

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**FIRST NATIONAL FINANCIAL GP CORPORATION**

Applicant

and

**GOLDEN DRAGON HO 10 INC. and GOLDEN DRAGON HO 11 INC.**

Respondents

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**SUPPLEMENTAL REPORT TO SEVENTH REPORT  
OF THE RECEIVER & MANAGER**

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**DATED OCTOBER 2, 2019**

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## PURPOSE OF SUPPLEMENTAL REPORT

1. This supplemental report to the Receiver's Seventh Report dated September 27, 2019 is being filed to:
  - (a) respond to an adjournment request received from counsel for the Debtors at 1:57 pm on October 2, 2019, in relation to the Receiver's motion returnable on October 3, 2019;
  - (b) report that an agreement was reached between the Purchaser, the City and the Ministry for the continuation of the affordable housing program at 347 Barber St., notice of which the Receiver was given at 4:11 pm on October 2, 2019. In connection therewith, the Receiver seeks authorization and approval to execute an amendment to the APS, which will result in the Affordable Housing Mortgage security remaining on title to 347 Barber St.
2. Capitalized terms used herein have the meanings ascribed to them in the Seventh Report.

## LATE OFFER

3. At 1:57 pm on October 2, 2019, DW received a motion confirmation form by email from Martin Diegel, counsel for the Debtors, a copy of which is attached hereto as **Appendix "A"**. The form states, among other things, that "Counsel for the Debtor requires additional time to properly assess the material, especially in light of a \$16,000,000 Offer that was received recently and forwarded to counsel for the Receiver."
4. The offer referred to by Mr. Diegel (the "**Late Offer**") was delivered to DW on September 19, 2019. Copies of the Late Offer and the covering email received together therewith are attached hereto as **Appendix "B"**.
5. Shortly after receiving the Late Offer, DW advised Mr. Diegel that the Receiver was not in a position to deal with an offer from another buyer. Additionally, because the Late Offer appeared to have been accepted by Chi Ho, notwithstanding that paragraph 9 of the Expanded

Powers Order cloaks the Receiver with exclusive power to deal with the Property, DW requested that Mr. Diegel tell Mr. Ho to refrain from purporting to bind the Debtors. A copy of DW's email to Mr. Diegel is attached hereto as **Appendix "C"**.

6. On the subject of Mr. Ho purporting to deal with the Property notwithstanding that he has no right to do so, the Receiver notes that on September 20, 2019, it wrote to Mr. Diegel to advise that certain short term rental advertisements were posted on Kijiji.ca for 345 Barber St. and the call back number for the advertisements was listed as belonging to Chi Suites. A copy of the Receiver's email to Mr. Diegel is attached hereto as **Appendix "D"**. In the email, the Receiver requested that Mr. Ho remove the advertisements and refrain from any further postings.
7. DW's advice to Mr. Diegel that the Receiver was not in a position to deal with another buyer was premised upon the Court's approval, in the Expanded Powers Order, of the marketing process described in the Receiver's Sixth Report.<sup>1</sup> In connection with the marketing process, the Initial Offer Deadline was July 30, 2019 and the Resubmission Deadline was August 7, 2019. The APS itself was settled on August 27, 2019 following the Receiver's consultations with FN and Liahona.
8. Quite apart from the Late Offer being delivered to the Receiver after the expiry of the Initial Offer Deadline Offer, the Resubmission Deadline and the Receiver's acceptance of the APS, section 7 of the APS imposes a contractual obligation on the Receiver to forthwith, after waiver of the Purchaser's Condition, move and "diligently pursue" Court approval of the APS. As such, the Receiver was (and remains) contractually precluded from dealing with the Late Offer.
9. The Receiver also did not consider the Late Offer to be credible. The purchaser named under the Late Offer was Abad Hamam in trust for a company to be incorporated, without personal liability. The Receiver has previously dealt with Mr. Hamam in this matter. He is a director of 3947283 Canada Inc., the company that registered a collateral third mortgage over 345

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<sup>1</sup> The Receiver notes that Mr. Diegel was present and made submissions on the motion in which the Expanded Powers Order was granted on May 21, 2019.

Barber St. on September 27, 2017, five days after the Appointment Order was made, and which on June 11, 2018, the Court ordered be discharged and deleted. A copy of the corporation information form pertaining to 3947283 Canada Inc. is attached hereto as **Appendix “E”**. A copy of the June 11, 2018 Order is attached hereto as **Appendix “F”**.

10. The terms of the Late Offer were also not credible. The deposit payable under the Late Offer was only \$50,000. It was conditional upon the purchaser obtaining mortgage financing. The closing date was not until December 2, 2019 and it required the vendor to deliver estoppel certificates signed by all tenants. None of those terms are consistent with a serious, creditworthy buyer of a large, multi-unit apartment complex such as the Property.

#### **AGREEMENT BETWEEN PURCHASER, CITY AND MINISTRY**

11. Notwithstanding that the APS provides for the Affordable Housing Mortgage to be vested off title on Closing, the Receiver was notified at 4:11 pm on October 2, 2019, that an agreement was reached between the Purchaser, the City and the Ministry for the continuation of the affordable housing program at 347 Barber St. Copies of an email thread between the City, DW and the Purchaser’s counsel and the Purchaser’s counsel’s markup of the Approval and Vesting Order are attached hereto as **Appendix “G”**.
12. A copy of an Amendment to Agreement of Purchase and Sale signed by the Purchaser which DW received at 7:19 pm on October 2, 2019 is attached hereto as **Appendix “H”**. The Receiver proposes to sign the Amendment, subject to the Court’s authorization.
13. As the Affordable Housing Mortgage will remain on title to the Property, it will not become payable upon Closing and therefore the distribution to the City and the Ministry contemplated in Confidential Appendix “G” to the Seventh Report will not be necessary. The Receiver will seek directions with respect to the sale proceeds that were earmarked for payment to the City and the Ministry at a later date.

All of which is respectfully submitted at Ottawa, Ontario this 2<sup>nd</sup> day of October, 2019.

**DELOITTE RESTRUCTURING INC.,**  
solely in its capacity as the Court-  
appointed Receiver and Manager of  
certain real property of Golden Dragon Ho  
10 Inc. and Golden Dragon Ho 11 Inc., and  
without personal or corporate liability



Paul Casey, CPA, CA, FCIRP, LIT  
*Senior Vice-President*



John Saunders, CPA, CA, CIRP, LIT  
*Senior Vice-President*

## Appendix “A”

**MOTION CONFIRMATION FORM**

Court File No. 17-73967

**ONTARIO SUPERIOR COURT OF JUSTICE**

**BETWEEN:**

**FIRST NATIONAL FINANCIAL GP CORPORATION**

**Applicant**

**- and -**

**GOLDEN DRAGON HO 10 INC. and GOLDEN DRAGON HO 11 INC.**

**Respondents**

I, **MARTIN DIEGEL**, solicitor for the Respondents, confirm that the moving party has conferred, or attempted to confer, with the other party and confirm that the Motion to be heard on October 3, 2019 at 4:15 p.m. will proceed on the following basis:

- a) The Motion is proceeding on **Thursday, October 3, 2019 at 4:15 p.m.** as scheduled
- b) The Motion is proceeding by way of:

- : Argument on all issues ( )
- : Motion unopposed. Consents to Order to be filed.  
None of the parties are opposed. ( )
- : Argument on the issues described in Paragraph (c) below ( )
- : Consent order in accordance with the terms  
set out in the completed Consent Endorsement  
Form attached ( )
- : Adjournment on consent in accordance with the terms  
set out in the completed Consent Endorsement Form  
attached ( )
- : Adjournment may be requested by Respondents  
which is to be opposed (X)



- c) The argument will proceed on the following basis:

The Motion Record was served by the Applicant at 8:00 p.m. on Friday, September 27, 2019 after counsel for the Respondents had left the office and was out of town.

None of the confidential Appendices were attached. Counsel for the Receiver provided same on Tuesday, October 1, 2019 after receiving an Undertaking in respect of confidentiality.

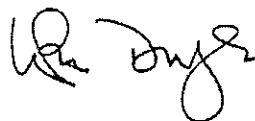
A Rent Roll was also requested and received on Tuesday, October 1, 2019.

Counsel for the Applicant was asked about a detailed breakdown of interest charges including prepayment similar to that provided by Liahona, which has, as yet, not been received.

Counsel for the Debtor requires additional time to properly assess the material, especially in light of a \$16,000,000.00 Offer that was received recently and forwarded to counsel for the Receiver.

- d) The presiding Judge will be referred to the following materials:

- e) I estimate that the time required for the Motion, including costs submissions, will be \_\_\_\_ minutes for the Moving Party and \_\_\_\_ minutes for the Responding Party for a total of \_\_\_\_ minutes.



