

**IN THE COURT OF QUEEN'S BENCH FOR SASKATCHEWAN  
JUDICIAL CENTRE OF SASKATOON**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF  
101133330 SASKATCHEWAN LTD. AND 101149825 SASKATCHEWAN LTD.,**

**APPLICANTS**

**FOURTH REPORT OF THE MONITOR  
DELOITTE RESTRUCTURING INC.**

**DECEMBER 16, 2016**

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## EXHIBITS

- Exhibit A – Actual vs. Forecast Cash Flows for the Period August 8, 2016 to December 11, 2016
- Exhibit B – Updated Cash Flow Statement for the Period December 12, 2016 to June 18, 2017
- Exhibit C – 825 Land Updates
- Exhibit D – Affidavit of Brent Warga sworn December 14, 2016
- Exhibit E – Affidavit of Jeff Lee sworn December 14, 2016

## INTRODUCTION

1. On May 20, 2016, the Applicants, 101133330 Saskatchewan Ltd. (“**33330**”) and 101149825 Saskatchewan Ltd. (“**825**”) (collectively the “**Applicants**” or the “**Companies**”), filed for and obtained protection under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”). Pursuant to the Order of the Court of Queen’s Bench for Saskatchewan (the “**Court**”) dated May 20, 2016 (the “**Initial Order**”), restructuring proceedings previously commenced by the Applicants under Division I of Part III of the *Bankruptcy and Insolvency Act* (the “**BIA**”) were taken up and continued under the CCAA. Deloitte Restructuring Inc. (“**Deloitte**”) was appointed as the Monitor of the Applicants (the “**Monitor**”) in the CCAA proceedings and a stay of proceedings was granted in favour of the Applicants.
2. On June 13, 2016, the Court extended the stay of proceedings until August 31, 2016.
3. On August 17, 2016, the Court extended the stay of proceedings until January 1, 2017 (the “**Stay Period**”).
4. The Monitor has provided the Court with the following reports:
  - a) A Pre-Filing Report of the Proposed Monitor dated May 12, 2016 (the “**Pre-Filing Report**”) in connection with the Applicants’ application for protection under the CCAA;
  - b) A First Report of the Monitor dated June 8, 2016 (the “**First Report**”) in connection with the Applicants’ motion to extend the Stay Period;
  - c) The Second Report of the Monitor dated August 12, 2016 (the “**Second Report**”) in connection with the Applicants’ motion to extend the Stay Period; and
  - d) The Third Report of the Monitor dated August 15, 2016 (the “**Third Report**”) in connection with the Applicants’ application for additional debtor in possession financing (the “**DIP Facility**”).
5. Copies of the Initial Order, the Pre-Filing Report, the First, Second, and Third Report(s), all

motion materials and orders in the CCAA proceedings, and certain other documents related to the CCAA proceedings have been posted and are available on the Monitor's website at [www.insolvencies.deloitte.ca/en-ca/101133330and101149825SkLtd](http://www.insolvencies.deloitte.ca/en-ca/101133330and101149825SkLtd) (the "**Monitor's Website**").

## **PURPOSE**

6. The purpose of this fourth report of the Monitor (the "**Fourth Report**") is to provide the Court with information with respect to the following:
  - a) A summary of the Monitor's activities since the Third Report;
  - b) The status of the Applicants' operations and key stakeholder relationships since the Third Report;
  - c) An update of the Applicants' cash flow forecast and comments on variances between actual results compared to forecast results for the period ended December 11, 2016;
  - d) The Applicants' request for an increase in the amount of the DIP Facility;
  - e) The activities of the Companies since the Third Report with respect to restructuring the operations of the Applicants;
  - f) The fees of the Monitor for the period May 4, 2016 to December 5, 2016 and its legal counsel for the period April 26, 2016 to December 6, 2016; and
  - g) The Applicants' request for an extension of the Stay Period and the Monitor's recommendations regarding the relief requested.

## **TERMS OF REFERENCE**

7. In preparing this Fourth Report, the Monitor has relied upon unaudited interim financial information, the Applicants' books and records, the affidavits of John Orr sworn on May 12, May 19, June 6, June 9, August 12, and December 16, 2016 (the "**Orr Affidavit**"), the affidavit of David Calyniuk (Chief Executive Officer of North Ridge Development

Corporation) sworn on August 12, and December 16, 2016 (the “**Second Calyniuk Affidavit**”), and discussions with management of the Applicants (“**Management**”) and legal advisors to the Applicants.

8. The financial information of the Companies has not been audited, reviewed or otherwise verified by the Monitor as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that the Fourth Report may not disclose all significant matters about the Applicants. Additionally, none of the Monitor’s procedures were intended to disclose defalcations or other irregularities. If the Monitor were to perform additional procedures or to undertake an audit examination of the financial statements in accordance with generally accepted auditing standards, additional matters may have come to the Monitor’s attention. Accordingly, the Monitor does not express an opinion nor does it provide any other form of assurance on the financial or other information presented herein. The Monitor may refine or alter its observations as further information is obtained or brought to its attention after the date of the Fourth Report.
9. The financial projections attached to this Fourth Report were prepared by Management (except where noted). Although the Monitor has reviewed the assumptions underlying the projections for reasonableness, financial projections, by their nature, are dependent upon future events, which are not susceptible to verification. Actual results will vary from the information presented and the variations may be material. The Monitor has not prepared a compilation as contemplated by Section 4250 of the Chartered Professional Accountants of Canada Handbook.
10. The Monitor assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction or use of the Fourth Report. Any use which any party makes of the Fourth Report, or any reliance or decision to be made based on the Fourth Report, is the sole responsibility of such party.
11. Unless otherwise stated, all monetary amounts contained in this Fourth Report are expressed in Canadian dollars.

12. Capitalized terms used in this Fourth Report but not defined herein are as defined in the Pre-Filing Report, the First Report, the Second Report, and the Third Report, as applicable.

### **ACTIVITIES OF THE MONITOR SINCE THE THIRD REPORT**

13. Since the Monitor's Third Report, the Monitor has engaged in the following activities, amongst others:
- a) Monitored on a weekly basis the receipts and disbursements of the Applicants and provided updated cash flow statements and cash flow variance analysis, as appended to the First, Second, and Fourth Reports, to Pillar Capital Corporation ("**Pillar**") during the period June 6, 2016 to August 21, 2016 (the period of time in which Pillar was the debtor in possession lender), and to Staheli Construction Co. Ltd. ("**Staheli**") subsequent to August 22, 2016 (as Staheli replaced Pillar as the debtor in possession lender (the "**DIP Lender**") on August 22, 2016), in accordance with their respective term sheet(s);
  - b) Responded to ongoing inquiries from creditors, customers, and other stakeholders of the Applicants;
  - c) Provided periodic updates to Firm Capital Mortgage Fund Inc. ("**Firm Capital**") and legal counsel to Firm Capital and Frank Pa ("**Pa**") on the status of the 825 Land development process, in accordance with the June 13, 2016 Forbearance Agreement (the "**Forbearance Agreement**");
  - d) Provided periodic updates to Affinity Credit Union ("**Affinity**") and its legal counsel on the status of the 825 Land development process and the 33330 property; and
  - e) Participated in hearings and reported to Court in respect to the Applicants' request to extend the Stay Period.

## STAKEHOLDER UPDATE

14. On August 17, 2016, on application by Firm Capital and Pa, the Court ordered that the stay of proceedings as against Firm Capital and Pa in these proceedings be lifted in regards to 825 (the “**Lift Stay Order**”). As the contractual stay included in the Forbearance Agreement was the equivalent of the stay of proceedings granted in the Initial Order (and extended by the Court at the June 13, 2016 extension hearing), it was determined by the Court that the Lift Stay Order did not prejudice the creditors or other stakeholders in these proceedings.
15. As at the date of the Fourth Report, the Applicants continue to be in compliance with the terms of the Forbearance Agreement, and there have been no Refusal Notices delivered by Firm Capital or Pa (as defined therein). Additionally, the Applicants have continued to keep Firm Capital apprised of the status of the 825 Land development process on a periodic basis as required by the terms of the Forbearance Agreement.
16. Although the initial forbearance period expired on December 12, 2016 (the “**Initial Period**”), the Applicants were able to satisfy the condition precedent detailed in the Forbearance Agreement in order to access the two consecutive three-month automatic extensions (the “**Extension Periods**”). The condition precedent of the Extension Periods was that the Applicants had to submit a complete 825 Land development concept plan to the City of Saskatoon prior to the expiration of the Initial Period. As detailed in the Second Calyniuk Affidavit, the Amended Willows Concept Plan (further defined below) was submitted to the City of Saskatoon on December 2, 2016.
17. According to the Applicants’ legal counsel, both Firm Capital and Pa continue to be supportive of the Companies during the proceedings.
18. The Companies’ other stakeholders continue to generally support the ongoing operations of the Applicants during these CCAA proceedings:
  - a) Suppliers

- i. The Monitor has been advised by Management that suppliers to the Applicants have been generally supportive of the Applicants post-filing and continue to supply goods and services on commercially reasonable terms.
  - b) Tenants
    - i. Management has advised that the existing tenants at the Orr Centre continue to support the Applicants.
  - c) Employees
    - i. Management has advised that the remaining employees of the Applicants remain committed to the Companies during the restructuring efforts. The Applicants continue to pay employees and remit statutory deductions in the normal course of business, as authorized by the Initial Order, and the Applicants are current with respect to all financial obligations owed to their employees since the filing. Pre-filing Canada Revenue Agency (“CRA”) payroll source deduction arrears of approximately \$68,000, owing as at May 20, 2016, remain unpaid.
- 19. As detailed in the Second Report, on August 5, 2016, the Applicants’ legal counsel responded to the City of Regina with regards to outstanding property tax arrears owing by the Applicants as at April 20, 2016. The position of the Applicants was that the pro-rated municipal property taxes owing prior to April 20, 2016 (i.e. the date of filing of the Notice of Intention to Make a Proposal (the “NOI”) in accordance with Section 50.4(1) of the BIA, which filing was taken up and continued under these CCAA proceedings), constituted a pre-filing debt which was “frozen” and was caught by the stay of proceedings. The pre-filing obligation will be dealt with in due course in the CCAA proceedings. In contrast to the pre-filing municipal property tax arrears, the post-April 20, 2016 municipal property taxes have been paid, and will continue to be paid, on a monthly basis. The Applicants have not received any further correspondence from the City of Regina on this matter as at the date of the Fourth Report.



## CASH FLOW STATEMENT AND LIQUIDITY

20. The Companies' cash receipts and disbursements for the period August 8, 2016 to December 11, 2016 are attached as Exhibit "A" with a comparison to the Revised Cash Flow.

21. The Monitor has conducted weekly reviews of the Companies' actual cash flow compared to the Revised Cash Flow. As detailed in the Staheli DIP Facility agreement that was finalized on August 12, 2016, a monthly variance analysis has also been provided to the DIP Lender. The Monitor's comments on the actual cash flow to December 11, 2016 are as follows:

- a) Compared with the Revised Cash Flow statement attached as Exhibit C to the Second Report, the Applicants experienced a favorable variance of approximately \$663,000 in respect of the net cash outflows.
- b) This variance is primarily attributable to the following:
  - i. \$900,000 favorable cash receipts variance compared to forecast due primarily to the additional DIP Facility that was advanced by the DIP Lender (\$980,000), offset by a reduction in receipts primarily resulting from timing differences (approximately \$80,000). Rental income receipts from the University of Saskatchewan and daycare operations forecast to be received up to and during the week of December 5, 2016 were not received (approximately \$61,000), but are expected to be received during the week of December 12, 2016. The residual cash receipts variance from the forecast (approximately \$19,000) is primarily due to a lack of parking income receipts, delayed rental income receipts from the two Prince Albert Condominiums, and the loss of the janitorial contract with the University of Saskatchewan in September 2016.
  - ii. \$205,000 favorable development cost variance due primarily to certain of the renovation and repair costs forecast for the Orr Centre not yet having been incurred (approximately \$150,000). Additionally, with the engagement of the Owner's Representative and the Current 825 Development Approach for the 825 Land (discussed in the Second Report),

certain of the costs expected to be paid to Dream Developments (“**Dream**”) have not yet been incurred (approximately \$60,000). The Orr Centre repair and renovation costs still to be incurred have been included in the Updated Cash Flow (further defined below).

- iii. \$110,000 favorable operating cost variance due to a reduction in utility costs as compared to the forecast (approximately \$38,000), not having to incur snow removal and bookkeeper costs (approximately \$52,000), and a reduction in payroll (approximately \$35,000) and interest costs (approximately \$13,000). These cost reductions were offset by an increase in repair and maintenance costs at the Orr Centre as compared to the forecast (approximately \$28,000).
- iv. \$552,000 unfavorable restructuring cost variance due primarily to the repayment of the Pillar DIP Facility (approximately \$505,000), increased professional costs (approximately \$32,000), and increased interest charges resulting from the increase in the DIP Facility (approximately \$15,000).

22. As of the date of this Fourth Report, the Applicants have been able to manage their cash flow through utilization of the authorized DIP Facility as outlined in the Initial Order and in the First, Second, and Third Report(s). As the Applicants are now forecasting to fully utilize the DIP Facility during the week of January 30, 2017, the Applicants will need additional financing as detailed in the Updated Cash Flow statement attached hereto as Exhibit “**B**” (the “**Updated Cash Flow**”) for the period ending June 18, 2017.

23. The Updated Cash Flow includes the assumptions as set out in the Summary of Notes and Assumptions (“**Notes and Assumptions**”) appended as Notes 1 to 16 to the Updated Cash Flow.

24. The Monitor’s comments on the Updated Cash Flow are as follows:

- a) For the period December 12, 2016 to June 18, 2017, the Applicants are projected to have gross receipts of approximately \$506,000 and disbursements of

approximately \$1,580,000, representing a net operating cash outflow of approximately \$1,074,000.

- b) The \$1,000,000 DIP Facility #2 granted in the Court Order dated August 17, 2016 (the “**DIP Facility #2 Order**”) is projected to be fully utilized during the week commencing January 30, 2017. Based on the Updated Cash Flow, it is anticipated that, at a minimum, an additional \$750,000 will be required to fund ongoing operations of 33330 and the continued development of the 825 Land.
- c) The Monitor’s review of the Updated Cash Flow consisted of inquiries, analytical procedures, and discussions related to information supplied to the Monitor by certain of the Management and employees of the Companies. Since the Notes and Assumptions need not be supported, the Monitor’s procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Updated Cash Flow. The Monitor has also reviewed the support provided by Management for the Notes and Assumptions, and the preparation and presentation of the Updated Cash Flow.
- d) Based on the Monitor’s review, nothing has come to its attention that causes it to believe that, in all material respects:
  - i. The Notes and Assumptions are not consistent with the purpose of the Updated Cash Flow;
  - ii. As at the date of the Fourth Report, the Notes and Assumptions developed by Management are not suitably supported and consistent with the plans of the Companies or do not provide a reasonable basis for the Updated Cash Flow, given the Notes and Assumptions; or
  - iii. The Updated Cash Flow does not reflect the Notes and Assumptions.

25. Since the Updated Cash Flow is based on assumptions regarding future events, actual results will vary from the information presented, even if the Notes and Assumptions occur, and the variations may be material. Accordingly, the Monitor expresses no assurance as to whether

the Updated Cash Flow will be achieved. The Monitor expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in the Fourth Report, or relied upon by the Monitor in its preparation.

## DEBTOR IN POSSESSION FINANCING

26. As detailed in the Pre-Filing Report, and the First, Second, and Third Report(s), the DIP Facility was expected to provide sufficient funding to allow the Applicants to begin to reorganize their affairs in these proceedings, including conducting certain rezoning and subdivision activities for the 825 Land. However, the DIP Facility was not expected to be sufficient to complete all reorganization efforts. Based on the Updated Cash Flow, it is estimated that an additional \$750,000 will be required to fund operations, complete certain repairs and upgrades at the Orr Centre, and fund the ongoing development of the 825 Land to June 18, 2017.
27. As at the date of the Fourth Report, the Applicants have not yet secured a commitment from the DIP Lender, or from an alternate lender, to advance the additional funds needed by the Applicants. As detailed in the Orr Affidavit, the Applicants expect to secure a commitment for the additional DIP Facility in the amount of \$2,000,000 (the “**Additional DIP Facility**”) from a lender satisfactory to the Applicants (the “**Proposed DIP Lender**”) on the terms contained in the term sheet (the “**Proposed Term Sheet**”) attached as Exhibit A to the Orr Affidavit, and summarized below. Terms capitalized in the table have the meaning ascribed to them in the DIP Facility Agreement (attached as Exhibit A to the Third Report) and the Proposed Term Sheet.

