

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

BETWEEN:

NATIONAL BANK OF CANADA

Applicant

- and -

**BROOK RESTORATION LTD., E G 869 REST ACRES LTD., and SWINFIN
PROPERTIES INC.**

Respondents

**FIRST REPORT OF DELOITTE RESTRUCTURING INC.
IN ITS CAPACITY AS RECEIVER**

DATED FEBRUARY 23, 2026

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INTRODUCTION

1. On February 3, 2026, pursuant to an application by National Bank of Canada (“NBC”) under section 243(1) of the *Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3*, as amended (the “BIA”), and section 101 of the *Courts of Justice Act R.S.O. 1990 c. C.43*, as amended, the Ontario Superior Court of Justice (the “Court”) issued an order (the “Receivership Order”) appointing Deloitte Restructuring Inc. (“Deloitte”) as receiver without security, of the property and all proceeds thereof (the “Property”) of Brook Restoration Ltd , (“Brook”), E G 869 Rest Acres Ltd., and Swinfin Properties Inc. (the latter two parties, the “Corporate Guarantors”, and together with Brook, the “Debtors”) expressly listed in Schedule “A” of the Receivership Order.
2. Also on February 3, 2026, the Court granted an order (the “Approval and Vesting Order”) that, among other things, approved a sale transaction (the “Transaction”) to transfer all of the Property to Atwill-Morin Structure Inc. (the “Purchaser”), as purchaser in connection with the Asset Purchase Agreement dated January 7, 2026 (the “APA”), and vested in Atwill the Debtors’ right, title and interest in and to the Property.
3. This report is the Receiver’s first and final report (the “First Report”) in connection with these receivership proceedings (the “Receivership Proceedings”).
4. A copy of the Receivership Order, together with other materials filed with the Court, the First Report, and other documents with respect to these Receivership Proceedings are available on the Receiver’s case website (the “Case Website”) at: <http://www.insolvencies.deloitte.ca/brookrestoration>.
5. On February 3, 2026, the date that the Receivership Order and the Approval and Vesting Order were issued by the Court, the Transaction closed. The Debtors were subsequently assigned into bankruptcy by the Receiver on February 6, 2026, and Deloitte was appointed as Trustee of the Debtors’ estates.

PURPOSE OF THIS FIRST REPORT

6. The purpose of this First Report is to provide the Court with an update regarding the Receivership Proceedings and recommend that the Court make an order, *inter alia*:
 - (a) approving this First Report and the actions and activities of the Receiver described herein and that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the First Report;
 - (b) approving the Receiver's interim statement of receipts and disbursements of the Debtors for the period February 3, 2026, to February 20, 2026 (the "**Interim R&D**");
 - (c) authorizing and directing distributions to NBC up to the full amount of its indebtedness;
 - (d) approving the fees and disbursements of the Receiver and its legal counsel, Thornton Grout Finnigan LLP ("**TGF**"), for the periods referenced in the attached fee affidavits in this First Report plus an accrual of \$50,000 for fees and disbursements to be incurred by the Receiver and TGF to the completion of these receivership proceedings (the "**Fee Accrual**");
 - (e) approving and authorizing the Receiver to pay the Fee Accrual from the available cash on hand without further approval of the Court;
 - (f) authorizing the Receiver to transfer up to the approximate amount of \$314,000 to the bankruptcy estates of the Debtors; and
 - (g) discharging the Receiver upon completion of the Remaining Activities (as defined herein) and terminating the Receiver's Charge and the Receiver's Borrowing Charge, as provided for and defined in the Receivership Order, and subject to the Receiver filing a termination certificate (the "**Termination Certificate**") confirming the same with the Court. The draft Termination Certificate is included in the draft order for Termination and Distribution.

TERMS OF REFERENCE

7. In preparing the First Report, the Receiver has been provided with, and has relied upon, unaudited, draft and/or internal financial information, the Debtors' books and records, and discussions with management of the Debtors (as hereinafter defined) (together "**Management**") (collectively, the "**Information**"). Except as described in this First Report:
 - (a) Deloitte has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, Deloitte has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the *Chartered Professional Accountants Canada Handbook*, and, accordingly, Deloitte expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and
 - (b) Deloitte has prepared this First Report in its capacity as the Receiver in connection with the relief sought by the Receiver described herein. Parties using this First Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.
8. Unless otherwise stated, all dollar amounts contained in this First Report are expressed in Canadian dollars.
9. This First Report should be read in conjunction with the affidavit of Ms. Vera Watson, sworn on January 23, 2026 (the "**Watson Affidavit**") in support of the Receivership Order. Certain background information contained in the Watson Affidavit has not been included herein in order to avoid duplication. A copy of the Watson Affidavit, together with other materials filed by NBC in support of the commencement of these Receivership Proceedings, can be found on the Case Website.

BACKGROUND

10. Brook was a construction company specializing in building and public infrastructure restoration contracting. It undertook construction projects across Ontario, including in Toronto, the Greater Toronto Area (the “GTA”) and Ottawa.
11. Prior to the Transaction, Brook managed 14 bonded contracts throughout the GTA, with total revenues of approximately \$50 to \$60 million and 4 smaller contracts for which no surety bonds had been posted.
12. The Corporate Guarantors are holding companies which owned real property used in the business of the Debtors.

ACTIVITIES OF THE RECEIVER

13. The Receiver’s activities since its appointment have included, *inter alia*:
 - (a) establishing an email account at brookrestorationltd@deloitte.ca (the “**Brook Email Account**”) to facilitate creditor enquiries;
 - (b) maintaining and updating, as necessary, the Case Website, where relevant materials in connection with the Receivership Proceedings are available in electronic form;
 - (c) closing the Transaction and delivering the Receiver’s certificate vesting the Property in the Purchaser in accordance with the Approval and Vesting Order;
 - (d) causing the Debtors to be assigned into bankruptcy on February 6, 2026;
 - (e) responding to enquiries from creditors who have contacted the Receiver via the Brook Email Account;
 - (f) issuing the Notice and Statement of the Receiver on February 9, 2026, prepared based on information provided by Management, to: (i) the known creditors of Debtors; and (ii) the Office of the Superintendent of Bankruptcy, in accordance with sections 245(1) and 246(1) of the BIA;

- (g) corresponding with NBC to (i) instruct it to place the Debtors' bank accounts on a deposit-only status, except where otherwise directed by the Receiver, and (ii) arranging for the balances in the Debtors' bank accounts to be transferred to the Receiver's newly established trust accounts;
- (h) discussing with the Debtors' IT service provider to provide back ups of the Debtors' books and records;
- (i) corresponding with the Debtors' insurance broker regarding the process to update the insured party and loss payee from Brook to the Receiver;
- (j) arranging to transfer funds received into Brook's bank account in the amount of \$61,502 to the Purchaser in respect of an account receivable that was sold to the Purchaser;
- (k) paying \$2,633 to ADP for the processing of payroll taxes related to the final payroll period preceding the appointment of the Receiver; and
- (l) corresponding with Canada Revenue Agency ("CRA") to (i) provide notice of the Receivership Proceedings, (ii) establish harmonized sales tax ("HST") accounts for the post-receivership period, and (iii) arrange for audits of the Debtors' pre-receivership CRA accounts.

DISTRIBUTION TO NBC

14. As at December 2, 2025, the Debtors were indebted to NBC in the total amount of \$27,800,888 (the "**NBC Indebtedness**") based on the Watson Affidavit. The Receiver obtained independent opinions regarding the validity and enforceability of the security granted to NBC by the Debtors. Such opinions were provided to the Receiver by TGF and Robins Appleby LLP ("**Robins Appleby**"). Subject to the usual assumptions and qualifications of opinions of such nature, each of TGF and Robins Appleby confirmed that the security held by NBC is valid and enforceable. Copies of the security opinions will be made available to the Court upon request to the Receiver.

15. TGF, on behalf of the Receiver, received the closing proceeds from the Transaction in the amount of \$10,015,134. Brook's employees were paid through ADP through the date of their

termination, including any vacation pay that was owed to them. The Receiver has been advised that employee source deductions are up-to-date and is not aware of any secured interests in the Debtors' assets in priority to NBC based on security opinion obtained from Robins Appleby. The Receiver is seeking approval from the Court to distribute all amounts held by the Receiver net of the costs of the Receivership Proceedings (and any used portion of the Fee Accrual) and the Bankruptcy Reserve to NBC, up to the amount of the NBC Indebtedness.