\_\_\_\_\_  
Date and Time Received

Signature:

MARTIN DIEGEL  
October 2, 2019

NOTE: Form to be faxed to the Motions Co-Ordinator at (613) 239-1075 in the Civil Court Office **no later than 2:00 p.m. the day prior** to the scheduled Motion hearing. Forms received after that date and time will not be processed, **AND THE MOTION/APPLICATION WILL BE STRUCK.**

NOTE: Start date to utilize Motion Confirmation Form: **MOTIONS SET DOWN AFTER JULY 1, 1994.**

## Appendix “B”

## David P. Preger

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**From:** Martin Diegel <martin@martindiegel.com>  
**Sent:** Thursday, September 19, 2019 12:08 PM  
**To:** David P. Preger  
**Cc:** Eric Golden  
**Subject:** EXTERNAL: Barber St receivership  
**Attachments:** 2019-09-19-12-06-06-01.pdf

David, I understand from Eric that there is an APS in play on this property with a motion likely on October 3rd

There is another prospective buyer from whom I just received an offer at 16.5 million and enclose it herewith. This is a cash deal in that no encumbrances will be assumed. I spoke with the buyers lawyer last night who confirmed his client has lots of assets and has mortgages with FN.

APS attached.

Please review and let me know what the receivers position is.

Martin

Martin Diegel  
Barrister and Solicitor  
342 MacLaren Street  
Ottawa, Ontario, K2P 0M6

Telephone: 613-567-0235, Ext. 201  
Fax: 613-440-0900  
Email: martin@martindiegel.com  
Website: [www.martindiegel.com](http://www.martindiegel.com)

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# Agreement of Purchase and Sale

## Form 100

for use in the Province of Ontario

This Agreement of Purchase and Sale dated the 17 day of September, 2019

**BUYER:** Abad Harnam in trust for a company to be incorporated, without personal liability agrees to purchase from

**SELLER:** Golden Dragon Ho 18 Inc. and Golden Dragon Ho 19 Inc. the following

### REAL PROPERTY:

Address 345 - 347 Barber Street

fronting on the Barber Street

in the City of Ottawa

and having a frontage of approximately a depth of more or less

and legally described as See Schedule "B"

(Legal description of land including easements and encumbrances) (the "property")

**PURCHASE PRICE:** Dollars (CDN\$) 16,500,000.00

Sixteen Million, Five Hundred Thousand Dollars

**DEPOSIT:** Buyer submits Upon Acceptance  
(Herein/Upon Acceptance, for otherwise intended in this Agreement)

Fifty Thousand Dollars (CDN\$) 50,000.00

by negotiable cheque payable to the Seller's Solicitor in Trust "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be applied toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

**SCHEDULES A and B** attached hereto form(s) part of this Agreement.

1. **REVOCATION:** This offer shall be irrevocable by Buyer until 5:00pm on the 19th day of September, 2019 after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 12:00 p.m. on the 2nd day of December, 2019. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): A.H.

INITIALS OF SELLER(S): GP

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3. **NOTICES:** The Seller hereby appoints the listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices. Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: ..... FAX No.: 613-238-3382  
(For delivery of Documents to Seller) (For delivery of Documents to Buyer)

Email Address: ..... Email Address: htanner@piazza.law.com  
(For delivery of Documents to Seller) (For delivery of Documents to Buyer)

4. **CHATELLE INCLUDED:** All appliances and items not belonging to tenants.

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:** None.

6. **RENTAL ITEMS (including Lease, Lease to Own):** The following equipment is rented and not included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

None.

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.


7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be included in ..... the Purchase Price. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the sale of the property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.  
(included in/in addition to)

INITIALS OF BUYER(S):

A.H.

INITIALS OF SELLER(S):

J

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8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 15 day of November, 2019 (Requisition Date) to examine the title to the property at Buyer's own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy Buyer that there are no outstanding

work orders or deficiency notices affecting the property, and that its present use (multi-unit residential) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.

12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. **The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.**


14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

A.H.

INITIALS OF SELLER(S):

EJ

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- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at Seller's expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 20. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

A.H.

INITIALS OF SELLER(S):

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**2B. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof have hereunto set my hand and seal:

(Witness) Rae

(Buyer) Abd. Hovan

(Seal)

(Date) Sept. 17/2019

(Witness)

(Buyer)

(Seal)

(Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) Rae Dwyer

(Seller) [Signature]

(Seal)

(Date) Sept 17/2019

(Witness)

(Seller)

(Seal)

(Date)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness)

(Spouse)

(Seal)

(Date)

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 4 0 this 17 day of September, 2019.

(Signature of Seller or Buyer)

#### INFORMATION ON BROKERAGE(S)

Listing Brokerage

(Tel. No.)

Coop/Buyer Brokerage HomeLife Elite Services  
Hussein Elmnin

416-283-1555  
(Tel. No.)

(Salesperson/Broker/Broker of Record Name)

#### ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

(Seller) \_\_\_\_\_ (Date) \_\_\_\_\_  
(Seller) \_\_\_\_\_ (Date) \_\_\_\_\_  
Address for Service \_\_\_\_\_

(Buyer) \_\_\_\_\_ (Date) \_\_\_\_\_  
(Buyer) \_\_\_\_\_ (Date) \_\_\_\_\_  
Address for Service \_\_\_\_\_

Seller's Lawyer M. DIEGG (Tel. No.) \_\_\_\_\_  
Address 342 WILKINSON ST. OTTAWA  
Email MARTIN.DIEGG@WILKINSONST.COM  
(Tel. No.) 613-567-0235 (Fax No.) \_\_\_\_\_

Buyer's Lawyer Harland Tanner, Piazza Tanner LLP (Tel. No.) \_\_\_\_\_  
Address 225 Metcalfe Street, Suite 600, Ottawa, ON K2P 1P9  
Email htanner@piazatalaw.com  
(Tel. No.) 613-238-2244 (Fax No.) 613-238-3382

FOR OFFICE USE ONLY

#### COMMISSION TRUST AGREEMENT

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:  
In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale.

Acknowledged by:

(Authorized to bind the Listing Brokerage)

[Signature]  
(Authorized to bind the Co-operating Brokerage)

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## SCHEDULE "A"

1. The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

## 2. DELIVERABLES

Within seven (7) days of acceptance of this Agreement, the Seller shall deliver to the Buyer (if and only if in Seller's possession):

- a. Leases;
- b. Contracts;
- c. Plot Plan;
- d. Profit/Loss Statements for the last 3 calendar years;
- e. Statements;
- f. Environmental studies and reports;
- g. Building studies and reports;
- h. all building plans, mechanical drawings, and any other plans, and all warranties and service manuals applicable to any equipment or chattels included in the purchase price;
- i. and any other documents and information reasonably requested by the Buyer in the Seller's possession or control.

(collectively "7 Day Deliverables").

## 3. CONDITIONS

This Agreement is conditional upon the Buyer:

- a. reviewing the 7 Day Deliverables;
- b. inspecting the Real Property;
- c. conducting a Phase I and Phase II Environmental Study;
- d. obtaining approval for any mortgage financing;

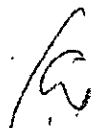
AH / 17

- e. obtaining municipal zoning and fire compliance information;

and being satisfied with the above in the Buyer's sole and absolute discretion. The above conditions are for the benefit of the Buyer and may be waived by him by notice in writing to the Seller within thirty (30) days of the acceptance of this Agreement, failing which this Agreement shall be null and void and the Buyer's deposit returned in full without interest or deduction.

## 2. GENERAL TERMS

- a. The Seller acknowledges and believes that the leases are in good standing and the leases represent the entire agreement between the Seller and the respective tenants and that there are no oral or collateral understandings or agreements. The Seller also acknowledges and believes that he has not received any notice of termination and that there are no pending disputes between him and any Tenants.
- b. The Seller agrees to co-operate in providing access to the Real Property for the purpose of the Buyer conducting any inspection reasonably required to satisfy his conditions. The Buyer and his agents, employees, or inspectors shall make all reasonable efforts to minimize the disruption to the existing tenants and in this regard shall limit inspections to those times that are reasonably acceptable to the Seller.
- c. The Buyer is to be entitled to the receipts of the rents and profits on and after Completion. All prepaid rent and deposits are to be credited to the Buyer on Completion.
- d. The Seller agrees to cancel all contracts or obligations, including management contracts that have not been disclosed to the Buyer.
- e. The Seller represents and warrants to the best of the Seller's knowledge and belief that during the period of his ownership of the property, that all environmental laws and regulations have been complied with, no hazardous conditions or substances exist on the land, no limitations or restrictions affecting the continued use of the property exist, no pending litigation respecting Environmental matters, no outstanding Ministry of Environment Orders, investigations, charges or prosecutions regarding Environmental matters exist, there has been no prior use as a waste disposal site, and all applicable licences are in force. The Seller agrees to provide to the Buyer upon request, all documents, records, and reports relating to environmental matters that are in the possession of the Seller. The Seller further authorizes any relevant authority to release to the Buyer, the Buyer's Agent or Solicitor, any and all information that may be on record with respect to the said property. The Parties agree that this representation and warranty shall form an integral part of this Agreement and survive the completion of this transaction, but apply only to circumstances existing at completion of this transaction.
- f. The Seller warrants that all the mechanical, electrical, heating, ventilation, air

AH. / 

conditioning systems, air compressors, elevators, conveyor systems, sprinkler systems, boilers, and all other equipment on the Real Property shall be in good working order on completion. The Parties agree that this warranty shall survive and not merge on completion of this transaction, but apply only to those circumstances existing at the completion of this transaction.

3. DELIVERIES ON COMPLETION

The Seller shall deliver the following to the Buyer on Completion:

- a. An original executed lease, schedules and addendums thereto with respect to each Tenant of the building;
- b. Confirmation of cancellation of all contracts referred to in Paragraph 2 above.
- c. Original Estoppel Certificates signed by all tenants of the Real Property in the form provided in the lease or in the event the lease does not provide such form, in a form satisfactory to the Buyer.
- d. Any other documents in possession of the Sellers which the Buyer may lawfully or reasonably require.

