1/8/2024	Lewis, Ian	0.30	Emails with Liberty Utilities re: closing accounts.
1/10/2024	Lewis, Ian	0.80	Review Saint John Water final invoices, emails with SJ Water re: final invoice amendments.
1/11/2024	Foran, James	0.70	Emails to/from legal on distribution hearing, emails to/from 1101 and accountant re: HST filings, call with CRA, emails to/from BDC
1/15/2024	Lewis, Ian	0.20	Follow up with Westland Insurance re: refund
1/16/2024	Foran, James	0.60	Emails with Deloitte engagement team and vendors/purchaser/tenants, call with Sara Scott re: accounting for payments, office discussion with Ian Lewis
1/16/2024	Lewis, Ian	0.80	Emails with Jacques Bouchacourt re: banking information, discussions with James Foran re: questions from potential purchaser (i.e., utilities lease), emails with tenants re: monthly rent remittance, emails with SJ Energy re: final invoice.
1/22/2024	Foran, James	0.60	Discussions with BDC re: reconciliation of funds received from 1101
1/22/2024	Lewis, Ian	0.70	Emails with Jacques Bouchacourt re: personal information requested from Canadian Western Bank, discussions with Colleen O'Brien re: Loyalist City Brewing rents, schedule for Ian Cousins for HST filing
1/23/2024	O'Brien, Colleen	1.80	Draft 246(2) Interim receiver statement
1/23/2024	Foran, James	0.60	Prepare for and attend call with BDC, email to 1101 principal and legal counsel
1/24/2024	Lewis, Ian	0.50	Emails with Loyalist City Brewing, James Foran and Colleen O'Brien re: outstanding rent. Emails with CWB National Leasing re: lease #300930.
1/25/2024	Lewis, Ian	0.30	Compile old service account information (i.e., Saint John Energy) for Ian Cousins for HST filings
1/25/2024	Foran, James	0.20	Review CRA bulletin paper, emails with principal
1/26/2024	Lewis, Ian	0.50	Discussions with Colleen O'Brien re: January's rent collection and reconciliation
1/29/2024	Lewis, Ian	0.30	Emails with new purchaser, James Foran, and Colleen O'Brien re: rent reconciliation
1/30/2024	Foran, James	0.30	Review and sign lease release with CWB
Total		14.40	

APPENDIX D - AFFIDAVIT OF STEPHEN KINGSTON

2020

Hfx No. 501252

**SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY**

In the Matter of the Receivership of 11016946 Canada Inc. (the "Company")

Between:

Business Development Bank of Canada

Applicant

and

11016946 Canada Inc.

Respondent

AFFIDAVIT OF STEPHEN KINGSTON

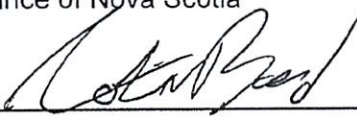
(MARCH 14, 2024)

I make oath and give evidence as follows:

1. I am counsel to Deloitte Restructuring Inc. ("**Deloitte**") in its capacity as the Court-appointed Receiver and Manager of the assets, collateral and undertaking of the Respondent located at 123 – 125 Prince William St. and 60 Water St. in St. John, New Brunswick (the "**Property**").
2. I have personal knowledge of the evidence sworn to in this Affidavit except where otherwise stated to be based on information or belief.
3. I state, in this Affidavit, the source of any information that is not based on my own personal knowledge, and I state my belief of the source.
4. Deloitte was appointed as Receiver by Order of this Honourable Court dated August 4, 2023 (the "**Receivership Order**").
5. Attached hereto as **Exhibit "A"** are true copies of the accounts for services rendered by McInnes Cooper to Deloitte after the date of the Receivership Order.
6. McInnes Cooper's charges, as shown on the attached invoices, total \$23,430.46, which includes HST of \$3,022.96.

7. I estimate that McInnes Cooper's current unbilled work-in-progress, plus the additional fees and disbursements to complete the administration of the estate herein, as being \$10,000.00 (exclusive of HST).