THE DEBTORS' BANKRUPTCIES

16. On February 6, 2026, pursuant to paragraph 4(j) of the Receivership Order, the Receiver filed assignments in bankruptcy on behalf of each of the Debtors. Prior to distributing the proposed distribution to NBC, the Receiver intends to transfer up to the approximate amount of \$314,000 (the "**Bankruptcy Reserve**") to fund the bankruptcies of the Debtors.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

17. Attached as **Appendix "A"** is the Interim R&D. The Interim R&D reports net receipts over disbursements from the date of the Receiver's appointment to February 20, 2026. The net receipts over disbursements total \$10,046,099, which amount is currently being held in the Receiver's trust account.

FEE APPROVAL

18. Pursuant to paragraph 19 of the Receivership Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of the Receiver's legal counsel, constitute part of the Receiver's Charge.

19. The Receiver and TGF have maintained detailed records of their professional time and costs since the date of the Receivership Order and work done prior to the Receivership Order.

20. The Receiver's total fees incurred during the period from December 8, 2025, to February 18, 2026 are \$91,247, plus HST in the amount of \$11,862, for a total amount of \$103,109. The aforementioned has been particularly described in the Affidavit of Toni Vanderlaan sworn 23,

2026, along with the copies of Receiver's invoices, attached hereto as **Appendix "B"** (the "**Vanderlaan Affidavit**").

21. TGF's total fees, in its capacity as counsel to the Receiver, during the period from December 8, 2025 to February 18, 2026 are \$98,535 plus disbursements in the amount of \$13,268 and HST in the amount of \$14,507 for the total amount of \$126,310. The aforementioned has been particularly described in the Affidavit of Leanne Williams ("**Williams Affidavit**") sworn February 23, 2026, along with the copies of invoices, attached hereto as **Appendix "C"**.
22. The Receiver is of the opinion that its fees and disbursements and the fees of its legal counsel are consistent with rates charged by law firms practicing in restructuring and insolvency in the downtown Toronto market, and that the fees charged are reasonable and appropriate in the circumstances.
23. The Receiver estimates that the costs to complete the Receivership Proceedings should not exceed \$50,000 plus disbursements and HST and, as such, the Receiver is seeking approval to hold back this sum pending completion of all matters and the Receiver's discharge (the "Fee Accrual"). The Receiver is of the view that the Fee Accrual is reasonable and appropriate in the circumstances as it provides for the estimated fees incurred and to be incurred by the Receiver and its legal counsel prior to the filing of the Termination Certificate, including the fees incurred in connection with preparing this Report and the accompanying motion materials.

RECEIVER'S DISCHARGE

24. Upon completing the below activities (collectively, the "**Remaining Activities**"), the Receiver will have completed the administration of the Receivership Proceedings. The Remaining Activities include:
 - (a) corresponding with CRA and filing any outstanding income tax or HST returns required to be filed by the Receiver;
 - (b) paying the Fee Accrual, together with any final estate expenses;
 - (c) transferring the Bankruptcy Reserve to the Debtors' estates;

- (d) making the proposed distribution to NBC as described above;
- (e) issuing the Receiver's final statement of receipts and disbursements pursuant to s.246(3) of the BIA; and
- (f) filing the Receiver's Termination Certificate.

25. Upon completion of the Remaining Activities, the Receiver will have realized on the Property and completed its statutory duties as well as the duties set out in the Receivership Order. Accordingly, the Receiver is of the view that it is appropriate to seek an order of the Court discharging and releasing the Receiver upon the filing of the Termination Certificate with the Court certifying that all of the Remaining Activities have been completed.

RECOMMENDATIONS OF THE RECEIVER

26. For the reasons set out above, the Receiver recommends that the Court grant an Order:

- (a) approving this First Report and the actions and activities of the Receiver described herein and that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approval of the First Report;
- (b) approving the Interim R&D;
- (c) approving a distribution to NBC up to the amount of the Indebtedness. The Receiver notes that the Indebtedness is greater than the total proceeds of the Property;
- (d) approving the fees and disbursements of the Receiver and its legal counsel including the Fee Accrual and authorizing the Receiver to pay the Fee Accrual from the available cash on hand without further approval of the Court;
- (e) authorizing the Receiver to transfer the Bankruptcy Reserve to the bankruptcy estates of the Debtors; and

- (f) discharging the Receiver upon completion of the Remaining Activities subject to the Receiver filing the Termination Certificate with the Court.

All of which is respectfully submitted at Toronto, Ontario this day of February 23, 2026.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the Court-appointed
Receiver of Brook Restoration Ltd., E G 869
Rest Acres Ltd., and Swinfin Properties Inc.
and without personal or corporate liability



Per:

Toni Vanderlaan, CPA, CA, CIRP, LIT
Senior Vice-President

Appendix A

**In the Matter of the Receivership of
Brook Restoration Limited, E G 869 Rest Acres Ltd., and
Swinfin Properties Inc**

of the City of Toronto, in the Province of Ontario

Statement of Receipts and Disbursements

for the Period Feb 03, 2026 to Feb 20, 2026

RECEIPTS	Amount(\$)
Cash on deposit upon Receiver appointment	30,998
Asset sales	10,015,135
TOTAL RECEIPTS	\$ 10,046,133
DISBURSEMENTS	
Bank charges	34
TOTAL DISBURSEMENTS	\$ 34
CASH ON HAND	\$ 10,046,099

Appendix B

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

BETWEEN:

NATIONAL BANK OF CANADA

Applicant

- and -

**BROOK RESTORATION LTD., E G 869 REST ACRES LTD., and SWINFIN
PROPERTIES INC.**

Respondents

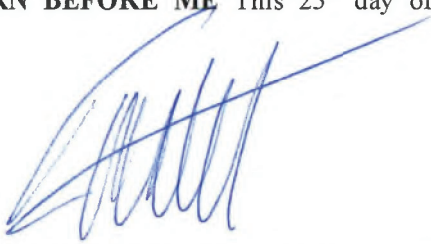
**AFFIDAVIT OF TONI VANDERLAAN
(Sworn February 23, 2026)**

I, **Toni Vanderlaan**, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a Senior Vice-President with Deloitte Restructuring Inc. ("**Deloitte**") in its capacity as Receiver, without security, of the property expressly listed in Schedule "A" of the Receivership Order and all proceeds thereof (the "**Property**") of Brook Restoration Ltd., ("**Brook**"), E G 869 Rest Acres Ltd., and Swinfin Properties Inc. (the latter two parties, the "**Corporate Guarantors**", and together with Brook, the "**Debtors**").
2. Attached hereto as Exhibit "A" is a schedule summarizing each invoice attached hereto in Exhibit "B", the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.

3. Attached hereto as Exhibit "B", is a true copy of the invoices issued by Deloitte for fees and disbursements incurred during the Company's Receivership proceedings between December 08, 2025, and February 18, 2026. The total fees charged by Deloitte during that period were \$91,246.50, plus Harmonized Sales Tax ("HST") in the amount of \$11,862.06 for a total of \$103,108.56.
4. Accordingly, I verify believe that the total fees, disbursements, administration fees, and HST as at the date of this fee affidavit are \$103,108.56
5. Attached hereto as Exhibit "C" is a schedule summarizing the respective billing rates of each of the representatives at Deloitte who acted during the receivership.
6. Deloitte's fees and disbursements along with Receiver's Legal Counsel's (TGF) fees and disbursements for the period of February 19, 2026, to the date of the Receiver's discharged are estimated to be approximately \$50,000.00 before applicable taxes, and \$56,500.00 once HST is applied.
7. I make the affidavit in support of a motion by the Receiver for, among other things, approval of the fees and disbursements of the Receiver and its counsel.

SWORN BEFORE ME This 23rd day of February
2026.



A Commissioner for taking Affidavits (*or as may be*)



TONI VANDERLAAN

Todd Jeffrey Ambachtsheer,
a Commissioner, etc., Province of Ontario,
for Deloitte LLP and Deloitte Restructuring Inc.
Expires September 9, 2027.

This is Exhibit "A" referred to in the Affidavit of Toni Vanderlaan
sworn February 23, 2026



Todd Jeffrey Ambachtsheer,
a Commissioner, etc., Province of Ontario,
for Deloitte LLP and Deloitte Restructuring Inc.
Expires September 9, 2027.