SELLERS CONDITIONS

1. ALLOCATION OF PRICE : \$11,500,000  
TO 345 BARBER  
BALANCE TO 347 BARBER
2. APPROVAL BY RECEIVER + THE COURT OF  
THIS AGREEMENT AND CLOSING
3. COOPERATION BY RECEIVER IN RESPECT  
OF SHOWINGS, INFORMATION AND DOCUMENTATION  
IN RECEIVER'S POSSESSION; RECEIVER TO  
PROVIDE TO PURCHASER WITH COPY TO  
"SELLER"
4. VESTING ORDER TO BE PROVIDED  
ON CLOSING

A.H

2

**SCHEDULE "B"**

PIN 04213-0302:

PART OF LOT 18 PLAN 43586 N/S CLARENCE STREET BEING PART 1 ON 4R21669; OTTAWA T/W RIGHT-OF-WAY AND EASEMENT OVER PART LOTS 16, 17 & 18 PLAN 43586 PT 3 PLAN 4R21669 AS IN OC699531. T/W EASEMENT OVER PART LOTS 16, 17 & 18 PLAN 43586 PART 4 ON 4R21669 AS IN OC699531. T/W RIGHT-OF-WAY OVER PART LOTS 16, 17 & 18 PLAN 43586 PART 2 ON 4R21669 AS IN OC699531. S/T RIGHT-OF-WAY AND EASEMENT OVER PART 1 ON 4R21669 IN FAVOUR OF PART LOTS 16, 17 & 18 PLAN 43586 PARTS 2, 3 & 4 ON 4R21669 AS IN OC699531.

PIN 04213-0303:

PART LOTS 16, 17 & 18 PLAN 43586 N/S CLARENCE STREET BEING PARTS 2, 3 & 4 ON 4R21669; OTTAWA S/T RIGHT-OF-WAY AND EASEMENT OVER PART 3 ON 4R21669 IN FAVOUR OF PART LOT 18 PLAN 43586 PART 1 ON 4R21669 AS IN OC699531. S/T EASEMENT OVER PART 4 ON 4R21669 IN FAVOUR OF PART LOT 18 PLAN 43586 PART 1 ON 4R21669 AS IN OC699531. S/T RIGHT-OF-WAY OVER PART 2 PLAN 4R21669 IN FAVOUR OF PART LOT 18 PLAN 43586 PART 1 ON 4R21669 AS IN OC699531. T/W RIGHT-OF-WAY AND EASEMENT OVER PART 1 ON 4R21669 IN FAVOUR OF PART LOTS 16, 17 & 18 PLAN 43586 PARTS 2, 3 & 4 ON 4R21669 AS IN OC699531.

A. H. / G. J.

## Appendix “C”

## David P. Preger

---

**From:** David P. Preger  
**Sent:** Thursday, September 19, 2019 6:31 PM  
**To:** 'Martin Diegel'  
**Cc:** Eric Golden; Bricks, Hartley (CA - Toronto) (hbricks@deloitte.ca); Saunders, John; Paul A. Muchnik  
**Subject:** RE: EXTERNAL: Barber St receivership

Martin,

As I am sure you are aware and can appreciate, the Receiver is not in a position to deal with an offer from another buyer at this stage. Also, please tell Mr. Ho to refrain from purporting to bind the Debtors. Only the Receiver is authorized to do so.

**From:** Martin Diegel <martin@martindiegel.com>  
**Sent:** Thursday, September 19, 2019 12:08 PM  
**To:** David P. Preger <DPreger@dickinson-wright.com>  
**Cc:** Eric Golden <egolden@blaney.com>  
**Subject:** EXTERNAL: Barber St receivership

David, I understand from Eric that there is an APS in play on this property with a motion likely on October 3rd

There is another prospective buyer from whom I just received an offer at 16.5 million and enclose it herewith. This is a cash deal in that no encumbrances will be assumed. I spoke with the buyers lawyer last night who confirmed his client has lots of assets and has mortgages with FN.

APS attached.

Please review and let me know what the receivers position is.

Martin

Martin Diegel  
Barrister and Solicitor  
342 MacLaren Street  
Ottawa, Ontario, K2P 0M6

Telephone: 613-567-0235, Ext. 201  
Fax: 613-440-0900  
Email: [martin@martindiegel.com](mailto:martin@martindiegel.com)  
Website: [www.martindiegel.com](http://www.martindiegel.com)

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## Appendix “D”



## David P. Preger

---

**From:** Bricks, Hartley <hbricks@deloitte.ca>  
**Sent:** Friday, September 20, 2019 9:33 AM  
**To:** martin@martindiegel.com  
**Cc:** David P. Preger; Eric Golden (egolden@blaney.com); Saunders, John  
**Subject:** EXTERNAL: Unauthorized advertisements

Good morning Martin,

It has come to our attention that certain "Short Term Rental" advertisements are posted on the [Kijiji.ca](https://www.kijiji.ca/v-apartments-condos/ottawa/short-term-rental-great-1-bedroom-units-near-downtown-ottawa/1234128262) website for 345 Barber St. The link to the posting is <https://www.kijiji.ca/v-apartments-condos/ottawa/short-term-rental-great-1-bedroom-units-near-downtown-ottawa/1234128262>. The website indicates that the advertisement was posted 8 days ago. We have confirmed that these advertisements have not been posted by our property manager. The call back number for the advertisement, while it does not connect, is listed as belonging to Chi Suites. Please advise you client to remove any advertisements relating to 345 or 347 Barber St. and to refrain from any further postings.

Yours truly,

---

**Hartley Bricks**  
Senior Vice President  
Deloitte Restructuring Inc.  
8 Adelaide Street West, Suite 200, Toronto, ON M5H 0A9 Canada  
Tel/Direct (416) 775-7326 | Main (416) 601-6150 | Fax (416) 601-6690  
hbricks@deloitte.ca | [www.deloitte.ca](http://www.deloitte.ca)

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## Appendix “E”



Government  
of Canada

Gouvernement  
du Canada

## Federal Corporation Information - 394278-3

### Note

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

#### Corporation Number

394278-3

#### Business Number (BN)

878491117RC0001

#### Corporate Name

3942783 CANADA INC.

#### Status

Active

#### Governing Legislation

Canada Business Corporations Act - 2001-09-12

## Registered Office Address

2692, SHEFFIELD RD.  
OTTAWA ON K1B 3V9  
Canada

### Note

Active CBCA corporations are required to [update this information](#) within 15 days of any change. A [corporate key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

## Directors

Minimum 1

Maximum 7

Abad Hamam  
2692 Sheffield Road  
Ottawa ON K1B 3V9  
Canada

### Note

Active CBCA corporations are required to [update director information](#) (names, addresses, etc.) within 15 days of any change. A [corporate key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

## Annual Filings

#### Anniversary Date (MM-DD)

09-12

#### Date of Last Annual Meeting

2007-05-31

#### Annual Filing Period (MM-DD)

09-12 to 11-11

#### Type of Corporation

Distributing corporation

#### Status of Annual Filings

2017 - Filed

2016 - Filed

2015 - Filed

## Corporate History

### Corporate Name History

2001-09-12 to Present

3942783 CANADA INC.

## Appendix “F”

ONTARIO  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE  
JUSTICE HACKLAND

)  
)  
)

*Monday*  
TUESDAY, THE 5<sup>th</sup>  
DAY OF JUNE, 2018

B E T W E E N:

FIRST NATIONAL FINANCIAL GP CORPORATION

Applicant

- and -

GOLDEN DRAGON HO 10 INC. and GOLDEN DRAGON HO 11 INC.

Respondents

APPLICATION UNDER Section 47 of the *Bankruptcy and Insolvency Act*  
R.S.C. 1985, C. B-3, as amended

ORDER

THIS MOTION made by First National Financial GP Corporation (the “Applicant”) and by the Interim Receiver, Deloitte Restructuring Inc. (the “Interim Receiver”), for an Order (i) abridging the time for service of the notice of motion and motion record herein, (ii) approving the Third Report of the Interim Receiver dated May 29, 2018 (the “Third Report”), and the activities described therein, (iii) authorizing the Interim Receiver to retain a contractor to repair and renovate a group of 17 units the properties municipally known as 345 Barber Street, Ottawa, Ontario (formerly known as 345 Clarence Street) (“345 Barber”) and 345 Barber Street, Ottawa, Ontario (formerly known as 345 Clarence Street) (“345 Barber”)

(collectively, with 347 Barber, referred to herein as the "**Property**"), (iv) discharging and vacating from title to 345 Barber the collateral third mortgage for \$678,000.00 in favour of 3942783 Canada Inc. (the "**Third Mortgagee**") registered on September 27, 2017 as Instrument Number OC1933770 in the Land Registry Office for the Land Titles Division in Ottawa (LRO #4) (the "**Third Mortgage**"), (v) approving and accepting the Interim Receiver's Interim Statement of Receipts and Disbursements for the period from September 22, 2017, to April 30, 2018, (vi) approving and accepting the fees and disbursements of the Interim Receiver for the period from December 2, 2017, to April 6, 2018, and (vii) approving and accepting the fees and disbursements of Blaney McMurtry LLP ("**Blaneys**") for the period from December 5, 2017, to April 30, 2018, was heard this day at Ottawa.