<b>Summary of Proposed Term Sheet</b>	
Proposed Financing	<ul style="list-style-type: none"> <li>Senior secured super-priority facility with Tranche #1 in the maximum principal amount of up to CDN \$1,000,000 to repay the existing DIP Facility, and Tranche #2 in the maximum principal amount of CDN \$1,000,000 to be drawn down by the Borrowers from time to time as required.</li> </ul>
Borrowers	<ul style="list-style-type: none"> <li>101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.</li> </ul>
Purpose of Financing	<ul style="list-style-type: none"> <li>Up to CDN \$2,000,000, comprised of up to CDN \$1,000,000 for working capital requirements and to repay existing DIP financing of CDN \$1,000,000.</li> </ul>
Maturity	<ul style="list-style-type: none"> <li>The entire outstanding DIP Facility plus interest is due in full July 31, 2017, subject to renewal on mutually satisfactory terms.</li> </ul>
Payment	<ul style="list-style-type: none"> <li>Interest only payments payable on the 1<sup>st</sup> of each month with principal</li> </ul>

	due at maturity. The Borrowers may repay any or all of their obligations under the Additional DIP Facility (including principal, interest, costs and any other amounts) at any time.
Significant Terms	<ul style="list-style-type: none"> <li>• The Borrower shall pay when due all statutory liens, trust and other Crown claims including employee source deductions, GST, PST, EHT, WEPPA and WCB premiums.</li> <li>• Borrowers to provide monthly reporting to the Lender.</li> <li>• Other covenants which appear customary under the circumstances.</li> </ul>
Fees and Interest	<ul style="list-style-type: none"> <li>• 1.16% per month (14% per annum) on the daily balance outstanding.</li> <li>• CDN \$20,000 facility fee to become payable from Tranche #2 only upon draw down of the DIP Facility and not in advance.</li> </ul>
Security	<ul style="list-style-type: none"> <li>• Amended DIP Financing Agreement evidencing a perfected first priority court ordered charge (the “<b>DIP Charge</b>”) on all of the existing and after-acquired real and personal property, assets, and undertakings of 33330, and a second priority court ordered charge on the 825 Land behind Firm Capital and Pa.</li> <li>• The Borrowers shall also provide to the DIP Lender a promissory note and an assignment of insurance.</li> </ul>
DIP Charge	<ul style="list-style-type: none"> <li>• DIP Charge to rank subordinate to the Firm Capital and Pa mortgages on the 825 Land and the Administration Charge. DIP Charge in the amount of CDN \$2,000,000 to ensure fees, costs, and expenses are covered.</li> </ul>

28. The Monitor notes that the costs detailed in the Proposed Term Sheet fall within a range of costs that the Monitor has reviewed in other recent comparable DIP loans in other insolvency proceedings, and the costs are consistent with the DIP Facility advanced by Staheli in these proceedings.
29. Management has advised the Monitor that it believes the Applicants can continue to abide by all of the terms of the DIP Facility and the Additional DIP Facility. The Additional DIP Facility is expected to provide sufficient funding to allow the Applicants to move forward with the 825 Land development and undertake the necessary remediation work at the Orr Centre, as further detailed below.
30. The Monitor notes that funding under the Additional DIP Facility is required on an urgent basis. The quantum of the Additional DIP Facility reflects the cash needs of the Applicants to continue ongoing operations and to continue development of the 825 Land. In the event that the Court approves the Additional DIP Facility at the hearing scheduled for December 22, 2016, the first Additional DIP Facility drawdown of \$87,000 is forecast to occur during the week of January 30, 2017.
31. The Monitor expects that any lender advancing the Additional DIP Facility will require the existing DIP Lender’s Charge granted in the Initial Order, and extended by the DIP Facility

#2 Order, be increased to \$2,000,000 to include the full amount of the existing DIP Facility and the Additional DIP Facility.

32. Furthermore, it is expected that the Additional DIP Facility will be administered in a manner that furthers the goals of these proceedings.

## **RESTRUCTURING EFFORTS**

### **825**

33. As detailed in the Second Report, on or about June 13, 2016 the Applicants engaged North Ridge Development Corporation (“**North Ridge**”) to be the Owner’s Representative (with formal terms of engagement being agreed to between the Applicants and North Ridge on July 1, 2016). North Ridge was given the mandate to provide advice, direction, and take all steps necessary to maximize the value of the 825 Land.
34. As further detailed in the Second Report, based on North Ridge’s conversations with the City of Saskatoon and the adjacent landowner, Dream, as Dream had already received approval from the City of Saskatoon for its adjacent Willows Residential Golf Community (the “**Willows**”) concept plan (the “**Willows Concept Plan**”), adding the 825 Land into the Willows Concept Plan would eliminate the need for the Applicants to submit a standalone concept plan. Inclusion in the Willows Concept Plan would also allow 825 to access the Willow’s existing infrastructure (sewer, water, storm, and transportation), reducing future development costs. Both Dream and the City of Saskatoon were supportive of filing an application to amend the existing Willows Concept Plan (the “**Amended Willows Concept Plan**”) to include the 825 Land.
35. Since the Second Report, the Companies’ restructuring activities have included 825 and North Ridge working to develop a land use and concept plan for the 825 Land that would be acceptable to Dream and be in accordance with the Amended Willows Concept Plan. North Ridge has provided both verbal and written updates in respect of the 825 Land development to the Monitor, as well as to Firm Capital, Pa, and Affinity during this time.

36. Attached as Exhibit “C” are written updates provided by North Ridge on October 5, 2016 and November 22, 2016 (the “**825 Land Updates**”) which detail the progress being made in respect of the 825 Land. Below is a summary of the 825 Land Updates:

- a) Dream continued its work towards a finalized land use plan that incorporated the 825 Land, and Dream’s consultants continued work to finalize and determine how the proposed changes would interact with the Willows;
- b) Consultants had been engaged by Dream to complete the required civil infrastructure studies including those related to sewer capacity, traffic implications, open space design, and hydrological studies;
- c) North Ridge proposed to Dream that the 825 Land be zoned to allow for a variety of multi-family uses, and North Ridge continued to work through those options with Dream to ensure a proper mix and successful integration within the Willows;
- d) Dream finalized the preferred layout for the Willows which incorporated the 825 Land;
- e) North Ridge plotted its proposed land use patterns detailing the configurations and mixes of townhouses and apartments on the 825 Land and submitted same to Dream for consideration;
- f) Dream acknowledged the December 12, 2016 filing deadline for the Amended Willows Concept Plan (as required by the Forbearance Agreement), and the parties intended to have a submission to the City of Saskatoon prior to the deadline; and
- g) As part of the Amended Willows Concept Plan submission process, the City of Saskatoon would have follow up requests for clarification and additional information which would be gathered and submitted by Dream into the spring and summer of 2017.

37. In addition to the 825 Land Updates, the Applicants and North Ridge have also participated in conference calls with the Monitor, Firm Capital, and Firm Capital’s legal counsel on

October 25, 2016, November 23, 2016, and December 7, 2016, which enabled the stakeholders to raise any questions that they had of North Ridge in respect of the 825 Land development. Additionally, as detailed in the Orr Affidavit, the Applicants have also provided verbal updates to Affinity on a periodic basis.

38. On December 2, 2016, North Ridge advised the Applicants that the Amended Willows Concept Plan was successfully filed with the City of Saskatoon for review. As detailed in the Second Calyniuk Affidavit, the Amended Willows Concept Plan that was filed by Dream allows for the maximum flexibility in terms of future development for the 825 Land, as the submission did not commit to any specific land use densities (as these densities will be dependent on the results of the ongoing sanitary capacity study).
39. As detailed in the Second Calyniuk Affidavit, North Ridge believes that the City of Saskatoon's initial review could take between six (6) and eight (8) months and that the City of Saskatoon will have a number of additional requests and follow up questions during this period. Once this iterative review process is complete, the Remaining Studies (as defined in the Second Calyniuk Affidavit) will be completed and the submission will be presented to the City of Saskatoon Council for final approval.

### **33330**

40. With respect to the Orr Centre, the Applicants have advised that since the Second Report they have completed certain repairs to the Orr Centre's roof-top heating units ("HVAC"), roofing, flashing, and drainage systems. Although additional repairs (the "**Additional 33330 Repairs**") are still necessary, Management has advised that these repairs can be completed during the winter months. As detailed in the Orr Affidavit (and reflected in the Updated Cash Flow), the Applicants have estimated that the total costs to complete the Additional 33330 Repairs will be approximately \$130,000.
41. As detailed in the Second Report, the Applicants commenced a process to solicit interest from Regina-based commercial real estate consultants and property managers with the requisite expertise to review and oversee day-to-day operations at the Orr Centre, develop a marketing strategy to fill vacancies and increase facility usage, and consider possible sale



options. The Applicants, with the assistance of the Monitor, identified four (4) parties from whom they decided to request proposal submissions. The Applicants' legal counsel advised that they contacted all four (4) parties by e-mail on August 11, 2016 (the "**August 11, 2016 Communication**") with an invitation to submit proposals for consideration at their earliest opportunity.

42. As detailed in the Orr Affidavit, the Applicants prepared a general information package (the "**Information Package**") containing a description of the Orr Centre, details of existing tenants and revenue streams, an appraisal report, and certain conceptual design plans. The Information Package was to be distributed to interested parties for their review, following which an on-site tour would be scheduled, with a proposal submission to follow thereafter.
43. The Applicants' legal counsel advised that the Information Packages were distributed to two (2) interested parties, and that site tours occurred on October 22, 2016. At the conclusion of the site tours, the two (2) parties indicated that they would be providing proposal submissions within approximately two weeks' time. To date, no proposals have been received by the Applicants' legal counsel from these parties.
44. In addition to the two (2) parties that toured the Orr Centre, one (1) party that initially declined the August 11, 2016 Communication, submitted a proposal on October 19, 2016. The Applicants' legal counsel advised that the submission was rejected by the Applicants as the proposal did not completely fulfil the scope of services that was ultimately determined to be required for the Orr Centre restructuring, as the scope evolved over the course of the request for proposal period and became much more involved.
45. During the search for a consultant to assist with the Orr Centre, the Applicants determined that any approach that was overly focused on the property management and real estate perspective would not address the potential value of the Orr Centre property, and that the Companies would also benefit from the advice of an experienced property developer. As detailed in the Orr Affidavit, given the favorable results the Companies had with North Ridge in respect of the 825 Land development to-date, the Applicants approached North Ridge to determine if they had any interest in assisting as a consultant for the Orr Centre.

46. As a result of the limited interest expressed from other parties, and the productive discussions and negotiations the Applicants had with North Ridge, the Applicants entered into a consulting agreement with North Ridge (the “**Orr Centre Owner’s Consultant**”) on November 8, 2016. According to the consulting agreement, the Orr Centre Owner’s Consultant will act as a sounding board for the Applicants and provide advice and direction in relation to the 33330 property. More specifically, the Orr Centre Owner’s Consultant will:
- a) Analyze and opine on the feasibility of existing plans and specifications for improving the 33330 property;
  - b) Conceptualize alternatives for the Applicants’ consideration, including the anticipated costs of implementing each alternative; and
  - c) Analyze the Orr Centre’s existing revenue streams, facilities, and lease arrangements, and make recommendations for improvement.
47. As detailed in the Second Calyniuk Affidavit, the Orr Centre Owner’s Consultant engaged Catterall & Wright Consulting Engineers (“**Catterall & Wright**”) to conduct a serviceability study on the 33330 property to assess the existing infrastructure and determine the type of additional development the 33330 property can accommodate. Although Catterall & Wright have issued a preliminary report (the “**Catterall & Wright Report**”), the Orr Centre Owner’s Consultant and the Applicants are still in the process of reviewing and analyzing same. As detailed in the Second Calyniuk Affidavit, the Catterall & Wright Report initially concluded that there is capacity for further residential and commercial development on the 33330 property.
48. As detailed in the Orr Affidavit and the Second Calyniuk Affidavit, at present, the Orr Centre Owner’s Consultant is assessing a number of available options for the 33330 property and is expecting to be in position to make suggestions and recommendations to the Applicants by early January 2017.

49. The Applicants' legal counsel advised that periodic updates with respect to the 33330 property have been provided to Affinity, and that Affinity is supportive of the Applicants' retention of the Orr Centre Owner's Consultant.
50. As detailed in the Second Report and the Orr Affidavit, the Applicants had entered into initial discussions with Orange Tree Management Inc. ("**Orange Tree**"), a senior's housing provider, who expressed interest in entering into a long-term lease arrangement for one of the shuttered dormitory facilities at the Orr Centre. Although a draft Memorandum of Understanding (the "**MOU**") reflecting proposed lease terms was previously prepared by the Applicants' legal counsel, and forwarded to Orange Tree for consideration, the Applicants have advised that with the engagement of the Orr Centre Owner's Consultant, this is still an option being considered, but is not being actively being pursued at this time.
51. As detailed in the Second Report, the Applicants have reported that they have the two Prince Albert Condominiums listed for sale, and that if sold, any equity realized therefrom will be utilized in these CCAA proceedings.

#### **FEES AND DISBURSEMENTS OF THE MONITOR AND ITS LEGAL COUNSEL**

52. Professional fees and disbursements charged by the Monitor in relation to the administration of these proceedings for the period May 4, 2016 to December 5, 2016 were \$147,657.46 (excluding GST). A copy of the Monitor's account for this period is included in the Affidavit of Brent Warga sworn December 14, 2016 and is attached hereto as Exhibit "**D**".
53. Professional fees and disbursements charged by MacPherson Leslie & Tyerman LLP ("**MLT**"), independent legal counsel to the Monitor, for the period from April 26, 2016 to December 6, 2016 were \$43,695.59 (excluding GST and PST). A copy of MLT's account for this period is included in the affidavit of Jeff Lee sworn December 14, 2016 and is attached hereto as Exhibit "**E**".

## **REQUEST FOR EXTENSION OF THESE PROCEEDINGS AND RECOMMENDATIONS**

54. Pursuant to the Order made herein on August 17, 2016, the current Stay Period expires on January 1, 2017. In order to facilitate restructuring efforts, the Companies are requesting an extension of the stay of proceedings to June 12, 2017. Management and its counsel have advised that this extension period will provide North Ridge with the time required to work with Dream and the City of Saskatoon to respond to any requests for clarification, further information, or revisions to the Amended Willows Concept Plan, and will allow Dream to complete the sanitary study and Remaining Studies. The extension will also provide the Applicants with the time required to complete the Additional 33330 Repairs at the Orr Centre, will enable the Orr Centre Owner's Consultant to complete its analysis of the available options for the 33330 property and begin to implement recommendations to enhance stakeholder value, and will enable the Applicants to develop a plan to restructure operations of the Orr Centre. The extension will also allow the Applicants time to further consider development of a plan of arrangement, which may potentially result in a Court approved sales process for certain of the assets of 33330 and 825. Management and its counsel have further advised that the requested extension to June 12, 2017 coincides with the term of the Forbearance Agreement.
55. As detailed in the First and Second Reports, the Monitor continues to be aware of its duty under Section 23(1)(h) of the CCAA, which states that, if the Monitor is of the opinion that it would be more beneficial to the Applicants' creditors if proceedings in respect of the Applicants were taken under the BIA, it shall so advise the Court without delay after coming to that opinion. The Monitor has not come to such an opinion.
56. The Monitor is of the view that continuing the Applicants' restructuring under the CCAA proceedings holds the most realistic prospects to preserve the business as a going concern, maximize and preserve value for stakeholders of the Companies, and to allow time for the Companies to develop a restructuring plan which offers the only opportunity for many of the stakeholders to achieve a recovery. Receivership or bankruptcy at this time would be extremely disruptive and costly and, in the view of the Monitor, would not advance the

objectives described in this paragraph and would be counterproductive to the interest of the various stakeholders.

57. The Applicants are working diligently to manage their financial and operational restructuring. In accordance with the Updated Cash Flow, the Applicants are forecasting to be able to operate within the Amended DIP Facility during the requested extension period.
58. The Applicants have advised that Firm Capital, Pa, and Affinity have not advanced any opposition to the requested extension of the Stay Period.
59. The Monitor is of the view that the Applicants have acted, and are acting, in good faith and with due diligence, and respectfully recommends that this Court approve an extension of the stay of proceedings to June 12, 2017.
60. The Monitor respectfully recommends that the Court approve the Additional DIP Facility as it will enable the Applicants to continue to operate on an uninterrupted basis during these proceedings.
61. Additionally, John Orr has stated that reasonable prospects exist for the Companies to file a Plan of Arrangement under the CCAA and that it is the intention of the Applicants to do so. Based upon information presently available to it, the Monitor has no reason to take issue with these statements by John Orr.
62. The Monitor also respectfully requests that the Court provide an Order approving the Monitor's Fourth Report, the actions and conduct of the Monitor described therein, and the fees and disbursements of the Monitor for the period May 4, 2016 to December 5, 2016 and its legal counsel for the period April 26, 2016 to December 6, 2016.

All of which is respectfully submitted at Saskatoon, Saskatchewan, this 16<sup>th</sup> day of December 2016.

**DELOITTE RESTRUCTURING INC.**

In its capacity as Monitor of  
101133330 Saskatchewan Ltd. and  
101149825 Saskatchewan Ltd.,  
and not in its personal capacity.