Sworn to before me)
On March 14, 2024)
at Halifax, in the County of Halifax,)
Province of Nova Scotia)



A Barrister of the Supreme
Court of Nova Scotia)

COLIN J. BOYD
A Barrister of the Supreme
Court of Nova Scotia



STEPHEN KINGSTON

2020

Hfx No. 501252

This is Exhibit "A" referred to in the Affidavit
of Stephen Kingston, sworn to before me on
March 14, 2024



A Barrister of the Supreme Court
of Nova Scotia

COLIN J. BOYD
A Barrister of the Supreme
Court of Nova Scotia

MCINNES COOPER

Deloitte Restructuring Inc.
Suite 1500 Tower II
1969 Upper Water Street
Halifax, NS B3J 3R7

Attn: James Foran

1300-1969 Upper Water Street
McInnes Cooper Tower - Purdy's Wharf
P.O. Box 730
Halifax, NS B3J 2V1

Tel: (902) 425-6500
Fax: (902) 425-6350
mchfx@mcinnescooper.com

Invoice No.: 2023026660

August 31, 2023

File: 192164

GST/HST Registration #: 119398691RT

RE: 110169469 Canada Inc.

REMITTANCE COPY PLEASE REMIT WITH PAYMENT

TOTAL FOR THIS INVOICE

Total Professional Fees	\$ 5,046.00
Total Taxable Disbursements	\$ 35.00
Total Non-Taxable Disbursements	\$ 169.75
Total HST	\$ 762.15
Total Amount Due	\$ 6,012.90

Balance Due

\$ 6,012.90

Invoices are issued in CAD.

Other Payment Options:

Electronic Funds Transfer / Wire Transfer

The Bank of Nova Scotia, 5251 Duke Street, Halifax, NS
Bank 002, ABA 026002532, Swift NOSCCATT, Transit 33993
Account 700030002815, Name: McInnes Cooper

Please include invoice number with the transfer, or send remittance details to:
payments@mcinnescooper.com

Credit / Debit

Terminals are located at all McInnes Cooper locations for credit or debit.
You can call toll free at (866)439-6246 or (902)425-6500 to pay over the phone with a credit card.
Please do not send your credit card information via email or mail.

E-Transfer

Email: etransfer@mcinnescooper.com
Please include invoice number and File number in memo section.

McInnes Cooper cannot accept cash.

Interest may be charged on overdue accounts.

MCINNES COOPER

Deloitte Restructuring Inc.
Suite 1500 Tower II
1969 Upper Water Street
Halifax, NS B3J 3R7

Attn: James Foran
Invoice No.: 2023026660
August 31, 2023
File: 192164

1300-1969 Upper Water Street
McInnes Cooper Tower - Purdy's Wharf
P.O. Box 730
Halifax, NS B3J 2V1

Tel: (902) 425-6500
Fax: (902) 425-6350

GST/HST Registration #:119398691RT

RE: 110169469 Canada Inc.

TO PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter for the period ending August 31, 2023, including:

2 Aug 23	Correspondence to and from Deloitte re receivership. Correspondence from BDC to court.	SJK	0.20 hrs.	\$ 101.00
8 Aug 23	Correspondence to and from Receiver re: file strategy.	SJK	0.30 hrs.	\$ 151.50
8 Aug 23	Review Receivership Order.	SJK	0.20 hrs.	\$ 101.00
9 Aug 23	Telephone conference with Receiver re: file strategy. Review Receiver December Report to Court (re: sale process).	SJK	0.40 hrs.	\$ 202.00
11 Aug 23	Instructions from S. Kingston; review Land Titles Act for proper form for registration of receivership order; prepare Certificate of Effect; correspondence with C. Borden and S. Wilson on same	LM	1.50 hrs.	\$ 330.00
16 Aug 23	Research and summarize results into question about recognition orders for S. Kingston;	AK	0.50 hrs.	\$ 135.00
16 Aug 23	Conducting NB and NS PPSA searches against 11016946 Canada Inc., at the request of B. Mattatall;	JRG	0.20 hrs.	\$ 47.00