**ON READING** the moving parties' Motion Record dated May 29, 2018, the Third Report and the appendices thereto, including the Affidavit of Hartley Bricks sworn May 25, 2018, and the Affidavit of Eric Golden sworn May 29, 2018, and upon hearing the submissions of counsel for FN and the Interim Receiver, no one else appearing, although duly served as set out in the affidavit of service of Patricia Keane sworn May 29, 2018, filed.

1. **THIS COURT ORDERS** that the time for service of the moving parties' Notice of Motion returnable June 5, 2018 (the "**NOM**"), and related motion material filed in support of that NOM (the "**Motion Material**") be and is hereby abridged, that service of the NOM and Motion Material is hereby validated, and that further service thereof is hereby dispensed with.

2. **THIS COURT ORDERS** that the Third Report dated May 29, 2018, and the actions of the Interim Receiver described therein, be and are hereby approved.

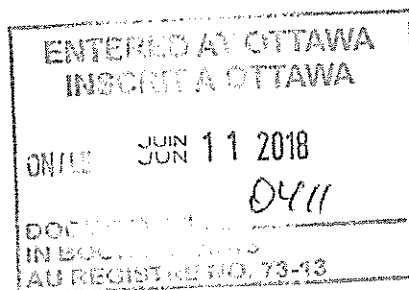
3. **THIS COURT ORDERS** that pursuant to the Appointment Order of Justice Hackland dated September 22, 2017, including but not limited to paragraphs 3(c) and 3(d) thereof, the Interim Receiver is authorized to retain a contractor to undertake repairs on 17 currently unrentable units, as described in the Third Report, *such action not to occur before June 30, 2018 and subject to further order of the court. Any such notice of action to be served on or before June 30, 2018.*

4. **THIS COURT ORDERS** that the Third Mortgage registered as Instrument Number OC1933770 in the Land Registry Office for the Land Titles Division in Ottawa (LRO #4) in the amount of \$678,000.00 be discharged and deleted from title to 345 Barber, bearing PIN 04213-0303 (LT).

5. **THIS COURT ORDERS** that the Interim Receiver's Interim Statement of Receipts and Disbursements for the period from September 22, 2017, to April 30, 2018, as set out in Appendix "I" to the Third Report, be and is hereby accepted and approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Interim Receiver for the period from December 2, 2017, to April 6, 2018, and the fees and disbursements of Blaneys for the period from December 5, 2017, to April 30, 2018, be and are hereby approved.

*Hackland J.*





Applicant

Respondents

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at **OTTAWA**

**ORDER**

**BLANEY MCMURTRY LLP**  
Barristers & Solicitors  
2 Queen Street East, Suite 1500  
Toronto ON M5C 3G5

**Eric Golden** (LSUC #38239M)  
(416) 593-3927 (Tel)  
(416) 596-2049 (Fax)  
Email: egolden@blaney.com

**Chad Kopach** (LSUC #48084G)  
(416) 593-2985 (Tel)  
(416) 594-5095 (Fax)  
Email: ckopach@blaney.com

Lawyers for the Applicant and  
the Interim Receiver

## Appendix “G”

## David P. Preger

---

**From:** Esther Berglas <eb@nwinlaw.com>  
**Sent:** Wednesday, October 2, 2019 4:34 PM  
**To:** David P. Preger  
**Cc:** Jacky Cheung; Hugo He; Saunders, John; Bricks, Hartley; Paul A. Muchnik; Norman Winter  
**Subject:** RE: EXTERNAL: RE: First National Financial GP Corporation v. Golden Dragon Ho 10 Inc. et al. - 345 & 347 Barber, Ottawa  
**Attachments:** TORONTO-#1662002-v5-Approval\_and\_Vesting\_Order rev EB 10 02 2019 clean.doc; BL Vesting Order 10 02 2019.pdf

Confirmed, with apologies for the lateness.

Please see attached, revised clean and blackline.

Amendment to APS to follow shortly.

Regards,  
Esther

ESTHER C. BERGLAS | 416.964.0325, ext. 220 | [eb@nwinlaw.com](mailto:eb@nwinlaw.com)

---

### N. H. WINTER LAW, PROFESSIONAL CORPORATION

1 St. Clair Avenue East, Suite 801, Toronto, Ontario M4T 2V7 Canada | T. 416.964-0325 | F. 416.964.2494

---

**From:** David P. Preger <DPreger@dickinson-wright.com>  
**Sent:** Wednesday, October 02, 2019 4:27 PM  
**To:** Esther Berglas <eb@nwinlaw.com>  
**Cc:** Jacky Cheung <JCheung@dickinson-wright.com>; Hugo He <HHe@dickinson-wright.com>; Saunders, John <jsaunders@deloitte.ca>; Bricks, Hartley <hbricks@deloitte.ca>; Paul A. Muchnik <PMuchnik@dickinson-wright.com>; Norman Winter <nw@nwinlaw.com>  
**Subject:** RE: EXTERNAL: RE: First National Financial GP Corporation v. Golden Dragon Ho 10 Inc. et al. - 345 & 347 Barber, Ottawa  
**Importance:** High

Esther, We need something from you NOW confirming this as we have to serve a supplemental report to the court on all stakeholders immediately. This URGENT.

### David P. Preger Partner

199 Bay Street  
Suite 2200  
Commerce Court West  
Toronto ON M5L 1G4  
Phone 416-646-4606  
Fax 844-670-6009  
Email [DPreger@dickinsonwright.com](mailto:DPreger@dickinsonwright.com)

[Profile](#) [V-Card](#)

---

DICKINSON WRIGHT LLP

ARIZONA CALIFORNIA FLORIDA KENTUCKY MICHIGAN NEVADA OHIO  
TENNESSEE TEXAS WASHINGTON D.C. TORONTO

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**From:** Paul A. Muchnik <[PMuchnik@dickinson-wright.com](mailto:PMuchnik@dickinson-wright.com)>  
**Sent:** Wednesday, October 2, 2019 4:23 PM  
**To:** Esther Berglas <[eb@nwinlaw.com](mailto:eb@nwinlaw.com)>  
**Cc:** David P. Preger <[DPreger@dickinson-wright.com](mailto:DPreger@dickinson-wright.com)>; Jacky Cheung <[JCheung@dickinson-wright.com](mailto:JCheung@dickinson-wright.com)>; Hugo He <[HHe@dickinson-wright.com](mailto:HHe@dickinson-wright.com)>; Saunders, John <[jsaunders@deloitte.ca](mailto:jsaunders@deloitte.ca)>; Bricks, Hartley <[hbricks@deloitte.ca](mailto:hbricks@deloitte.ca)>  
**Subject:** FW: EXTERNAL: RE: First National Financial GP Corporation v. Golden Dragon Ho 10 Inc. et al. - 345 & 347 Barber, Ottawa

Hi Esther,

Please confirm that the e-mail below from Genevieve Langlais is correct and your client will now be assuming the affordable housing agreements. As you can appreciate, we need to know this immediately so that David Preger can get the proper vesting order approved by the Court tomorrow. I therefore thank-you for your prompt attention to this matter.

Regards,  
Paul

### Paul A. Muchnik Partner

199 Bay Street  
Suite 2200  
Commerce Court West  
Toronto ON M5L 1G4

Phone 416-777-4004  
Fax 844-670-6009  
Email [PMuchnik@dickinsonwright.com](mailto:PMuchnik@dickinsonwright.com)

[Profile](#) [V-Card](#)

---

**DICKINSON WRIGHT** LLP

ARIZONA CALIFORNIA FLORIDA KENTUCKY MICHIGAN NEVADA OHIO  
TENNESSEE TEXAS WASHINGTON D.C. TORONTO

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**From:** Langlais, Geneviève <[Genevieve.Langlais@ottawa.ca](mailto:Genevieve.Langlais@ottawa.ca)>  
**Sent:** Wednesday, October 2, 2019 4:11 PM  
**To:** David P. Preger <[DPreger@dickinson-wright.com](mailto:DPreger@dickinson-wright.com)>; [eb@nwinlaw.com](mailto:eb@nwinlaw.com)  
**Cc:** Goodfellow, Lisa <[Lisa.Goodfellow@ottawa.ca](mailto:Lisa.Goodfellow@ottawa.ca)>; [Jason.Cooke@ontario.ca](mailto:Jason.Cooke@ontario.ca); [Brent.Whitty@ontario.ca](mailto:Brent.Whitty@ontario.ca); Matthews, Ian (MMA/MHO) <[Ian.Matthews@ontario.ca](mailto:Ian.Matthews@ontario.ca)>; Sider, Dietrich <[Dietrich.Sider@ottawa.ca](mailto:Dietrich.Sider@ottawa.ca)>; Adams, Jim E. (MHO) <[Jim.E.Adams@ontario.ca](mailto:Jim.E.Adams@ontario.ca)>  
**Subject:** RE: EXTERNAL: RE: First National Financial GP Corporation v. Golden Dragon Ho 10 Inc. et al. - 345 & 347 Barber, Ottawa

Good afternoon,

The Ministry of Municipal Affairs and Housing, the City of Ottawa and the Purchaser have reached an agreement as to the ongoing affordability of 347 Barber.