Per: Brent Warga, CA, CIRP  
Senior Vice-President

**Exhibit A – Actual vs. Forecast Cash Flows for the Period August 8, 2016 to December 11, 2016**

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101133330 SASKATCHEWAN LTD. AND  
 101149825 SASKATCHEWAN LTD.  
 18-Week Forecast to Actual Cash Flows  
 August 8, 2016 through December 11, 2016

Week Start Week End	Notes	Forecast Week 10 10-Oct-16	Actual Week 10 16-Oct-16	Forecast Week 11 17-Oct-16	Actual Week 11 23-Oct-16	Forecast Week 12 24-Oct-16	Actual Week 12 30-Oct-16	Forecast Week 13 31-Oct-16	Actual Week 13 6-Nov-16	Forecast Week 14 7-Nov-16	Actual Week 14 13-Nov-16	Forecast Week 15 14-Nov-16	Actual Week 15 20-Nov-16	Forecast Week 16 21-Nov-16	Actual Week 16 27-Nov-16	Forecast Week 17 28-Nov-16	Actual Week 17 4-Dec-16	Forecast Week 18 5-Dec-16	Actual Week 18 11-Dec-16	
<b>Receipts</b>																				
DIP Proceeds		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Dormitory Rentals		(1)	1,230	-	-	-	640	1,435	1,340	-	-	-	-	-	1,333	1,435	1,880	-	-	
GST Collections		(2)	2,646	-	-	-	-	-	-	2,646	-	-	-	-	-	-	-	-	2,646	
Janitorial Income		(3)	7,000	-	-	-	-	-	-	7,000	-	-	-	-	-	-	-	-	7,000	
Prince Albert Condo Income		(4)	-	-	-	-	-	2,300	-	-	-	-	-	-	-	2,300	-	-	-	
Parking Income		(5)	-	-	-	-	-	550	-	-	-	-	-	-	-	550	-	-	-	
Rental Income		(6)	45,914	50,328	-	6,200	17,542	12,888	20,513	45,914	-	-	50,795	-	4,380	30,234	13,623	45,914	4,757	
WCB Refund		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Receipts</b>			<b>55,560</b>	<b>51,558</b>	<b>-</b>	<b>6,200</b>	<b>17,542</b>	<b>13,528</b>	<b>16,977</b>	<b>21,853</b>	<b>55,560</b>	<b>-</b>	<b>50,795</b>	<b>-</b>	<b>5,713</b>	<b>34,519</b>	<b>15,503</b>	<b>55,560</b>	<b>4,757</b>	
<b>Disbursements</b>																				
825 Development Costs																				
Dream Developments Pro Rata Cost Sharing		(7)	-	-	-	15,000	-	-	-	-	-	-	-	-	-	15,000	-	-	-	
Owner's Representative		(8)	-	-	-	5,500	-	-	-	-	-	5,250	-	-	5,500	-	-	-	5,250	
33330 Development Costs																				
Renovations and Repairs		(9)	-	-	-	-	23,773	-	-	55,000	-	-	-	-	-	-	-	-	10,000	
Property Manager / Agent Costs		(10)	-	-	-	5,000	-	-	-	-	-	-	-	-	5,000	-	-	-	21,000	
Subtotal			-	-	-	25,500	23,773	-	-	55,000	-	-	5,250	-	25,500	-	-	10,000	26,250	
Operating Costs		(11)																		
Bank Service Charges		-	-	-	1	-	-	197	354	-	-	-	-	-	8	197	343	-	-	
Bookkeeping		(12)	-	-	-	-	-	7,500	-	-	-	-	-	-	-	7,500	-	-	-	
City Taxes (Orr Centre)		-	-	-	-	-	-	8,704	8,704	-	-	-	-	-	-	8,704	-	-	8,704	
City Taxes (Prince Albert Condos)		-	-	-	-	-	-	469	-	-	-	-	-	-	-	469	-	-	-	
Computer Internet		-	-	-	-	145	-	-	-	-	-	-	-	-	-	145	-	-	-	
Event Staging		-	1,498	-	1,184	-	413	-	484	1,498	-	-	1,500	-	-	-	-	-	-	
Garbage Disposal		-	-	-	204	-	-	171	-	-	204	-	-	-	-	171	-	-	2,438	
GST Remittance		(13)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insurance		-	1,800	-	844	-	-	4,500	3,543	-	1,800	844	-	-	4,500	3,543	-	-	-	
Interest		(14)	-	-	-	-	16,174	28,000	265	-	-	-	-	-	28,000	26,088	-	-	-	
Liquor Tax Remittance		-	-	-	-	859	-	-	-	743	-	-	-	-	859	-	-	-	-	
Maintenance & Repair		-	-	957	6,635	-	771	-	5,123	1,000	548	3,747	-	2,065	-	1,000	1,000	-	-	
Office / Miscellaneous		-	463	1,316	463	463	386	463	307	463	792	463	312	463	381	463	32	463	-	
Payroll		-	13,343	-	4,327	13,343	6,605	-	4,327	13,343	8,309	-	1,483	13,343	9,511	-	800	13,343	10,457	
Payroll Deductions (CRA)		-	6,395	4,643	6,025	6,395	-	-	-	6,395	2,788	-	6,025	6,395	-	-	-	6,395	9,442	
Professional Fees (tax dispute)		-	-	-	-	-	-	-	-	-	-	-	22,170	-	-	-	-	-	-	
PST Remittance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SaskEnergy		-	-	-	-	-	-	8,000	-	-	-	-	-	1,998	8,000	-	-	-	-	
SaskPower		-	-	-	-	-	-	10,888	-	-	-	20,963	-	10,888	-	-	-	-	-	
Security Contract		-	-	-	-	-	-	350	-	-	-	-	-	-	350	-	-	-	-	
Snow Removal		-	-	-	-	-	-	7,500	-	-	-	-	-	-	7,500	-	-	-	-	
Telephone		-	-	-	235	-	-	-	584	-	-	-	-	235	735	-	-	-	-	
Television		-	621	-	-	-	-	-	243	-	-	-	621	-	-	-	-	-	-	
Vehicle Expense		-	150	60	150	792	150	246	150	103	150	61	150	588	150	235	150	-	150	
Water (City of Regina)		-	-	-	-	-	-	-	-	-	-	-	-	11,300	-	-	-	-	-	
Workers Compensation		-	-	-	-	-	-	2,300	-	-	-	-	-	-	2,300	-	-	-	-	
Subtotal			24,270	6,976	613	20,362	21,590	24,595	79,192	24,037	22,849	13,443	2,413	57,632	21,207	26,233	80,196	31,786	21,351	
Restructuring Costs																				
Professional Fees		(15)	5,000	-	5,000	-	5,000	-	5,000	40,952	5,000	13,330	5,000	-	5,000	-	25,000	-	30,000	
DIP Charges		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Monitoring Fee		(16)	-	-	-	-	-	500	-	-	-	-	-	-	500	-	-	-	-	
Interest		(17)	-	-	-	-	11,812	6,250	-	-	-	-	-	-	6,250	-	11,475	-	-	
Repayment of DIP Facility		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal			5,000	-	5,000	-	5,000	11,812	11,750	40,952	5,000	13,330	5,000	-	5,000	-	31,750	11,475	30,000	
<b>Total Disbursements</b>			<b>29,270</b>	<b>6,976</b>	<b>5,613</b>	<b>20,362</b>	<b>52,090</b>	<b>60,180</b>	<b>90,942</b>	<b>64,988</b>	<b>82,849</b>	<b>26,773</b>	<b>7,413</b>	<b>62,882</b>	<b>26,207</b>	<b>26,233</b>	<b>137,446</b>	<b>43,261</b>	<b>61,351</b>	
<b>Cash Surplus / (Deficit)</b>			<b>\$ 26,291</b>	<b>\$ 44,583</b>	<b>\$ (5,613)</b>	<b>\$ (14,162)</b>	<b>\$ (34,548)</b>	<b>\$ (46,652)</b>	<b>\$ (73,965)</b>	<b>\$ (43,135)</b>	<b>\$ (27,289)</b>	<b>\$ (26,773)</b>	<b>\$ (7,413)</b>	<b>\$ (12,086)</b>	<b>\$ (26,207)</b>	<b>\$ (20,520)</b>	<b>\$ (102,927)</b>	<b>\$ (27,758)</b>	<b>\$ (5,791)</b>	
Consolidated Cash Balance (beginning of period)			\$ (85,102)	\$ 519,642	\$ (58,811)	\$ 564,225	\$ (64,424)	\$ 550,062	\$ (98,972)	\$ 503,410	\$ (172,937)	\$ 460,275	\$ (200,226)	\$ 433,502	\$ (207,639)	\$ 421,416	\$ (233,846)	\$ 400,896	\$ (336,773)	\$ 373,137
Consolidated Cash Balance (end of period)			\$ (58,811)	\$ 564,225	\$ (64,424)	\$ 550,062	\$ (98,972)	\$ 503,410	\$ (172,937)	\$ 460,275	\$ (200,226)	\$ 433,502	\$ (207,639)	\$ 421,416	\$ (233,846)	\$ 400,896	\$ (336,773)	\$ 373,137	\$ (342,564)	\$ 320,604
<b>Represented by Bank Balances:</b>																				
33330 CIBC Account (#21310)			98,043		88,034		58,247		106,963		98,613		46,641		73,294		67,758		26,070	
33330 CIBC Account (#14519)			9,845		16,045		29,573		31,361		30,596		33,547		39,260		54,707		59,464	
825 CIBC Account (#21817)			61,274		50,921		48,514		44,143		39,816		28,541		23,857		23,811		8,209	
Affinity Credit Union Account			48,410		48,410		48,410		93		93		48,303		100		20		20	
DIP Facility - McDougall Gauley LLP (In Trust)			346,653		346,653		318,667		277,715		264,385		264,385		264,385		226,841		226,841	
<b>Total Cash Per Bank</b>			<b>564,225</b>		<b>550,062</b>		<b>503,410</b>		<b>460,275</b>		<b>433,502</b>		<b>421,416</b>		<b>400,896</b>		<b>373,137</b>		<b>320,604</b>	

101133330 SASKATCHEWAN LTD. AND  
101149825 SASKATCHEWAN LTD.  
18-Week Forecast to Actual Cash Flows  
August 8, 2016 through December 11, 2016

Week Start Week End	Notes	Forecast	Actual	Variance
		Total 8-Aug-16 11-Dec-16	Total 8-Aug-16 11-Dec-16	Actual vs. Forecast surplus/(shortfall)
<b>Receipts</b>				
DIP Proceeds		\$ -	\$ 980,000	\$ 980,000
Dormitory Rentals	(1)	5,740	7,511	1,771
GST Collections	(2)	16,553	-	(16,553)
Janitorial Income	(3)	35,000	35,750	750
Prince Albert Condo Income	(4)	9,200	3,400	(5,800)
Parking Income	(5)	2,200	-	(2,200)
Rental Income	(6)	358,109	298,881	(59,228)
WCB Refund		-	1,400	1,400
<b>Total Receipts</b>		<b>426,801</b>	<b>1,326,942</b>	<b>900,141</b>
<b>Disbursements</b>				
825 Development Costs		-	-	-
Dream Developments Pro Rata Cost Sharing	(7)	60,000	-	(60,000)
Owner's Representative	(8)	22,000	26,998	4,998
3330 Development Costs		-	-	-
Renovations and Repairs	(9)	175,000	23,773	(151,227)
Property Manager / Agent Costs	(10)	20,000	21,000	1,000
Subtotal		277,000	71,771	(205,229)
Operating Costs	(11)	-	-	-
Bank Service Charges		788	1,322	534
Bookkeeping	(12)	30,000	-	(30,000)
City Taxes (Orr Centre)		34,816	34,816	-
City Taxes (Prince Albert Condos)		2,345	-	(2,345)
Computer Internet		580	-	(580)
Event Staging		5,992	3,581	(2,411)
Garbage Disposal		684	3,303	2,620
GST Remittance	(13)	4,000	6,186	2,186
Insurance		25,200	19,213	(5,987)
Interest	(14)	56,000	42,508	(13,492)
Janitorial Supplies		3,436	1,693	(1,743)
Liquor Tax Remittance		-	-	-
Maintenance & Repair		5,000	31,899	26,899
Office / Miscellaneous		7,866	8,222	356
Payroll		128,269	102,487	(25,782)
Payroll Deductions (CRA)		57,554	48,394	(9,161)
Professional Fees (tax dispute)		-	22,170	22,170
PST Remittance		-	-	-
SaskEnergy		40,000	1,998	(38,002)
SaskPower		54,440	42,343	(12,097)
Security Contract		1,400	-	(1,400)
Snow Removal		22,500	-	(22,500)
Telephone		940	2,344	1,405
Television		2,484	243	(2,242)
Vehicle Expense		2,700	2,631	(69)
Water (City of Regina)		-	11,300	11,300
Workers Compensation		9,200	-	(9,200)
Subtotal		496,195	386,654	(109,541)
Restructuring Costs		-	-	-
Professional Fees	(15)	235,000	268,576	33,576
DIP Charges		-	-	-
Monthly Monitoring Fee	(16)	2,000	-	(2,000)
Interest	(17)	25,000	40,164	15,164
Repayment of DIP Facility		-	505,004	505,004
Subtotal		262,000	813,744	551,744
<b>Total Disbursements</b>		<b>1,035,195</b>	<b>1,272,168</b>	<b>236,974</b>
<b>Cash Surplus / (Deficit)</b>		<b>\$(608,393)</b>	<b>\$ 54,774</b>	<b>\$ 663,167</b>
Consolidated Cash Balance (beginning of period)		\$ 265,830	\$ 265,830	\$ -
Consolidated Cash Balance (end of period)		\$(342,564)	\$ 320,604	\$ 663,167

**Represented by Bank Balances:**

33330 CIBC Account (#21310)	26,070
33330 CIBC Account (#14519)	59,464
825 CIBC Account (#21817)	8,209
Affinity Credit Union Account	20
DIP Facility - McDougall Gauley LLP (In Trust)	226,841
<b>Total Cash Per Bank</b>	<u>320,604</u>

**Summary of Notes and Assumptions**

- (1) Estimated rental revenues for existing dormitory rentals.
- (2) GST collections are based on 5% of rental and janitorial income.
- (3) Janitorial revenue is based on monthly payments under a long term contract.
- (4) Prince Albert Condo revenue is based on a monthly rental agreement.
- (5) Parking revenue is based on monthly parking contracts/usage.
- (6) Rental revenue is based on long term and monthly tenancy agreements.
- (7) Estimated pro rata share of the development costs from partnering with Dream Development to complete the 825 Land rezoning. The Owner's Representative has advised that the timing of when these costs will be incurred is uncertain as the convention that has developed is that all parties ultimately pay for their proportionate share of these costs after the development services agreement has been signed and matters are proceeding towards construction.
- (8) Estimated costs associated with the engagement of the Owner's Representative to assist with facilitation of the 825 Land development.
- (9) Estimated costs associated with repairing six roof top heating and ventilation units and other roof repairs.
- (10) Estimated costs associated with the engagement of a property manager / agent to assist with attracting events, new tenants, and managing the Orr Centre operations.
- (11) Operating expenses are based on historical operations and actual year-to-date 2016 results. Disbursements exclude any deposits that could be required by the various service providers in order to continue servicing 101133330 Saskatchewan Ltd.
- (12) Estimated costs to engage a bookkeeper to assist with financial statement preparation and reporting.
- (13) GST remittance is net of GST collected and GST paid to suppliers.
- (14) Represents interest payments being made to Firm Capital Mortgage Fund Inc. in accordance with the terms of the June 13, 2016 Forbearance Agreement.
- (15) Estimated based on expenses already incurred and future expenses pertaining to professional services to be provided with respect to the August 17, 2016 extension hearing and ongoing monitoring and plan development.
- (16) In accordance with the DIP Facility Agreement, a \$500 monthly monitoring fee is payable on the last day of each calendar month.
- (17) In accordance with the DIP Facility Agreement, the interest rate charged on the DIP Facility is 1.25% per month (15% per annum) on the balance outstanding. The entire \$500,000 DIP Facility (net of Facility Fee) was advanced to the Applicants on June 2, 2016.