Commissioner for Taking Affidavits (or as may be)

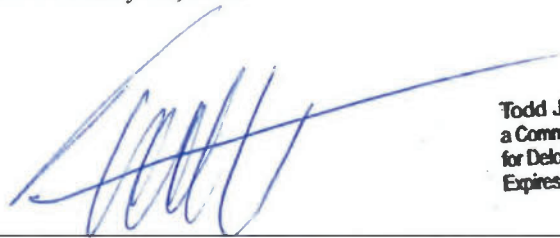
EXHIBIT "A"

In the matter of the receivership of Brook Restoration Limited, E G 869 Rest Acres Ltd., and Swinfin Properties Inc

Summary of the fees and disbursements of Deloitte Restructuring Inc. in its capacity as Receiver of the Debtors.
For the period December 08, 2026 to February 18, 2026

Sr No	Invoice #	Period		Hours	Fees	HST	Total	Average Hourly Rate
		Start	End					
1	8006998744	8-Dec-25	31-Dec-25	31.3	28,162.50	3,661.13	31,823.63	900
2	8007077776	19-Jan-26	3-Feb-26	49.8	37,729.50	4,904.84	42,634.34	758
3	8007095148	4-Feb-26	18-Feb-26	40.3	25,354.50	3,296.09	28,650.59	629
	Total			121.4	91,246.50	11,862.06	103,108.56	752

This is Exhibit "B" referred to in the Affidavit of Toni Vanderlaan
sworn February 23, 2026



Todd Jeffrey Ambachtsheer,
a Commissioner, etc., Province of Ontario,
for Deloitte LLP and Deloitte Restructuring Inc.
Expires September 9, 2027.

Commissioner for Taking Affidavits (or as may be)



Invoice 8006998744

Deloitte LRestructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

ATTN: Vera Watson
National Bank of Canada
130 King Street West, Suite 3000
Toronto ON M5X 1J9
Canada

Date: January 29, 2026
Client No.: 1139782
WBS#: BAN10651
Engagement Partner: Toni Vanderlaan

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

For professional services rendered

Fees

In connection to our engagement letter dated December 11, 2025, for the period of December 2025.

Please see attached appendices for details.

HST applicable 28,162.50

Sales Tax

HST at 13.00 % 3,661.13

Total Amount Due (CAD) 31,823.63

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



Invoice Number 8006998744

January 29, 2026

Use the following payment methods and ensure your payment contains the details provided in the example.

Client Name	Client#	Invoice#	Amount (CAD)	Comments
National Bank of Canada	1139782	8006998744	31,823.63	Payment for invoice 8006998744

Please send payment confirmation by email to: receivablesdebiturs@deloitte.ca, and reference the invoice number(s) paid

Payment Options

1. EFT Payments(remittance email mandatory) :

Preferred Method

Bank of Nova Scotia: 44 King Street West, Toronto, Ontario M5H 1H1

CAD Payment

Transit – Institution : 47696-002

Account Number : 1590219

USD Payment

Transit – Institution : 47696-002

Account Number : 1363514

2. Wire Payment :

Bank of Nova Scotia: 44 King Street West, Toronto, Ontario M5H 1H1

CAD Payment

Account Number : 476961590219

Swift Code : NOSCCATT

USD Payment, Beneficiary Bank (Bank of Nova Scotia) :

Account Number : 476961363514

Swift Code : NOSCCATT

Clearing Code : CC000247696

Address: P.O. Box 4234 STN A, Toronto ON M4W 5P6

USD Payment, Intermediary Bank (Bank of America NA) :

Address: 222 Broadway, New York, NY 10038

Account Number : 476961363514

Swift Code : BOFAUS3N

ABA Routing Number : 026009593

Note: Intermediary Bank information may not be required for payments coming from outside the US

3. Online Payment :

Select either Deloitte LLP or Deloitte S.E.N.C.R.L./s.r.l. through your financial institution and quote the seven digits of the Client No. shown above.

Please note we do not accept Interac e-Transfers.

4. Cheque payments, please mail to :

For CAD Dollar (\$) Payments :

DELOITTE MANAGEMENT SERVICES LP
c/o T04567C
PO Box 4567, Stn A
Toronto ON M5W 0J1

For USD Dollar (\$) Payments :

DELOITTE MANAGEMENT SERVICES LP
c/o T04567U
PO Box 4567, Stn A
Toronto ON M5W 0J1



Brook Restoration Limited
Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	27.60	950.00	26,220.00
Pandit, Arpana	Manager	3.70	525.00	1,942.50
Total Professional Hours and Fees		31.30		28,162.50
Out-of-pocket Expenses				-
Total Fees and Expenses (CAD)				28,162.50



Brook Restoration Limited

Appendix #2

Work performed for the period of December 2025

Date	Name	Narrative	Hours
12/8/2025	Pandit, Arpana	Preparing draft receiver report for receivership pre-filing and reviewing the materials received from the company	2.10
12/16/2025	Pandit, Arpana	Preparing receivership checklist in preparation for the receivership	1.60
12/5/2025	Vanderlaan, Toni	Introduction and background call, emails from Fasken in respect of events leading to enforcement/sale	1.40
12/8/2025	Vanderlaan, Toni	Review of draft receivership information, review of company info, emails to brief TGF team	1.60
12/11/2025	Vanderlaan, Toni	Review of real estate history and market information of potential value, briefing meeting	2.50
12/12/2025	Vanderlaan, Toni	Emails with Brook, additional business information update on sales process	1.60
12/14/2025	Vanderlaan, Toni	Review of and providing comments on draft affidavit and materials	1.30
12/15/2025	Vanderlaan, Toni	Emails with TGF and Faskens on draft affidavit, drafting of court report	3.30
12/16/2025	Vanderlaan, Toni	Meeting in respect of questions for pre-filing report, emails with REL call with CEO and emails with TGF, call with CEO, drafting of court report	5.40
12/17/2025	Vanderlaan, Toni	Discussions with TGF on approach and materials and reporting requirements	0.60
12/18/2025	Vanderlaan, Toni	Emails with TGF and Faskens, review of draft APA, scheduling, call with CEO updates to court report	3.80
12/19/2025	Vanderlaan, Toni	Notification of environmental issue and shift to scheduling	0.30
12/22/2025	Vanderlaan, Toni	Review and comments on revised draft purchase agreement	0.80
12/23/2025	Vanderlaan, Toni	Review and comments on revised draft APA	0.90
12/24/2025	Vanderlaan, Toni	Emails in respect of APA, response to queries and revised APA	0.70
12/29/2025	Vanderlaan, Toni	Confirming changes to APA and discussion on reasonableness of proposed record retention	0.90
12/30/2025	Vanderlaan, Toni	Review and comments on AVO, discussions in respect of sealing order and comments on draft order	1.80
12/31/2025	Vanderlaan, Toni	Review of updated materials	0.70
Total			31.30



Invoice 8007077776

Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

Date: February 18, 2026
Client No.: 1139782
WBS#: BAN10651
Engagement Partner: Toni Vanderlaan

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

ATTN: Vera Watson
National Bank of Canada
130 King Street West, Suite 3000
Toronto ON M5X 1J9
Canada

For professional services rendered

Fees

In connection to our engagement letter dated December 11, 2025, for the period January 19, 2026 - February 3, 2026.

Please see attached appendices for details.

HST applicable 37,729.50

Sales Tax

HST at 13.00 % 4,904.84

Total Amount Due (CAD) 42,634.34

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



Invoice Number 8007077776

February 18, 2026

Use the following payment methods and ensure your payment contains the details provided in the example.

Client Name	Client#	Invoice#	Amount (CAD)	Comments
National Bank of Canada	1139782	8007077776	42,634.34	Payment for invoice 8007077776

Please send payment confirmation by email to: receivablesdebiturs@deloitte.ca, and reference the invoice number(s) paid

Payment Options

1. EFT Payments(remittance email mandatory) :

Preferred Method

Bank of Nova Scotia: 44 King Street West, Toronto, Ontario M5H 1H1

CAD Payment

Transit – Institution : 47696-002

Account Number : 1590219

USD Payment

Transit – Institution : 47696-002

Account Number : 1363514

2. Wire Payment :

Bank of Nova Scotia: 44 King Street West, Toronto, Ontario M5H 1H1

CAD Payment

Account Number : 476961590219

Swift Code : NOSCCATT

USD Payment, Beneficiary Bank (Bank of Nova Scotia) :

Account Number : 476961363514

Swift Code : NOSCCATT

Clearing Code : CC000247696

Address: P.O. Box 4234 STN A, Toronto ON M4W 5P6

USD Payment, Intermediary Bank (Bank of America NA) :

Address: 222 Broadway, New York, NY 10038

Account Number : 476961363514

Swift Code : BOFAUS3N

ABA Routing Number : 026009593

Note: Intermediary Bank information may not be required for payments coming from outside the US

3. Online Payment :

Select either Deloitte LLP or Deloitte S.E.N.C.R.L./s.r.l. through your financial institution and quote the seven digits of the Client No. shown above.

