

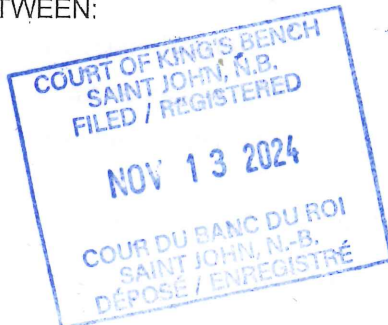
IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK
TRIAL DIVISION
JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE RECEIVERSHIP OF **ROYAL OAKS GOLF CLUB INC.**

-and-

PURSUANT TO Section 33 of The *Judicature Act*, R.S.N.B 1973, Ch. J-2, Rule 41, Rules of Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3

BETWEEN:



CWB MAXIUM FINANCIAL INC.

Applicant,

- and -

ROYAL OAKS GOLF CLUB INC.

Respondent.

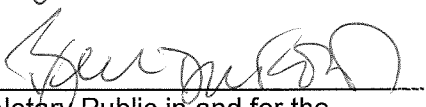
AFFIDAVIT OF JAMES FORAN

I, **JAMES FORAN**, of the City of Halifax, in the Province of Nova Scotia, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Senior Vice President with Deloitte Restructuring Inc. ("**Deloitte**"), the Court Appointed Receiver in the within matter and as such, I have personal knowledge of the evidence sworn to in this affidavit except where otherwise stated to be based on information or belief.
2. I had primary carriage of this proceeding at Deloitte.
3. Attached hereto and collectively marked as **Exhibit "A"** are true copies of the detailed invoices issued by Deloitte for fees and disbursements (collectively, the "**Invoices**") in this matter covering the period of February 12, 2024, to August 31, 2024 (the "**Period**")
4. As detailed in the Invoices, from the period of February 12, 2024, to August 31, 2024, Deloitte's invoiced fees amount to \$224,897.50 and Deloitte incurred and invoiced disbursements in the amount of \$11,473.07, plus Harmonized Sales Tax (HST) on fees and disbursements in the amount of \$35,455.60 for a total of \$271,826.17.

5. The Invoices are a fair and accurate description of the services provided and the amounts charged by Deloitte.
6. The fees set out in the invoices are calculated on the basis of the hours spent by Deloitte personnel, multiplied by the applicable standard hourly rates charged by Deloitte. The total time comprised in the Invoices is 554.6 hours at an average hourly rate of approximately \$405.51. To the best of my knowledge and belief, the rates charged by Deloitte throughout these proceedings are comparable to the rates charged by other insolvency firms in the Atlantic Provinces for the provisions of similar services.
7. Attached hereto and marked as **Exhibit "B"** is a schedule summarizing the billing rates, total hours and total fees charges for each professional that has completed work on this file during the Period.
8. I have reviewed the account of Deloitte and do verily believe that :
 - (a) Deloitte's professional fees and disbursements have been properly incurred and are fair and reasonable in the circumstances;
 - (b) Deloitte's fees in this matter are consistent to those charged by insolvency firms with the capacity to handle a file of comparable size and complexity;
 - (c) the work completed by Deloitte was delegated to the appropriate professionals in Deloitte with the appropriate seniority and appropriate hourly rates;
 - (d) the invoices were provided to the Applicant when rendered and all have been approved by the Applicant, and
 - (e) the services were performed by Deloitte in a prudent and economical manner.
9. I make this affidavit in support of a motion by the Receiver, for, among other things, the approval of the fees and disbursements of Deloitte.

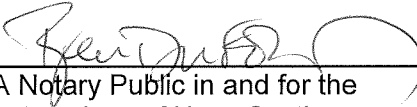
SWORN TO BEFORE ME at the City of
Halifax, in the Province of Nova Scotia,
this 09th day of November, 2024.


A Notary Public in and for the
Province of Nova Scotia

BENJAMIN R. DURNFORD
Notary Public in and for the
Province of Nova Scotia


JAMES FORAN

This is **Exhibit "A"** referred to in the
Affidavit of **James Foran**
sworn before me on the 8th day of November, 2024.



A Notary Public in and for the
Province of Nova Scotia

BENJAMIN R. DURNFORD
Notary Public in and for the
Province of Nova Scotia



Royal Oaks Golf Club
Summary of Invoices of Deloitte Restructuring Inc. ("Deloitte")
For the period February 12, 2024 to August 31, 2024
Prepared on October 30, 2024

Invoice #	Period	Hours	Net Fees	Average Rate	Disbursements	HST	Total
8004784326	February 12, 2024 to February 29, 2024	57.80	23,857.50	412.76	-	3,578.63	27,436.13
8004784317	March 1, 2024 to March 28, 2024	107.60	46,150.00	428.90	-	6,922.50	53,072.50
8004907314	April 1, 2024 to April 30, 2024	55.00	22,162.50	402.95	7,084.47	4,387.05	33,634.02
8005082655	May 1, 2024 to May 31, 2024	108.10	36,575.00	338.34	540.51	5,567.33	42,682.84
8005082785	June 1, 2024 to June 30, 2024	73.90	36,067.50	488.06	1,354.03	5,613.23	43,034.76
8005128521	July 1, 2024 to July 31, 2024	61.40	29,260.00	476.55	983.82	4,536.57	34,780.39
8005178326	August 1, 2024 to August 31, 2024	90.80	30,825.00	339.48	1,510.24	4,850.29	37,185.53
		554.60	224,897.50	405.51	11,473.07	35,455.60	271,826.17



Deloitte Restructuring Inc.
Acting solely in its capacity as Receiver for Royal Oaks Golf Club Inc.
Suite 800, 1741 Lower Water Street
Halifax NS B3J 0J2
Canada

Invoice 8004784326

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

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

Date: May 16, 2024
Client No.: 1131188
WBS#: CWB00032
Engagement Partner: James Foran

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

For professional services rendered

Fees

For work performed with respect to the Receivership of Royal Oaks Golf Club Inc. including, but not limited to the following:

- Efforts leading up to Receivership appointment including review of Court decision, discussions with operating shareholders, CWB and its legal counsel;
- Processional matters including meeting with key staff and notices to key suppliers;
- Prepare inventory counts; and
- Preliminary discussions with potentially interested parties.

Sales Tax

HST applicable 23,857.50

HST at 15.00 % 3,578.63

Total Amount Due (CAD) 27,436.13

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.