**Exhibit B – Updated Cash Flow Statement for the period December 12, 2016 to June 18, 2017**

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101133330 SASKATCHEWAN LTD. AND  
101149825 SASKATCHEWAN LTD.  
27-Week Cash Flow Projection  
December 12, 2016 through June 18, 2017

Week Start	Notes	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14	Week 15	Week 16	Week 17	
Week End		12-Dec-16	19-Dec-16	26-Dec-16	2-Jan-17	9-Jan-17	16-Jan-17	23-Jan-17	30-Jan-17	6-Feb-17	13-Feb-17	20-Feb-17	27-Feb-17	6-Mar-17	13-Mar-17	20-Mar-17	27-Mar-17	3-Apr-17	
		18-Dec-16	25-Dec-16	1-Jan-17	8-Jan-17	15-Jan-17	22-Jan-17	29-Jan-17	5-Feb-17	12-Feb-17	19-Feb-17	26-Feb-17	5-Mar-17	12-Mar-17	19-Mar-17	26-Mar-17	2-Apr-17	9-Apr-17	
<b>Receipts</b>																			
Dormitory Rentals	(1)	\$ -	\$ -	\$ 1,435	\$ -	\$ -	\$ -	\$ -	\$ 1,435	\$ -	\$ -	\$ -	\$ 1,435	\$ -	\$ -	\$ -	\$ 1,435	\$ -	
GST Collections	(2)	-	-	-	-	-	-	5,750	-	-	-	-	-	-	-	-	-	-	
Prince Albert Condo Income	(3)	2,300	-	2,300	-	-	-	-	2,300	-	-	-	2,300	-	-	-	2,300	-	
Parking Income	(4)	-	-	550	-	-	-	-	550	-	-	-	550	-	-	-	550	-	
Rental Income	(5)	60,914	-	30,234	-	45,914	-	-	30,234	45,914	-	-	30,234	45,914	-	-	30,234	-	
<b>Total Receipts</b>		<b>63,214</b>	<b>-</b>	<b>34,519</b>	<b>-</b>	<b>45,914</b>	<b>-</b>	<b>5,750</b>	<b>34,519</b>	<b>45,914</b>	<b>-</b>	<b>-</b>	<b>34,519</b>	<b>45,914</b>	<b>-</b>	<b>-</b>	<b>34,519</b>	<b>-</b>	
<b>Disbursements</b>																			
825 Development Costs																			
Dream Developments Pro Rata Cost Sharing	(6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Owner's Representative	(7)	-	-	5,500	-	-	-	-	5,500	-	-	-	5,500	-	-	-	5,500	-	
33330 Development Costs																			
Renovations and Repairs	(8)	20,000	-	20,000	-	-	20,000	-	-	20,000	-	-	20,000	-	-	10,000	-	-	
Property Manager / Agent Costs	(9)	-	-	10,500	-	-	-	-	10,500	-	-	-	10,500	-	-	-	10,500	-	
Contingency	(10)	-	-	-	-	5,000	-	5,000	-	5,000	-	5,000	-	5,000	-	5,000	-	-	
<b>Subtotal</b>		<b>20,000</b>	<b>-</b>	<b>36,000</b>	<b>-</b>	<b>5,000</b>	<b>20,000</b>	<b>5,000</b>	<b>16,000</b>	<b>25,000</b>	<b>-</b>	<b>5,000</b>	<b>36,000</b>	<b>5,000</b>	<b>-</b>	<b>15,000</b>	<b>16,000</b>	<b>-</b>	
Operating Costs																			
Bank Service Charges	(11)	-	-	197	-	-	-	-	197	-	-	-	197	-	-	-	197	-	
Bookkeeping	(12)	-	-	7,500	-	-	-	-	7,500	-	-	-	7,500	-	-	-	7,500	-	
City Taxes (Orr Centre)		-	-	8,704	-	-	-	-	8,704	-	-	-	8,704	-	-	-	8,704	-	
City Taxes (Prince Albert Condos)		-	-	469	-	-	-	-	469	-	-	-	469	-	-	-	469	-	
Computer Internet		-	-	145	-	-	-	-	145	-	-	-	145	-	-	-	145	-	
Event Staging		1,498	-	-	-	-	1,498	-	-	-	1,498	-	-	1,498	-	-	-	-	
Garbage Disposal		-	-	171	-	-	-	-	171	-	-	-	171	-	-	-	171	-	
GST Remittance	(13)	-	-	-	-	-	-	3,405	-	-	-	-	-	-	-	-	-	-	
Insurance	(14)	1,800	-	4,500	-	-	1,800	-	4,500	-	1,800	-	4,500	-	1,800	-	4,500	-	
Interest		-	-	28,000	-	-	-	-	28,000	-	-	-	28,000	-	-	-	28,000	-	
Janitorial Supplies		-	-	859	-	-	-	-	859	-	-	-	859	-	-	-	859	-	
Liquor Tax Remittance		-	-	4,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Maintenance & Repair		-	-	1,000	-	1,000	-	1,000	-	1,000	-	1,000	-	1,000	-	1,000	-	1,000	
Office / Miscellaneous		463	463	463	463	463	463	463	463	463	463	463	463	463	463	463	463	463	
Payroll		-	13,343	-	13,343	-	13,343	-	13,343	-	13,343	-	13,343	-	13,343	-	13,343	-	
Payroll Deductions (CRA)		-	6,395	-	6,395	-	6,395	-	6,395	-	6,395	-	6,395	-	6,395	-	6,395	-	
PST Remittance		-	-	3,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SaskEnergy		10,150	-	10,150	-	-	-	-	10,150	-	-	-	10,150	-	-	-	10,150	-	
SaskPower		11,500	-	11,500	-	-	-	11,500	-	-	-	11,500	-	-	-	11,500	-	-	
Security Contract		-	-	350	-	-	-	-	350	-	-	-	350	-	-	-	350	-	
Snow Removal		7,500	-	7,500	-	-	-	-	7,500	-	-	-	7,500	-	-	-	-	-	
Telephone		-	235	-	-	-	-	235	-	-	-	235	-	-	-	235	-	-	
Television		-	621	-	-	-	-	621	-	-	-	621	-	-	621	-	-	-	
Vehicle Expense		150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	
Water (City of Regina)		-	-	2,000	-	-	-	-	2,000	-	-	-	2,000	-	-	-	2,000	-	
Workers Compensation		2,300	-	2,300	-	-	-	-	2,300	-	-	-	2,300	-	-	-	2,300	-	
<b>Subtotal</b>		<b>35,361</b>	<b>21,207</b>	<b>93,458</b>	<b>20,351</b>	<b>1,613</b>	<b>23,649</b>	<b>17,374</b>	<b>93,196</b>	<b>1,613</b>	<b>23,649</b>	<b>2,469</b>	<b>104,696</b>	<b>1,613</b>	<b>23,649</b>	<b>2,469</b>	<b>97,196</b>	<b>1,613</b>	
Restructuring Costs																			
Professional Fees	(15)	100,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
DIP Charges		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest	(16)	-	-	11,700	-	-	-	-	11,700	-	-	-	11,700	-	-	-	11,700	-	
<b>Subtotal</b>		<b>100,000</b>	<b>5,000</b>	<b>16,700</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>21,700</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>21,700</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>21,700</b>	<b>10,000</b>	
<b>Total Disbursements</b>		<b>155,361</b>	<b>26,207</b>	<b>146,158</b>	<b>30,351</b>	<b>16,613</b>	<b>53,649</b>	<b>32,374</b>	<b>130,896</b>	<b>36,613</b>	<b>33,649</b>	<b>17,469</b>	<b>162,396</b>	<b>16,613</b>	<b>33,649</b>	<b>27,469</b>	<b>134,896</b>	<b>11,613</b>	
<b>Cash Surplus / (Deficit)</b>		<b>\$ (92,147)</b>	<b>\$ (26,207)</b>	<b>\$ (111,639)</b>	<b>\$ (30,351)</b>	<b>\$ 29,301</b>	<b>\$ (53,649)</b>	<b>\$ (26,624)</b>	<b>\$ (96,377)</b>	<b>\$ 9,301</b>	<b>\$ (33,649)</b>	<b>\$ (17,469)</b>	<b>\$ (127,877)</b>	<b>\$ 29,301</b>	<b>\$ (33,649)</b>	<b>\$ (27,469)</b>	<b>\$ (100,377)</b>	<b>\$ (11,613)</b>	
Consolidated Cash Balance (beginning of period)		\$ 320,604	\$ 228,457	\$ 202,250	\$ 90,611	\$ 60,260	\$ 89,561	\$ 35,912	\$ 9,288	\$ (87,089)	\$ (77,788)	\$ (111,437)	\$ (128,906)	\$ (256,783)	\$ (227,482)	\$ (261,131)	\$ (288,600)	\$ (388,977)	
Consolidated Cash Balance (end of period)		\$ 228,457	\$ 202,250	\$ 90,611	\$ 60,260	\$ 89,561	\$ 35,912	\$ 9,288	\$ (87,089)	\$ (77,788)	\$ (111,437)	\$ (128,906)	\$ (256,783)	\$ (227,482)	\$ (261,131)	\$ (288,600)	\$ (388,977)	\$ (400,590)	

101133330 SASKATCHEWAN LTD. AND  
101149825 SASKATCHEWAN LTD.  
27-Week Cash Flow Projection  
December 12, 2016 through June 18, 2017

Week Start	Notes	Week 18	Week 19	Week 20	Week 21	Week 22	Week 23	Week 24	Week 25	Week 26	Week 27	Total
Week End		10-Apr-17	17-Apr-17	24-Apr-17	1-May-17	8-May-17	15-May-17	22-May-17	29-May-17	5-Jun-17	12-Jun-17	
		16-Apr-17	23-Apr-17	30-Apr-17	7-May-17	14-May-17	21-May-17	28-May-17	4-Jun-17	11-Jun-17	18-Jun-17	
<b>Receipts</b>												
Dormitory Rentals	(1)	\$ -	\$ -	\$ 1,435	\$ -	\$ -	\$ -	\$ -	\$ 1,435	\$ -	\$ -	\$ 8,610
GST Collections	(2)	-	-	-	-	-	-	-	-	-	-	5,750
Prince Albert Condo Income	(3)	-	-	-	2,300	-	-	-	2,300	-	-	16,100
Parking Income	(4)	-	-	-	550	-	-	-	550	-	-	3,300
Rental Income	(5)	45,914	-	-	30,234	45,914	-	-	30,234	-	-	471,888
<b>Total Receipts</b>		<b>45,914</b>	<b>-</b>	<b>1,435</b>	<b>33,084</b>	<b>45,914</b>	<b>-</b>	<b>-</b>	<b>34,519</b>	<b>-</b>	<b>-</b>	<b>505,648</b>
<b>Disbursements</b>												
825 Development Costs												
Dream Developments Pro Rata Cost Sharing	(6)	-	-	-	-	-	-	-	-	-	-	-
Owner's Representative	(7)	-	-	-	5,500	-	-	-	5,500	-	-	33,000
33330 Development Costs												
Renovations and Repairs	(8)	10,000	-	-	10,000	-	-	-	-	-	-	130,000
Property Manager / Agent Costs	(9)	-	-	-	10,500	-	-	-	10,500	-	-	63,000
Contingency	(10)	-	-	-	-	-	-	-	-	-	-	30,000
<b>Subtotal</b>		<b>10,000</b>	<b>-</b>	<b>-</b>	<b>26,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,000</b>	<b>-</b>	<b>-</b>	<b>256,000</b>
Operating Costs												
Bank Service Charges	(11)	-	-	197	-	-	-	-	197	-	-	1,182
Bookkeeping	(12)	-	-	-	7,500	-	-	-	7,500	-	-	45,000
City Taxes (Orr Centre)		-	-	-	8,704	-	-	-	8,704	-	-	52,224
City Taxes (Prince Albert Condos)		-	-	-	469	-	-	-	469	-	-	2,814
Computer Internet		-	-	-	145	-	-	-	145	-	-	870
Event Staging		-	1,498	-	-	-	1,498	-	-	-	1,498	10,486
Garbage Disposal		-	-	-	171	-	-	-	171	-	-	1,026
GST Remittance	(13)	-	-	3,405	-	-	-	-	-	-	-	6,810
Insurance		-	1,800	-	4,500	-	1,800	-	4,500	-	1,800	39,600
Interest	(14)	-	-	-	28,000	-	-	-	28,000	-	-	168,000
Janitorial Supplies		-	-	-	859	-	-	-	859	-	-	5,154
Liquor Tax Remittance		-	-	-	-	-	-	-	-	-	-	4,500
Maintenance & Repair		-	1,000	-	1,000	-	1,000	-	1,000	-	1,000	13,000
Office / Miscellaneous		463	463	463	463	463	463	463	463	463	463	12,501
Payroll		13,343	-	13,343	-	13,343	-	13,343	-	13,343	-	173,459
Payroll Deductions (CRA)		6,395	-	6,395	-	6,395	-	6,395	-	6,395	-	83,135
PST Remittance		-	-	-	-	-	-	-	-	-	-	3,000
SaskEnergy		-	-	10,150	-	-	-	-	10,150	-	-	71,050
SaskPower		-	-	11,500	-	-	-	-	11,500	-	-	80,500
Security Contract		-	-	350	-	-	-	-	350	-	-	2,100
Snow Removal		-	-	-	-	-	-	-	-	-	-	30,000
Telephone		-	-	235	-	-	-	235	-	-	-	1,410
Television		-	-	621	-	-	-	621	-	-	-	3,726
Vehicle Expense		150	150	150	150	150	150	150	150	150	150	4,050
Water (City of Regina)		-	-	2,000	-	-	-	-	2,000	-	-	12,000
Workers Compensation		-	-	-	2,300	-	-	-	2,300	-	-	16,100
<b>Subtotal</b>		<b>20,351</b>	<b>4,911</b>	<b>48,809</b>	<b>54,261</b>	<b>20,351</b>	<b>4,911</b>	<b>21,207</b>	<b>78,458</b>	<b>20,351</b>	<b>4,911</b>	<b>843,697</b>
Restructuring Costs												
Professional Fees	(15)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	40,000	40,000	10,000	410,000
DIP Charges		-	-	-	11,700	-	-	-	11,700	-	-	70,200
Interest	(16)	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>		<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>21,700</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>51,700</b>	<b>40,000</b>	<b>10,000</b>	<b>480,200</b>
<b>Total Disbursements</b>		<b>40,351</b>	<b>14,911</b>	<b>58,809</b>	<b>101,961</b>	<b>30,351</b>	<b>14,911</b>	<b>31,207</b>	<b>146,158</b>	<b>60,351</b>	<b>14,911</b>	<b>1,579,897</b>
<b>Cash Surplus / (Deficit)</b>		<b>\$ 5,563</b>	<b>\$ (14,911)</b>	<b>\$ (57,374)</b>	<b>\$ (68,877)</b>	<b>\$ 15,563</b>	<b>\$ (14,911)</b>	<b>\$ (31,207)</b>	<b>\$ (111,639)</b>	<b>\$ (60,351)</b>	<b>\$ (14,911)</b>	<b>\$ (1,074,249)</b>
Consolidated Cash Balance (beginning of period)		\$ (400,590)	\$ (395,027)	\$ (409,938)	\$ (467,312)	\$ (536,189)	\$ (520,626)	\$ (535,537)	\$ (566,744)	\$ (678,383)	\$ (738,734)	\$ 320,604
Consolidated Cash Balance (end of period)		\$ (395,027)	\$ (409,938)	\$ (467,312)	\$ (536,189)	\$ (520,626)	\$ (535,537)	\$ (566,744)	\$ (678,383)	\$ (738,734)	\$ (753,645)	\$ (753,645)

### Summary of Notes and Assumptions

- (1) Estimated rental revenues for existing dormitory rentals.
- (2) GST collections are based on 5% of rental income.
- (3) Prince Albert Condo revenue is based on a monthly rental agreement.
- (4) Parking revenue is based on monthly parking contracts/usage.
- (5) Rental revenue is based on long term and monthly tenancy agreements.
- (6) Estimated pro rata share of the development costs from partnering with Dream Developments to complete the 825 Land rezoning. The Owner's Representative has advised that the timing of when these costs will be incurred is uncertain as the convention that has developed is that all parties ultimately pay for their proportionate share of these costs after the development services agreement has been signed and matters are proceeding towards construction. Although the the Owner's Representative estimates that 825's share of these costs may approximate \$75,000, no amount has been included in the projection as the Owner's Representative does not expect any costs to be incurred prior to June 2017.
- (7) Costs associated with the engagement of the Owner's Representative that is assisting with facilitation of the 825 Land development.
- (8) Estimated costs associated with repairing roof top heating and ventilation units and other minor roof repairs.
- (9) Costs associated with the engagement of a Consultant to assist with determining the Orr Centre's servicing capacity, assessing subdivision and rezoning options, and reviewing the existing facilities, lease arrangements, and overall revenue streams to determine whether the existing property can be stabilized as an income generating asset.
- (10) Contingency reserve for unbudgeted development costs.
- (11) Operating expenses are based on historical operations and actual 2016 results. Disbursements exclude any deposits that could be required by the various service providers in order to continue servicing 101133330 Saskatchewan Ltd.
- (12) Estimated costs to engage a bookkeeper to assist with financial statement preparation and reporting.
- (13) GST remittance is net of GST collected and GST paid to suppliers.
- (14) Represents interest payments being made to Firm Capital Mortgage Fund Inc. in accordance with the terms of the June 13, 2016 Forbearance Agreement.
- (15) Estimated based on expenses already incurred and future expenses pertaining to professional services to be provided with respect to the December 22, 2016 extension hearing and ongoing monitoring and plan development.
- (16) In accordance with the DIP Facility Agreement dated August 12, 2016, the interest rate charged on the DIP Facility is 1.17% per month (14% per annum) on the balance outstanding. The entire \$1,000,000 DIP Facility (net of Facility Fee) was advanced to the Applicants on August 19, 2016 and the facility matures on January 31, 2017.

**Exhibit C – 825 Land Updates**





October 5, 2016

The owner's consultant, North Ridge Development Corporation, is pleased to provide the following update on the 825 Land.

**1. Amended Land Use/Concept Plan for the Willows Community**

The land use/concept plan is a key component of any neighborhood development. Broadly described, the land use plan will give the City a visual representation of the types of land uses being contemplated for the amended plan, as well as their spatial arrangements. On a more detailed level, the City wants to know what property types are specifically being contemplated (e.g., single family detached, multi-family, commercial, etc.), locations of proposed amenity spaces, transportation networks and how those land uses integrate with surrounding lands.

The City had previously approved the Willows neighbourhood land use plan a number of years ago. DREAM is now in the process of amending the original plan to change the original land uses within the plan, and accommodate the inclusion of the 825 Land, among other things. The implications of the additional 825 land and changes to the existing plan require careful consideration and planning before resubmission to the City for approval, particularly with respect to any effects on the existing Willows community.

DREAM continues to work towards a finalized land use plan for the Willows community that incorporates the 825 Land. Over the course of September, the options being considered by DREAM for their remaining lands have been short-listed. DREAM's consultants have been working closely to finalize and determine how the proposed changes will interact with the golf course and the existing community.

North Ridge's perception of the progress is that DREAM is now close to making a decision on their preferred land use plan for the area.