	forwarding search results to B. Mattatall;			
16 Aug 23	Review pre-filing sale process report. Telephone conference with Deloitte re first report. Prepare pleadings - notice of motion. Draft order. Telephone conference and correspondence with Kinley re NB recognition issue. Correspondence to Deloitte.	SJK	1.40 hrs.	\$ 707.00
16 Aug 23	Review property search details; correspondence with S. Kingston on same	LM	0.50 hrs.	\$ 110.00
17 Aug 23	Review PPSA updates (New Brunswick-Nova Scotia). Correspondence from receiver re Motion. Revise Motion Pleadings. Prepare Pre-Hearing Memorandum. Work on file.	SJK	1.70 hrs.	\$ 858.50
18 Aug 23	Correspondence to court motion scheduling. Correspondence from receiver. Finalize Motion pleadings. Telephone conference with Boyne Clarke (guarantor counsel). Work on file.	SJK	0.80 hrs.	\$ 404.00
21 Aug 23	Call from Service NB - Registry re. confirmation of PID for registration	MM	0.20 hrs.	\$ 58.00
21 Aug 23	Receipt and review of confirmation of registration of Order against property SNB	MM	0.20 hrs.	\$ 58.00
21 Aug 23	Telephone conference with Service New Brunswick on Receivership Order registration; Correspondence to S. Kingston on same;	LM	0.30 hrs.	\$ 66.00
23 Aug 23	Review/revise first report. Review/revise Tander package. Correspondence to and from receiver.	SJK	1.10 hrs.	\$ 555.50
24 Aug 23	Correspondence from BDC re: Motion. Update Motion Pleadings (Sale Process). Correspondence to and from Receiver. Work on file.	SJK	1.10 hrs.	\$ 555.50

25 Aug 23	Update service list. Telephone conference with receiver. Correspondence to service list re: Motion.	SJK	0.60 hrs.	\$ 303.00
28 Aug 23	Correspondence from McDonald re: Motion. Correspondence to CRA.	SJK	0.30 hrs.	\$ 151.50
30 Aug 23	Prepare pleadings - affidavit of service (Sep 6 Motion).	SJK	0.30 hrs.	\$ 151.50
Total Hours			<u>11.80</u>	<u>\$ 5,046.00</u>
Our Fee:				\$ 5,046.00

Fee Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Stephen J. Kingston	8.40	\$ 505.00	\$ 4,242.00
Melanie Caissie	0.40	\$ 290.00	\$ 116.00
Andrew Kinley	0.50	\$ 270.00	\$ 135.00
Joanne R. Gray	0.20	\$ 235.00	\$ 47.00
Michael Lach	2.30	\$ 220.00	\$ 506.00
	<u>11.80</u>		<u>\$ 5,046.00</u>

Disbursements: (HST Exempt)

Service New Brunswick - non taxable	\$ 85.00
Prothonotary - non taxable	\$ 66.00
PPSA Registrations or Searches - non taxable	\$ 18.75
Total Disbursements	<u>\$ 169.75</u>

Disbursements: (HST Applicable)

Certificate of Registered Ownership	\$ 35.00
Total Disbursements	<u>\$ 35.00</u>

HST On Fees	\$ 756.90
HST On Taxable Disbursements	\$ 5.25
	<hr/>
Total Amount Due	\$ 6,012.90
Balance Due	\$ 6,012.90
	<hr/> <hr/>

Stephen J. Kingston

Thank you for entrusting McInnes Cooper with your legal work.

All invoices are due upon receipt.

MCINNES COOPER

Deloitte Restructuring Inc.
Suite 1500 Tower II
1969 Upper Water Street
Halifax, NS B3J 3R7

Attn: James Foran

1300-1969 Upper Water Street
McInnes Cooper Tower - Purdy's Wharf
P.O. Box 730
Halifax, NS B3J 2V1

Tel: (902) 425-6500
Fax: (902) 425-6350
mchfx@mcinnescooper.com

Invoice No.: 2023034687

November 7, 2023

File: 192164

GST/HST Registration #: 119398691RT

RE: 110169469 Canada Inc.

**REMITTANCE COPY
PLEASE REMIT WITH PAYMENT**

TOTAL FOR THIS INVOICE

Total Professional Fees	\$ 959.50
Total HST	\$ 143.93
Total Amount Due	\$ 1,103.43

Balance Due	\$ 1,103.43
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Invoices are issued in CAD.

Other Payment Options:

Electronic Funds Transfer / Wire Transfer

The Bank of Nova Scotia, 5251 Duke Street, Halifax, NS
Bank 002, ABA 026002532, Swift NOSCCATT, Transit 33993
Account 700030002615, Name: McInnes Cooper

Please include Invoice number with the transfer, or send remittance details to:
payments@mcinnescooper.com

Credit / Debit

Terminals are located at all McInnes Cooper locations for credit or debit.
You can call toll free at (866)439-6246 or (902)425-6500 to pay over the phone with a credit card.
Please do not send your credit card information via email or mail.