**Summary of Fees**

For the period from February 12 to February 29, 2024

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	23.7	575.00	13,627.50
Ian Lewis	Senior Associate	34.1	300.00	10,230.00
Total:		57.8		23,857.50

Date	Name	Hours	Descriptions
2/12/2024	Foran, James	0.4	Emails to debtor re: updated financial information and review responses
2/14/2024	Foran, James	0.9	Call with Josh Santimaw re: decision from New Brunswick Court and next steps, review of decision
2/15/2024	Foran, James	1.9	Prepare for and attend conference call with Clothier's, review of potential stalking horse approach and discuss with Todd Ambachtsheer, emails and calls with Josh Santimaw, email to CWB with summary points and lay out proposed strategy
2/16/2024	Foran, James	0.7	Review of updated financial information
2/19/2024	Foran, James	0.4	Emails to/from CWB and Josh Santimaw re: appointment planning
2/20/2024	Foran, James	0.4	Emails to/from CWB, email to Clothiers
2/21/2024	Foran, James	0.8	Prepare for and attend conference call with Clothier's, update call with Josh Santimaw, prepare for Friday receivership
2/22/2024	Lewis, Ian	1.1	Prepare notice to TD Bank and Arthur J. Gallagher Limited re: Deloitte's receivership appointment. Prepare notice of termination.
2/22/2024	Foran, James	1.6	Prepare for and attend conference call with Josh Santimaw and legal counsel to TW1 Oaks, emails to ROGC staff, plan for possessionary matters
2/23/2024	Lewis, Ian	0.3	Call with Marie-Belle Cosman of TD Bank re: debtors bank account, emails with Mark Robichaud and Patricia Doucette re: site visit.
2/23/2024	Foran, James	5.8	Travel to Moncton, NB, day one possessionary matters, employee letters, letters to TD Bank, letters to insurance company, meeting with Marc Robichaud and Patricia Doucette, emails and calls
2/26/2024	Lewis, Ian	9.8	Travel to Moncton, meet with Marc Robichaud, Patricia Doucette and Shawn Ward to inventory assets (i.e., maintenance shed, professional shop, commercial kitchen, food, alcohol, office equipment).
2/26/2024	Foran, James	0.9	Discuss upcoming disbursements with Patricia Doucette, call with Marc Robichaud, emails to/from TD Bank,
2/27/2024	Lewis, Ian	10.5	Meet with Marc Robichaud, Patricia Doucette and Sous-Chef to inventory assets (i.e. professional shop, commercial kitchen, food, alcohol, office equipment).
2/27/2024	Foran, James	1.6	Review and approval of payroll, call with Metro Lock, emails with Gallaghers re: Insurance coverage, emails to/from CWB, call with Josh Santimaw, emails
2/28/2024	Lewis, Ian	8.3	Meet with Marc Robichaud, Patricia Doucette and Sous-Chef to inventory assets (i.e. professional shop, commercial kitchen, food, alcohol, office equipment), return travel to Halifax\
2/28/2024	Foran, James	4.4	Travel to Moncton, NB, meeting with GM to discuss initial operating issues, review and adjustments to financial budget and discuss same with Patricia Doucette, prepare for and attend staff meeting, calls from interested parties, update call to CWB
2/29/2024	Lewis, Ian	4.1	Call with Patricia Doucette re: support for the s. 245 creditor package, emails with Marc Robichau re: professional shop inventory, prepare teaser and tender package
2/29/2024	Foran, James	3.9	Emails to/from interested parties, emails to engagement team re: accounts with CRA and TD Bank, work on cash flow forecast with Patricia Doucette, draft letter to members, normalizing accounting budget, call with interested party, emails
Total		57.8	



Deloitte Restructuring Inc.
Acting solely in its capacity as Receiver for Royal Oaks Golf Club Inc.
Suite 800 1741 Lower Water Street
Halifax NS B3J 0J2
Canada

Invoice 8004784317

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

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

Date: May 16, 2024
Client No.: 1131188
WBS#: CWB00032
Engagement Partner: James Foran

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

For professional services rendered

Fees

For work performed with respect to the Receivership Royal Oaks Golf Club Inc. including, but not limited to the following:

- Meetings and discussions with Marc Robichaud and Patricia Doucette re: operating and financial issues;
- Discussions with and notices to vendors;
- Activities relating to the sale and investment solicitation process including the creation of the Teaser, Tender Package, data room and discussions with interested parties;
- Correspondence to members and attend a member meeting at Royal Oaks;
- Prepare First Report of Receiver for Court hearing; and
- Discussions with CWB, BoyneClarke LLP and McInnes Cooper

Please see attached appendix for details.

HST applicable 46,150.00

Sales Tax

HST at 15.00 % 6,922.50

Total Amount Due (CAD) 53,072.50

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.

Summary of Fees

For the period from March 1 to March 28, 2024

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	46.4	\$ 575	\$ 26,680.00
Jorden Sleeth	Senior Vice President	0.3	\$ 575	\$ 172.50
Lisa Crowley	Vice President	0.3	\$ 475.0	\$ 142.50
Colleen O'Brien	Manager	13.0	\$ 375	\$ 4,875.00
Ian Lewis	Senior Associate	47.6	\$ 300	\$ 14,280.00
Total:		107.6		\$ 46,150.00

Date	Name	Hours	Descriptions
3/1/2024	Lewis, Ian	4.1	Emails with Marc Robichaud re: professional shop inventory, participate in call with Josh Santimaw, Tony Richardson, Michael Lach, James Foran, prepare Teaser and Tender Package, emails with Joey Amaral re: virtual data room setup.
3/1/2024	Foran, James	4.3	Prepare for and attend conference call with legal counsel, CWB and Receiver, discuss virtual data room with Ian Lewis, Marc Robichaud and Patricia Doucette, travel and emails, outline of Court Report and share with counsel
3/4/2024	Sleeth, Jorden	0.3	Review s245 notice and provide comments.
3/4/2024	O'Brien, Colleen	1.3	Draft and finalized the s245 Notice; prepare mailout
3/4/2024	Lewis, Ian	3.1	Prepare Royal Oaks Teaser, prepare tender package, prepare expense template for employees, emails with Patricia Doucette re: contact information for s. 245 notice.
3/4/2024	Foran, James	2.8	Provide detailed summary to Ian Lewis re: information for the data room, review of gift card list and discuss with Patricia Doucette, review of s245 notice and QA review, disbursement approval, email to counsel re: relief being sought and message to Court
3/5/2024	O'Brien, Colleen	2.3	Conference call with engagement team, draft and send bank letter to TD; email notice to Moneris and discuss estate with them and account.
3/5/2024	Lewis, Ian	3.1	Call with Tony Richardson and James Foran, internal planning call, calls with interested parties, emails with Kelsey Tran re: insurance, populate virtual data room, emails with Shawn Ward re: maintenance equipment.
3/5/2024	Foran, James	1.9	Prepare for and attend conference call with engagement team re: supplier notices, banking, CRA etc, call with Ian Lewis on inventory summary listings, disbursement approval, emails to/from Marc Robichaud re: operating issues and membership, Moneris issue
3/6/2024	Lewis, Ian	4.8	Prepare notices to service providers re: account changes, call with Moneris, prepare tender package and virtual data room, call with potential purchaser, emails with Marc Robichaud re: support for teaser