**2. Studies Required by City**

As previously indicated, the City requires a number of studies to be performed as part of any land use/concept plan submission/amendment. The submission of the amended Willows Concept Plan requires the developer (DREAM) to study and understand what potential effects the amendments may have on existing infrastructure and demonstrate whether it can support the requested changes, or whether upgrades are required.

Consultants have been engaged by DREAM for the required civil infrastructure studies, including those related to sewer capacity, traffic implications, open space design and hydrological studies.

The focus of the sewer capacity study is to monitor and determine the actual flows of the existing Willows community, as opposed to working off of a pre-determined model and assumptions. The intent is to provide realistic design guidelines based on the actual flows that could be expected by the proposed changes to the concept plan and demonstrate how the amendments can be accommodated. This will ensure the system is neither overdesigned, nor undersized, and is an important step towards finalizing the parties' respective cost contributions. This approach must meet the City of Saskatoon's approval and be accepted as a design approach.

The traffic study involves monitoring the existing traffic flow, and calculating trips in and out of the neighbourhood. The City requires such a study in order to determine the effect of the amendment on existing traffic patterns.

The open space design will outline the proposed amenity spaces for residents (e.g., green spaces and walking paths, etc.) and illustrate where they are to be situated.

Finally, the hydrological study will analyze the existing water table and soil conditions, the results of which will have an impact on the decisions made with respect to site grading, storm pond placement, and runoff management.

### 3. Land Uses

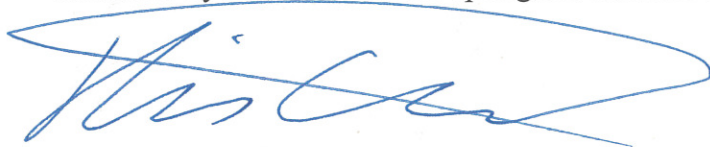
We are proposing that the 825 land be zoned as DCD4, as part of the Willows Community, with a land use designation to allow for a variety of multi-family uses. A number of parcel sizes and multi family uses within the 825 lands have been submitted and discussed with DREAM and North Ridge continues to work through those options with DREAM to ensure a proper mix and successful integration within the overall Willows community.

North Ridge believes that the multi-family options have been received positively.

### 4. Deadline

DREAM is aware of the Initial Deadline (as that term is defined in the Forbearance Agreement), and the parties intend to have a submission to the City prior to the same.

As part of the normal submission process, the City is expected to have additional follow up requests for clarification and additional information, which will be gathered and submitted by DREAM into the spring and summer of 2017.



David Calyniuk, CPA, CA  
CEO – Land & Commercial Development, North Ridge Development Corp.

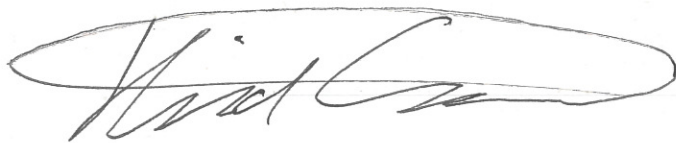
November 22, 2016

The owner's consultant, North Ridge Development Corporation, is pleased to provide the following update on the 825 Land for further discussion on tomorrow's call.

The biggest development since North Ridge's update of October 5, 2016 is that DREAM has finalized their preferred layout of the Willows community that incorporates the 825 Land. North Ridge has yet to receive DREAM's final layout for review and comment.

North Ridge can advise that it has been determined that it is not feasible to have the 825 Land incorporated into the Willows community as one 15 acre parcel; rather, the 825 Land will need to be subdivided into smaller areas for development. Accordingly, North Ridge has plotted and submitted its proposed land use patterns, detailing the potential configurations and mixes of the townhouses and apartments on the 825 Land, for DREAM's consideration.

The various studies referenced in the previous update are still ongoing, and North Ridge has received no indication from DREAM (or other party) that the concept plan will not be submitted in accordance with the Initial Deadline (as that term is defined in the Forbearance Agreement).



David Calyniuk, CPA, CA  
CEO – Land & Commercial Development, North Ridge Development Corp.

**Exhibit D – Affidavit of Brent Warga sworn December 14, 2016**

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**IN THE COURT OF QUEEN'S BENCH FOR SASKATCHEWAN  
JUDICIAL CENTRE OF SASKATOON**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF  
101133330 SASKATCHEWAN LTD. AND 101149825 SASKATCHEWAN LTD.,**

**APPLICANTS**

**AFFIDAVIT OF BRENT M. WARGA  
(Sworn December 14, 2016)**

I, BRENT M. WARGA, of the City of Winnipeg, in the Province of Manitoba, **MAKE OATH AND SAY:**

1. I am a Senior Vice-President of Deloitte Restructuring Inc. ("**Deloitte**"), the Court appointed Monitor of the Applicants (the "**Monitor**"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and were so stated I verily believe it to be true.

2. On May 20, 2016, the Applicants, 101133330 Saskatchewan Ltd. (“**33330**”) and 101149825 Saskatchewan Ltd. (“**825**”) (collectively the “**Applicants**” or the “**Companies**”), filed for and obtained protection under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”). Pursuant to the Order of the Court of Queen’s Bench for Saskatchewan (the “**Court**”) dated May 20, 2016 (the “**Initial Order**”), restructuring proceedings previously commenced by the Applicants under Division I of Part III of the *Bankruptcy and Insolvency Act* (the “**BIA**”) were taken up and continued under the CCAA. Deloitte was appointed as the Monitor in the CCAA proceedings and a stay of proceedings was granted in favour of the Applicants. On June 13, 2016, the Court extended the stay of proceedings until August 31, 2016. On August 17, 2016, the Court further extended the stay of proceedings until January 1, 2017.

3. Attached hereto and marked as Exhibit “A” is a copy of the first through eighth interim invoices rendered by the Monitor in respect of the period May 4, 2016 to December 5, 2016 and time details related thereto.

4. The invoices contain the fees (including details of the total hours of each of the members of Deloitte who acted on behalf of the Monitor in these proceedings), disbursements, and GST charged by Deloitte in these proceedings. The time details provide a description of the time spent by each staff person for the tasks fulfilled on each particular date.

5. Attached hereto and marked as Exhibit “B” is a schedule summarizing each invoice in Exhibit “A”, the total billable hours charged by invoice, the total fees charged per invoice, and the average hourly rate charged per invoice. The Monitor expended a total of 331.6 hours in connection with this matter during the period May 4, 2016 to December 5, 2016, giving rise to fees and disbursements totalling \$155,040.36, including GST.

6. To the best of my knowledge, Deloitte’s rates and disbursements are consistent with those in the market for these types of matters and the hourly billing rates charged by Deloitte are comparable to the rates charged by Deloitte for services rendered in similar proceedings.

SWORN before me in the City of Winnipeg,  
in the Province of Manitoba, on this 14th day  
of December, 2016.



A Commissioner for taking affidavits

Name: Todd Dew

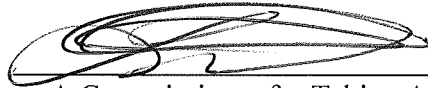
*A Commissioner for Oaths  
in and for the Province of Manitoba*

My Commission Expires March 18 20 17



BRENT M. WARGA

This is Exhibit "A" referred to in the  
affidavit of Brent M. Warga  
sworn before me, this 14th  
day of December, 2016



A Commissioner for Taking Affidavits

*Todd Dew*

*A Commissioner for Oaths  
in and for the Province of Manitoba*

*My Commission Expires March 18 20 17*





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101133330 Saskatchewan Ltd.  
101149825 Saskatchewan Ltd.  
4400 4th Avenue  
Regina, SK S4T 0H8

Date: May 25, 2016  
Invoice No: 4092432  
Client No: 942357  
Billing Partner: B. Warga  
GST Registration no: 122893605

# Invoice

<b>Professional services rendered</b>		
Professional services rendered for assistance with preparing for a formal restructuring during the period May 4, 2016 to May 20, 2016.		
	<b>Hours</b>	
• B. Warga - Partner	61.0	\$28,975.00
• J. Keeble - Partner	1.3	617.50
• J. Fritz - Manager	<u>24.7</u>	<u>8,027.50</u>
Total	87.0	<u>\$37,620.00</u>
	GST at 5%	<u>1,881.00</u>
<b>Amount payable CAD</b>		<b>\$39,501.00</b>

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.

## Time Detail

Invoice No: 4092432

Date	Name	Hours	Amount	Narrative
5/4/2016	Warga,Brent M	7.0	\$ 3,325.00	Drafting Pre-Filing Report of the Monitor; various conference calls with John Orr and Mike Russell; conference call with I. Sutherland, M. Russell, and J. Lee; review of 13-week cash flows; drafting of questions back to John Orr re: 13-week cash flows.
5/5/2016	Warga,Brent M	7.0	3,325.00	Drafting of pre-filing report; review of Orr affidavit materials; various discussions with M. Russell re: filing materials and clarification questions on affidavit; review of cash flows and various discussions with J. Orr; various e-mail correspondence with M. Russell and J. Orr; conference call with Firm Capital and legal counsel.
5/5/2016	Fritz,John Robert	3.5	1,137.50	Call and discussion with B. Warga. Review of cash flows, Affidavit, and Pre-Filing Report.
5/6/2016	Warga,Brent M	4.5	2,137.50	Preparation of Pre-Filing Report; review of F/S; and compilation of schedules for Report.
5/6/2016	Adams,Marla Lee	0.1	47.50	Mandate update and generation.
5/6/2016	Fritz,John Robert	2.0	650.00	Pre-Filing Report review and comments thereon.
5/7/2016	Warga,Brent M	4.5	2,137.50	Preparation of Pre-Filing Report; discussions with John Orr and McDougall; review of Orr Affidavit; review of Draft Order.
5/7/2016	Fritz,John Robert	3.0	975.00	Pre-Filing Report review and comments thereon.
5/8/2016	Warga,Brent M	5.0	2,375.00	Preparation of Pre-Filing Report; various calls with John Orr re: cash flows and missing information; conference call with J. Lee and I. Sutherland re: cash flows; amendments to F/S and Cash Flows.
5/8/2016	Fritz,John Robert	2.0	650.00	Review of cash flows and other filing materials.
5/9/2016	Warga,Brent M	6.0	2,850.00	Updates to Pre-Filing Report after Keeble's QAR; Updates to Cash Flows and F/S; various e-mail correspondence with I. Sutherland re: DIP term sheet and Affidavit disclosures.
5/9/2016	Keeble,Jeff W	1.2	570.00	QAR pre-filing report and providing comments and changes to B. Warga.
5/10/2016	Warga,Brent M	2.5	1,187.50	Finalization of Draft Report and incorporation of comments from J. Lee (legal); updates to Appendices; correspondence with McDougall re: report
5/11/2016	Warga,Brent M	4.5	2,137.50	Pre-filing report edits based on revised Affidavit; call with McDougall and MLT re: Affidavit issues; various calls with John Orr; various calls with Craig Frith re: Affidavit materials
5/12/2016	Fritz,John Robert	1.7	552.50	Review of Pre-Filing Report.
5/12/2016	Warga,Brent M	4.0	1,900.00	Finalization Pre-Filing Monitors Report.
5/16/2016	Warga,Brent M	1.5	712.50	Drafting Website and letters; call with Jeff Lee.
5/17/2016	Warga,Brent M	2.0	950.00	Drafting of materials and notices; drafting of invoice; discussions with MLT re: file matters.
5/18/2016	Fritz,John Robert	3.5	1,137.50	Review of creditor notices; call with MLT & McDougall; call with MLT, McDougall, and Affinity; review of banking information with B. Warga.
5/18/2016	Warga,Brent M	4.0	1,900.00	Preparation of OSB statutory materials; review of amendments to draft Order; call with I. Sutherland and J. Lee re: draft Order amendments; review of various e-mail correspondence; call with D. Gerecke, J. Lee, I. Sutherland, and counsel for Affinity re: amended Order; drafting of First Report re: DIP.
5/19/2016	Fritz,John Robert	2.5	812.50	Pre filing items, access communications, review of creditors list and creditor enquiries.
5/19/2016	Warga,Brent M	3.5	1,662.50	Review of various e-mail correspondence; calls with J. Lee and I. Sutherland; call with D. Gerecke and Affinity legal counsel; updates to statutory CCAA filing materials.
5/20/2016	Fritz,John Robert	6.5	2,112.50	CCAA filing items, creditor list, OSB correspondence.
5/20/2016	Warga,Brent M	5.0	2,375.00	Preparation for Court hearing; attendance at Court hearing; meeting with John Orr and Sam; filing of materials on website; discussion with Firm Capital.
<b>Total</b>		<b>87.0</b>	<b>\$ 37,620.00</b>	



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101133330 Saskatchewan Ltd.  
101149825 Saskatchewan Ltd.  
**Attention: Mr. John Orr, President**  
4400 4th Avenue  
Regina, SK S4T 0H8

Date: June 9, 2016  
Invoice No: 4110972  
Client No: 942357  
Billing Partner: B. Warga  
GST Registration no: 122893605

# Invoice

**Professional services rendered** in accordance with the provisions of the CCAA proceedings for the period May 21, 2016 to June 8, 2016.

	<b>Hours</b>	
• B. Warga - Partner	45.5	\$21,612.50
• J. Keeble - Partner	1.2	570.00
• J. Fritz - Manager	16.2	5,265.00
• R. Brown - Technician	2.8	280.00
Total fees	65.7	\$27,727.50
	GST at 5%	1,386.38
<b>Amount payable CAD</b>		<b>\$29,113.88</b>

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.

## Time Detail

Invoice No: 4110972

Date	Name	Hours	Amount	Narrative
5/21/2016	Brown,Rose M	1.9	\$ 190.00	Set up Website page. Update page with various documents.
5/24/2016	Fritz,John Robert	3.0	975.00	Notices, additional OSB filings, advertisement, website updates.
5/24/2016	Brown,Rose M	0.3	30.00	Update Website page with new document.
5/24/2016	Warga,Brent M	2.0	950.00	Conference call with Firm Capital re: DIP and their position; review of creditor list and website posts; updates to cash flow schedule for weekly monitoring; call with John Orr.
5/25/2016	Fritz,John Robert	3.5	1,137.50	Finalize notices, refile Form 2, billing and file administration items, correspondence with the OSB.
5/25/2016	Warga,Brent M	2.5	1,187.50	Discussions with John Orr re: cash needs and monitoring; monitoring of cash flows; discussions with I. Sutherland re: DIP facility; various e-mail correspondence re: DIP facility; call with SaskEnergy re: ongoing services.
5/26/2016	Fritz,John Robert	1.0	325.00	Drafting of invoice; file planning.
5/26/2016	Warga,Brent M	2.5	1,187.50	Drafting of first report; call with J. Lee re: Firm Capital Forbearance and engagement of third party advisors; e-mail correspondence with J. Orr.
5/27/2016	Warga,Brent M	1.0	475.00	E-mail correspondence with J. Orr re: next steps; call with J. Orr re: same; review of various e-mail correspondence.
5/28/2016	Warga,Brent M	1.0	475.00	Review and responding to various e-mail correspondence from J. Orr and I. Sutherland; e-mail correspondence to M. Adams re: staff involvement.
5/29/2016	Warga,Brent M	1.0	475.00	Review of cash flows and updates to same.
5/30/2016	Warga,Brent M	2.5	1,187.50	Correspondence with J. Orr re: Owners Representative Listing; research re: Saskatchewan residential real estate developers; e-mail correspondence with I. Sutherland; call with Jeff Lee re: same.
5/31/2016	Warga,Brent M	2.5	1,187.50	Drafting of First Monitor's Report; correspondence with Sask Energy; correspondence with MLT and McDougall re: Owners' Representative process; correspondence with M. Russell re: DIP term sheet and cash flows.
6/1/2016	Warga,Brent M	1.0	475.00	Various e-mail correspondence re: engaging an Owner's Representative for 825.
6/2/2016	Fritz,John Robert	2.5	812.50	Notice, creditor calls, and website posting items.
6/2/2016	Warga,Brent M	3.5	1,662.50	Budget to actual cash flow comparison, draft cash flow template for J. Orr; compilation of Owner's Rep interest; e-mail correspondence with J. Lee and M. Russell; discussions with J. Fritz re: creditor notices.
6/3/2016	Fritz,John Robert	0.5	162.50	Update documents; website updates.
6/3/2016	Warga,Brent M	4.0	1,900.00	Updates to budget to actual re: cash flows; prep of forecast cash flows; calls with I. Sutherland and J. Orr re: file matters; First Monitor's Report; various e-mail correspondence to MLT and McDougall; calls with M. Russell.
6/3/2016	Brown,Rose M	0.6	60.00	Update CCAA website; save to Source.
6/5/2016	Warga,Brent M	6.5	3,087.50	Draft of First Monitor's Report; Review of Budget to Actual Cash Flows for First Monitors Report.
6/6/2016	Fritz,John Robert	1.8	585.00	Review first report, creditor issues, bills/advertisements.
6/6/2016	Warga,Brent M	3.5	1,662.50	Drafting First Report of the Monitor
6/6/2016	Warga,Brent M	3.0	1,425.00	Updates to forecast cash flows for First Report, discussions with J. Orr re: same; discussions with I. Sutherland re: same; review of various e-mail correspondence; review of June 6 Affidavit of J. Orr
6/7/2016	Fritz,John Robert	3.1	1,007.50	Website, review of first report and schedules.
6/7/2016	Warga,Brent M	7.0	3,325.00	Finalization of First Report.
6/7/2016	Keeble,Jeff W	1.2	570.00	Quality review of Monitor's first report and discuss with B. Warga.
6/8/2016	Fritz,John Robert	0.8	260.00	Creditor calls, website updates, review of affidavit material.
6/8/2016	Warga,Brent M	2.0	950.00	Review of Firm Capital materials; discussions with Jeff Lee; discussions with Jonathan Mair (Firm Capital); review of various e-mail correspondence; finalization of First Report.
<b>Total</b>		<b>65.7</b>	<b>\$ 27,727.50</b>	



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101133330 Saskatchewan Ltd.  
 101149825 Saskatchewan Ltd.  
**Attention: Mr. John Orr, President**  
 4400 4th Avenue  
 Regina, SK S4T 0H8

Date: July 4, 2016  
 Invoice No: 4123773  
 Client No: 942357  
 Billing Partner: B. Warga  
 GST Registration no: 122893605

# Invoice

**Professional services rendered** in accordance with the provisions of the CCAA proceedings for the period June 9, 2016 to July 1, 2016.