Please note we do not accept Interac e-Transfers.

4. Cheque payments, please mail to :

For CAD Dollar (\$) Payments :

DELOITTE MANAGEMENT SERVICES LP
c/o T04567C
PO Box 4567, Stn A
Toronto ON M5W 0J1

For USD Dollar (\$) Payments :

DELOITTE MANAGEMENT SERVICES LP
c/o T04567U
PO Box 4567, Stn A
Toronto ON M5W 0J1



Brook Restoration Limited
Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	27.90	950.00	26,505.00
Pandit, Arpana	Manager	19.80	525.00	10,395.00
Conorton, Laura	Senior	2.10	395.00	829.50
Total Professional Hours and Fees		49.80		37,729.50
Out-of-pocket Expenses				-
Total Fees and Expenses (CAD)				37,729.50



Brook Restoration Limited

Appendix #2

Work performed for the period January 19, 2026 - February 3, 2026

Date	Name	Narrative	Hours
1/19/2026	Conorton, Laura	Setting up insolvency website	0.40
1/19/2026	Vanderlaan, Toni	January 2nd - Review of Updated Materials .5 January 4th - Further adjustments to APA .4 Jan 19 - Emails with TGF regarding materials and report .7	1.60
1/20/2026	Vanderlaan, Toni	Emails with TGF and Fasken and call with CEO review of revised materials Call with ReL	1.20
1/21/2026	Conorton, Laura	Reviewing information required for insolvency filing with team. Preparing documentation. Trust administration.	0.30
1/21/2026	Vanderlaan, Toni	Discussions in respect of timing of filing and process Email in respect of unbonded contracts and holdback Call with ReL	1.40
1/22/2026	Vanderlaan, Toni	Emails with TGF and Fasken Provision of signed consent	0.80
1/23/2026	Pandit, Arpana	Updating the appendix for motion material. Creating sharepoint folder for sharing information from management	1.50
1/23/2026	Vanderlaan, Toni	Team planning discussion and request for information Call regarding final payroll and requests for approval Emails with counsel regarding environmental condition and updates to materials including proposed Receiver's report Update on stolen assets	2.50
1/26/2026	Vanderlaan, Toni	Emails with Geoff Grist and ReL	0.30
1/27/2026	Vanderlaan, Toni	Call with F12, Atwill-Morin and Brook re: records and electronic access Comments from Faskens on receiver's report	0.90
1/28/2026	Pandit, Arpana	Planning with T. Vanderlaan for the receivership, email to management with a request list. Discussion with RS Trust for the preparation of receivership and bankruptcy	2.30
1/28/2026	Vanderlaan, Toni	Planning call Call with TGF to finalize report and service based on updated materials and information and review and discussion in respect of requested edits and review of security opinion Follow up on Brook IT	3.40
1/29/2026	Pandit, Arpana	Call with legal team and REL and reviewing the docs uploaded on sharefile	1.10
1/29/2026	Vanderlaan, Toni	Update call and emails in respect of transaction and materials Consideration of addition of Swinfin and Rest Acres bankruptcy Review of draft closing agenda Information for final payments - tax utilities etc. Email with Geoff Grist Closing call with Fask	4.70
1/30/2026	Vanderlaan, Toni	Emails in respect of IT Contract and records updated information for Swinfin and Rest Acres	1.10

Date	Name	Narrative	Hours
1/31/2026	Vanderlaan, Toni	Emails in respect of property taxes	0.20
2/2/2026	Vanderlaan, Toni	Calls and emails with respect to materials and closing package and signing requirements for the receiver and information for bankruptcy	4.60
2/2/2026	Pandit, Arpana	Preparing for the bankruptcy and receivership	7.10
2/3/2026	Conorton, Laura	Brook: Setting up estates in Ascend, creating folders, correspondence with team and reviewing sample material in preparation for filing	1.4
2/3/2026	Vanderlaan, Toni	Prep meeting for Receivership and Bankruptcy and attendance at hearing Emails and calls in respect of closing and release of Receiver's certificate	5.2
2/3/2026	Pandit, Arpana	Attending court hearing. Preparing notices for receivership and bankruptcy	7.8
Total			49.80



Invoice 8007095148

Deloitte Restructuring Inc.

Bay Adelaide Centre
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9

ATTN: Vera Watson
National Bank of Canada
130 King Street West, Suite 3000
Toronto ON M5X 1J9
Canada

Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

Date: February 23, 2026
Client No.: 1139782
WBS#: BAN10651
Engagement Partner: Toni Vanderlaan

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

For professional services rendered

Fees

In connection to our engagement letter dated December 11, 2025, for the period February 4 - February 18, 2026.

Please see attached appendices for details.

HST applicable 25,354.50

Sales Tax

HST at 13.00 % 3,296.09

Total Amount Due (CAD) 28,650.59

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



Invoice Number 8007095148

February 23, 2026

Use the following payment methods and ensure your payment contains the details provided in the example.

Client Name	Client#	Invoice#	Amount (CAD)	Comments
National Bank of Canada	1139782	8007095148	28,650.59	Payment for invoice 8007095148

Please send payment confirmation by email to: receivablesdebiturs@deloitte.ca, and reference the invoice number(s) paid

Payment Options

1. EFT Payments(remittance email mandatory) :

Preferred Method

Bank of Nova Scotia: 44 King Street West, Toronto, Ontario M5H 1H1

CAD Payment

Transit – Institution : 47696-002

Account Number : 1590219

USD Payment

Transit – Institution : 47696-002

Account Number : 1363514

2. Wire Payment :

Bank of Nova Scotia: 44 King Street West, Toronto, Ontario M5H 1H1

CAD Payment

Account Number : 476961590219

Swift Code : NOSCCATT

USD Payment, Beneficiary Bank (Bank of Nova Scotia) :

Account Number : 476961363514

Swift Code : NOSCCATT

Clearing Code : CC000247696

Address: P.O. Box 4234 STN A, Toronto ON M4W 5P6

USD Payment, Intermediary Bank (Bank of America NA) :

Address: 222 Broadway, New York, NY 10038

Account Number : 476961363514

Swift Code : BOFAUS3N

ABA Routing Number : 026009593

Note: Intermediary Bank information may not be required for payments coming from outside the US

3. Online Payment :

Select either Deloitte LLP or Deloitte S.E.N.C.R.L./s.r.l. through your financial institution and quote the seven digits of the Client No. shown above.

Please note we do not accept Interac e-Transfers.

4. Cheque payments, please mail to :

For CAD Dollar (\$) Payments :

DELOITTE MANAGEMENT SERVICES LP
c/o T04567C
PO Box 4567, Stn A
Toronto ON M5W 0J1

For USD Dollar (\$) Payments :

DELOITTE MANAGEMENT SERVICES LP
c/o T04567U
PO Box 4567, Stn A
Toronto ON M5W 0J1



Brook Restoration Limited
Appendix #1
Summary of Fees

Name	Level	Hours	Rate	Amount
Vanderlaan, Toni	Partner	12.0	950.00	11,400.00
Brown, Rose	Manager	3.6	525.00	1,890.00
Pandit, Arpana	Manager	17.8	525.00	9,368.63
Conorton, Laura	Senior	6.8	395.00	2,695.88
Total Professional Hours and Fees		40.3		25,354.50
Out-of-pocket Expenses				-
Total Fees and Expenses (CAD)				25,354.50