3/6/2024	Foran, James	4.7	Emails to/from potential interested parties, emails to/from Gallagher's re: Insurance, travel to Moncton, meeting with Marc Robichaud, prepare for and attend member meeting, disbursement approval, correspondence with TD
3/7/2024	O'Brien, Colleen	1.3	Discussions with CRA regarding treatment on T4's and employee ROE's
3/7/2024	Lewis, Ian	3.5	Prepare notice to service providers re: changing account name, new billing address etc, calls/emails with Patricia Doucette and Marc Robichaud, call with interested party, prepare tender package, emails with service providers re: new accounts.
3/7/2024	Foran, James	5.3	Work on Court Report, call with Marc Robichaud, emails with Patricia Doucette re: staffing and payroll issues,
3/8/2024	Lewis, Ian	3.5	Email/Mail letters to service providers re: changing accounts, prepare sale and information package, prepare virtual data room, emails with service providers re: new accounts.
3/8/2024	Foran, James	4.9	Emails to/from Marc Robichaud re: approval of operating issues, correspondence to Moneris, review of correspondence to suppliers, email to Altus re: refreshed appraisal, travel
3/11/2024	Lewis, Ian	3.9	Prepare tender package and teaser document updates.
3/11/2024	O'Brien, Colleen	0.5	Contact the OSB and send s245 Notice
3/11/2024	Foran, James	2.1	Correspondence with TD Bank re: account access and transfers, disbursement approval, emails to/from Marc Robichaud and Patricia Doucette, review of Teaser, update Court Report based on comments from legal counsel, review of unsolicited offer and share with CWB
3/12/2024	Lewis, Ian	2.9	Emails with Heritage Service Group re: proof of claim, calls/emails with Southampton Solutions, emails with interested parties and vendors
3/12/2024	O'Brien, Colleen	2.4	Review payroll for approval , various emails to Patricia Doucette regarding ROEs and T4's, R&D information, and other estate administration
3/12/2024	Foran, James	2.2	Emails to and calls with interested parties, emails with legal counsel re: proposed response to unsolicited offer, emails to/from Patricia Doucette re: payroll and other financial matters, conference call with CWB and BoyneClarke,
3/13/2024	Lewis, Ian	2.9	Call with Moncton Fish Market re: pre-filing services, prepare updates to tender package, internal emails re: estate funding, emails with Marc Robichaud and Patricia Doucette, prepare virtual data room.

3/13/2024	O'Brien, Colleen	1.5	Discuss draft interim R&D with Patricia Doucette, review employee contacts to ensure all are signed, provide correspondence to Worksafe NB
3/13/2024	Foran, James	1.4	Emails with legal counsel re: borrowings, review of proposed Court filings, disbursement approval, emails to/from Gallagher re: insurance coverage, share membership reconciliation with Patricia Doucette for cash flow purposes,
3/14/2024	Lewis, Ian	3.4	Call with CRA re: trust examination, prepare virtual data room, calls/emails with interest parties.
3/14/2024	Foran, James	2.3	Review of Tender Package and provide comments to Ian Lewis, share Tender Package with legal counsel, emails with interested parties, emails to/from Marc Robichaud, email to GT re: December 31, 2023 financial statements and T2
3/15/2024	Lewis, Ian	2.1	Emails with NB Power re: new accounts, populate virtual data room.
3/15/2024	O'Brien, Colleen	0.8	Discussion with insurance agent to pay insurance and process payment.
3/15/2024	Foran, James	1.4	Call with Marc Robichaud re: membership, staffing, inventory, disbursement approval, emails to/from Gallaghers, emails with legal counsel re: message from [REDACTED]
3/18/2024	Lewis, Ian	1.4	Prepare updates to tender package, call with Samantha Pike of CRA re: estate trust examination, emails with Patricia Doucette re: 2023 financial statement groupings
3/18/2024	Foran, James	3.4	Travel to Moncton, NB, meeting with Marc Robichaud and Patricia Doucette to discuss operational and financial issues, work on cash flow projection, call with real estate appraiser, emails, review of interim R&D, emails to legal counsel
3/18/2024	O'Brien, Colleen	0.5	Estate disbursements and discuss same with James Foran
3/19/2024	Foran, James	4.3	Work from ROGC, work with Patricia Doucette on cash flow projection, discussions with Marc Robichaud, deal with kitchen issues including phone calls and emails with staff, travel
3/19/2024	Lewis, Ian	0.4	Call with interested party, emails with Patricia Doucette re: 2023 financial statement mapping.
3/19/2024	Crowley, Lisa	0.3	Research HST on membership deposits

3/20/2024	Lewis, Ian	0.8	Call with Alex Macleod (Watts Leasing), review upcoming vendor payments, call with Alex Light Trucking re: proof of claim, internal emails re: ROGC payables.
3/21/2024	Lewis, Ian	0.4	Call with Samantha Pike of CRA re: estate trust examination
3/22/2024	Foran, James	1.3	Correspondence, discuss CRA trust audit, emails to/from legal counsel re: Court hearing, call with Josh Santimaw, response to legal letter
3/22/2024	Lewis, Ian	1.9	Call with Alex Light Trucking re: proof of claim, emails with AINB, emails with James Foran, Patricia Doucette and Marie-Belle Cosman re: supporting documents for CRA trust examination.
3/25/2024	Foran, James	2.1	Discussions with Marc Robichaud, disbursement approval, finalize and file Court report
3/25/2024	Lewis, Ian	4.2	Call with a potential purchaser, emails with Marie-Belle Cosman and Patricia Doucette re: CRA trust examination, review materials provided by debtor for trust examination, call with Samantha Pike at CRA and print materials for trust exam, prepare analysis of membership payments.
3/25/2024	O'Brien, Colleen	0.4	Draft Weppa letter
3/26/2024	Foran, James	1.4	Review and approve payroll, review of repossession of goods request, look at revised forecast and discuss with Patricia Doucette, call and emails with Marc Robichaud
3/26/2024	Lewis, Ian	1.2	Meeting with Samantha Pike re: CRA trust examination, emails with Patricia Doucette re: trust exam supporting documentation.
3/26/2024	O'Brien, Colleen	1.3	Draft Interim R&D
3/27/2024	O'Brien, Colleen	0.7	Draft correspondence to CRA, estate administration.
3/28/2024	Foran, James	0.6	Call with Patricia Doucette, disbursement approval, call with Marc Robichaud, call and messages with Josh Santimaw
Total		107.6	



Deloitte Restructuring Inc.
Acting in its capacity as Receiver for Royal Oaks Golf Club Inc.
Suite 800, 1741 Lower Water Street
Halifax NS B3J 0J2
Canada

Invoice 8004907314

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

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

Date: June 20, 2024
Client No.: 1131188
WBS#: CWB00032
Engagement Partner: James Foran

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

For professional services rendered

Fees

Work performed with respect to the Receivership Royal Oaks Golf Club Inc. including, but not limited to the following:

- Commence work relating to the sale and investment solicitation process;
- Creation of a membership agreement in consultation with legal counsel;
- Discussions with interested parties; and
- Discussions with staff re: operational and financial matters.

Please see attached appendix for details.

HST applicable	22,162.50
----------------	-----------

Expense

Out of pocket expense.

HST applicable	7,084.47
----------------	----------

Sales Tax

HST at 15.00 %	4,387.05
----------------	----------

Total Amount Due (CAD)	33,634.02
-------------------------------	------------------

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.