As such, the security relating to the affordable housing program (instruments OC654524, OC654525 and OC654527) will need to remain on title. Any required amendments to these instruments will follow in due time once formal amending agreements are signed.

In addition but unrelated to the affordable housing program and agreements, the Purchaser and the City of Ottawa are in agreement that the following notices must also remain on title to both 347 and 345 Barber as they relate to planning matters:

OC578037  
OC697767  
OC708277

It is my understanding that the Purchaser's lawyer is revising the vesting order accordingly and you can expect to receive something shortly.

Regards,

**Geneviève Langlais**

Associate Legal Counsel - Conseillère juridique  
Legal Services – Services juridiques  
Innovative Client Services Dept. – Services novateurs pour la clientèle  
City of Ottawa – Ville d'Ottawa  
110 Laurier Avenue West, 3rd floor  
Ottawa K1P 1J1 (mail code 01-83)  
tel. (613) 580-2424, ext. 22408  
fax. (613) 560-1383  
[genevieve.langlais@ottawa.ca](mailto:genevieve.langlais@ottawa.ca)

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---

**From:** David P. Preger <[DPreger@dickinson-wright.com](mailto:DPreger@dickinson-wright.com)>

**Sent:** October 02, 2019 11:17 AM

**To:** Langlais, Geneviève <[Genevieve.Langlais@ottawa.ca](mailto:Genevieve.Langlais@ottawa.ca)>

**Cc:** [eb@nwinlaw.com](mailto:eb@nwinlaw.com); Goodfellow, Lisa <[Lisa.Goodfellow@ottawa.ca](mailto:Lisa.Goodfellow@ottawa.ca)>; [Jason.Cooke@ontario.ca](mailto:Jason.Cooke@ontario.ca); [Brent.Whitty@ontario.ca](mailto:Brent.Whitty@ontario.ca); Matthews, Ian (MMA/MHO) <[Ian.Matthews@ontario.ca](mailto:Ian.Matthews@ontario.ca)>; Sider, Dietrich <[Dietrich.Sider@ottawa.ca](mailto:Dietrich.Sider@ottawa.ca)>; Adams, Jim E. (MHO) <[Jim.E.Adams@ontario.ca](mailto:Jim.E.Adams@ontario.ca)>

**Subject:** Re: EXTERNAL: RE: First National Financial GP Corporation v. Golden Dragon Ho 10 Inc. et al. - 345 & 347 Barber, Ottawa

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Received.

Sent from my iPhone

On Oct 2, 2019, at 11:15 AM, Langlais, Geneviève <[Genevieve.Langlais@ottawa.ca](mailto:Genevieve.Langlais@ottawa.ca)> wrote:

Good morning,

Discussions are ongoing between the City of Ottawa, MMAH and the Purchaser's solicitor, included in this email, as it relates to the possibility of the continuation of the affordable housing program.

That said, the City is available to attend the motion at 2:15 instead of 4:15 tomorrow.

On a separate but related note, can you please confirm receipt of the City/MMAH payout amount sent yesterday?

Regards,

**Geneviève Langlais**

Associate Legal Counsel - Conseillère juridique  
Legal Services – Services juridiques  
Innovative Client Services Dept. – Services novateurs pour la clientèle  
City of Ottawa – Ville d'Ottawa  
110 Laurier Avenue West, 3rd floor  
Ottawa K1P 1J1 (mail code 01-83)  
tel. (613) 580-2424, ext. 22408  
fax. (613) 560-1383  
[genevieve.langlais@ottawa.ca](mailto:genevieve.langlais@ottawa.ca)

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**David P. Preger Partner**

199 Bay Street  
Suite 2200  
Commerce Court West  
Toronto ON M5L 1G4  
Phone 416-646-4606  
Fax 844-670-6009  
Email [DPreger@dickinsonwright.com](mailto:DPreger@dickinsonwright.com)

[Profile](#) [V-Card](#)

**DICKINSON WRIGHT LLP**

ARIZONA CALIFORNIA FLORIDA KENTUCKY MICHIGAN NEVADA OHIO  
TENNESSEE TEXAS WASHINGTON D.C. TORONTO

---

**From:** David P. Preger <[DPreger@dickinson-wright.com](mailto:DPreger@dickinson-wright.com)>

**Sent:** October 02, 2019 9:48 AM

**To:** [garrettr@solowaywright.com](mailto:garrettr@solowaywright.com); [kevin.hickman@telus.com](mailto:kevin.hickman@telus.com); [chutchison@conway.pro](mailto:chutchison@conway.pro); [martin@martindiegel.com](mailto:martin@martindiegel.com); [tconway@conway.pro](mailto:tconway@conway.pro); [cbaxter@conway.pro](mailto:cbaxter@conway.pro); Langlais, Geneviève <[Genevieve.Langlais@ottawa.ca](mailto:Genevieve.Langlais@ottawa.ca)>

**Cc:** Paul A. Muchnik <[PMuchnik@dickinson-wright.com](mailto:PMuchnik@dickinson-wright.com)>; [Chi.ho@chisuites.com](mailto:Chi.ho@chisuites.com); [lynn.jaffray@chisuites.com](mailto:lynn.jaffray@chisuites.com); [service@chisuites.com](mailto:service@chisuites.com); [lisa.bilow@chisuites.com](mailto:lisa.bilow@chisuites.com); [nw@nwinlaw.com](mailto:nw@nwinlaw.com); [eb@nwinlaw.com](mailto:eb@nwinlaw.com); Goodfellow, Lisa <[Lisa.Goodfellow@ottawa.ca](mailto:Lisa.Goodfellow@ottawa.ca)>; [Jason.Cooke@ontario.ca](mailto:Jason.Cooke@ontario.ca); [arumley@liahona.ca](mailto:arumley@liahona.ca); [ckopach@blaney.com](mailto:ckopach@blaney.com); [egolden@blaney.com](mailto:egolden@blaney.com); [Brent.Whitty@ontario.ca](mailto:Brent.Whitty@ontario.ca); [hbricks@deloitte.ca](mailto:hbricks@deloitte.ca); [jsaunders@deloitte.ca](mailto:jsaunders@deloitte.ca); [kevin.ohara@ontario.ca](mailto:kevin.ohara@ontario.ca); [Diane.Winters@justice.gc.ca](mailto:Diane.Winters@justice.gc.ca); [Jason.Cooke@ontario.ca](mailto:Jason.Cooke@ontario.ca); 'Matthews, Ian (MMA/MHO)' <[Ian.Matthews@ontario.ca](mailto:Ian.Matthews@ontario.ca)>; Goodfellow, Lisa <[Lisa.Goodfellow@ottawa.ca](mailto:Lisa.Goodfellow@ottawa.ca)>; Sider, Dietrich <[Dietrich.Sider@ottawa.ca](mailto:Dietrich.Sider@ottawa.ca)>; 'Whitty, Brent (MHO)' <[Brent.Whitty@ontario.ca](mailto:Brent.Whitty@ontario.ca)>; 'Adams, Jim E. (MHO)' <[Jim.E.Adams@ontario.ca](mailto:Jim.E.Adams@ontario.ca)>

**Subject:** RE: First National Financial GP Corporation v. Golden Dragon Ho 10 Inc. et al. - 345 & 347  
Barber, Ottawa  
**Importance:** High

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The Trial Coordinator has asked whether those who will be attending at the motion tomorrow are available to start at 2:15 pm, instead of 4:15 pm. Mr. Golden and I are both available. Could those of you who will be attending, please get back to me as soon as possible. Thank you,

**David P. Preger** Partner

199 Bay Street  
Suite 2200  
Commerce Court West  
Toronto ON M5L 1G4  
Phone 416-646-4606  
Fax 844-670-6009  
Email [DPreger@dickinsonwright.com](mailto:DPreger@dickinsonwright.com)  
<image002.jpg><image003.jpg>  
<image004.jpg>

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**From:** Jennifer S. Samuels <[JSamuels@dickinson-wright.com](mailto:JSamuels@dickinson-wright.com)>

**Sent:** Friday, September 27, 2019 8:02 PM

**To:** [Chi.ho@chisuites.com](mailto:Chi.ho@chisuites.com); [lynn.jaffray@chisuites.com](mailto:lynn.jaffray@chisuites.com); [service@chisuites.com](mailto:service@chisuites.com); [lisa.bilow@chisuites.com](mailto:lisa.bilow@chisuites.com); [garrettr@solowaywright.com](mailto:garrettr@solowaywright.com); [Lisa.Goodfellow@ottawa.ca](mailto:Lisa.Goodfellow@ottawa.ca); [Jason.Cooke@ontario.ca](mailto:Jason.Cooke@ontario.ca); [Brent.Whitty@ontario.ca](mailto:Brent.Whitty@ontario.ca); [kevin.hickman@telus.com](mailto:kevin.hickman@telus.com); [chutchison@conway.pro](mailto:chutchison@conway.pro); [arumley@liahona.ca](mailto:arumley@liahona.ca); [martin@martindiegel.com](mailto:martin@martindiegel.com); [Diane.Winters@justice.gc.ca](mailto:Diane.Winters@justice.gc.ca); [kevin.phara@ontario.ca](mailto:kevin.phara@ontario.ca); [hbricks@deloitte.ca](mailto:hbricks@deloitte.ca); [jsaunders@deloitte.ca](mailto:jsaunders@deloitte.ca); [ckopach@blaney.com](mailto:ckopach@blaney.com); [egolden@blaney.com](mailto:egolden@blaney.com); [tconway@conway.pro](mailto:tconway@conway.pro); [cbaxter@conway.pro](mailto:cbaxter@conway.pro); [nw@nwinlaw.com](mailto:nw@nwinlaw.com); [eb@nwinlaw.com](mailto:eb@nwinlaw.com)

**Cc:** David P. Preger <[DPreger@dickinson-wright.com](mailto:DPreger@dickinson-wright.com)>; Paul A. Muchnik <[PMuchnik@dickinson-wright.com](mailto:PMuchnik@dickinson-wright.com)>; Sahar Cadili <[SCadili@dickinson-wright.com](mailto:SCadili@dickinson-wright.com)>

**Subject:** First National Financial GP Corporation v. Golden Dragon Ho 10 Inc. et al. - 345 & 347 Barber, Ottawa

Dear Counsel,

Please see the attached Motion Record of the Receiver, Deloitte Restructuring Inc., for the motion returnable Thursday, October 3, 2019 at 4:15 p.m. before Justice Hackland, served on you pursuant to the Rules of Civil Procedure.