Brook Restoration Limited

Appendix #2

Work performed for the period February 4 - February 18, 2026

Date	Name	Narrative	Hours
2/4/2026	Conorton, Laura	Preparing banking documents for receivership filing. Filing with OSB. Document management and correspondence with team.	2.40
2/4/2026	Vanderlaan, Toni	Calls and emails in respect of closing the transaction	1.70
2/4/2026	Brown, Rose	Open Trusteed Account, Brook Review Creditor listing and update for inputting into Ascend	2.00
2/4/2026	Pandit, Arpana	Preparing back up documents for notices and filings. Call with T Vanderlaan and Legal counsel for status update and next steps	2.50
2/5/2026	Conorton, Laura	Correspondence with OSB, team on filing, exceptions. Document and file management. Trust administration	2.20
2/5/2026	Brown, Rose	Send request to the bank to confirm incoming wire into account	0.30
2/5/2026	Pandit, Arpana	Emailing various stakeholders of appointment of the receivership and reviewing the creditors list	1.53
2/6/2026	Pandit, Arpana	Updating creditor listings for emailing/ mailing notices. Coordinating with legal counsel for gather documents	0.42
2/9/2026	Pandit, Arpana	Preparing documentations to send notices by email. Emailing car leasing companies informing them on appointment of receiver. Update call with T. Vanderlaan	1.55
2/9/2026	Vanderlaan, Toni	Update on activiites, queries from creditors, follow up emails with AM and Chantal	1.90
2/10/2026	Conorton, Laura	Mailing for Brook, EG869 and Swinfin, bankruptcies and receiverships. E-filing and website updates.	1.73
2/10/2026	Brown, Rose	Mailing - stuffing Envelopes. Request print out Trust Account from RBC And report back to AP wire rec'd.	1.00
2/10/2026	Vanderlaan, Toni	Advisors call to determine next steps for distribution motion Emails with AM and on landlord matterHST Revised ElectionCreditor inquiries	1.45
2/11/2026	Pandit, Arpana	Emailing IT of Brook and account of Swinfin & EG Rest Acres for providing backup of books and records. Following up with national bank for transfer of funds. Responding to queries by ex management.	1.45
2/11/2026	Vanderlaan, Toni	Vehicle leases, Ottawa landlord concerns, creditor inquiries, emails in respect of suppliers, proof of ownership letterNotice of garnishment and other claims	2.20

Date	Name	Narrative	Hours
2/12/2026	Pandit, Arpana	Preparing deposit req for sale proceeds. Call with TGF for discussion on first report of receiver	1.50
2/12/2026	Vanderlaan, Toni	Internal update meeting and banking and responding to creditor inquiries, emails re: inspectors and judgments	0.85
2/13/2026	Pandit, Arpana	Preparing the draft first report of the receiver and sending out notices to ford for cancelling the lease	7.70
2/13/2026	Vanderlaan, Toni	Emails and follow up review of reporting and claims Review of security opinion	0.90
2/13/2026	Brown, Rose	Trust Banking Administration - Review Receipt Back and input into two wire rec'd into Ascend and file backup.	0.30
2/17/2026	Conorton, Laura	Finalizing affidavits of mailing for 3 bankruptcies and 1 receivership. Efiling with the OSB. Preparing documents for FMOC. Trust administration. Website updates, 15 documents	0.50
2/17/2026	Vanderlaan, Toni	Review of Receiver's report and review of 3 bankruptcy reports	0.70
2/18/2026	Pandit, Arpana	Updating the receiver report based on comments from T.Vanderlaan and legal counsel	1.20
2/18/2026	Vanderlaan, Toni	Review of multiple emails and claims and call with TGF regarding distribution motion, insurance payments and lease claims.	2.30
Total			40.3

This is Exhibit "C" referred to in the Affidavit of Toni Vanderlaan
sworn February 23, 2026



Todd Jeffrey Ambachtsheer,
a Commissioner, etc., Province of Ontario,
for Deloitte LLP and Deloitte Restructuring Inc.
Expires September 9, 2027.

Commissioner for Taking Affidavits (or as may be)

EXHIBIT "C"

In the matter of the receivership of Brook Restoration Limited, E G 869 Rest
Acres Ltd., and Swinfin Properties Inc

Billing rates of Deloitte representatives acting during the receivership.
For the period December 08, 2025 to February 18, 2026

Name	Level	Rate
Vanderlaan, Toni	Partner	950.00
Pandit, Arpana	Manager	525.00
Brown, Rose	Manager	525.00
Conorton, Laura	Consultant	395.00

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c. C.43, as amended, and
in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

Court File No.: CL-26-00000027-0000

NATIONAL BANK OF CANADA
v.

BROOK RESTORATION LIMITED., EG 869 REST
ACRES LTD., and SWINFIN PROPERTIES INC.

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF TONI VANDERLAAN
(Sworn February 23, 2026)

THORNTON GROUT FINNIGAN LLP
TD WEST TOWER, TORONTO-DOMINION CENTRE
100 WELLINGTON STREET WEST, SUITE 3200
TORONTO, ON M5K 1K7
TEL: (416) 304-1616 / FAX: (416) 304-1313

Leanne Williams (LSO #41877E)
Email: lwilliams@tgf.ca / Tel: (416) 304-0060

Stephanie S. Fernandes (LSO #85819M)
Email: sfernandes@tgf.ca / Tel: (416) 304-0596

Lawyers for the receiver Deloitte Restructuring Inc

Appendix C

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

NATIONAL BANK OF CANADA

Applicant

- and -

**BROOK RESTORATION LTD., E G 869 REST ACRES LTD., and SWINFIN
PROPERTIES INC.**

Respondents

**AFFIDAVIT OF LEANNE WILLIAMS
(Sworn February 23, 2026)**

I, **Leanne Williams**, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY:**

1. I am a lawyer qualified to practice law in the Province of Ontario and a Partner with Thornton Grout Finnigan LLP (“**TGF**”), lawyers for Deloitte Restructuring Inc., in its capacity as Court-appointed receiver (the “**Receiver**”) without security, solely in respect of the Property expressly listed in Schedule “A” of the Order (Appointing Receiver) of the Ontario Superior Court of Justice (Commercial List) dated February 3, 2026, and including all proceeds thereof, of Brook Restoration Ltd., E G 869 Rest Acres Ltd., and Swinfin Properties Inc. As such, I have knowledge of the matters to which I depose except where stated to be on information and belief, and where so stated, I verily believe it to be true.

2. During the period from December 8, 2025 to February 18, 2026, TGF incurred fees and disbursements, including HST, in the amount of \$126,309.89. Particulars of the work performed are contained in the invoices (the “**Invoices**”) attached hereto and marked as **Exhibit “A”** to this affidavit.

3. Attached as **Exhibit “B”** is a schedule summarizing the total fees charged per Invoice and the average hourly rate charged per Invoice. The average billed rate charged by TGF is \$674.90.

4. Attached as **Exhibit “C”** is a schedule summarizing the respective years of call, where applicable, and billing rates of each of the TGF professionals who acted for the Receiver.

5. To complete the remaining activities in respect of these proceedings, TGF and the Receiver estimate that they will incur up to an aggregate amount of \$50,000 in fees (plus disbursements and HST) (the “**Estimated Remaining Fees**”). TGF and the Receiver therefore seek approval of the Estimated Remaining Fees, in addition to the approval of actual fees to date. By seeking approval in advance for the Estimated Remaining Fees, TGF and the Receiver will avoid the need to bring a separate fee approval motion later, which will minimize further professional fees.

6. For the sake of clarity, to the extent that the actual future fees of TGF and the Receiver are less than the Estimated Remaining Fees, both TGF and the Receiver will only charge the lesser amount.

7. To the best of my knowledge, the rates charged by TGF throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services, and the rates charged by TGF for services rendered in similar

proceedings. I believe the total hours, fees, and disbursements incurred by TGF in this matter are reasonable and appropriate in the circumstances.

8. I make this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of TGF and for no other or improper purpose.

SWORN BEFORE ME by video conference on this 23rd day of February 2026. The affiant was located the City of Toronto in the Province of Ontario and I was located in the City of London in the Country of England. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

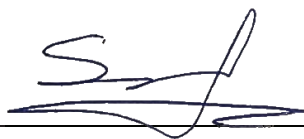


Commissioner for Taking Affidavits
(or as may be)

STEPHANIE S. FERNANDES
(LSO # 85819M)

LEANNE WILLIAMS

This is **Exhibit "A"** referred to in the affidavit of Leanne Williams, sworn before me by videoconference on February 23, 2026 in accordance with O. Reg. 431/20: Administering Oath or Declaration Remotely. The deponent was located in the City of Toronto in the Province of Ontario and I was located in the City of London in the Country of England.

A handwritten signature in blue ink, appearing to read 'S. Fernandes', is written above a horizontal line.