E-Transfer

Email: etransfer@mcinnescooper.com
Please include invoice number and File number in memo section.

McInnes Cooper cannot accept cash.

Interest may be charged on overdue accounts.

MCINNES COOPER

Deloitte Restructuring Inc.
Suite 1500 Tower II
1969 Upper Water Street
Halifax, NS B3J 3R7

Attn: James Foran
Invoice No.: 2023034687
November 7, 2023
File: 192164

1300-1969 Upper Water Street
McInnes Cooper Tower - Purdy's Wharf
P.O. Box 730
Halifax, NS B3J 2V1

Tel: (902) 425-6500
Fax: (902) 425-6350

GST/HST Registration #: 119398691RT

RE: 110169469 Canada Inc.

TO PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter for the period ending October 31, 2023, including:

4 Sep 23	Prepare for court hearing (sale process).	SJK	0.30 hrs.	\$ 151.50
5 Sep 23	Correspondence from debtor counsel re motion.	SJK	0.20 hrs.	\$ 101.00
6 Sep 23	Attend court (sale process motion). Correspondence to Service List. Conference with receiver.	SJK	0.80 hrs.	\$ 404.00
14 Sep 23	Telephone conference with Schipilow (guarantor counsel).	SJK	0.20 hrs.	\$ 101.00
23 Oct 23	Correspondence to and from Schipilow (Cousins) counsel re tender package. Correspondence with receiver.	SJK	0.30 hrs.	\$ 151.50
26 Oct 23	Telephone conference with Deloitte re sale process status.	SJK	0.10 hrs.	\$ 50.50
Total Hours			<hr/> 1.90	<hr/>
Our Fee:				\$ 959.50

Fee Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Stephen J. Kingston	1.90	\$ 505.00	\$ 959.50
	<u>1.90</u>		<u>\$ 959.50</u>

HST On Fees	<u>\$ 143.93</u>
Total Amount Due	\$ 1,103.43
Balance Due	<u><u>\$ 1,103.43</u></u>

Stephen J. Kingston

Thank you for entrusting McInnes Cooper with your legal work.

All invoices are due upon receipt.

MCINNES COOPER

Deloitte Restructuring Inc.
Suite 1500 Tower II
1969 Upper Water Street
Halifax, NS B3J 3R7

Attn: James Foran

1300-1969 Upper Water Street
McInnes Cooper Tower - Purdy's Wharf
P.O. Box 730
Halifax, NS B3J 2V1

Tel: (902) 425-6500
Fax: (902) 425-6350
mchfx@mcinnescooper.com

Invoice No.: 2023037143

November 30, 2023

File: 192164

GST/HST Registration #:119398691RT

RE: 110169469 Canada Inc.

**REMITTANCE COPY
PLEASE REMIT WITH PAYMENT**

TOTAL FOR THIS INVOICE

Total Professional Fees	\$ 5,090.50
Total Taxable Disbursements	\$ 55.00
Total Non-Taxable Disbursements	\$ 18.75
Total HST	\$ 771.83
Total Amount Due	\$ 5,936.08
Balance Due	\$ 5,936.08

Invoices are issued in CAD.

Other Payment Options:

Electronic Funds Transfer / Wire Transfer

The Bank of Nova Scotia, 5251 Duke Street, Halifax, NS
Bank 002, ABA 026002532, Swift NOSCCATT, Transit 33993
Account 700030002615, Name: McInnes Cooper

Please include invoice number with the transfer, or send remittance details to:
payments@mcinnescooper.com

Credit / Debit

Terminals are located at all McInnes Cooper locations for credit or debit.
You can call toll free at (866)439-6246 or (902)425-6500 to pay over the phone with a credit card.
Please do not send your credit card information via email or mail.

E-Transfer

Email: etransfer@mcinnescooper.com
Please include invoice number and File number in memo section.

McInnes Cooper cannot accept cash.

Interest may be charged on overdue accounts.

MCINNES COOPER

Deloitte Restructuring Inc.
Suite 1500 Tower II
1969 Upper Water Street
Halifax, NS B3J 3R7

Attn: James Foran
Invoice No.: 2023037143
November 30, 2023
File: 192164

1300-1969 Upper Water Street
McInnes Cooper Tower - Purdy's Wharf
P.O. Box 730
Halifax, NS B3J 2V1

Tel: (902) 425-6500
Fax: (902) 425-6350

GST/HST Registration #:119398691RT

RE: 110169469 Canada Inc.