Due to the size of the Motion Record, it will be served in two parts.

Regards,

**Jennifer S. Samuels** Law Clerk

199 Bay Street  
Suite 2200  
Commerce Court West  
Toronto ON M5L 1G4  
Phone 416-646-3848  
Fax 844-670-6009

<image004.jpg>

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ONTARIO  
SUPERIOR COURT OF JUSTICE

THE HONOURABLE	)	WEDNESDAY, THE 3RD
	)	
JUSTICE HACKLAND	)	DAY OF OCTOBER, 2019

B E T W E E N:

**FIRST NATIONAL FINANCIAL GP CORPORATION**

Applicant

- and -

**GOLDEN DRAGON HO 10 INC. and GOLDEN DRAGON HO 11 INC.**

Respondents

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the lands and premises owned by Golden Dragon Ho 10 Inc. (the “**GDH 10 Debtor**”) legally described in Schedule “B1” hereto and the lands and premises owned by Golden Dragon Ho 11 Inc. (the “**GDH 11 Debtor**”) legally described in Schedule “B2” hereto, for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Royal United Investments Limited (“**RUIL**”) dated August 27, 2019 and appended to the Seventh Report of the Receiver dated September 27, 2019 (the “**Seventh Report**”)—”), as amended by Amendment dated October 2, 2019 (collectively the “**Sale Agreement**”) and vesting in 347 Barber Street Ltd. the GDH 10 Debtor’s right, title and interest in and to the assets of the GDH 10 Debtor described in the Sale Agreement (the “**GDH 10**

**Assets**”) and vesting in 345 Barber Street Ltd. the GDH 11 Debtor’s right, title and interest in and to the assets of GDH 11 described in the Sale Agreement (the “**GDH 11 Assets**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Seventh Report and on hearing the submissions of counsel for the Receiver and counsel for First National Financial GP Corporation (“**FN**”), no one appearing for anyone else on the service list, although properly served, as appears from the affidavit of Christina Corrente sworn September 27, 2019, filed:

1. THIS COURT ORDERS AND DECLARES that the time for service of the Receiver’s Notice of Motion and Motion Record, including the Seventh Report, is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the GDH 10 Assets to 347 Barber Street Ltd. and for the conveyance of the GDH 11 Assets to 345 Barber Street Ltd.

3. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver’s certificate to 347 Barber Street Ltd. and 345 Barber Street Ltd. substantially in the form attached as Schedule “A” hereto (the “**Receiver’s Certificate**”):

- (a) all of the GDH 10 Debtor’s right, title and interest in and to the GDH 10 Assets described in the Sale Agreement, including the lands and premises listed on Schedule “B1” hereto, shall vest absolutely in the 347 Barber Street Ltd., 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 Justice Hackland dated September 22, 2017; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule “C1” hereto (all of which are collectively referred to as the “**GDH 10 Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule “D1” hereto and, for greater certainty, this Court orders that all of the GDH 10 Encumbrances affecting or relating to the GDH 10 Assets are hereby expunged and discharged as against the GDH 10 Assets; and

- (b) all of the GDH 11 Debtor’s right, title and interest in and to the GDH 11 Assets described in the Sale Agreement, including the lands and premises listed on Schedule “B2” hereto, shall vest absolutely in ~~the~~ 347 Barber Street Ltd., free and clear of and from any and all Claims, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Justice Hackland dated September 22, 2017; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule “C2” hereto (all of which are collectively referred to as the “**GDH 11 Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule “D2” hereto and, for greater certainty, this Court orders that all of the GDH 11 Encumbrances affecting or relating to the GDH 11 Assets are hereby expunged and discharged as against the GDH 11 Assets.

4. THIS COURT ORDERS that upon the registration in the Land Registry Office of Ottawa-Carleton of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario), the Land Registrar is hereby directed to enter:

- (a) 347 Barber Street Ltd. as the owner of the subject real property identified in Schedule “B1” hereto (the “**GDH 10 Real Property**”) in fee simple, and is

hereby directed to delete and expunge from title to the GDH 10 Real Property all of the Claims listed in Schedule "C1" hereto.

- (b) 345 Barber Street Ltd. as the owner of the subject real property identified in Schedule "B2" hereto (the "**GDH 11 Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the GDH 11 Real Property all of the Claims listed in Schedule "C2" hereto.

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

6. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the GDH 10 Debtor or the GDH 11 Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the GDH 10 Debtor or the GDH 11 Debtor;

the vesting of the GDH 10 Assets in 347 Barber Street Ltd. and the vesting of the GDH 11 Assets in 345 Barber Street Ltd. pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the GDH 10 Debtor or the GDH 11 Debtor and shall not be void or voidable by creditors of the GDH 10 Debtor or the GDH 11 Debtor, nor shall they constitute nor be deemed to be fraudulent preferences, assignments, fraudulent conveyances, transfers at undervalue, or other reviewable transactions under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. 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. 17-73967

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

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

**FIRST NATIONAL FINANCIAL GP CORPORATION**

Applicant

- and -

**GOLDEN DRAGON HO 10 INC. and GOLDEN DRAGON HO 11 INC.**

Respondents

**RECEIVER’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Expanded Powers Order of the Honourable Justice Hackland of the Ontario Superior Court of Justice (the “**Court**”) dated May 21, 2019, Deloitte Restructuring Inc. was appointed as the receiver and manager (the “**Receiver**”) of lands and premises owned by Golden Dragon Ho 10 Inc. (the “**GDH 10 Debtor**”) and lands and premises owned by Golden Dragon Ho 11 Inc. (the “**GDH 11 Debtor**”).

B. Pursuant to an Approval and Vesting Order of the Court dated October 3, 2019 (the “**Approval and Vesting Order**”), the Court approved the agreement of purchase and sale made as of August 27, 2019 (the “**Sale Agreement**”) between the Receiver and Royal United Investments Limited (the “**Purchaser**”) and provided for the vesting in 347 Barber Street Ltd. of the GDH 10 Debtor’s right, title and interest in and to the GDH 10 Assets and the vesting in 345

Barber Street Ltd. of the GDH 11 Debtor's right, title and interest in and to the GDH 11 Assets, which vesting is to be effective with respect to the GDH 10 Assets and the GDH 11 Assets upon the delivery by the Receiver to 347 Barber Street Ltd. and 345 Barber Street Ltd. of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the GDH 10 Assets and the GDH 11 Assets; (ii) that the conditions to Closing in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) 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 and the Approval and Vesting Order.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the GDH 10 Assets and the GDH 11 Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing in 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].

**Deloitte Restructuring Inc., in its capacity as Receiver of certain lands and premises of Golden Dragon Ho 10 Inc. and Golden Dragon Ho 11 Inc., and not in its personal capacity**

Per: \_\_\_\_\_  
Name:  
Title:



**Schedule “B1” – The GDH 10 Real Property**

**PIN 04213-0302 (LT)**

PART OF LOT 18 PLAN 43586 N/S CLARENCE STREET BEING PART 1 ON 4R21669; OTTAWA. T/W RIGHT-OF-WAY AND EASEMENT OVER PART LOTS 16, 17 & 18 PLAN 43586 PT 3 PLAN 4R21669 AS IN OC699531. T/W EASEMENT OVER PART LOTS 16, 17 & 18 PLAN 43586 PART 4 ON 4R21669 AS IN OC699531. T/W RIGHT-OF-WAY OVER PART LOTS 16, 17 & 18 PLAN 43586 PART 2 ON 4R21669 AS IN OC699531. S/T RIGHT-OF-WAY AND EASEMENT OVER PART 1 ON 4R21669 IN FAV OUR OF PART LOTS 16, 17 & 18 PLAN 43586 PARTS 2, 3 & 4 ON 4R21669 AS IN OC699531.