A Commissioner for taking affidavits

STEPHANIE S. FERNANDES
(LSO # 85819M)



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Deloitte & Touche
8 Adelaide Street West
Bay Adelaide East, Suite 200
Toronto, ON M5H 0A9

January 8, 2026

Invoice No. 43805

File No. 533-052

Attention: Toni Vanderlaan

RE: Brook Restoration

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: December 31, 2025

FEES

2025-12-08	Conference call with Deloitte in respect of status of potential transaction and Court filing;	LMW	0.50
2025-12-08	Review documents provided by client regarding background to matter;	SF	0.60
2025-12-11	Emails regarding status;	LMW	0.20
2025-12-15	Emails regarding status; review draft affidavit; emails regarding security review;	LMW	1.10
2025-12-15	Correspondence regarding security documents and court time;	SF	0.40
2025-12-16	Emails in respect of status and timing;	LMW	0.30
2025-12-17	Emails in respect of status and APA;	LMW	0.00
2025-12-17	Confer with L. Williams regarding correspondence from client; correspondence with client regarding structure of receivership;	SF	0.30
2025-12-18	Emails in respect of environmental assessment and timing of application; emails regarding sealing; emails in respect of draft materials;	LMW	0.70
2025-12-18	Discussion with counsel for the bank regarding status of receivership application and next steps; correspondence with client and L. Williams regarding sealing of liquidation analysis;	SF	0.90
2025-12-22	Emails in respect of timing of application; review draft APA; emails regarding same;	LMW	1.70
2025-12-22	Review and comment on draft asset purchase agreement and draft order;	SF	2.20
2025-12-23	Emails in respect of draft APA;	LMW	0.30
2025-12-23	Review and update draft asset purchase agreement; correspondence with client regarding same; correspondence with counsel to bank regarding updated draft asset purchase agreement;	SF	1.90
2025-12-24	Emails in respect of revisions to APA; review further revision to same;	LMW	0.30
2025-12-24	Call with counsel to bank regarding update to draft asset purchase agreement; call with client regarding same;	SF	0.30

2025-12-29	Emails in respect of preservation of books and records; emails in respect of draft appointment order and possession of closing funds; review revised APA; emails regarding same;	LMW	0.70
2025-12-29	Review and comment on draft appointment order; correspondence with L. Williams regarding same; correspondence with client regarding section 7.2(d) of draft asset purchase agreement; confer with L. Williams regarding same; correspondence with counsel to bank regarding same;	SF	0.90
2025-12-30	Review draft AVO; emails regarding same; emails in respect of status of execution of AVO and Court materials;	LMW	0.60
2025-12-30	Review and comment draft approval vesting order; confer with L. Williams on same; correspondence with client regarding draft approval vesting order; correspondence with counsel to bank regarding sealing order provision; call wit counsel to bank regarding sealing; correspondence with counsel to bank regarding comments to draft appointment order;	SF	1.60
2025-12-31	Review revised APA; emails regarding same; emails regarding sealing;	LMW	0.40
2025-12-31	Correspondence with counsel to purchaser regarding comments on draft approval vesting order; correspondence with counsel to bank and client regarding sealing language;	SF	0.30

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	6.80	1,150.00	7,820.00
Stephanie Fernandes	9.40	575.00	5,405.00
Total FEES			\$13,225.00
GST/HST on Fees			\$1,719.25
DISBURSEMENTS			
3% Admin Fee			396.75
Total DISBURSEMENTS			\$396.75
GST/HST on Disbursements			\$51.58
	Total Fees & Disbursements		\$13,621.75
	HST		\$1,770.83
	Total		\$15,392.58

Thornton Grout Finnigan LLPPer:  Leanne Williams**E. & O. E. 87042 1039 RT0001**

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Please note that all our accounts are rendered in Canadian Dollars. Payment can be made to us by:

1. *Cheque Payable to Thornton Grout Finnigan LLP or*

2. *Wire Transfer to:*

Account No.: 1000413

Transit No.: 02955

Institution No.: 003

Account Name: Thornton Grout Finnigan LLP

Address of Bank: 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank: Royal Bank of Canada

Swift Code: ROYCCAT2



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Deloitte & Touche
8 Adelaide Street West
Bay Adelaide East, Suite 200
Toronto, ON M5H 0A9

February 20, 2026

Invoice No. 43876

File No. 533-052

Attention: Toni Vanderlaan

RE: Brook Restoration

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: February 18, 2026

FEES

2026-01-02	Correspond with S. Fernandes regarding various searches; obtain Ontario corporate profile reports, conduct OWL searches and order Ontario PPSA searches for Brook Restoration Ltd., Swinfin Properties Inc., and E G 869 Rest Acres Ltd.; obtain Ontario parcel registers for 5 properties; provide same to S. Fernandes;	CM	0.70
2026-01-02	Correspondence with counsel to bank regarding comments on draft AVO; correspondence with C. Macdonald regarding various searches to prepare security opinion;	SF	0.60
2026-01-03	Provide high volume Ontario PPSA search results for Brook Restoration Ltd. and Swinfin Properties Inc. to S. Fernandes;	CM	0.20
2026-01-04	Emails in respect of draft order;	LMW	0.20
2026-01-04	Review loan and security documents; prepare draft security opinion;	SF	3.00
2026-01-05	Conduct Ontario Bank Act searches on Brook Restoration Ltd., Swinfin Properties Inc., and E G 869 Rest Acres Ltd.; obtain 2 writ details reports related to Brook Restoration Ltd.; provide same to S. Fernandes; draft summary of search results;	CM	2.70
2026-01-05	Emails in respect of revised APA; review same;	LMW	0.40
2026-01-05	Review updated draft asset purchase agreement; review loan and security documents to prepare security opinion; correspondence with counsel to bank regarding additional documents required; review updated draft vesting order;	SF	1.00
2026-01-06	Correspondence with counsel to bank regarding updated APA; correspondence with client regarding draft Report;	SF	0.20
2026-01-07	Emails in respect of finalization of APA;	LMW	0.20
2026-01-08	Review and update draft Report; review updated draft receivership application materials; correspondence with L. Williams regarding same;	SF	2.70
2026-01-08	Emails in respect of revised Court materials; emails in respect of release of signature pages;	LMW	0.40
2026-01-08	Draft summary of search results for Brook Restoration Ltd., et al;	CM	1.50

2026-01-09	Complete summary of search results for Brook Restoration Ltd., et al; provide same to S. Fernandes;	CM	1.20
2026-01-10	Review revised draft report;	SF	1.10
2026-01-13	Call with counsel to bank regarding account receivable issue; correspondence with L. Williams regarding same;	SF	0.30
2026-01-13	Emails in respect of revised materials; review same; emails in respect of accounts receivable;	LMW	0.40
2026-01-18	Review and update draft Report; review loan and security documents and applicable searches; prepare draft security opinion;	SF	4.00
2026-01-19	Review and update draft Report; correspondence with client regarding same; correspondence with L. Williams regarding same; prepare draft security opinion;	SF	4.50
2026-01-20	Emails in respect of timing of receivership and bankruptcy;	LMW	0.70
2026-01-20	Review draft consent; review and consider correspondence regarding bankruptcy; instruct S. Nolasque regarding preparation of draft schedule to security opinion; prepare draft security opinion;	SF	4.00
2026-01-20	Draft Schedule C for the security opinion;	SN	1.40
2026-01-21	Emails in respect of timing of closing and bankruptcy; emails regarding environmental condition; review and revise draft Report;	LMW	1.40
2026-01-21	Prepare draft security opinion; review loan and security documents; correspondence with L. Williams regarding status of transaction and next steps;	SF	2.70
2026-01-21	Research regarding Receiver filing an assignment in bankruptcy;	SS	1.30
2026-01-22	Emails in respect of status of materials and waiver of condition; continue to review and revise draft Report; emails in respect of bankruptcy assignment authority and reversal of priorities;	LMW	2.40
2026-01-22	Correspondence regarding signed consent; review updated draft schedule to security opinion;	SF	0.60
2026-01-23	Emails in respect of satisfaction of environmental conditions; emails to finalize draft Report;	LMW	0.50
2026-01-23	Review and update draft Report; correspondence with client regarding same; update draft Report with client comments;	SF	2.50
2026-01-25	Review and update draft security opinion; consider additional searches required;	SF	1.00
2026-01-26	Review confidential appendix; review and update draft report; review and update draft security opinion; finalize draft security opinion; review and finalize draft security opinion; review draft summaries of search results;	SF	3.30
2026-01-27	Emails in respect of status of draft Report; emails in respect of supplier issues; emails in respect of security opinion;	LMW	0.40
2026-01-27	Run searches; emails to/from S. Fernandes; internal communications with C. Macdonald regarding results and report on status update;	MR	1.50
2026-01-27	Correspondence with counsel to applicant regarding draft report; correspondence with searches team regarding additional searches to be run; correspondence with L. Williams regarding draft security opinion; consider R.e.I's involvement in sale process;	SF	3.40