Summary of Fees

For the period from April 1 to April 30, 2024

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	18.0	575.00	10,350.00
Colleen O'Brien	Manager	9.5	375.00	3,562.50
Ian Lewis	Senior Associate	27.5	300.00	8,250.00
Total:		55.0		22,162.50

Expense Type	Expense Amount
Insurance	4,383.74
Hotel	1,524.38
Mileage	878.99
Meals	297.36
Total	7,084.47

Date	Name	Hours	Descriptions
4/1/2024	Foran, James	2.1	Call with Patricia Doucette re: financial position and requirement to break-out some receipts, email to creditor re: consulting agreement, call with Tony Richardson, review of membership addendum and update correspondence to members, call with GT
4/2/2024	Foran, James	1.2	Discuss member letter with legal counsel, disbursement approval and discussions with Shawn Ward, emails to/from CWB, calls with Marc Robichaud
4/3/2024	Foran, James	0.4	Emails to/from Marc Robichaud, disbursement approval
4/5/2024	Foran, James	1.2	Emails to/from Marc Robichaud, call with legal counsel, calls with Marc Robichaud and Patricia Doucette re: operations, letter to employees
4/7/2024	Foran, James	0.3	Correspondence with Marc Robichaud
4/8/2024	Foran, James	0.8	Call with Marc Robichaud, call with Tony Richardson, emails to/from Patricia Doucette, analysis of data room, execute GT letter
4/8/2024	Lewis, Ian	1.1	[REDACTED], emails to/from James Foran and Colleen O'Brien re: suppliers expenses, data room management
4/8/2024	O'Brien, Colleen	1.0	Estate administration, payroll and issue various vendor payments
4/9/2024	Foran, James	0.7	Disbursement approvals, emails to/from GM and Accountant
4/10/2024	Lewis, Ian	0.3	Prepare changes to membership application.

Date	Name	Hours	Descriptions
4/12/2024	Lewis, Ian	0.2	Emails with James Foran and Marc Robichaud re: membership fees paid prior to February 23, 2024.
4/12/2024	Foran, James	0.4	Calls and emails with Marc Robichaud
4/15/2024	Foran, James	3.0	Travel to Saint John, NB for Court hearing, prepare for and attend Court hearing, discussions with legal counsel, discussions with Ian Lewis on commencing SISP
4/15/2024	Lewis, Ian	2.7	Prepare ROGC membership analysis, call and emails to/from Marc Robichaud re: ROGC membership analysis, emails to/from James Foran re: potential purchasers, data room contents.
4/16/2024	Foran, James	4.3	Work from Royal Oaks - meeting with Marc Robichaud and Patricia Doucette on financial, logistical and membership opportunities, discuss SISP with Ian Lewis, emails and calls, travel to Halifax.
4/16/2024	Lewis, Ian	4.3	████████████████████, email Teaser and NDA to interested parties, emails to/from Marc Robichaud and James Foran re: ROGC membership analysis, 2024 membership application form, prepare marketing material as outlined in the SISP.
4/17/2024	O'Brien, Colleen	0.9	Prepare wire transfer and send to bank; contact CMG to get SISP advertisement published in newspapers
4/17/2024	O'Brien, Colleen	0.4	Discuss reserve and holdback with Moneris
4/17/2024	Lewis, Ian	3.1	Prepare amendments to marketing materials, emails to/from Insolvency Insider, AIINS, National Golf Course Owner's Association re: marketing material, data room management.
4/18/2024	Lewis, Ian	2.3	Emails to/from Marc Robichaud re: grandfathered memberships. Email tender package to potential purchasers. Emails to/from Insolvency Insider and AIINS re: final advertisements. ██████████.
4/19/2024	Foran, James	0.7	Discussions with Marc Robichaud, emails with legal counsel, discuss SISP with Ian Lewis
4/19/2024	Lewis, Ian	1.7	████████████████████, emails to Tony Richardson re: sales process update, review and mail CRA trust estate examination results to affected party.
4/22/2024	Foran, James	1.2	Review financial reports from Patricia Doucette, discuss same with Colleen O'Brien, calls with Marc Robichaud, discuss SISP with Ian Lewis, disbursement approval
4/22/2024	Lewis, Ian	0.4	████████████████████ ████████████████████
4/23/2024	Foran, James	0.8	Call with Altus, emails to/from Patricia Doucette re: payroll and WEPPA, emails to/from Marc Robichaud and Shawn Ward, discussions with Colleen O'Brien

Date	Name	Hours	Descriptions
4/23/2024	O'Brien, Colleen	2.8	Various estate administration; call with Service Canada to order ROEs; payroll review
4/23/2024	Lewis, Ian	0.3	[REDACTED]; [REDACTED] [REDACTED]
4/24/2024	O'Brien, Colleen	2.0	Prepare updated R&D and discuss with Patricia Doucette and James Foran, review HST and prepare HST return
4/24/2024	Foran, James	0.9	Prepare for and attend conference with real estate advisor, review of revised appraisal, disbursement approval, discussions with Marc Robichaud
4/24/2024	Lewis, Ian	2.5	[REDACTED] re: transaction timeline, bid process, update FY24 membership summary, [REDACTED]: creditor listing, bidding process, etc.
4/25/2024	O'Brien, Colleen	1.0	Prepare various cheques for disbursements, discuss same with James Foran
4/25/2024	Lewis, Ian	1.9	[REDACTED] historical operations, emails with Marc Robichaud re: site visits, [REDACTED] emails to James Foran and Tony Richardson re: potential buyer update.
4/26/2024	O'Brien, Colleen	1.4	Update to R&D, discuss ROGC reconciliation with Patricia Doucette and James Foran, disbursements and WEPPA
4/27/2024	Lewis, Ian	0.2	[REDACTED]
4/29/2024	Lewis, Ian	2.4	Call and emails to/from Krista Alward re: reclaiming PepsiCo property, call with the CRA and review trust exam discrepancies, [REDACTED], [REDACTED] [REDACTED]
4/30/2024	Lewis, Ian	4.1	Emails to/from Marc Robichaud re buyer due diligence, [REDACTED] [REDACTED] [REDACTED] [REDACTED]
		55.0	

**Invoice 8005082655****Deloitte Restructuring Inc.**

1741 Lower Water Street, Suite 800
Halifax NS B3J 0J2

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

James Foran
Deloitte Restructuring Inc.
Acting in its capacity as Receiver for Royal Oaks Golf Club Inc.
Suite 800, 1741 Lower Water Street
Halifax NS B3J 0J2
Canada

Date: August 19, 2024
Client No.: 1131188
WBS#: CWB00032
Engagement Partner: James Foran

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

For professional services rendered**Fees**

For work performed with respect to the Receivership Royal Oaks Golf Club Inc. including, but not limited to the following:

- (i) Review and approval of operating disbursements;
- (ii) Discuss financial reporting with Patricia Doucette;
- (iii) Various site visits at Royal Oaks Golf Club with participants in the SISP;
- (iv) Answer questions from interested parties and update information in the data room;
- (v) Review bids and create the bid summary for discussions with CWB;
- (vi) Discussions with Marc Robichaud re: operations; and
- (vii) Discussions with legal counsel

Please see the attached appendix for details.

HST applicable 36,575.00

Expense

Out of pocket expenses.

HST applicable 540.51

Sales Tax

HST at 15.00 % 5,567.33

Total Amount Due (CAD) 42,682.84

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.