TO PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter for the period ending November 30, 2023, including:

1 Nov 23	Telephone conference with cousins counsel RE potential purchaser.	SJK	0.10 hrs.	\$ 50.50
7 Nov 23	Correspondence and telephone conference with Deloitte re results of SISP process.	SJK	0.30 hrs.	\$ 151.50
9 Nov 23	Correspondence with S. Kingston on property tax; Obtain property tax certificate; Report to S. Kingston on same;	LM	0.30 hrs.	\$ 66.00
14 Nov 23	Telephone conference with receiver.	SJK	0.10 hrs.	\$ 50.50
16 Nov 23	Correspondence to and from receiver re sale approval motion.	SJK	0.30 hrs.	\$ 151.50
17 Nov 23	Telephone conference with Schipilow re potential bankruptcy. Correspondence and telephone conference with receiver re sale process.	SJK	0.50 hrs.	\$ 252.50
20 Nov 23	Telephone conference with Schipilow re possible bankruptcy.	SJK	0.20 hrs.	\$ 101.00
24 Nov 23	Conducting NB and NS PPSA searches against 11016946 Canada	JRG	0.20 hrs.	\$ 47.00

	Inc., at the request of B. Mattatall; forwarding search results to B. Mattatall;			
24 Nov 23	Obtain new CRO on property; Report to S. Kingston on same;	LM	0.30 hrs.	\$ 66.00
24 Nov 23	Correspondence and telephone conference with receiver. Telephone conference with Schipilow. Review updated CRO/PPSA.	SJK	0.50 hrs.	\$ 252.50
26 Nov 23	Review Receiver Sale Package RE: Offer/Terms and Conditions of Sale. Correspondence to/from Receiver RE: Sale Approval Motion. Correspondence to/from RE: Guarantor.	SJK	0.70 hrs.	\$ 353.50
28 Nov 23	Review/revise Receiver's second report. Prepare pleadings – notice of motion. Draft Kingston affidavit. Draft interim order for confidentiality. Draft confidentiality order.	SJK	2.30 hrs.	\$ 1,161.50
29 Nov 23	Witness affidavit of S. Kingston.	HEG	0.10 hrs.	\$ 26.00
29 Nov 23	Obtain Easement documents on property title; Correspondence to S. Kingston on same;	LM	0.40 hrs.	\$ 88.00
29 Nov 23	Review/revise Kingston affidavit. Correspondence to court RE: motion scheduling. Prepare pleadings – sale approval investing order. Review/revise confidential supplement. Correspondence to and from receiver RE: motion. Work on file.	SJK	2.30 hrs.	\$ 1,161.50
30 Nov 23	Correspondence to and from receiver re bankruptcy option. Review/revise draft vesting order. Prepare pleadings/pre-hearing memorandum. Correspondence from BDC re bankruptcy option. Telephone conference with receiver. Work on file.	SJK	2.20 hrs.	\$ 1,111.00
Total Hours			10.80	
Our Fee:				\$ 5,090.50

Fee Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Stephen J. Kingston	9.50	\$ 505.00	\$ 4,797.50
Hilary E Gilroy	0.10	\$ 260.00	\$ 26.00
Joanne R. Gray	0.20	\$ 235.00	\$ 47.00
Michael Lach	1.00	\$ 220.00	\$ 220.00
	<u>10.80</u>		<u>\$ 5,090.50</u>

Disbursements: (HST Exempt)

PPSA Registrations or Searches - non taxable	\$ 18.75	
Total Disbursements		<u>\$ 18.75</u>

Disbursements: (HST Applicable)

Certificate of Registered Ownership	\$ 35.00	
PRP. Tax Certificate, N.B.	\$ 20.00	
Total Disbursements		<u>\$ 55.00</u>

HST On Fees	\$ 763.58	
HST On Taxable Disbursements	\$ 8.25	
Total Amount Due		<u>\$ 5,936.08</u>
Balance Due		<u><u>\$ 5,936.08</u></u>

Stephen J. Kingston

Thank you for entrusting McInnes Cooper with your legal work.

All invoices are due upon receipt.