2026-01-28	Pull results of PPSA search with C. Macdonald and email S. Fernandes regarding same;	MR	0.20
2026-01-28	Review final summaries of searches and schedule to security opinion; review and update draft report; review and update draft security opinion; call with client and L. Williams regarding comments to draft Report; review and finalize draft Report for service; review service list; prepare draft service email; compile report; serve report on service list; review and consider correspondence regarding possession of assets;	SF	8.70
2026-01-28	Review and revise draft opinion; emails in respect of draft Report; review proposed revisions to same; conference call to finalize Report; emails in respect of timing of closing;	LMW	3.20
2026-01-28	Discuss searches with M. de los Reyes; review profile reports and Ontario PPSA search results; summarize same; provide summary to S. Fernandes;	CM	1.90
2026-01-29	Emails in respect of HST issues; emails in respect of Court materials; discuss real estate aspect of transaction; emails in respect of closing documents; conference call with Faskens and R.e.I in respect of closing mechanics and timing; further conference call with purchaser's counsel regarding same; emails in respect of confidential appendices; emails in respect of closing adjustments; discuss issues raised by T. Vanderlaan with S. Fernandes;	LMW	3.70
2026-01-29	Obtain PPSA certificates and email C. Macdonald regarding same;	MR	0.20
2026-01-29	Order Toronto Tax and utility certificates for 21 Kelfield Street; order and obtain a Brant tax certificate for 869 Rest Acres Rd, Brantford; provide Brant tax certificate to S. Fernandes;	CM	0.70
2026-01-29	Coordinate call to discuss closing logistics; correspondence with C. Macdonald regarding tax certificates; review lawyer's certificate of service; review compiled confidential appendices; send confidential appendices to Judge; correspondence with real estate counsel regarding transaction documents; attend call with client, L. Williams, counsel to applicant, R.e.I. regarding proposed steps for closing logistics;	SF	2.60
2026-01-30	Receive Tax Certificate and Utility Certificate for 21 Kelfield St., Toronto; provide same to S. Fernandes;	CM	0.20
2026-01-30	Correspondence with counsel to applicant regarding case centre access and upload of materials; review closing documents and closing agenda; correspondence with real estate counsel regarding closing documents; review correspondence regarding closing;	SF	1.90
2026-01-30	Emails in respect of closing issues; emails regarding closing documents and agenda;	LMW	0.90
2026-02-02	Order updated Brant Tax Certificate for 869 Rest Acres;	CM	0.40
2026-02-02	Emails in respect of closing documents; review amended AVO; discuss closing agreement with S. Fernandes; emails in respect of amended APA; conference call to discuss status and closing; emails regarding updated searches; review amending agreement; emails regarding revised schedules; emails regarding timing of closing and escrow documents;	LMW	0.80

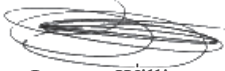
2026-02-02	Review and comment on draft closing documents; attend closing call; correspondence with L. Williams regarding closing documents and undertaking; review updated draft AVO; various ongoing correspondence with counsel to bank, counsel to purchaser and client regarding closing and related documents; review employee list and leased assets list; correspondence with C. Macdonald regarding tax certificates;	SF	8.00
2026-02-03	Call with City of Toronto for update on tax arrears and utilities for 21 Kelfield St; receive update from Brant on tax arrears for 869 Rest Acres Rd.; update undertaking for tax arrears document; email S. Fernandes and L. Williams with updates;	CM	1.00
2026-02-03	Emails in respect of closing documents; prepare for and attend hearing; emails in respect of issued Orders; emails in respect of escrow closing and timing; negotiate final closing terms and release from escrow; review final closing documents and emails regarding same;	LMW	5.30
2026-02-03	Attend Receivership appointment and AVO hearing; review Orders issued and endorsement; various correspondence and calls regarding closing matters; review and finalize closing documents for signature; review and deliver Receiver's closing certificate to purchaser;	SF	6.80
2026-02-04	Emails in respect of closing and funds; emails regarding bankruptcy and next steps; conference call regarding next steps;	LMW	1.10
2026-02-04	Correspondence regarding wire transfer of funds and deposit; attend call with client and L. Williams regarding next steps; call with D. Michaud regarding real estate opinion; review Receiver's certificate;	SF	2.60
2026-02-05	Correspondence regarding filing of confidential appendix; correspondence regarding court availability for distribution and discharge motion; prepare and finalize request form;	SF	0.40
2026-02-05	Emails in respect of timeline for distribution and Court availability;	LMW	0.30
2026-02-06	Finalize and send request form to court office; correspondence with client regarding access to documents for case website update;	SF	0.50
2026-02-09	Discuss draft Reports and next steps with S. Fernandes;	LMW	0.30
2026-02-09	Correspondence regarding call to discuss next steps; instruct S. Sritharan regarding preparation of draft factum; review precedent documents regarding distribution and discharge motion;	SF	0.90
2026-02-09	Correspondence with S. Fernandes regarding Factum; Research regarding discharge and distribution;	SS	0.80
2026-02-10	Research regarding discharge for factum;	SS	1.60
2026-02-10	Review budget and emails regarding same; conference call to discuss transition to bankruptcy;	LMW	0.90
2026-02-10	Attend call with receiver, counsel to bank, and advisor regarding next steps for bankruptcy of debtors; correspondence regarding HST election form; review same; correspondence with receiver regarding fees; review draft initial budget; correspondence with Robins Appleby regarding fees for budget; correspondence with Robins Appleby regarding draft security opinion; review correspondence with bank regarding garnishment proceedings; instruct S. Sritharan regarding response letter regarding garnishment proceedings;	SF	1.70
2026-02-11	Review and revise letter to claimant; review and revise letter to contract parties; emails regarding garnishment;	LMW	0.50

2026-02-11	Draft letter to claimant;	SS	1.10
2026-02-11	Review and update draft letter regarding response to garnishment proceedings; correspondence with L. Williams regarding same; correspondence with D. Michaud regarding fees and draft security opinion; finalize letter response to be issued; review and update draft transfer of ownership letter; correspondence with L. Williams regarding same;	SF	2.20
2026-02-12	Review draft opinion; emails in respect of lease terminations; emails in respect of outstanding claims;	LMW	0.50
2026-02-12	Correspondence with receiver regarding HST election form; call with counsel to purchaser regarding same; review and consider letter regarding request for information under Construction Act; correspondence with counsel to purchaser regarding same; review correspondence regarding counsel for plaintiff in garnishment proceeding; review and consider question from receiver regarding vehicle lease agreement notices; call with receiver regarding draft report; review draft security opinion prepared by Robins Appleby; correspondence with L. Williams regarding same;	SF	2.80
2026-02-13	Research law regarding discharge and distribution for factum;	SS	0.50
2026-02-13	Emails with S. Fernandes regarding disclaimer of leases;	LMW	0.30
2026-02-13	Review vehicle lease agreement; correspondence with L. Williams regarding same; review draft notice; correspondence with receiver regarding same;	SF	0.90
2026-02-16	Draft fee affidavit;	SS	0.40
2026-02-17	Emails in respect of transition to bankruptcy and termination of receivership;	LMW	0.30
2026-02-17	Review draft fee affidavit; discussion with S. Sritharan regarding same; correspondence with receiver regarding fee affidavit approval period; review updated draft initial budget; correspondence with L. Williams regarding same; correspondence with Robins Appleby regarding invoice for fees; call with receiver regarding approval of fees; instruct S. Sritharan regarding research on transfer of funds to bankruptcy;	SF	1.80
2026-02-17	Draft fee affidavit; correspondence with S. Fernandes and Y. Chiu regarding same; research law regarding discharge, distribution and fees for factum; research precedent on ability to transfer funds as necessary from the receivership to the trustee to fund the bankruptcy;	SS	4.10
2026-02-18	Emails in respect of outstanding issues; attend conference call regarding same;	LMW	0.70
2026-02-18	Review and consider email summary regarding transfer of funds to bankruptcy; discussion with L. Williams regarding same; review and consider claim filed by Ford, return of vehicles and next steps; review invoice prepared by Robins Appleby; call with receiver and L. Williams to consider return of vehicles to Ford and distributions of funds; correspondence with counsel to bank regarding distribution of funds and status update; review and comment on draft report; review and consider change of name under insurance policy issue; call with receiver regarding same; confer with L. Williams on same;	SF	3.70