Summary of Fees

For the period from May 1 to May 31, 2024

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	9.4	575.00	5,405.00
Colleen O'Brien	Manager	20.8	375.00	7,800.00
Ian Lewis	Senior Associate	77.9	300.00	23,370.00
Total:		108.1		36,575.00

Expense Type	Expense Amount
Meals	72.88
Hotel	158.86
Mileage	308.77
Total	540.51

Date	Name	Hours	Descriptions
5/1/2024	O'Brien, Colleen	2.8	Draft information for ROE's; speak with vendor on payment and set up account.
5/1/2024	Lewis, Ian	2.7	[REDACTED] emails to/from Marc Robichaud re: Member Agreement, year-over-year expenses changes, [REDACTED]
5/2/2024	Lewis, Ian	0.8	Call with Marc Robichaud to discuss site visits [REDACTED] [REDACTED] Patricia Doucette re: supplier payables,
5/3/2024	Lewis, Ian	1.1	Emails to/from: Marc Robichaud re: site visits, [REDACTED] [REDACTED] Review Altus Group appraisal,
5/6/2024	O'Brien, Colleen	1.9	Finalize ROE's and mail to employees
5/6/2024	Lewis, Ian	7.8	[REDACTED]

5/7/2024	Foran, James	0.9	Calls with Marc Robichaud, calls to PNB, emails to/from Patricia Doucette, call with NB Power, disbursement approval
5/7/2024	Lewis, Ian	6.8	[REDACTED]
5/8/2024	O'Brien, Colleen	2.8	Various calls with WorkSafe NB to discuss setting up account, set up Receiver's account online portal; review and approve payroll
5/9/2024	Foran, James	0.4	Emails and calls with Marc Robichaud, emails to/from GNB re: operating permits
5/10/2024	O'Brien, Colleen	1.4	Various estate administration, prepare cheques for disbursements, call with Moneris
5/10/2024	Foran, James	0.8	Emails to/from Marc Robichaud re: membership and planning for opening day, calls with Marc Robichaud, messages to GNB
5/10/2024	Lewis, Ian	2.7	Review equipment listing prepared by Shawn Ward, [REDACTED]
5/13/2024	Lewis, Ian	2.3	Emails to/from James Foran re: maintenance equipment, [REDACTED] prepare letter to members re: 2024 membership privileges.
5/14/2024	O'Brien, Colleen	0.9	Estate administration, prepare payments
5/14/2024	Lewis, Ian	1.1	[REDACTED]
5/15/2024	Lewis, Ian	0.7	Update golf course equipment listing for the data room, emails to Marc Robichaud re: upcoming site visits.

5/16/2024	Foran, James	1.2	Discuss SISP requests with Ian Lewis, disbursement approval, calls with Marc Robichaud
5/16/2024	Lewis, Ian	3.7	[REDACTED], Marc Robichaud re: rented equipment, [REDACTED] [REDACTED]
5/20/2024	O'Brien, Colleen	1.0	Various estate administration work on Interim R&D
5/21/2024	Foran, James	2.6	Disbursement approval, review of estate finances, draft correspondence to Moneris, create Receiver's Certificate package for CWB and discuss same with Rod Randall, emails and calls
5/21/2024	Lewis, Ian	8.9	Travel to Moncton, [REDACTED], review appraisal prepared by the Altus Group, emails with James Foran re: parcel identification numbers, discussions with Marc Robichaud re: current operations, air conditioner maintenance.
5/22/2024	Lewis, Ian	8.8	[REDACTED], [REDACTED], travel from Moncton to Halifax, emails to Rod Randall, James Foran and Tony Richardson re: sales process update, [REDACTED] [REDACTED] CWB Maximum Financial Inc.
5/23/2024	Foran, James	0.9	Review of estate financial position, emails to/from Patricia Doucette and Colleen O'Brien, call with Marc Robichaud, emails and call with Ian Lewis
5/23/2024	Lewis, Ian	4.6	Call with Tony Richardson re: parcel #1A, prepare notice re: Parcel #1A PID amendment, emails to/from James Foran re: site visit summary, call with Bob's Cool Air re: air conditioner, emails to potential purchasers re: offers, bid deadline.
5/24/2024	O'Brien, Colleen	2.9	Update R&D to April 30; prepare various payments for disbursements; speak with Shawn Ward regarding vendors payments
5/24/2024	Lewis, Ian	0.2	[REDACTED]
5/27/2024	O'Brien, Colleen	4.2	Work with Patricia Doucette to revise Interim R&D and review entries for April HST, prepare various cheques for payment

5/27/2024	Lewis, Ian	3.6	[REDACTED], Marc Robichaud re: 2024 members, emails to/from James Foran re: right-of-way for the golf course, payroll registers, legacy costs.
5/28/2024	Foran, James	0.9	Review consolidated R&D and discuss same with Colleen O'Brien, review of HST remittances, discussions with Ian Lewis re: SISP, disbursement approval, call with counsel of interested party
5/28/2024	Lewis, Ian	9.4	Roundtrip travel from Halifax to Moncton, [REDACTED], call with James Foran and [REDACTED] payroll registers, legacy costs, discussions with Patricia Doucette re: peak season headcount.
5/29/2024	Foran, James	0.4	Discuss data for data room with Ian Lewis, approval of HST
5/29/2024	Lewis, Ian	2.9	Emails to/from James Foran re: creditor listing, 2024 financials, event marketing material, [REDACTED] respond to Q&A submissions in the data room.
5/30/2024	Foran, James	1.3	Calls with Tony Richardson, discuss bid summaries with Ian Lewis and discuss same, call with legal counsel to interested parties, emails to stakeholders
5/30/2024	Lewis, Ian	5.6	[REDACTED], wire transfers; emails to/from James Foran and Tony Richardson re: terms and conditions for bids; [REDACTED]; prepare offers summary.
5/31/2024	O'Brien, Colleen	2.9	Work on updating Weppa including discussions with James Foran and Service Canada, pay HST
5/31/2024	Lewis, Ian	4.2	Prepare offers summary; call with Rod Randall, James Foran and legal counsel re: offers summary; emails to/from Colleen O'Brien re: deposits for offers,
Total		108.1	



Deloitte Restructuring Inc.
Acting in its capacity as Receiver for Royal Oaks Golf Club Inc.
Suite 800, 1741 Lower Water Street
Halifax NS B3J 0J2
Canada

Invoice 8005082785

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

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

Date: August 19, 2024
Client No.: 1131188
WBS#: CWB00032
Engagement Partner: James Foran

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

For professional services rendered

Fees

Work performed with respect to the Receivership Royal Oaks Golf Club Inc. including, but not limited to the following:

- (i) Discussions with the successful bidder;
- (ii) Discussions with unsuccessful bidders and return of deposits;
- (iii) Discussions with ROGC retained staff regarding operational and financial matters;
- (iv) Prepare the Second Report of the Receiver and the Confidential Supplement to the Second Report of the Receiver;
- (v) Prepare for and attend Court hearing in Saint John, NB;
- (vi) Discussions with CWB; and
- (vii) Discussions with legal counsel

Please see attached appendix for details.