	<b>Hours</b>	
• B. Warga - Partner	19.0	\$ 9,025.00
• J. Fritz - Manager	3.5	1,137.50
• K. Tallmadge - Trust Accountant	0.3	67.50
• C. Faria - Technician	<u>2.9</u>	<u>29.00</u>
Total	25.7	\$10,259.00
<b>Disbursements</b>		
• Newspaper Publications		<u>2,785.96</u>
	Total	\$13,044.96
	GST at 5%	652.25
<b>Amount payable CAD</b>		<b>\$13,697.21</b>

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.

## Time Detail

Invoice No: 4123773

Date	Name	Hours	Amount	Narrative
6/9/2016	Faria,Cecilia	1.0	\$ 10.00	Post 4 documents to website - Order Abridging the Time for Service; Notice of Application; Second Supplementary Affidavit of John Orr; Service List.
6/9/2016	Faria,Cecilia	0.4	4.00	Website updates - post Report of the Monitor and Service List.
6/9/2016	Warga,Brent M	2.0	950.00	Monitoring of cash flows; call with J. Lee; review of Pa and Orr Affidavits; review of various e-mail correspondence.
6/10/2016	Fritz,John Robert	1.0	325.00	Affidavit review, website postings.
6/10/2016	Warga,Brent M	1.5	712.50	Call with J. Lee; review of forbearance agreement and various e-mail correspondence.
6/10/2016	Faria,Cecilia	0.8	8.00	Website updates - Affidavit of Jonathan Mair; Reply Affidavit of John Orr; Affidavit of Frank Pa; Service List.
6/12/2016	Warga,Brent M	1.0	475.00	Monitoring of Cash Flows.
6/13/2016	Fritz,John Robert	0.5	162.50	Court hearing, and debrief with MLT.
6/13/2016	Warga,Brent M	2.0	950.00	Monitoring of cash flows; e-mail correspondence with J. Orr; Court Hearing (conference call); calls with J. Lee re: hearing and debrief; review of correspondence sent to legal counsel from MLT.
6/14/2016	Faria,Cecilia	0.7	7.00	CCAA website - post 2 docs a) Order Extending Stay Period and Service list - dated June 13, 2016 and update page; save to Source.
6/16/2016	Warga,Brent M	1.0	475.00	Updates to cash flow model for Applicants (rolling 13-week); e-mail correspondence with J. Orr and Sam.
6/16/2016	Tallmadge,Krista	0.3	67.50	Review of payment on past invoices and prepare cheque for payment on new invoice.
6/20/2016	Warga,Brent M	3.0	1,425.00	Actual to Forecast cash flow review; updates to rolling 13-week CFs; call with J. Orr; calls with M. Russell; review of e-mail correspondence.
6/23/2016	Warga,Brent M	2.5	1,187.50	Various e-mail correspondence with McDougall and J. Orr re: Firm Capital and Labour Standards; call with J. Orr
6/24/2016	Warga,Brent M	1.5	712.50	Call with McDougall re: reporting to Firm Capital; call with J. Lee re: Firm Capital forbearance agreement; review of various e-mail correspondence and discussions with J. Fritz re: reporting.
6/24/2016	Fritz,John Robert	0.4	130.00	Call with McDougall, discussion with respect to Firm reporting.
6/27/2016	Warga,Brent M	2.0	950.00	Updates to forecast to actual; updates to rolling 13-week cash flows; review of status report on 825 Land Development; call with J. Lee.
6/27/2016	Fritz,John Robert	1.0	325.00	Review of information to date on 825, table for updates, call with Jeff Lee, Orr correspondence.
6/28/2016	Fritz,John Robert	0.6	195.00	Update to schedule, call with John Orr, creditor calls.
6/29/2016	Warga,Brent M	0.5	237.50	Various calls with John Orr.
7/1/2016	Warga,Brent M	2.0	950.00	Call with I. Sutherland re: Northridge update; drafting update to Firm Capital; circulation of same to McDougall and Orr.
<b>Total</b>		<b>25.7</b>	<b>\$ 10,259.00</b>	



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101133330 Saskatchewan Ltd.  
101149825 Saskatchewan Ltd.  
**Attention: Mr. John Orr, President**  
4400 4th Avenue  
Regina, SK S4T 0H8

Date: July 19, 2016  
Invoice No: 4133977  
Client No: 942357  
Billing Partner: B. Warga  
GST Registration no: 122893605

## Invoice

Professional services rendered in accordance with the provisions of the CCAA proceedings for the period July 2, 2016 to July 18, 2016.

	<b>Hours</b>	
• B. Warga - Partner	16.5	\$7,837.50
• J. Fritz - Manager	<u>5.0</u>	<u>1,625.00</u>
Total	21.5	\$9,462.50
	GST at 5%	473.13
<b>Amount payable CAD</b>		<b>\$9,935.63</b>

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.

## Time Detail

Invoice No: 4133977

Date	Name	Hours	Amount	Narrative
7/4/2016	Warga,Brent M	1.0	\$ 475.00	Updates to rolling 13-week cash flows; weekly forecast to actual analysis.
7/4/2016	Warga,Brent M	3.0	1,425.00	Drafting response to Affinity Credit Union; update to Firm Capital re: 825 Land Development, forecast-to-actual analysis and commentary to J. Orr for Pillar; review of various e-mail correspondence re: same.
7/5/2016	Warga,Brent M	2.0	950.00	Finalization of Affinity Update; e-mail correspondence with J. Lee and I. Sutherland re: same; calls with M. Russell re: City of Regina Property taxes; research re: property tax payments in CCAA filings.
7/5/2016	Fritz,John Robert	2.0	650.00	Property tax research, B. Warga update.
7/6/2016	Warga,Brent M	1.0	475.00	Discussions with J. Lee and M. Russell re: treatment of property tax arrears; review of various e-mail correspondence.
7/6/2016	Fritz,John Robert	1.2	390.00	Creditor calls, city tax item.
7/8/2016	Warga,Brent M	0.5	237.50	Review of various e-mail correspondence; e-mail correspondence with J. Orr re: Affinity update.
7/9/2016	Warga,Brent M	1.0	475.00	Updates to bank details for weekly monitoring.
7/10/2016	Warga,Brent M	1.0	475.00	Weekly forecast to actual monitoring; updates to rolling 13-week cash flow.
7/11/2016	Warga,Brent M	2.0	950.00	Updates to Firm Capital; finalization of weekly forecast to actual reporting and rolling 13-week cash flow.
7/11/2016	Fritz,John Robert	0.6	195.00	Various correspondence, review and updating of cash flows.
7/12/2016	Fritz,John Robert	1.0	325.00	Finalize updates, distribute cash flows to John Orr, calls with John Orr and B. Warga.
7/13/2016	Warga,Brent M	1.0	475.00	Finalization of update to Affinity; email same to J. Lee.
7/15/2016	Warga,Brent M	0.5	237.50	E-mail correspondence with Pillar.
7/15/2016	Fritz,John Robert	0.2	65.00	Creditor call.
7/17/2016	Warga,Brent M	1.5	712.50	Updates to bank details; e-mail correspondence with Sam; updates to weekly forecast to actual cash flows.
7/18/2016	Warga,Brent M	1.5	712.50	Weekly cash flow monitoring and 13-week projections; various e-mail correspondence with J. Orr and Sam.
7/18/2016	Warga,Brent M	0.5	237.50	E-mail correspondence with McDougall and J. Orr re: residual DIP facility.
<b>Total</b>		<b>21.5</b>	<b>\$ 9,462.50</b>	





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101133330 Saskatchewan Ltd.  
101149825 Saskatchewan Ltd.  
**Attention: Mr. John Orr, President**  
4400 4th Avenue  
Regina, SK S4T 0H8

Date: August 15, 2016  
Invoice No: 4150556  
Client No: 942357  
Billing Partner: B. Warga  
GST Registration no: 122893605

# Invoice

**Professional services rendered** in accordance with the provisions of the CCAA proceedings for the period July 19, 2016 to August 12, 2016.

	<b>Hours</b>	
• B. Warga - Partner	47.5	\$22,562.50
• C. Hristow - Director	0.7	297.50
• J. Fritz - Manager	3.8	1,235.00
• C. Faria - Technician	<u>1.5</u>	150.00
Total	53.5	\$24,245.00
	GST at 5%	1,212.25
<b>Amount payable CAD</b>		<b>\$25,457.25</b>

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.

## Time Detail

Invoice No: 4150556

Date	Name	Hours	Amount	Narrative
7/19/2016	Warga,Brent M	0.5	\$ 237.50	E-mail correspondence with I. Sutherland and D. Gerecke.
7/20/2016	Warga,Brent M	2.5	1,187.50	Drafting Second Monitor's Report; e-mail correspondence with J. Orr.
7/24/2016	Warga,Brent M	2.5	1,187.50	Updates to bank details; updates to weekly cash flow monitoring; updates to 13-week rolling forecast; e-mail correspondence with J. Orr.
7/25/2016	Warga,Brent M	2.5	1,187.50	Updates to cash flows and reporting to Pillar; e-mail correspondence with McDougall re: update to Firm Capital; review of letter correspondence from McDougall; call with Mike Russell re: property taxes.
7/26/2016	Warga,Brent M	2.5	1,187.50	Firm Capital Update; call with I. Sutherland; review of e-mail correspondence from McDougall re: Firm Update.
7/27/2016	Warga,Brent M	1.0	475.00	Review of various e-mail correspondence; review of cash flows.
7/27/2016	Faria,Cecilia	0.4	40.00	Posted the updated Service List to the website and the revised website text; save to Source.
7/28/2016	Warga,Brent M	1.5	712.50	Call with I. Sutherland and J. Lee; Call with M. Russell; e-mail correspondence to J. Orr re: 13-week cash flows.
8/1/2016	Warga,Brent M	1.5	712.50	Updates to cash flows (13-weeks) and budget to actual review.
8/2/2016	Warga,Brent M	3.5	1,662.50	Drafting Second Report; updates to cash flow monitoring and financial projections; e-mail correspondence with McDougall.
8/3/2016	Warga,Brent M	3.0	1,425.00	Draft Second Report; call with I. Sutherland re: 825 Land development; various e-mail correspondence with J. Orr re: cash flow projections.
8/3/2016	Fritz,John Robert	0.3	97.50	Creditor calls.
8/4/2016	Warga,Brent M	3.0	1,425.00	Updates to cash flows; updates to Second Report; various e-mail correspondence with J. Orr and I. Sutherland.
8/4/2016	Fritz,John Robert	3.0	975.00	Creditor calls, real estate search, city tax letter, legislation and order review, drafting of cash flow questions.
8/5/2016	Faria,Cecilia	0.2	20.00	Post the Order Abridging the Time for Service – August 3, 2016; save to Source
8/5/2016	Warga,Brent M	4.0	1,900.00	Updates to cash flows and forecast; updates to Second Report.
8/5/2016	Fritz,John Robert	0.5	162.50	Creditor calls.
8/7/2016	Warga,Brent M	1.0	475.00	Forecast to actual cash flow comparison; update to bank details; e-mail correspondence with J. Orr and Sam.
8/8/2016	Warga,Brent M	4.5	2,137.50	Drafting Second Report; various e-mail correspondence to J. Orr and I. Sutherland; finalization of cash flow projections.
8/9/2016	Warga,Brent M	1.0	475.00	Updates to rolling 13-week cash flows and e-mail to J. Orr; e-mail to Firm Capital re: 825 Land Update.
8/9/2016	Warga,Brent M	2.5	1,187.50	Various e-mail correspondence with J. Orr and I. Sutherland; correspondence with M. Russell re: DIP; correspondence with C. Frith re: Affidavit timing; correspondence with J. Lee re: file matters; updates to cash flow projections and Second Report.
8/10/2016	Warga,Brent M	3.0	1,425.00	Review of Orr and Calyniuk Affidavits; updates to Second Report.
8/10/2016	Faria,Cecilia	0.4	40.00	Post Order Abridging Time for Service – August 2, 2016; Notice of Application – August 10, 2016; Affidavit of Jonathan Mair – August 10, 2016; save to Source.
8/11/2016	Warga,Brent M	4.0	1,900.00	Finalization of Second Report; calls with I. Sutherland and J. Lee re: Affinity's position; call with J. Orr re: cash flow forecast; call with M. Russell re: DIP; review of Orr Affidavit.
8/12/2016	Warga,Brent M	3.5	1,662.50	Finalization of Second Report; website-postings; drafting of Third Report (re: DIP Facility).
8/12/2016	Faria,Cecilia	0.5	50.00	Post second report.
8/12/2016	Hristow,Catherine Ann	0.7	297.50	QA Second Report of the Monitor; telephone attendance with B. Warga regarding same.
<b>Total</b>		<b>53.5</b>	<b>\$ 24,245.00</b>	



Deloitte Restructuring Inc.  
360 Main Street  
Suite 2300  
Winnipeg, MB R3C 3Z3  
Canada

Tel: 204-942-0051  
Fax: 204-947-2689  
www.deloitte.ca

101133330 Saskatchewan Ltd.  
101149825 Saskatchewan Ltd.  
**Attention: Mr. John Orr, President**  
4400 4th Avenue  
Regina, SK S4T 0H8

Date: September 14, 2016  
Invoice No: 4166978  
Client No: 942357  
Billing Partner: B. Warga  
GST Registration no: 122893605

## Invoice

**Professional services rendered** in accordance with the provisions of the CCAA proceedings for the period August 13, 2016 to September 9, 2016.

	<b>Hours</b>	
• B. Warga - Partner	19.0	\$9,025.00
• A. Bryk - Partner	0.5	237.50
• J. Fritz - Senior Manager	3.7	1,295.00
• R. Brown - Technician	<u>1.0</u>	<u>100.00</u>
Total	24.2	\$10,657.50
	GST at 5%	532.88
	<b>Amount payable CAD</b>	<b>\$11,190.38</b>

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.

## Time Detail

### Invoice No: 4166978

Date	Name	Hours	Amount	Narrative
8/15/2016	Bryk,Adam A	0.5	\$ 237.50	QA of third report of the Monitor.
8/15/2016	Warga,Brent M	4.0	1,900.00	Updates to rolling 13-week cash flow; forecast to actual results; finalization of Third Report; review of various e-mail correspondence re: file matters; 825 Land Development update to Firm Capital.
8/15/2016	Fritz,John Robert	0.7	245.00	Report review.
8/15/2016	Brown,Rose M	0.5	50.00	Website update.
8/16/2016	Warga,Brent M	1.5	712.50	Call with Labour Standards; call with M. Russell; circulation of 825 Land Update; review of draft order.
8/16/2016	Fritz,John Robert	0.5	175.00	Creditor calls, city tax correspondence.
8/17/2016	Warga,Brent M	1.5	712.50	Court hearing; e-mail correspondence with M. Russell re: listing agreements; review of court materials and draft orders.
8/17/2016	Fritz,John Robert	0.7	245.00	Creditor calls, order review and posting to website.
8/18/2016	Brown,Rose M	0.5	50.00	Website updates.
8/21/2016	Warga,Brent M	1.0	475.00	Monitoring bank accounts and forecast to actual performance.
8/22/2016	Warga,Brent M	1.0	475.00	Updates to forecast to actual; various e-mail correspondence with M. Russell and J.Orr.
8/25/2016	Warga,Brent M	1.5	712.50	Call with J. Lee and e-mail correspondence; 825 Land Update to Firm Capital.
8/27/2016	Warga,Brent M	1.0	475.00	Updates to bank details and cash flow monitoring.
8/29/2016	Warga,Brent M	1.5	712.50	Updates to forecast to actual cash flows; updates to rolling forecast; correspondence with McDougall re: DIP and J. Lee re: professional fees.
8/29/2016	Fritz,John Robert	0.5	175.00	Creditors enquiries.
9/6/2016	Warga,Brent M	2.5	1,187.50	Updates to weekly cash flow (budget to actual analysis) and 13-week rolling cash flows; review of correspondence to McDougall re: professional fees; conference call with J. Lee re: McDougall correspondence; e-mail correspondence with J. Orr.
9/6/2016	Fritz,John Robert	1.0	350.00	Creditor and other enquiries.
9/7/2016	Warga,Brent M	2.0	950.00	Call with J. Lee re: letter to McDougall re: professional fees; call with I. Sutherland and J. Lee re: segregation of professional fees; finalization of letter correspondence to McDougall; review of DIP account balance; updates to budget to actual cash flow analysis.
9/7/2016	Fritz,John Robert	0.3	105.00	Review of creditor correspondence.
9/8/2016	Warga,Brent M	0.5	237.50	Review of various e-mail correspondence from I. Sutherland and J. Lee; review of DIP charges from Staheli.
9/9/2016	Warga,Brent M	1.0	475.00	825 Land Updates; e-mail correspondence to I. Sutherland and J. Orr re: same.
<b>Total</b>		<b>24.2</b>	<b>\$ 10,657.50</b>	



Deloitte Restructuring Inc.  
360 Main Street  
Suite 2300  
Winnipeg, MB R3C 3Z3  
Canada

Telephone: (204) 942-0051  
Facsimile: (204) 947-2689  
www.deloitte.ca

101133330 Saskatchewan Ltd.  
101149825 Saskatchewan Ltd.  
**Attention: Mr. John Orr, President**  
4400 4th Avenue  
Regina, SK S4T 0H8

Date: November 10, 2016  
Invoice No: 4205888  
Client No: 942357  
Billing Partner: B. Warga  
GST Registration no: 122893605

# Invoice

Professional services rendered in accordance with the provisions of the CCAA proceedings for the period September 10, 2016 to November 3, 2016.

