

File Reference: SM001411-337

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August 2, 2023

Hand Delivered

Honourable Justice Darlene Jamieson
Supreme Court of Nova Scotia
The Law Courts
1815 Upper Water Street
Halifax, NS B3J 1S7

Dear Justice Jamieson:

Re: In the Matter of the Receivership of 11016946 Canada Inc. – Hfx No. 501252

We are counsel for Business Development Bank of Canada (“**BDC**”), the Applicant in the above noted proceeding, being an application to appoint a receiver over the assets, property and undertaking of 11016946 Canada Inc. (the “**Company**”). Mark Charles is counsel of record for the Company. Tim Hill had been counsel for the guarantor, Ian Cousins, who is now represented by Douglas Schipilow.

Following the parties’ last appearance before the Court on February 9, 2023, the Company has failed to make repayment of the amount owing to BDC. Accordingly, and pursuant to the agreement between the parties as read on to the Court record, BDC seeks to have the Receivership Order issued.

As agreed upon by the parties, if the proposed transaction for the sale of certain real property of the Company did not close by March 31, 2023, or at a later date (the reasonableness of which would be determined solely by BDC), the Receivership Order could be sent to Your Ladyship for issuance, without the need for a further appearance by the parties.

To this end, copies of the Receivership Order appointing Deloitte Restructuring Inc. over the property located at 123-125 Prince William Street in Saint John, New Brunswick are enclosed. There are no changes from the previous form of Order presented to the Court for the February 9, 2023 hearing.

[4139-8998-0744](tel:4139-8998-0744)

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We trust this is satisfactory and are happy to answer any questions the Court might have.

Yours respectfully,

A handwritten signature in blue ink, appearing to read "Sara Scott". The signature is fluid and cursive.

Sara L. Scott

c. Mark Charles
Douglas Schipilow
Client

Enclosures