HST applicable	36,067.50
----------------	-----------

Expense

Out of pocket expenses

HST applicable	1,354.02
----------------	----------

Sales Tax

HST at 15.00 %	5,613.23
----------------	----------

Total Amount Due (CAD)	43,034.75
-------------------------------	------------------

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



Summary of Fees

For the period from June 1 to June 28, 2024

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	46.6	575	26,795.00
Jorden Sleeth	Senior Vice President	0.7	575	402.50
Lisa Crowley	Vice President	0.2	475	95.00
Colleen O'Brien	Manager	11.4	375	4,275.00
Ian Lewis	Senior Associate	15.0	300	4,500.00
Total:		73.9		36,067.50

Expense Type	Expense Amount
Meals	70.47
Hotel	325.46
Mileage	958.09
Total	1,354.02

Date	Name	Hours	Descriptions
6/3/2024	Foran, James	0.90	Prepare for and attend conference call with interested bidder to clarify offer, emails to/from Patricia Doucette, calls with Marc Robichaud, emails
6/3/2024	Lewis, Ian	1.40	Call with James Foran, the Preferred Bidder, and [REDACTED] re: offer to purchase Royal Oaks Golf Club Inc., [REDACTED]
6/4/2024	Foran, James	1.90	Prepare correspondence for bidders, calls with Marc Robichaud, disbursement approval, call with successful bidder, conference call with successful bidder, GM and engagement team
6/4/2024	O'Brien, Colleen	2.20	Review and approve payroll, prepare cheques, estate administration, prepare wire transfer return deposits to unsuccessful bidders
6/4/2024	Lewis, Ian	2.40	Call with James Foran and the Preferred Bidder, prepare notice for the unsuccessful bidders; [REDACTED]
6/5/2024	O'Brien, Colleen	1.70	Review payroll ; prepare various cheques for payments
6/5/2024	Foran, James	1.20	Emails to/from Gallaghers re: insurance, disbursement approval, discussion with purchaser, emails
6/5/2024	Lewis, Ian	1.70	Discussions with the unsuccessful bidders; emails to/from Tony Richardson re: court date, closing.
6/6/2024	Foran, James	3.30	Travel to Moncton, outline of Court report, disbursement approval, emails
6/7/2024	Foran, James	5.50	Work at Royal Oaks, meeting with Marc Robichaud re: operational and membership issues, meeting with Patricia Doucette re: financial discussion, travel to Halifax
6/10/2024	Foran, James	1.70	Discussions with real estate agent and proposed buyer re: insurance policy, outline to Second Report of Receiver, discuss financial reconciliation with Patricia Doucette, call with Marc Robichaud
6/10/2024	Lewis, Ian	2.30	Call with James Foran and Tony Richardson re: letter received from bidder, Confidential Supplement, Julie Daigle re: wedding, emails to/from Marc Robichaud re: wedding deposits, [REDACTED], prepare notice for the Preferred Bidder re: deposits
6/11/2024	Foran, James	0.90	Second Report of Receiver, discuss reconciliation with Patricia Doucette, discuss Interim R&D with Colleen O'Brien



Date	Name	Hours	Descriptions
6/11/2024	Lewis, Ian	1.30	Discussions with unsuccessful bidders re: deposits, potential the assets are remarketed.
6/12/2024	Lewis, Ian	0.00	Emails to/from Tony Richardson and James Foran re: court date for approval of sale, [REDACTED] re: pre-filing debts.
6/13/2024	Foran, James	1.00	Second Report of Receiver, review updated financial reconciliation and discuss same with Colleen O'Brien, call with Patricia Doucette, disbursement approval
6/13/2024	O'Brien, Colleen	0.40	Prepare various cheques for disbursements and wire transfer for return deposits
6/14/2024	Foran, James	1.50	Work on Second Report of Receiver
6/14/2024	O'Brien, Colleen	0.90	Update WEPPA information for James Foran to review
6/14/2024	Lewis, Ian	2.40	Prepare SISP Update for Second Report of Receiver, discussion with Colleen O'Brien re: SISP marketing activities; emails to/from James Foran and Tony Richardson re: letter to ROGC Members.
6/16/2024	Foran, James	5.40	Finalize Second Report and provide to legal counsel for review, Draft Confidential Supplement and provide to legal counsel for review, emails to/from legal counsel and call with legal counsel, emails
6/16/2024	Sleeth, Jorden	0.50	QA review of Draft Receiver Report and Confidential Supplement
6/17/2024	Foran, James	3.20	Discuss QA comments with Jorden Sleeth, discuss financial position with Patricia Doucette, calls with Marc Robichaud, calls with purchaser, emails to/from legal counsel, finalize Second Report and Confidential Supplement and provide to legal counsel for filing
6/17/2024	Sleeth, Jorden	0.20	QA review of Interim, R&D, call with James Foran
6/17/2024	O'Brien, Colleen	1.90	Consolidate Interim R&D for James Foran, review and approve payroll
6/17/2024	Lewis, Ian	1.60	Call with member re: doctor's note and playing privileges, discussion with James Foran re: conditions presented in the Preferred Bidder's offer; emails to/from Renee Betts re: payables,



Date	Name	Hours	Descriptions
6/18/2024	Foran, James	0.90	Call with Patricia Doucette, call with Colleen O'Brien re: cash position, emails with legal counsel re: filing, discuss real estate fee in offer with Ian Lewis, disbursement approval
6/18/2024	Lewis, Ian	1.10	Emails to/from Tony Richardson, Michael Lach, and James Foran re: Preferred Bidder offer, Katherine Forget re: documents for Deloitte Insolvencies website;
6/19/2024	Foran, James	0.80	Emails and calls with legal counsel re: upcoming Court hearing, disbursement approval
6/19/2024	Lewis, Ian	0.80	Emails to/from Tony Richardson, Michael Lach, and James Foran re: letter to respondents and interested parties,
6/20/2024	O'Brien, Colleen	1.70	Prepare various wires/ cheques for disbursements
6/21/2024	Foran, James	0.40	Disbursement approval, discussions with legal counsel
6/24/2024	Foran, James	4.00	Financial reconciliation, disbursement approval, discussions with legal counsel, travel to Saint John, NB for Court hearing
6/25/2024	Crowley, Lisa	0.20	Discuss HST on membership deposits with James Foran
6/25/2024	Foran, James	5.70	Prepare for and attend Court hearing for Sale Approval, discussions with legal counsel, travel to Moncton, NB, emails and calls with ROGC staff, disbursement approval, work on HST and membership list
6/25/2024	O'Brien, Colleen	0.40	Prepare wire transfer for insurance and discuss same with James Foran
6/26/2024	Foran, James	6.20	Work from Royal Oaks - meeting with Patricia Doucette, meeting with Marc Robichaud and Shawn Ward, tour of facility, call with Tony Richardson, emails to purchaser, call with Colleen O'Brien, travel to Halifax
6/26/2024	O'Brien, Colleen	0.40	Review HST returns for Royal Oaks RT0001 account
6/27/2024	O'Brien, Colleen	1.80	Prepare various cheques to pay vendors, discuss same with James Foran



Date	Name	Hours	Descriptions
6/28/2024	Foran, James	2.10	Transitional call with purchaser, calls with Marc Robichaud, calls and emails with legal counsel, disbursement approval, review WEPPA with Colleen O'Brien, prepare for and attend call with Moneris re: withheld funds
Total		73.90	



Deloitte Restructuring Inc.
Acting in its capacity as Receiver for Royal Oaks Golf Club Inc.
Suite 800, 1741 Lower Water Street
Halifax NS B3J 0J2
Canada

Invoice 8005128521

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

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

Date: September 03, 2024
Client No.: 1131188
WBS#: CWB00032
Engagement Partner: James Foran

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

For professional services rendered

Fees

Work performed with respect to the Receivership Royal Oaks Golf Club Inc. including, but not limited to the following:

- Discussions with preferred bidder on transaction closing;
- Discussions with retained ROGC staff regarding operational, financial and closing options;
- Review and approval of disbursements;
- Discuss membership reconciliation with Patricia Doucette; and
- Moneris holdback account reconciliation; and
- Discussions with legal counsel.