MCINNES COOPER

Deloitte Restructuring Inc.
Suite 1500 Tower II
1969 Upper Water Street
Halifax, NS B3J 3R7

Attn: James Foran

1300-1969 Upper Water Street
McInnes Cooper Tower - Purdy's Wharf
P.O. Box 730
Halifax, NS B3J 2V1

Tel: (902) 425-6500
Fax: (902) 425-6350
mchfx@mcinnescooper.com

Invoice No.: 2023042395

December 31, 2023

File: 192164

GST/HST Registration #: 119398691RT

RE: 110169469 Canada Inc.

**REMITTANCE COPY
PLEASE REMIT WITH PAYMENT**

TOTAL FOR THIS INVOICE

Total Professional Fees	\$ 8,932.00
Total Taxable Disbursements	\$ 35.00
Total Non-Taxable Disbursements	\$ 66.00
Total HST	\$ 1,345.05
Total Amount Due	\$ 10,378.05

Balance Due **\$ 10,378.05**

Invoices are issued in CAD.

Other Payment Options:

Electronic Funds Transfer / Wire Transfer

The Bank of Nova Scotia, 5251 Duke Street, Halifax, NS
Bank 002, ABA 026002532, Swift NOSCCATT, Transit 33993
Account 700030002615, Name: McInnes Cooper

Please include Invoice number with the transfer, or send remittance details to:
payments@mcinnescooper.com

Credit / Debit

Terminals are located at all McInnes Cooper locations for credit or debit.
You can call toll free at (866)439-6246 or (902)425-6500 to pay over the phone with a credit card.
Please do not send your credit card information via email or mail.

E-Transfer

Email: etransfer@mcinnescooper.com
Please include Invoice number and File number in memo section.

McInnes Cooper cannot accept cash.

Interest may be charged on overdue accounts.

MCINNES COOPER

Deloitte Restructuring Inc.
Suite 1500 Tower II
1969 Upper Water Street
Halifax, NS B3J 3R7

Attn: James Foran
Invoice No.: 2023042395
December 31, 2023
File: 192164

1300-1969 Upper Water Street
McInnes Cooper Tower - Purdy's Wharf
P.O. Box 730
Halifax, NS B3J 2V1

Tel: (902) 425-6500
Fax: (902) 425-6350

GST/HST Registration #:119398691RT

RE: 110169469 Canada Inc.

TO PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter for the period ending December 31, 2023, including:

1 Dec 23	Finalize motion pleadings. Correspondence with court re motion scheduling. Correspondence to receiver. Correspondence to court re interim confidentiality order. Correspondence to court re motion filing. Correspondence to service list re motion. Work on file.	SJK	1.90 hrs.	\$ 959.50
1 Dec 23	Telephone conference with BDC counsel re motion.	SJK	0.20 hrs.	\$ 101.00
2 Dec 23	Prepare Notice to Media (confidentiality order). Correspondence to court. Correspondence to receiver. Finalize motion pleadings.	SJK	0.80 hrs.	\$ 404.00
4 Dec 23	Review Tender Terms and Successful Offer to Purchase; Review Court Sale Approval and Vesting Order materials.	AMT	0.80 hrs.	\$ 428.00
4 Dec 23	Correspondence to and from Receiver re motion pleadings. Correspondence to and from Purchaser's counsel re closing. Correspondence from court re	SJK	0.60 hrs.	\$ 303.00

	confidentiality order. Telephone conference with Receiver re tax issue.			
5 Dec 23	Telephone conference with receiver re CRA priority. Correspondence and telephone conference with court re interim order. Revise draft interim order.	SJK	0.70 hrs.	\$ 353.50
5 Dec 23	Correspondence to service list re issued pleadings. Correspondence to CRA.	SJK	0.30 hrs.	\$ 151.50
6 Dec 23	Correspondence and telephone conference with BDC counsel. Correspondence with receiver. Correspondence with court re motion pleadings. Prepare pleadings - affidavit of service (Dec 12 motion).	SJK	0.90 hrs.	\$ 454.50
7 Dec 23	Witnessing Affidavit Regarding Service of S. Kingston	HEG	0.10 hrs.	\$ 26.00
7 Dec 23	Telephone conference to Schipilow re motion.	SJK	0.10 hrs.	\$ 50.50
8 Dec 23	Correspondence to purchaser's counsel re motion.	SJK	0.10 hrs.	\$ 50.50
11 Dec 23	Prepare for motion hearing.	SJK	0.50 hrs.	\$ 252.50
11 Dec 23	Correspondence from receiver re HST on sale.	SJK	0.20 hrs.	\$ 101.00
12 Dec 23	Review Vesting Order; Correspond with buyer's counsel and coordinate closing matters.	AMT	0.70 hrs.	\$ 374.50
12 Dec 23	Various correspondences with buyer's counsel and Receiver re: closing matters.	AMT	0.40 hrs.	\$ 214.00
12 Dec 23	Attend motion hearing. Conference call with receiver. Correspondence to purchaser counsel. Correspondence to service list. Correspondence re conclusion of the proposed sale. Work on file.	SJK	2.10 hrs.	\$ 1,060.50
12 Dec 23	Emails related to sale approval and	KLS	0.50 hrs.	\$ 182.50