	Hours	
• B. Warga - Partner	25.5	\$12,112.50
	GST at 5%	605.63
<b>Amount payable CAD</b>		<b>\$12,718.13</b>

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.

## Time Detail

Invoice No: 4205888

Date	Name	Hours	Amount	Narrative
9/12/2016	Warga,Brent M	2.0	\$ 950.00	Monitoring of cash flows and updates to bank reporting; call with M. Russell re: invoice detail request; 825 Land Update to Firm Capital via e-mail.
9/14/2016	Warga,Brent M	1.0	475.00	Monitoring of cash flows; e-mail correspondence with J. Orr re: forecast to actual variances and 13-week rolling forecast.
9/19/2016	Warga,Brent M	2.0	950.00	Updates to weekly cash flow monitoring and review of bank details; e-mail correspondence with J. Orr re: forecast to actual variances.
9/20/2016	Warga,Brent M	0.5	237.50	Various e-mail correspondence to J. Orr.
9/21/2016	Warga,Brent M	2.0	950.00	Week 1 to Week 6 forecast to actual update for Staheli; review of e-mail correspondence from Applicants re: responses to various queries.
9/26/2016	Warga,Brent M	2.0	950.00	Review of bank details and forecast to actual results; correspondence with Applicants re: credit card payments; review of legal fees paid by Applicants.
9/27/2016	Warga,Brent M	1.0	475.00	Call with SK WCB; e-mail correspondence to Applicants re: WCB overpayment; review of various file e-mail correspondence; review of cash flows and bank details.
10/3/2016	Warga,Brent M	2.0	950.00	Review of bank details; updates to forecast to actual; e-mail correspondence to Applicants re: questions; correspondence with M. Russell re: timing of interest payments to Firm Capital.
10/4/2016	Warga,Brent M	1.0	475.00	Correspondence with C. Frith re: 825 Land Update; drafting 825 update; e-mail correspondence with Applicants.
10/5/2016	Warga,Brent M	1.0	475.00	Updates to 825 Land Update; review of correspondence from North Ridge; e-mail correspondence to Firm Capital re: same.
10/11/2016	Warga,Brent M	2.5	1,187.50	Review of weekly bank details; updates to forecast to actual results; draft correspondence to Staheli re: forecast to actual results; e-mail correspondence with Sam and John re: bank details and status update.
10/13/2016	Warga,Brent M	1.0	475.00	Call with I. Sutherland re: responsiveness of J. Orr; various e-mail correspondence with J. Orr.
10/18/2016	Warga,Brent M	1.5	712.50	Review of bank details and updates to forecast to actual results; e-mail correspondence with J. Orr re: Orr Centre and plans for the facility.
10/25/2016	Warga,Brent M	2.0	950.00	Updates to bank details; review of forecast-to-actual results; updates to forecast; e-mail correspondence with J. Orr and Sam re: bank activity and further extension (and other matters); e-mail correspondence with I. Sutherland.
10/25/2016	Warga,Brent M	0.5	237.50	Call with Firm Capital re: 825 Land Update.
10/31/2016	Warga,Brent M	1.5	712.50	Updates to bank details; review of forecast to actual results; e-mail correspondence with J. Orr.
11/1/2016	Warga,Brent M	0.5	237.50	Various e-mail correspondence with J. Orr and Sam re: bank details.
11/2/2016	Warga,Brent M	0.5	237.50	E-mail correspondence with J. Orr re: site visit; follow up on o/s bank details.
11/3/2016	Warga,Brent M	1.0	475.00	Finalization of weekly report re: forecast-to-actual; e-mail correspondence to J. Orr re: forecast and projection; various e-mails to J. Orr re: meeting in Regina.
<b>Total</b>		<b>25.5</b>	<b>\$ 12,112.50</b>	



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www.deloitte.ca

101133330 Saskatchewan Ltd.  
101149825 Saskatchewan Ltd.  
**Attention: John Orr, President**  
4440 4th Avenue  
Regina, SK S4T 0H8

Date: December 7, 2016  
Invoice Number: 4231157  
Client/Mandate Number: 942357/1000001  
Billing Partner: B. Warga  
GST Registration Number: 133245290

## Invoice

<b>Professional services rendered</b> in accordance with the provisions of the CCAA proceedings for the period November 4, 2016 to December 5, 2016		
	<b>Hours</b>	
• B. Warga - Partner	22.5	\$ 10,687.50
• J. Fritz - Senior Manager	6.0	2,100.00
	28.5	12,787.50
	Our Fee	\$ 12,787.50
	GST @ 5%	639.38
	<b>Amount Payable (CAD)</b>	<b>\$ 13,426.88</b>

Remittance information on last page

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.

## Time Detail

Invoice No: 4231157

Date	Name	Hours	Amount	Narrative
11/9/2016	Warga,Brent M	2.0	\$ 950.00	Tour of Orr Centre with John Orr.
11/11/2016	Warga,Brent M	2.0	950.00	Forecast to Actual Update - Staheli (monthly reporting).
11/16/2016	Warga,Brent M	3.0	1,425.00	Updates to bank details; forecast to actual reporting; review of North Ridge Agreement; e-mail correspondence with I. Sutherland.
11/22/2016	Warga,Brent M	2.0	950.00	Updates to bank details; updates to cash flow monitoring; e-mail correspondence to J. Orr and J. Lee; review of 825 correspondence from Northridge.
11/23/2016	Fritz,John Robert	1.2	420.00	Review and call with Northridge, Firm Capital, John Orr and counsel. Call with Nicor re: leasing, Saskenergy correspondence.
11/23/2016	Warga,Brent M	1.5	712.50	Call with Firm Capital et el re: 825 Land status; call with C. Firth re: North Ridge Engagement at Orr Centre.
11/24/2016	Warga,Brent M	1.5	712.50	Updates to ongoing forecast model; e-mail correspondence to J. Orr re: forecast model and outstanding questions; review of e-mail correspondence from I. Sutherland.
11/25/2016	Warga,Brent M	0.5	237.50	Call with M. Russell re: DIP interest calc; review of forbearance agreement.
11/28/2016	Warga,Brent M	2.0	950.00	Updates to bank details; forecast to actual analysis; e-mail correspondence to J. Orr and Sam; review of Reports re: requesting of fee approval.
11/29/2016	Fritz,John Robert	0.8	280.00	Invoice and time appendix for Fourth report.
11/29/2016	Warga,Brent M	1.0	475.00	Various correspondence with C. Frith re: Affinity call; review of North Ridge update re: Orr Centre consulting plan; updates to Forecast-to-Actual comparison.
11/29/2016	Warga,Brent M	0.5	237.50	Review of Cash Flow Forecast from Applicants.
11/30/2016	Fritz,John Robert	1.8	630.00	Drafting Fourth Report appendix and invoices.
11/30/2016	Warga,Brent M	1.5	712.50	Updates to cash flow projections; e-mail correspondence to J. Orr and Sam; review of various e-mail correspondence from C. Frith re: 825 Land Update; review of various e-mail correspondence from Sam A.
12/1/2016	Fritz,John Robert	0.7	245.00	Legal fee appendix, fourth report items.
12/1/2016	Warga,Brent M	1.0	475.00	Updates to projections and various e-mail correspondence with J. Orr and Sam re: same.
12/2/2016	Fritz,John Robert	1.5	525.00	Drafting of affidavit, Fourth Report summary schedules.
12/2/2016	Warga,Brent M	1.0	475.00	Updates to projections; calls with M. Russell re: DIP; e-mail correspondence with J. Orr; calls with C. Frith
12/4/2016	Warga,Brent M	0.5	237.50	E-mail correspondence with J. Orr re: employee termination and projections.
12/5/2016	Warga,Brent M	2.5	1,187.50	Call with Affinity, MLT, and McDougall; updates to forecast to actual reporting; updates to cash flow projections; drafting of Fourth Report.
<b>Total</b>		<b>28.5</b>	<b>\$ 12,787.50</b>	



This is Exhibit "B" referred to in the  
affidavit of Brent M. Warga  
sworn before me, this 14th  
day of December, 2016



A Commissioner for Taking Affidavits

*Todd Dew*

*A Commissioner for Oaths  
in and for the Province of Manitoba*

*My Commission Expires March 18 20 17*

## EXHIBIT B

### Monitor's Invoice and Time Summary for the period of May 4, 2016 to December 5, 2016

Invoice #	Date	Fees	Disbursements	GST	Total	Hours	Average Rate
4092432	5/25/2016	\$ 37,620.00	\$ -	\$ 1,881.00	\$ 39,501.00	87.0	432.41
4110972	6/9/2016	27,727.50	-	1,386.38	29,113.88	65.7	422.03
4123773	7/4/2016	10,259.00	2,785.96	652.25	13,697.21	25.7	399.18
4133977	7/19/2016	9,462.50	-	473.13	9,935.63	21.5	440.12
4150556	8/15/2016	24,245.00	-	1,212.25	25,457.25	53.5	453.18
4166978	9/14/2016	10,657.50	-	532.88	11,190.38	24.2	440.39
4205888	11/10/2016	12,112.50	-	605.63	12,718.13	25.5	475.00
4231157	12/7/2016	12,787.50	-	639.38	13,426.88	28.5	448.68
<b>Total</b>		<b>\$ 144,871.50</b>	<b>\$ 2,785.96</b>	<b>\$ 7,382.90</b>	<b>\$ 155,040.36</b>	<b>331.6</b>	<b>\$ 436.89</b>

**Exhibit E – Affidavit of Jeff Lee sworn December 14, 2016**

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**IN THE COURT OF QUEEN'S BENCH FOR SASKATCHEWAN  
JUDICIAL CENTRE OF SASKATOON**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF  
101133330 SASKATCHEWAN LTD. AND 101149825 SASKATCHEWAN LTD.,**

**APPLICANTS**

**AFFIDAVIT OF JEFF LEE  
(Sworn December 14, 2016)**

I, JEFF LEE, of the City of Saskatoon, in the Province of Saskatchewan, **MAKE OATH AND SAY:**

1. I am a barrister and solicitor qualified to practice in the Province of Saskatchewan and am a Partner with the law firm of MacPherson Leslie & Tyerman LLP ("MLT"), and therefore have knowledge of the matters sworn to in this affidavit. Where this affidavit is based on information and belief, I have stated the source of that information and believe it to be true.

2. On May 20, 2016, the Applicants, 101133330 Saskatchewan Ltd. (“33330”) and 101149825 Saskatchewan Ltd. (“825”) (collectively the “Applicants” or the “Companies”) filed for and obtained protection under the *Companies’ Creditors Arrangement Act* (the “CCAA”). Pursuant to the Order of the Court of Queen’s Bench for Saskatchewan (the “Court”) dated May 20, 2016 (the “Initial Order”), restructuring proceedings previously commenced by the Applicants under Division I of Part III of the *Bankruptcy and Insolvency Act* (the “BIA”) were taken up and continued under the CCAA. Deloitte Restructuring Inc. (“Deloitte”) was appointed as the Monitor (the “Monitor”) in the CCAA proceedings and a stay of proceedings was granted in favour of the Applicants. On June 13, 2016, the Court extended the stay of proceedings until August 31, 2016. On August 17, 2016, the Court further extended the stay of proceedings until January 1, 2017. MLT are lawyers of record for Deloitte in its capacity as Monitor.

3. Attached and marked as Exhibit “A” to this Affidavit are true copies of the first through eighth interim invoices rendered by MLT in respect of the period April 26, 2016 to December 6, 2016.

4. The invoices contain the fees (including details of the time spent by each staff person for the tasks fulfilled on each particular date), disbursements, GST and PST charged by MLT in these proceedings.


5. Attached and marked as Exhibit “B” is a schedule summarizing each invoice in Exhibit “A”, the total billable hours charged by invoice, the total fees charged per invoice, and the average hourly rate charged per invoice. MLT expended a total of 75.8 hours in connection with this matter during the period April 26, 2016 to December 6, 2016, giving rise to fees and disbursements totalling \$47,987.29, including GST and PST.

6. To the best of my knowledge, based upon my communications with senior insolvency lawyers from other Western Canadian law firms, MLT’s rates and disbursements are consistent with those charged in the market for these types of matters. Further, the hourly billing rates

charged by the MLT lawyers who have worked on this matter are the normal rates charged by such lawyers for services rendered in similar proceedings.

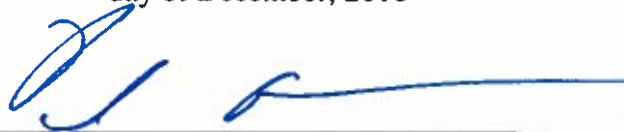
7. I swear this Affidavit for filing in a matter on which I intend to appear as counsel on the basis that the matters herein deposed to by me are mere formalities which are uncontroverted.

SWORN before me at the City of Saskatoon,  
in the Province of Saskatchewan, this 14<sup>th</sup> day  
of December, 2016.

  
A Commissioner for taking affidavits <sup>Oaths in</sup>  
~~Name:~~ and For The Province of  
Saskatchewan - Being a Solicitor -

  
JEFF LEE

This is Exhibit "A" referred to in the  
affidavit of Jeff Lee  
sworn before me, this 14th  
day of December, 2016

A handwritten signature in blue ink, consisting of a large, stylized initial 'J' followed by a long, horizontal stroke.

---

A Commissioner for Oaths in and for  
the Province of Saskatchewan

# **EXHIBIT A**

**MLT's Invoices  
for the period of April 26, 2016 to December 6, 2016**





Western Canada's Law Firm

Accounting Department  
1500 - 1874 Scarth Street  
Regina, Saskatchewan  
Canada S4P 4E9  
T: (306) 347-8000  
F: (306) 352-5250  
W: www.mlt.com

**For payments by electronic funds transfer, instructions are provided on the remittance copy of this invoice**

GST # 121 975 544  
BC PST # PST-1016-8828  
SK PST # 1868751

May 24, 2016  
Invoice #: 653477

## STATEMENT OF ACCOUNT

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga

[bwarga@deloitte.ca](mailto:bwarga@deloitte.ca)

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009

### TO PROFESSIONAL SERVICES RENDERED

Apr 26/16	0.50	Lee, Jeffrey M.	Attending conference call regarding CCAA options
Apr 27/16	0.50	Lee, Jeffrey M.	Attending to providing precedent materials for application to convert NOI proceedings to CCAA
Apr 27/16	0.20	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding CCAA filing issues
Apr 28/16	0.20	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding issues regarding not for profit corporation
May 02/16	0.20	Lee, Jeffrey M.	Attending to file administration matters
May 04/16	0.10	Lee, Jeffrey M.	Correspondence to M. Russell regarding May 20 court date
May 04/16	0.10	Lee, Jeffrey M.	Telephone attendance on M. Russell regarding proposed conference call
May 04/16	0.50	Lee, Jeffrey M.	Attending conference call with company counsel and B. Warga
May 05/16	0.60	Lee, Jeffrey M.	Attending conference call with debtor company, Deloitte and Firm Capital
May 05/16	0.10	Lee, Jeffrey M.	Telephone attendance on I. Sutherland
May 06/16	0.20	Lee, Jeffrey M.	Reviewing materials to be filed by Proposal Trustee
May 06/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding May 20 hearing
May 06/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from M. Russell regarding CCAA procedural issue and preparing reply
May 06/16	0.40	Lee, Jeffrey M.	Reviewing draft Trustee's Report
May 07/16	0.30	Lee, Jeffrey M.	Reviewing court application materials
May 07/16	0.30	Lee, Jeffrey M.	Reviewing draft application materials
May 08/16	0.50	Lee, Jeffrey M.	Attending conference call with B. Warga and I. Sutherland