Please see the attached appendix for details.

HST applicable	29,260.00
----------------	-----------

Expense

Out of pocket expenses.

HST applicable	983.82
----------------	--------

Sales Tax

HST at 15.00 %	4,536.57
----------------	----------

Total Amount Due (CAD)	34,780.39
-------------------------------	------------------

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.



For the period from July 2 to July 31, 2024

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	36.5	575	20,987.50
Colleen O'Brien	Manager	10.7	375	4,012.50
Ian Lewis	Senior Associate	14.2	300	4,260.00
Total:		61.4		29,260.00

Expense Type	Expense Amount
Meals	102.89
Hotel	304.87
Mileage	576.06
Total	983.82

Date	Name	Hours	Descriptions
7/2/2024	Foran, James	0.9	Call with Marc Robichaud, call with Patricia Doucette, call with Tony Richardson, discuss closing with Ian Lewis, disbursement approval, approve wire transfer, call with Rod Randall of CWB, emails
7/2/2024	O'Brien, Colleen	2.4	Various work on WEPPA and discuss with James Foran, review and approve payroll, prepare various cheques
7/3/2024	Foran, James	1.8	Call with legal counsel to discuss closing agenda and potential issues, call with purchasers, disbursement approval, discussions with Marc Robichaud
7/4/2024	O'Brien, Colleen	0.8	Estate administration; prepare cheques for disbursements
7/4/2024	Lewis, Ian	1.7	Emails to/from the preferred bidder and James Foran re: staffing, licenses and membership.
7/8/2024	Foran, James	2.2	Draft and finalize employee termination notice, discussions with staff re: transaction closing, discussions with legal counsel on closing, disbursement approval, discussions with regulator, emails
7/9/2024	Foran, James	6.9	Travel to Moncton, work on closing matters including discussions with regulators, management, legal counsel and purchaser, adjustment reconciliation, emails and disbursement approval, financial review
7/10/2024	Foran, James	5.7	Work from Royal Oaks - closing matters including inventory, discussions with legal counsel, discussions on lightning incident, discussions with staff, Moneris reconciliation, emails and calls
7/11/2024	Foran, James	5.9	Work from Royal Oaks - Closing matters including discussions with legal counsel, discussions with purchaser, attend to McInnes Cooper to sign documents, meeting with staff, communication with Gallaghers, review of supplier letters, return of product, travel to Halifax



Date	Name	Hours	Descriptions
7/12/2024	Foran, James	2.1	Emails and calls with legal counsel re: closing, calls and emails with Marc Robichaud, calls and emails with purchaser, several calls with Gallaghers re: insurance claim, disbursements
7/15/2024	Foran, James	1.8	Closing activity including calls with Marc Robichaud, purchaser, legal counsel, and Province of NB,
7/16/2024	O'Brien, Colleen	2.8	Estate administration, email closing letter to various vendors; review and approve payroll
7/16/2024	Foran, James	0.3	Review and approve payroll, emails to/from ROGC staff
7/17/2024	O'Brien, Colleen	1.0	Various estate administration, email to NB power, prepare wire transfer
7/17/2024	Foran, James	0.3	Review and approval of disbursements
7/18/2024	O'Brien, Colleen	0.3	Finalize insurance cancellation documents and send to insurance company
7/19/2024	O'Brien, Colleen	0.8	Prepare payroll summary for ROE's
7/23/2024	O'Brien, Colleen	0.9	Speak to NB Power and Bell Aliant re: cut-off for closing invoices and transfer of services
7/24/2024	Foran, James	0.6	Disbursement review and approval, call with Marc Robichaud, emails to/from legal counsel
7/25/2024	O'Brien, Colleen	0.9	Prepare cheques for disbursements
7/29/2024	Foran, James	2.5	Travel to Moncton, NB
7/29/2024	Lewis, Ian	2.3	Travel to Moncton.



Date	Name	Hours	Descriptions
7/29/2024	O'Brien, Colleen	0.8	Estate finances, prepare and pay HST remittance
7/30/2024	Lewis, Ian	7.9	Travel to Halifax; closing activities pertaining to Moneris holdbacks and closing adjustment with the preferred bidder.
7/30/2024	Foran, James	4.9	Travel to Halifax, Moneris reconciliation, discussions with Marc Robichaud, call with Tony Richardson, financial reconciliations with Patricia Doucette, emails to purchasers
7/31/2024	Foran, James	0.6	Letter to former employees re: WEPP, discuss Moneris reconciliation with Ian Lewis, email to Moneris
7/31/2024	Lewis, Ian	2.3	Closing activities pertaining to Moneris chargebacks & adjustment with the Preferred Bidder, reconcile chargebacks reported by Moneris.
Total		61.4	



Deloitte Restructuring Inc.
Acting in its capacity as Receiver for Royal Oaks Golf Club Inc.
Suite 800, 1741 Lower Water Street
Halifax NS B3J 0J2
Canada

Invoice 8005178326

Deloitte Restructuring Inc.

1741 Lower Water Street, Suite 800
Halifax NS B3J 0J2

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

Date: September 19, 2024
Client No.: 1131188
WBS#: CWB00032
Engagement Partner: James Foran

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

For professional services rendered

Fees

Work performed with respect to the Receivership Royal Oaks Golf Club Inc. including, but not limited to the following:

- Review of estate financials and reconcile amounts retained by Moneris, including discussions with representatives of Moneris
- Reconciliation of membership payments for purposes of closing adjustments
- Work on employee related matters including WEPP and statutory documentation

Please find attached appendix for details.

HST applicable	30,825.00
----------------	-----------

Expense

Out of pocket expenses.

HST applicable	1,510.24
----------------	----------

Sales Tax

HST at 15.00 %	4,850.29
----------------	----------

Total Amount Due (CAD)	37,185.53
-------------------------------	------------------

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



Fee Summary
For the period from August 1 to August 31, 2024

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	9.60	\$ 575.00	\$ 5,520.00
Colleen O'Brien	Manager	12.60	\$ 375.00	\$ 4,725.00
Ian Lewis	Senior Associate	68.60	\$ 300.00	\$ 20,580.00
Total:		90.80		\$ 30,825.00

Expense Type	Expense Amount
Meals	\$ 172.45
Hotel	\$ 508.11
Mileage	\$ 727.45
Other (couries, postage, exc.)	\$ 102.23
Total	\$ 1,510.24