**Schedule "B2" – The GDH 11 Real Property**

**PIN 04213-0303 (LT)**

PART LOTS 16,17 & 18 PLAN 43586 N/S CLARENCE STREET BEING PARTS 2,3 & 4 ON 4R21669; OTTAWA S/T RIGHT-OF-WAY AND EASEMENT OVER PART 3 ON 4R21669 IN FAVOUR OF PART LOT 18 PLAN 43586 PART 1 ON 4R21669 AS IN OC699531. S/T EASEMENT OVER PART 4 ON 4R21669 IN FAVOUR OF PART LOT 18 PLAN 43586 PART 1 ON 4R21669 AS IN OC699531. S/T RIGHT-OF-WAY OVER PART 2 PLAN 4R21669 IN FAVOUR OF PART LOT 18 PLAN 43586 PART 1 ON 4R216 69 AS IN OC699531. T/W RIGHT-OF-WAY AND EASEMENT OVER PART 1 ON 4R21669 IN FAVOUR OF PART LOTS 16, 17 & 18 PLAN 43586 PARTS 2,3 & 4 ON 4R21669 AS IN OC699531.

**Schedule "C1" – Claims to be deleted and expunged from title to the GDH 10 Real  
Property (PIN 04213 – 0302 (LT))**

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
OC578037	2006/04/03	NOTICE		CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC654524	2006/10/27	CHARGE	\$1,805,004	QUEX PROPERTY CORPORATION	CITY OF OTTAWA  HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING
OC654525 LT1219325	2006/10/27 1999/08/11	NOTICE		QUEX PROPERTY CORPORATION	CITY OF OTTAWA  HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING  <u>THE CONSUMER'S GAS COMPANY LTD.</u>
OC654527	2006/10/27	NOTICE	\$1	CITY OF OTTAWA  HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	
OC697767	2007/03/19	NOTICE	\$1	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC708277	2007/04/18	NOTICE	\$1	CITY OF	QUEX PROPERTY

				OTTAWA	CORPORATION
OC709181	2007/04/20	NOTICE	\$14	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC839857	2008/04/09	CHARGE	\$1,584,000	QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC839858	2008/04/09	NOTICE		QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC839868	2008/04/09	NOTICE	\$2	FIRST NATIONAL FINANCIAL GP CORPORATION	
OC839869	2008/04/09	CHARGE	\$1,080,000	QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC839870	2008/04/09	NOTICE		QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC839879	2008/04/09	NOTICE NOTICE	\$2	FIRST NATIONAL FINANCIAL GP CORPORATION	
OC1474005	2013/05/03	POSTPONEMENT		CITY OF OTTAWA  HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	FIRST NATIONAL FINANCIAL GP CORPORATION
OC1474006	2013/05/03	POSTPONEMENT		CITY OF OTTAWA  HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND	FIRST NATIONAL FINANCIAL GP CORPORATION

				HOUSING	
OC1474007	2013/05/03	POSTPONEMENT		CITY OF OTTAWA	FIRST NATIONAL FINANCIAL GP CORPORATION
OC1474008	2013/05/03	POSTPONEMENT		CITY OF OTTAWA  HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	FIRST NATIONAL FINANCIAL GP CORPORATION
OC1474009	2013/05/03	POSTPONEMENT		CITY OF OTTAWA  HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	FIRST NATIONAL FINANCIAL GP CORPORATION
OC1474010	2013/05/03	POSTPONEMENT		CITY OF OTTAWA  HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	FIRST NATIONAL FINANCIAL GP CORPORATION

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**Schedule "C2" – Claims to be deleted and expunged from title to the GDH 11  
Real Property (PIN 04213-0303 (LT))**

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
<del>OC578037L T1219325</del>	<del>2006/04/03 999/08/11</del>	<del>NOTICE</del>		<del>CITY OF OTTAWA QUEX PROPERTY CORPORATION</del>	<del>QUEX PROPERTY CORPORATION THE CONSUMER'S GAS COMPANY LTD.</del>
OC702787	2007/04/02	CHARGE	\$4,882,240	QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
<del>OC697767</del>	<del>2007/03/19</del>	<del>NOTICE</del>	<del>\$1</del>	<del>CITY OF OTTAWA</del>	<del>QUEX PROPERTY CORPORATION</del>
OC702788	2007/04/02	NOTICE		QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC702792	2007/04/02	NOTICE	\$2	FIRST NATIONAL FINANCIAL GP CORPORATION	
<del>OC708277</del>	<del>2007/04/18</del>	<del>NOTICE</del>	<del>\$1</del>	<del>CITY OF OTTAWA</del>	<del>QUEX PROPERTY CORPORATION</del>
<del>OC709181</del>	<del>2007/04/20</del>	<del>NOTICE</del>	<del>\$14</del>	<del>CITY OF OTTAWA</del>	<del>QUEX PROPERTY CORPORATION</del>
OC1818749	2016/08/19	CHARGE	\$2,900,000	GOLDEN DRAGON HO 11 INC.	LIAHONA MORTGAGE INVESTMENT CORP.
OC1818750	2016/08/19	NOTICE		GOLDEN DRAGON HO 11 INC.	LIAHONA MORTGAGE INVESTMENT CORP.

**Schedule "D1" – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the GDH 10 Real Property (PIN 04213 – 0302 (LT))**

**(unaffected by the Vesting Order)**

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
<u>OC578037</u>	<u>2006/04/03</u>	<u>NOTICE</u>		<u>CITY OF OTTAWA</u>	<u>QUEX PROPERTY CORPORATION</u>
<u>OC654524</u>	<u>2006/10/27</u>	<u>CHARGE</u>	<u>\$1,805.004</u>	<u>QUEX PROPERTY CORPORATION</u>	<u>CITY OF OTTAWA</u>  <u>HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING</u>
<u>LT1219325</u> <u>OC654525</u>	<u>1999/08/11</u> <u>2006/10/27</u>	<u>NOTICE</u>		<u>QUEX PROPERTY CORPORATION</u>	<u>THE CONSUMER'S GAS COMPANY LTD.</u>  <u>CITY OF OTTAWA</u>  <u>HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING</u>
<u>OC654527</u>	<u>2006/10/27</u>	<u>NOTICE</u>	<u>\$1</u>	<u>CITY OF OTTAWA</u>  <u>HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING</u>	



4R21669	2007/01/02	PLAN REFERENCE			
<u>OC697767</u>	<u>2007/03/19</u>	<u>NOTICE</u>	<u>\$1</u>	<u>CITY OF OTTAWA</u>	<u>QUEX PROPERTY CORPORATION</u>
OC699554	2007/03/22	NOTICE		QUEX PROPERTY CORPORATION	
<u>OC708277</u>	<u>2007/04/18</u>	<u>NOTICE</u>	<u>\$1</u>	<u>CITY OF OTTAWA</u>	<u>QUEX PROPERTY CORPORATION</u>
<u>OC709181</u>	<u>2007/04/20</u>	<u>NOTICE</u>	<u>\$14</u>	<u>CITY OF OTTAWA</u>	<u>QUEX PROPERTY CORPORATION</u>
OC830819	2008/03/07	NOTICE	\$2	QUEX PROPERTY CORPORATION	
OC1453861	2013/02/15	NOTICE	\$1	QUEX PROPERTY CORPORATION	QUEX BEAUSOLEIL LTD.
OC1512213	2013/08/27	NOTICE		QUEX PROPERTY CORPORATION	TM MOBILE INC.
OC1789072	2016/05/24	TRANSFER	\$2,911,072	QUEX PROPERTY CORPORATION	GOLDEN DRAGON 10 INC.
OC1939617	2017/10/13	APPLICATION COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FIRST NATIONAL FINANCIAL GP CORPORATION



**Schedule "D2" – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the GDH 11 Real Property (PIN 04213-0303 (LT))**

**(unaffected by the Vesting Order)**

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
<del>LT1219325</del> <u>OC578037</u>	<del>1999/08/11</del> <u>2006/04/03</u>	NOTICE		QUEX PROPERTY CORPORATION CITY OF OTTAWA	THE CONSUMER'S GAS COMPANY LTD.  <u>QUEX PROPERTY CORPORATION</u>
<del>OC578037</del> <u>C697767</u>	<del>2006/04/20</del> <u>07/03/19</u>	NOTICE	<u>\$1</u>	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
4R21669	2007/01/02	PLAN REFERENCE			
OC697767	2007/03/19	NOTICE	\$1	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC699554	2007/03/22	NOTICE		QUEX PROPERTY CORPORATION	
OC708277	2007/04/18	NOTICE	\$1	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC709181	2007/04/20	NOTICE	\$14	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC1453861	2013/02/15	NOTICE	\$1	QUEX PROPERTY CORPORATION	QUEX BEAUSOLEIL LTD.
OC1512213	2013/08/27	NOTICE		QUEX PROPERTY CORPORATION	TM MOBILE INC.
OC1789073	2016/05/24	TRANSFER	\$7,763,928	QUEX PROPERTY CORPORATION	GOLDEN DRAGON 11 INC.
OC1939617	2017/10/13	APPLICATION COURT		ONTARIO SUPERIOR	FIRST NATIONAL FINANCIAL GP

		ORDER		COURT OF JUSTICE	CORPORATION
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## Appendix “H”

**AMENDMENT TO AGREEMENT OF PURCHASE AND SALE**

**BETWEEN:**

**ROYAL UNITED INVESTMENTS LIMITED**

(the "**Purchaser**")

**and**

DELOITTE RESTRUCTURING INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER, WITHOUT SECURITY, OF CERTAIN REAL PROPERTY OF GOLDEN DRAGON HO 10 INC. ("GDH10"), MUNICIPALLY KNOWN AS 347 BARBER STREET, OTTAWA, ONTARIO, AND OF CERTAIN REAL PROPERTY OF GOLDEN DRAGON HO 11 INC. ("GDH11", AND COLLECTIVELY WITH GDH11, THE "DEBTORS"), MUNICIPALLY KNOWN AS 345 BARBER STREET, OTTAWA, ONTARIO, AND THE BUSINESS OPERATED THEREON AND ALL PROCEEDS THEREOF PURSUANT TO AN ORDER OF THE HONOURABLE JUSTICE HACKLAND OF THE ONTARIO SUPERIOR COURT OF JUSTICE, DATED MAY 21, 2019 IN COURT FILE NO. 17-73967 AT TORONTO (THE "EXPANDED POWERS ORDER"), AND NOT IN ITS PERSONAL CAPACITY OR CORPORATE CAPACITY.