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Leanne Williams	25.80	1,150.00	29,670.00
Stephanie Fernandes	80.40	575.00	46,230.00
Corrina Macdonald (Law Clerk)	10.50	375.00	3,937.50
Melanie De Los Reyes (Law Clerk)	1.90	375.00	712.50
Sarah Nolasque (Articling Student)	1.40	425.00	595.00
Shajan Sriharan (Articling Student)	9.80	425.00	4,165.00
Total FEES			\$85,310.00
GST/HST on Fees			\$11,090.30
 DISBURSEMENTS			
County of Brant Tax Certificate			55.00 *
Tax & Utility Certificate - 21 Kelfield St			159.83 *
Robins Appleby Inv 190696			10,097.50
3% Admin Fee			2,559.30
Total DISBURSEMENTS			\$12,871.63
GST/HST on Disbursements			\$1,645.38
	Total Fees & Disbursements		\$98,181.63
	HST		\$12,735.68
	Total		\$110,917.31

Thornton Grout Finnigan LLP



Per: Leanne Williams

E. & O. E. 87042 1039 RT0001

* tax-exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Please note that all our accounts are rendered in Canadian Dollars. Payment can be made to us by:

1. Cheque Payable to Thornton Grout Finnigan LLP or

2. Wire Transfer to:

Account No.: 1000413

Transit No.: 02955

Institution No.: 003

Account Name: Thornton Grout Finnigan LLP

Address of Bank: 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank: Royal Bank of Canada

Swift Code: ROYCCAT2

Thornton Grout Finnigan LLP
Suite 3200
100 Wellington Street West
P.O. Box 329
Toronto-Dominion Centre
Toronto, ON M5K 1K7

DATE: February 18, 2026
CLIENT No.: 8073
FILE No.: 2600056
INVOICE No.: 190696
H.S.T. No.: 12139 1205 RT0001

Attention: Leanne Williams and Stephanie Fernandes

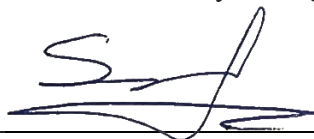
RE: Receivership - Brook Restoration Ltd., E G 869 Rest Acres Ltd. and Swinfin Properties Inc.		
FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:		
29-Jan-26	Telephone conference between Leanne Williams and Dominique Michaud regarding real estate mandate; Review purchase agreement;	
30-Jan-26	Telephone call from Dominique Michaud to Ladislav Kovac regarding steps to complete sale;	
02-Feb-26	Conduct legal research; Email correspondence regarding closing documents;	
03-Feb-26	Review draft closing documents; emails with Stephanie Fernandes; Review email regarding sale documents and property tax payments; Review draft closing documents;	
04-Feb-26	Various emails and telephone conference regarding status of the sale; review documents regarding security opinion;	
05-Feb-26	Review security documents regarding security opinion; email to TGF regarding status of security opinion;	
10-Feb-26	Review and revise security opinion; Review and revise security opinion; telephone conference between Dominique Michaud and Ladislav Kovac regarding security opinion and missing information; email TGF regarding security opinion and fee estimate;	
11-Feb-26	Engage file regarding completion of security opinion; Review executed loan documents for security opinion;	
13-Feb-26	Issue security opinion; correspondence with Stephanie Fernandes;	
17-Feb-26	Various emails regarding completion of security opinion;	
18-Feb-26	Email correspondence with Stephanie Fernandes regarding distribution and discharge motion; engage file regarding fee affidavit and final invoice for fee approval; Engage file regarding discharge and fee approval;	
	OUR FEE	\$10,097.50

<u>H.S.T. (13%)</u>	
on \$10,097.50 Fees	1,312.68
on \$0.00 Disbursements	0.00
Total H.S.T.	\$1,312.68
 TOTAL FEES, DISBURSEMENTS and H.S.T.	 <u>\$11,410.18</u>
 ROBINS APPLEBY LLP	
Per:	
	
Dominique Michaud	
E. & O.E.	
/JEB	

Online bill payment is now available through most major banks. Please use the "Client No." located on this invoice as your online bill payment Account No., save "Robins Appleby LLP" as a "Payee" and proceed to "Pay Bills". If you require assistance, please call our office at 416-868-1080 and a member of the Robins Appleby accounting team would be pleased to help.

Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

This is **Exhibit “B”** referred to in the affidavit of Leanne Williams, sworn before me by videoconference on February 23, 2026 in accordance with O. Reg. 431/20: Administering Oath or Declaration Remotely. The deponent was located in the City of Toronto in the Province of Ontario and I was located in the City of London in the Country of England.



A Commissioner for taking affidavits

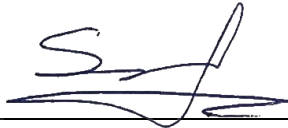
STEPHANIE S. FERNANDES
(LSO # 85819M)

EXHIBIT "B"

**Calculation of Average Hourly Billing Rates of Thornton Grout Finnigan LLP
for the period December 8, 2026 to February 18, 2026**

Invoice No./ Period	Fees	Disbursements	HST	Total Fees, Disbursements and HST	Hours Billed	Average Billed Rate
#43805 (Dec. 8, 2025 – Dec. 31, 2025)	\$13,225.00	\$396.75	\$1,770.83	\$15,392.58	16.20	\$816.36
#43876 (Jan. 1, 2026 - Feb. 18, 2026)	\$85,310.00	\$12,871.63	\$12,735.68	\$110,917.31	129.80	\$657.24
TOTAL	\$98,535.00	\$13,268.38	\$14,506.51	\$126,309.89	146.00	\$674.90

This is **Exhibit “C”** referred to in the affidavit of Leanne Williams, sworn before me by videoconference on February 23, 2026 in accordance with O. Reg. 431/20: Administering Oath or Declaration Remotely. The deponent was located in the City of Toronto in the Province of Ontario and I was located in the City of London in the Country of England.



A Commissioner for taking affidavits

STEPHANIE S. FERNANDES
(LSO # 85819M)

EXHIBIT "C"

**Billing Rates of Thornton Grout Finnigan LLP
for the period December 8, 2026 to February 18, 2026**

Year of Call	Lawyer	Rate (\$)	Total Hours Worked	Total Fees Billed (\$)
1999	Leanne Williams	\$1,150.00	32.60	37,490.00
2022	Stephanie Fernandes	\$575.00	89.80	51,635.00
Law Student	Shajan Sritharan	\$425.00	9.80	4,165.00
Law Student	Sarah Nolasque	\$425.00	1.40	595.00
Law Clerk	Corrina Macdonald	\$375.00	10.50	3,937.50
Law Clerk	Melanie De Los Reyes	\$375.00	1.90	712.50

NATIONAL BANK OF CANADA

- and -

BROOK RESTORATION LTD. ET AL

Applicant

Respondents

Court File No. CV-26-00000027-0000

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

Proceedings commenced at Toronto

**AFFIDAVIT OF LEANNE WILLIAMS
(SWORN FEBRUARY 23, 2026)**

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7

Leanne Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Stephanie S. Fernandes (LSO# 85819M)

Email: sfernandes@igf.ca

Tel: (416) 304-0596

Lawyers for the Receiver, Deloitte Restructuring Inc.

NATIONAL BANK OF CANADA
Applicant

-and-

BROOK RESTORATION LTD., et al
Respondents

Court File No. CL-26-00000027-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

FIRST REPORT OF THE RECEIVER
DATED FEBRUARY 23, 2026

THORNTON GROUT FINNIGAN LLP

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7

Leanne Williams (LSO #41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Stephanie S. Fernandes (LSO #85819M)

Email: sfernandes@tgf.ca

Tel: (416) 304-0596

Lawyers for the Receiver, Deloitte Restructuring Inc.

NATIONAL BANK OF CANADA
Applicant

-and-

BROOK RESTORATION LTD., et al
Respondents

Court File No. CL-26-00000027-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

MOTION RECORD OF THE RECEIVER
(Returnable March 4, 2026)

THORNTON GROUT FINNIGAN LLP

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON M5K 1K7

Leanne Williams (LSO #41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Stephanie S. Fernandes (LSO #85819M)

Email: sfernandes@tgf.ca

Tel: (416) 304-0596

Lawyers for the Receiver, Deloitte Restructuring Inc.