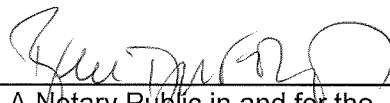
Date	Name	Hours	Descriptions
8/1/2024	Foran, James	0.8	Emails to/from Patricia Doucette, discuss Moneris reconciliation with Ian Lewis, call with Tony Richardson
8/1/2024	Lewis, Ian	1.9	Closing activities pertaining to Moneris chargebacks and closing adjustment with the Preferred Bidder; emails to/from Patricia Doucette and James Foran re: retained amounts
8/2/2024	Lewis, Ian	0.3	Closing activities pertaining to Moneris chargebacks reconcile chargebacks reported by Moneris.
8/6/2024	Foran, James	1.2	Call with Patricia Doucette, review Moneris schedule with Ian Lewis, call with CWB, call with Marc Robichaud, emails
8/6/2024	Lewis, Ian	5.2	Discussions with James Foran and Patricia Doucette re: ROGC sales retained by Moneris during the receivership; emails to/from Patricia Doucette and Eyi Okafor re: ROGC sales retained by Moneris during the receivership.
8/7/2024	Foran, James	0.8	Review of membership listing, emails to/from ROGC staff, discussion with Ian Lewis
8/7/2024	Lewis, Ian	3.4	Call and emails to/from Dave Lamont re: Ecco order, property claim, discussions with James Foran re: property claim, emails to/from Patricia Doucette re: books and records to support ROGC sales retained by Moneris analysis.
8/8/2024	Foran, James	0.6	Discuss Moneris schedule with Ian Lewis, disbursement approval, emails with Worksafe NB, emails
8/8/2024	Lewis, Ian	3.8	Prepare for call with Eyi Okafor and Natalia Deineka, call with Eyi Okafor and Natalia Deineka re: retained sales during the receivership period, emails to/from James Foran re: retained sales during the receivership period, property claim.
8/9/2024	Lewis, Ian	2.1	Call with James Foran re: Estate R&D, cash reconciliations; emails to/from Patricia Doucette re: meeting on August 12, 2024.
8/12/2024	Foran, James	1.1	Meeting with Ian Lewis, repayment of Receiver's borrowings, emails to/from Patricia Doucette, WEPPA review and discuss with Colleen O'Brien
8/12/2024	Lewis, Ian	4.7	Travel to Moncton, emails to/from Patricia Doucette re: meeting, pre-filing and post-filing membership payments; call with Julia Charest re: class 4 food premise license, the Johnston Group and James Foran re: insurance plan CH91720;
8/12/2024	O'Brien, Colleen	1.4	Prepare wire transfers and payments on various invoices
8/13/2024	Lewis, Ian	7.6	Prepare pre-filing and post-filing membership payments analysis, in-person discussions with Patricia Doucette and emails to/from James Foran re: pre-filing and post-filing membership payments, emails to/from Tony Richardson re: Third Report of Receiver.
8/13/2024	O'Brien, Colleen	2.3	Finalize WEPP and employee letters

Date	Name	Hours	Descriptions
8/14/2024	Foran, James	1.2	Payroll approval, Third Report of Receiver, call with Rod Randall
8/14/2024	Lewis, Ian	8.1	Prepare pre-filing and post-filing membership payments analysis, in-person discussions with Patricia Doucette re: pre-filing and post-filing membership payments, cash reconciliation; emails to/from Joshua Blakney re: insurance plan CH91720.
8/14/2024	O'Brien, Colleen	2.2	Discuss and prepare s246 notice with James Foran
8/15/2024	Lewis, Ian	8.8	Travel to Halifax, prepare pre-filing and post-filing membership payments analysis, in-person discussions with Patricia Doucette and emails to/from James Foran re: pre-filing and post-filing membership payments, cash reconciliation, Moneris analysis.
8/16/2024	Lewis, Ian	1.1	Prepare pre-filing and post-filing membership payments analysis, emails to/from Patricia Doucette re: accounting backup for membership and account payments, unauthorized charge;
8/18/2024	Foran, James	0.4	Work on specific sections of the Third Report of the Receiver
8/19/2024	O'Brien, Colleen	1.4	Working on employee matters including WEPP and ROE's
8/19/2024	Lewis, Ian	2.6	Emails to/from Patricia Doucette, Josh Blakney, James Foran re: policy CH91720, pre-filing and post-filing membership payments analysis, claims process,
8/19/2024	Foran, James	0.5	Disbursement approval, discussions with Ian Lewis on membership reconciliation
8/20/2024	Foran, James	0.7	Discussions with Patricia Doucette, discussions with Marc Robichaud
8/20/2024	O'Brien, Colleen	0.9	Work on ROE's and discussions with James Foran
8/20/2024	Lewis, Ian	2.9	Prepare pre-filing and post-filing membership payments analysis; emails to/from Patricia Doucette re: pre-filing and post-filing membership payments analysis,
8/21/2024	Foran, James	0.4	Third Report of Receiver, discuss reconciliation process with Ian Lewis
8/21/2024	Lewis, Ian	5.1	Prepare and review variances re: pre-filing and post-filing membership payments analysis; emails to/from Josh Blakney re: policy CH91720; call and emails to/from Julie Daigle re: event cancellation, disputed charges.
8/22/2024	Foran, James	0.5	Third Report of Receiver, discussions with Ian Lewis
8/22/2024	O'Brien, Colleen	2.2	Work on HST filing, work with James Foran on closing statement and update Ascend



Date	Name	Hours	Descriptions
8/22/2024	Lewis, Ian	4.6	Finalize working file, review variances, and emails to/from Patricia Doucette re: pre-filing and post-filing membership payments analysis.
8/23/2024	Foran, James	0.5	Discussions with Marc Robichaud, work on Third Report of Receiver re: claims section
8/26/2024	Foran, James	0.4	Call with Marc Robichaud re: satellite installation and membership reconciliation, discuss same with Ian Lewis
8/26/2024	Lewis, Ian	6.4	Review variances and emails to/from Patricia Doucette, Marc Robichaud re: pre-filing and post-filing membership payments analysis,
8/26/2024	O'Brien, Colleen	1.3	Work on ROEs, discuss information with Patricia Doucette
8/27/2024	Foran, James	0.5	Discuss membership reconciliation with Ian Lewis
8/30/2024	O'Brien, Colleen	0.9	Finalize ROE's and discuss with engagement team
Total		90.8	

This is **Exhibit "B"** referred to in the
Affidavit of **James Foran**
sworn before me on the 8th day of November, 2024.



A Notary Public in and for the
Province of Nova Scotia

BENJAMIN R. DURNFORD
Notary Public in and for the
Province of Nova Scotia

Royal Oaks Golf Club
Summary of invoices of Deloitte Restructuring Inc. ("Deloitte")
For the period February 12 to August 31, 2024
Prepared on October 30, 2024

Individual	Title	Hours	Rate	Fees	Disbursements	HST	Total
James Foran	Senior Vice President	190.20	575.00	109,365.00	5,418.58	17,217.54	132,001.12
Jorden Sleeth	Senior Vice President	1.00	575.00	575.00	-	86.25	661.25
Lisa Crowley	Vice President	0.50	475.00	237.50	-	35.63	273.13
Colleen O'Brien	Manager	78.00	375.00	29,250.00	-	4,387.50	33,637.50
Ian Lewis	Senior Associate	284.90	300.00	85,470.00	1,568.52	13,055.78	100,094.30
		554.60		224,897.50	6,987.10	34,782.69	266,667.29
	Insurance				4,383.74	657.56	5,041.30
	Mailing				102.23	15.33	117.56
					4,485.97	672.90	5,158.87
	Total				11,473.07	35,455.59	271,826.16