	vesting order and potential closing dates; review of Planet parcel information; Instructions legal assistant;			
13 Dec 23	Telephone conference with guarantor counsel.	SJK	0.10 hrs.	\$ 50.50
15 Dec 23	Prepare Sale approval and Vesting Order for registration	SB	1.00 hrs.	\$ 165.00
15 Dec 23	Various correspondences with buyer's counsel and Receiver re: closing matters.	AMT	0.80 hrs.	\$ 428.00
15 Dec 23	Review file; request BIA Levy from Uptown Saint John;	SB	1.00 hrs.	\$ 165.00
18 Dec 23	Discussions and instructions from K. Stratton; Emails to and from Purchaser's solicitor; prepare draft documents; prepare statement of adjustments;	SB	3.00 hrs.	\$ 495.00
18 Dec 23	Receipt and review of CRO confirming registration of Sale Approval and Vesting Order; Prepare Schedule "D" recitals for inclusion in Form 13 Transfer; Instructions to legal assistant regarding Assignment of Lease Agreements; Emails to and from James Foran; Review and revised draft documents and statement of adjustments; Emails to and from purchaser's lawyer;	KLS	1.00 hrs.	\$ 365.00
19 Dec 23	Emails regarding draft adjustments; Emails regarding signing of documents; Emails regarding closing arrangements and extensions;	KLS	1.00 hrs.	\$ 365.00
19 Dec 23	Emails with K. Stratton and T. Tam. Review J. Foran emails. Discussion with K. Stratton re documents. Modifying form of Affidavit. Meeting J. Foran of Deloitte to notarize. Letter to K. Stratton. Emails to K. Stratton enclosing documents.	BRD	1.50 hrs.	\$ 645.00
19 Dec 23	discussion with K. Stratton to and	SB	1.50 hrs.	\$ 247.50

	from Purchaser's solicitor revise Statement of Adjustments; call to SNB regarding outstanding real property taxes;			
20 Dec 23	Emails to and from purchaser's lawyer; Revisions to adjustments; Receipt and review of originally signed documents; Instructions to legal assistant;	KLS	0.30 hrs.	\$ 109.50
21 Dec 23	Correspondences with colleague and Receiver re: closing matters.	AMT	0.40 hrs.	\$ 214.00
21 Dec 23	Correspondence from Stratton re sale of property.	SJK	0.10 hrs.	\$ 50.50
21 Dec 23	Closing matters;	SB	1.00 hrs.	\$ 165.00
Total Hours			<u>23.60</u>	<u>\$ 8,932.00</u>
Our Fee:				\$ 8,932.00

Fee Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Anthony M. Tam	3.10	\$ 535.00	\$ 1,658.50
Stephen J. Kingston	8.60	\$ 505.00	\$ 4,343.00
Benjamin R. Durnford	1.50	\$ 430.00	\$ 645.00
Kathryn L. Stratton	2.80	\$ 365.00	\$ 1,022.00
Hilary E Gilroy	0.10	\$ 260.00	\$ 26.00
Sally Bagley	7.50	\$ 165.00	\$ 1,237.50
	<u>23.60</u>		<u>\$ 8,932.00</u>

Disbursements: (HST Exempt)

Prothonotary - non taxable	\$ 66.00	
Total Disbursements	<u>\$ 66.00</u>	

Disbursements: (HST Applicable)

Bank Charges	\$ 35.00	
Total Disbursements	<u>\$ 35.00</u>	

HST On Fees	\$ 1,339.80
HST On Taxable Disbursements	\$ 5.25
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Total Amount Due	\$ 10,378.05
Balance Due	\$ 10,378.05
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Stephen J. Kingston

Thank you for entrusting McInnes Cooper with your legal work.

All invoices are due upon receipt.