(the "**Receiver**" or "**Vendor**")

**WHEREAS**, on August 27, 2019, the Vendor and Purchaser did make and enter into a certain Offer to Purchase (the "Agreement") with respect to the lands and buildings municipally known as 345 and 347 Barber Street, Ottawa, Ontario and legally described in Schedule "A" attached hereto;

**AND WHEREAS**, the parties are desirous of amending the Agreement on the terms and conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the above and other and good and valuable consideration, the parties hereto hereby agree as follows:

1. The Agreement is hereby further amended by adding the following definition:

“Chattels” means all equipment and other chattels owned by the Debtors located at or used predominately in connection with the maintenance, repair and operation of the Lands and buildings, but specifically excluding property of the tenants.

2. The Agreement is hereby further amended by deleting the definition of “Property” and replacing it with the following:

“Property” means collectively, the Lands, Buildings and Chattels.

3. Schedule “B” in the Agreement is hereby deleted and replaced with Schedule “B” attached hereto; and

4. Schedule “C” in the Agreement is hereby deleted and replaced with Schedule “C” attached hereto.

Except as expressly amended herein, all other terms and conditions of the Agreement shall remain in full force and effect and are hereby satisfied and confirmed by the parties hereto.

All capitalized words used herein, unless otherwise defined herein, shall have the meaning ascribed to them in the Agreement, as amended by this amendment to offer to purchase (the “Amendment”)

Nothing in this Amendment shall be construed as novating any obligations, terms, and conditions of the Agreement, all of which obligations, terms, and conditions remain in full and effect, without any amendment or modification hereto, save and except only as expressly amended in this Amendment.

This Amendment shall be governed by the law in force in the Province of Ontario and the Laws of Canada applicable herein.

This Amendment shall be binding upon and enure to the benefit upon the parties, and their respective successors and permitted assigns.

This Amendment may be executed in on or more counterparts, each of which so executed will constitute an original and all of which will constitute one and the same agreement. This Amendment may be executed by the parties and transmitted by facsimile or other electronic means and if so executed and transmitted this Amendment will be for all purposes as effective as if the parties had delivered an executed original agreement.

*[Signature Page Follows]*



Date as of the 2nd day October, 2019

**ROYAL UNITED INVESTMENTS LIMITED**

By: 

Name:

Title:

*I have authority to bind the corporation.*

**DELOITTE RESTRUCTURING INC.**

in its capacity as court-appointed Receiver of all of the Debtors' assets, undertakings and properties acquired for, or used in relation to a business carried on by each of the Debtors and not in its personal or corporate capacity

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

Name:

Title:

*I have authority to bind the corporation.*

# **SCHEDULE "B"**

## **REGISTRATIONS TO BE DELETED FROM PIN 04213-0302(LT)**

<b>REG. NUM.</b>	<b>DATE</b>	<b>INSTRUMENT TYPE</b>	<b>AMOUNT</b>	<b>PARTIES FROM</b>	<b>PARTIES TO</b>
LT1219325	1999/08/11	NOTICE		QUEX PROPERTY CORPORATION	THE CONSUMER'S GAS COMPANY LTD.
OC839857	2008/04/09	CHARGE	\$1,584,000	QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC839858	2008/04/09	NOTICE		QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC839868	2008/04/09	NOTICE	\$2	FIRST NATIONAL FINANCIAL GP CORPORATION	
OC839869	2008/04/09	CHARGE	\$1,080,000	QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC839870	2008/04/09	NOTICE		QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC839879	2008/04/09	NOTICE	\$2	FIRST NATIONAL FINANCIAL GP CORPORATION	
OC1474005	2013/05/03	POSTPONEMENT		CITY OF OTTAWA HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	FIRST NATIONAL FINANCIAL GP CORPORATION
OC1474006	2013/05/03	POSTPONEMENT		CITY OF OTTAWA HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF	FIRST NATIONAL FINANCIAL GP CORPORATION

				MUNICIPAL AFFAIRS AND HOUSING	
OC1474007	2013/05/0 3	POSTPONEMENT		CITY OF OTTAWA	FIRST NATIONAL FINANCIAL GP CORPORATION
OC1474008	2013/05/0 3	POSTPONEMENT		CITY OF OTTAWA HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	FIRST NATIONAL FINANCIAL GP CORPORATION
OC1474009	2013/05/0 3	POSTPONEMENT		CITY OF OTTAWA HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	FIRST NATIONAL FINANCIAL GP CORPORATION
OC1474010	2013/05/0 3	POSTPONEMENT		CITY OF OTTAWA HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	FIRST NATIONAL FINANCIAL GP CORPORATION

**REGISTRATIONS TO BE DELETED FROM PIN 04213-0303(LT)**

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
LT1219325	1999/08/11	NOTICE		QUEX PROPERTY CORPORATION	THE CONSUMER'S GAS COMPANY LTD.
OC702787	2007/04/02	CHARGE	\$4,882,240	QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC702788	2007/04/02	NOTICE		QUEX PROPERTY CORPORATION	FIRST NATIONAL FINANCIAL GP CORPORATION
OC702792	2007/04/02	NOTICE	\$2	FIRST NATIONAL FINANCIAL GP CORPORATION	
OC1818749	2016/08/19	CHARGE	\$2,900,000	GOLDEN DRAGON HO 11 INC.	LIAHONA MORTGAGE INVESTMENT CORP.
OC1818750	2016/08/19	NOTICE		GOLDEN DRAGON HO 11 INC.	LIAHONA MORTGAGE INVESTMENT CORP.

# **SCHEDULE "C"**

## **REGISTRATIONS TO BE PERMITTED ON PIN 04213-0302(LT)**

<b>REG. NUM.</b>	<b>DATE</b>	<b>INSTRUMENT TYPE</b>	<b>AMOUNT</b>	<b>PARTIES FROM</b>	<b>PARTIES TO</b>
OC578037	2006/04/03	NOTICE		CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC654524	2006/10/27	CHARGE	\$1,805,004	QUEX PROPERTY CORPORATION	CITY OF OTTAWA HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING
OC654525	2006/10/27	NOTICE		QUEX PROPERTY CORPORATION	CITY OF OTTAWA HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING
OC654527	2006/10/27	NOTICE	\$1	CITY OF OTTAWA HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF MUNICIPAL AFFAIRS AND HOUSING	
4R21669	2007/01/02	PLAN REFERENCE			

OC697767	2007/03/19	NOTICE	\$1	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC699554	2007/03/22	NOTICE		QUEX PROPERTY CORPORATION	
OC708277	2007/04/18	NOTICE	\$1	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC709181	2007/04/20	NOTICE	\$14	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC830819	2008/03/07	NOTICE	\$2	QUEX PROPERTY CORPORATION	
OC1453861	2013/02/15	NOTICE	\$1	QUEX PROPERTY CORPORATION	QUEX BEAUSOLEIL LTD.
OC1512213	2013/08/27	NOTICE		QUEX PROPERTY CORPORATION	TM MOBILE INC.
OC1789072	2016/05/24	TRANSFER	\$2,911,072	QUEX PROPERTY CORPORATION	GOLDEN DRAGON 10 INC.
OC1939617	2017/10/13	APPLICATION COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FIRST NATIONAL FINANCIAL GP CORPORATION

**REGISTRATIONS TO BE PERMITTED ON PIN 04213-0303(LT)**

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
OC578037	2006/04/03	NOTICE		CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC697767	2007/03/19	NOTICE	\$1	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
4R21669	2007/01/02	PLAN REFERENCE			
OC697767	2007/03/19	NOTICE	\$1	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC699554	2007/03/22	NOTICE		QUEX PROPERTY CORPORATION	
OC708277	2007/04/18	NOTICE	\$1	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC709181	2007/04/20	NOTICE	\$14	CITY OF OTTAWA	QUEX PROPERTY CORPORATION
OC1453861	2013/02/15	NOTICE	\$1	QUEX PROPERTY CORPORATION	QUEX BEAUSOLEIL LTD.
OC1512213	2013/08/27	NOTICE		QUEX PROPERTY CORPORATION	TM MOBILE INC.
OC1789073	2016/05/24	TRANSFER	\$7,763,928	QUEX PROPERTY CORPORATION	GOLDEN DRAGON 11 INC.
OC1939617	2017/10/13	APPLICATION COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FIRST NATIONAL FINANCIAL GP CORPORATION