Page: 2  
May 24, 2016  
Invoice #: 653477

May 09/16	0.80	Lee, Jeffrey M.	Reviewing draft Pre-filing Monitor's Report and circulating comments
May 10/16	0.10	Lee, Jeffrey M.	Correspondence to debtor counsel regarding redlined version of CCAA Initial Order
May 10/16	0.40	Lee, Jeffrey M.	Reviewing and commenting on proposed CCAA Initial Order
May 11/16	0.20	Lee, Jeffrey M.	Revising draft BIA Orders
May 11/16	0.40	Lee, Jeffrey M.	Reviewing revised Affidavit of J. Orr
May 11/16	0.40	Lee, Jeffrey M.	Attending conference call regarding court application materials
May 11/16	0.20	Lee, Jeffrey M.	Reviewing proposed edits to Affidavit of J. Orr
May 11/16	0.20	Lee, Jeffrey M.	Reviewing Second Draft of Pre-Filing Monitor's Report
May 11/16	0.30	Lee, Jeffrey M.	Reviewing Pre-Filing Monitor's Report and telephone B. Warga
May 11/16	0.20	Lee, Jeffrey M.	Correspondence to I. Sutherland regarding use of appraisals in affidavit
May 12/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding use of appraisals in affidavit and preparing reply
May 12/16	0.30	Lee, Jeffrey M.	Revising draft Pre-Filing Report of the Monitor
May 12/16	0.10	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding draft Pre-Filing Report
May 12/16	0.10	Lee, Jeffrey M.	Correspondence to I. Sutherland regarding draft Pre-Filing Report
May 12/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from McDougall Gauley regarding service of materials
May 12/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga regarding Pre-Filing Report to be filed
May 12/16	0.10	Lee, Jeffrey M.	Correspondence to Court of Queen's Bench regarding delivery of Pre-Filing Monitor's Report
May 12/16	0.10	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding status of Pre-Filing Monitor's Report
May 16/16	0.20	Lee, Jeffrey M.	Reviewing file administration matters
May 16/16	0.20	Lee, Jeffrey M.	Reviewing cash flow projections
May 16/16	0.20	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding potential DIP financing options
May 16/16	0.10	Lee, Jeffrey M.	Correspondence to B. Bondar regarding potential DIP financing opportunity
May 16/16	0.10	Lee, Jeffrey M.	Telephone attendance on B. Bondar regarding DIP Financing Options



Page: 3  
May 24, 2016  
Invoice #: 653477

May 17/16	0.20	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding CCAA application update
May 17/16	0.20	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding CCAA status update
May 17/16	0.10	Lee, Jeffrey M.	Correspondence to B. Bondar regarding potential DIP facility
May 18/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Bodnar regarding potential source of DIP financing
May 18/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from counsel for M. Armstrong regarding termination claim
May 18/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding status of DIP negotiations
May 18/16	0.30	Lee, Jeffrey M.	Telephone attendance on B. Bondar and L. Strain regarding DIP financing facility options
May 18/16	0.10	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding DIP financing option
May 18/16	0.60	Lee, Jeffrey M.	Reviewing firm capital proposed form of Order
May 18/16	0.10	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding Firm Capital proposed form of order
May 18/16	1.70	Lee, Jeffrey M.	Preparing revisions to Initial Order to address Firm Capital concerns
May 18/16	0.30	Lee, Jeffrey M.	Attending conference call with B. Warga and I. Sutherland regarding proposed edits to Order
May 18/16	0.20	Lee, Jeffrey M.	Correspondence to counsel for Firm Capital regarding proposed edits to CCAA order
May 19/16	0.50	Lee, Jeffrey M.	Attending to review and comment upon various communications to and from counsel for Firm Capital
May 19/16	0.10	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding status of draft CCAA order
May 19/16	0.20	Lee, Jeffrey M.	Telephone attendance on B. Warga and I. Sutherland regarding status of draft CCAA order
May 19/16	0.20	Lee, Jeffrey M.	Attending stakeholder conference call regarding CCAA consent order
May 19/16	0.20	Lee, Jeffrey M.	Reviewing consent order circulated by counsel for Firm Capital
May 19/16	0.10	Lee, Jeffrey M.	Reviewing revised Pillar Capital DIP term sheet
May 19/16	0.20	Lee, Jeffrey M.	Telephone attendance on R. Sandbeck and S. Joyce regarding DIP term sheet



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Page: 4
May 24, 2016
Invoice #: 653477

Table with columns for date, time, name, and description of work. Includes entries for May 19/16 to May 20/16 with descriptions like 'Correspondence to I. Sutherland and B. Warga regarding Affinity Credit Union inquiries'.

Jeffrey M. Lee 17.80 Hours @ \$650.00 = \$11,570.00

TOTAL FEES: \$11,570.00

DISBURSEMENTS

Photocopying / Printing \$249.00
Online Research \$200.00

TOTAL DISBURSEMENTS: \$449.00



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Page: 5  
May 24, 2016  
Invoice #: 653477

**BILL SUMMARY**

Total Fees		\$11,570.00
SK PST		\$578.50
GST/HST		\$578.50
Total Disbursements		\$449.00
SK PST		\$0.00
GST/HST		<u>\$22.46</u>

**TOTAL AMOUNT DUE**

**CDN Dollars**      **\$13,198.46**

+PST TAXABLE DISBURSEMENT  
\*GST EXEMPT

**MacPherson Leslie & Tyerman LLP**

To the extent possible, we have made every effort to include fees and disbursements for the current billing period. In the event further fees or disbursements are incurred on your behalf, a subsequent account will be forwarded.

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GST # 121 975 544  
BC PST # PST-1016-8828  
SK PST # 1868751

May 24, 2016  
Invoice #: 653477

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga  
bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009 JML

**INVOICE SUMMARY**

Total Fees	\$11,570.00
SK PST	\$578.50
GST/HST	\$578.50
Total Disbursements	\$449.00
SK PST	\$0.00
GST/HST	\$22.46
Subtotal	\$13,198.46

**TOTAL AMOUNT DUE** **CDN Dollars** **\$13,198.46**

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**-EFT Payments Option – Canadian Funds**

For EFT payments, the required information for payments to the firm's bank account is as follows:

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**Transit/Branch Number:** 75448  
**Bank ID Number:** 004  
**Swift Code:** TDOMCATTOR  
**ABA Routing#** 026009593

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GST # 121 975 544
BC PST # PST-1016-8828
SK PST # 1868751

Jun 08, 2016
Invoice #: 657119

STATEMENT OF ACCOUNT

Deloitte Restructuring Inc.
2300, 360 Main Street
Winnipeg, MB R3C 3Z3
Brent Warga

bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.
FILE: 056074-0009

TO PROFESSIONAL SERVICES RENDERED

Table with 4 columns: Date, Amount, Name, and Description of services rendered. Includes entries for May 18/16, 24/16, and 24/16 with descriptions like 'Attending conference call with monitor and stakeholders' and 'Telephone attendance on I. Sutherland regarding position of Firm Capital'.



Page: 2  
Jun 08, 2016  
Invoice #: 657119

May 24/16	0.40	Lee, Jeffrey M.	Correspondence to B. Warga regarding correspondence from counsel for Firm Capital
May 25/16	0.10	Lee, Jeffrey M.	Correspondence to B. Warga regarding debtor company request for input on DIP advance
May 25/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga to I. Sutherland regarding first DIP advance
May 25/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga regarding SaskEnergy and preparing reply
May 25/16	0.10	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding real estate advisor options
May 25/16	0.20	Olfert, Paul D.	Correspondence with debtor companies' counsel - demands for notice and Service List
May 26/16	0.20	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding Firm Capital offer of forbearance
May 26/16	0.20	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding restructuring options and update
May 27/16	0.10	Olfert, Paul D.	Receiving and forwarding Demands for Notice
May 30/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland to D. Gerecke regarding forbearance proposal
May 30/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding Owner's Representative
May 30/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga regarding Owner's Representative
May 30/16	0.10	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding Owner's Representative candidates
May 30/16	0.50	Lee, Jeffrey M.	Preparing correspondence to debtor company counsel regarding candidates to serve as owner representative
May 30/16	0.10	Olfert, Paul D.	Reviewing and forwarding Demands for Notice
May 31/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding Claims Process
May 31/16	0.10	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding Claims Process
May 31/16	0.20	Lee, Jeffrey M.	Correspondence to I. Sutherland regarding proposed Claims Process
May 31/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding potential court hearing date
May 31/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga regarding position of Sask Energy





Page: 3  
Jun 08, 2016  
Invoice #: 657119

Jun 01/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from M. Russell regarding proposed hearing date
Jun 01/16	0.20	Lee, Jeffrey M.	Attending to provide Monitor's recommendation on selection of owners representative
Jun 02/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from M. Russell regarding hearing date for extension of CCAA Initial Order
Jun 02/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from City of Regina solicitor regarding property tax issues
Jun 02/16	0.10	Lee, Jeffrey M.	Giving instructions to respond to SaskEnergy
Jun 02/16	0.10	Lee, Jeffrey M.	Correspondence to B. Warga regarding communication from City of Regina
Jun 02/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding position of SaskEnergy and preparing reply
Jun 02/16	0.20	Lee, Jeffrey M.	Reviewing correspondence from S. Joyce regarding Schedule A Notice to Creditors and preparing reply correspondence and correspondence to Deloitte
Jun 02/16	1.20	Olfert, Paul D.	Receiving and forwarding Demands for Notice; reviewing correspondence from and preparing correspondence to City of Regina; reviewing correspondence from and preparing correspondence to SaskEnergy
Jun 03/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga and preparing reply correspondence
Jun 03/16	0.20	Lee, Jeffrey M.	Correspondence to S. Joyce regarding service of Schedule "A" Notice to Creditors on Affinity Credit Union
Jun 03/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from s. Joyce regarding Service List and preparing reply correspondence
Jun 03/16	0.10	Lee, Jeffrey M.	Attending to confirm filing date for First Monitor's Report
Jun 03/16	0.30	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding June 13 court application
Jun 03/16	0.10	Lee, Jeffrey M.	Reviewing draft letters to City of Regina and SaskEnergy
Jun 03/16	0.50	Olfert, Paul D.	Correspondence to SaskEnergy and City of Regina
Jun 04/16	0.20	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland and attending to preparation for June 13 hearing
Jun 06/16	0.20	Lee, Jeffrey M.	Reviewing draft Second Supplementary Affidavit of J. Orr
Jun 06/16	0.20	Lee, Jeffrey M.	Reviewing correspondence from B. Warga and debtor counsel and preparing reply



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Page: 4
Jun 08, 2016
Invoice #: 657119

Table with columns for date, time, name, and description of work performed. Includes entries for Jeffrey M. Lee and Paul D. Olfert from June 6th to 7th, 2016.

Summary table for fees: Jeffrey M. Lee (10.20 Hours @ \$650.00 = \$6,630.00) and Paul D. Olfert (2.30 Hours @ \$250.00 = \$575.00).

TOTAL FEES: \$7,205.00

DISBURSEMENTS

Photocopying / Printing \$59.25

TOTAL DISBURSEMENTS: \$59.25



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Page: 5  
Jun 08, 2016  
Invoice #: 657119

**BILL SUMMARY**

Total Fees		\$7,205.00
SK PST		\$360.25
GST/HST		\$360.25
Total Disbursements		\$59.25
SK PST		\$0.00
GST/HST		<u>\$3.00</u>

**TOTAL AMOUNT DUE**

**CDN Dollars**      **\$7,987.75**

+PST TAXABLE DISBURSEMENT  
\*GST EXEMPT

**MacPherson Leslie & Tyerman LLP**

To the extent possible, we have made every effort to include fees and disbursements for the current billing period. In the event further fees or disbursements are incurred on your behalf, a subsequent account will be forwarded.

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GST # 121 975 544  
BC PST # PST-1016-8828  
SK PST # 1868751

Jun 08, 2016  
Invoice #: 657119

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga  
bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009 JML

**INVOICE SUMMARY**

Total Fees		\$7,205.00
SK PST		\$360.25
GST/HST		\$360.25
Total Disbursements		\$59.25
SK PST		\$0.00
GST/HST		<u>\$3.00</u>
Subtotal		\$7,987.75

**TOTAL AMOUNT DUE** **CDN Dollars** **\$7,987.75**

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**-EFT Payments Option – Canadian Funds**

For EFT payments, the required information for payments to the firm's bank account is as follows:

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**Bank Account Number:** 0790 0701820  
**Transit/Branch Number:** 75448  
**Bank ID Number:** 004  
**Swift Code:** TDOMCATTOR  
**ABA Routing#** 026009593

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GST # 121 975 544
BC PST # PST-1016-8828
SK PST # 1868751

Jun 30, 2016
Invoice #: 660266

STATEMENT OF ACCOUNT

Deloitte Restructuring Inc.
2300, 360 Main Street
Winnipeg, MB R3C 3Z3
Brent Warga

bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.
FILE: 056074-0009

TO PROFESSIONAL SERVICES RENDERED

Table with 4 columns: Date, Hours, Name, and Description of services. Includes entries for Jeffrey M. Lee and Paul D. Olfert from June 8, 2016, detailing various legal and administrative tasks.



Page: 2  
Jun 30, 2016  
Invoice #: 660266

Jun 09/16	0.20	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding June 13 hearing
Jun 09/16	0.20	Lee, Jeffrey M.	Telephone attendance on R. Sandbeck regarding June 13 court hearing
Jun 09/16	0.30	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding June 13 hearing
Jun 09/16	0.30	Lee, Jeffrey M.	Reviewing Reply Affidavit of J. Orr
Jun 09/16	5.80	Sirois, Jocelyn	Researching binding nature of stakeholder representations
Jun 10/16	0.10	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding June 13 hearing
Jun 10/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding Firm Capital Forbearance discussions
Jun 10/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from D. Gerecke regarding potential Forbearance Agreement term
Jun 10/16	0.10	Lee, Jeffrey M.	Reviewing CCAA caselaw research
Jun 10/16	0.10	Lee, Jeffrey M.	Telephone attendance on R. Sandbeck regarding position of Affinity Credit Union
Jun 10/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from D. Gerecke to I. Sutherland regarding proposal
Jun 10/16	0.10	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding agreement with Firm Capital
Jun 10/16	0.10	Lee, Jeffrey M.	Telephone attendance on D. Gerecke regarding agreement reached
Jun 10/16	0.10	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding agreement reached
Jun 10/16	0.30	Olfert, Paul D.	Review insolvency law research and extension of stay
Jun 10/16	1.80	Sirois, Jocelyn	Researching binding nature of stakeholder representations; drafting memorandum regarding same
Jun 12/16	0.10	Olfert, Paul D.	Reviewing service materials from Monitor's counsel and demand for notice
Jun 13/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from D. Gerecke regarding Monitor's position
Jun 13/16	0.10	Lee, Jeffrey M.	Correspondence to B. Warga regarding Monitor's position
Jun 13/16	0.10	Lee, Jeffrey M.	Correspondence to D. Gerecke regarding position of the Monitor on proposed agreement
Jun 13/16	0.10	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding status of court application
Jun 13/16	2.00	Lee, Jeffrey M.	Travel from Saskatoon to Melfort for Court hearing



Page: 3  
Jun 30, 2016  
Invoice #: 660266

Jun 13/16	0.50	Lee, Jeffrey M.	Preparing for court application
Jun 13/16	0.50	Lee, Jeffrey M.	Court appearance before Mr. Justice Meschishnick on extension application
Jun 13/16	2.00	Lee, Jeffrey M.	Travel from Melfort to Saskatoon
Jun 13/16	0.20	Lee, Jeffrey M.	Telephone attendance on B. Warga and preparing draft letter to Stakeholders
Jun 13/16	0.10	Lee, Jeffrey M.	Revising draft letter to stakeholders regarding professional fees and request to co-ordinate applications
Jun 14/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from Applicants' counsel regarding service of formal extension Order
Jun 14/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from M. Tobin regarding Demands For Notice and preparing reply
Jun 14/16	0.10	Olfert, Paul D.	Reviewing correspondence from Debtor's counsel and Service List recipients
Jun 15/16	0.10	Olfert, Paul D.	Reviewing correspondence regarding Demands for Notice
Jun 23/16	0.30	Olfert, Paul D.	Reviewing correspondence from City of Regina and preparing response - taxes and utilities
Jun 24/16	0.10	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding proposed court application
Jun 24/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding Firm Capital position and preparing reply
Jun 27/16	0.10	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding Firm Capital application
Jun 27/16	0.10	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding status of Firm Capital application
Jun 30/16	0.20	Lee, Jeffrey M.	Reviewing correspondence from S. Joyce and preparing reply correspondence and correspondence to B. Warga
Jun 30/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland to D. Gerecke
Jun 30/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from D. Gerecke regarding position of Firm Capital

Jeffrey M. Lee	11.10	Hours @	\$650.00 =	\$7,215.00
Paul D. Olfert	1.10	Hours @	\$250.00 =	\$275.00
Jocelyn Sirois	10.00	Hours @	\$185.00 =	\$1,850.00

TOTAL FEES: \$9,340.00



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Page: 4  
Jun 30, 2016  
Invoice #: 660266

**DISBURSEMENTS**

Photocopying / Printing	\$252.25
Courier - Purolator	\$16.58
Online Research	\$435.00

**TOTAL DISBURSEMENTS:** **\$703.83**

**BILL SUMMARY**

Total Fees	\$9,340.00
SK PST	\$467.00
GST/HST	\$467.00
Total Disbursements	\$703.83
SK PST	\$0.00
GST/HST	<u>\$35.19</u>

**TOTAL AMOUNT DUE** **CDN Dollars** **\$11,013.02**

+PST TAXABLE DISBURSEMENT  
\*GST EXEMPT

**MacPherson Leslie & Tyerman LLP**

To the extent possible, we have made every effort to include fees and disbursements for the current billing period. In the event further fees or disbursements are incurred on your behalf, a subsequent account will be forwarded.

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GST # 121 975 544  
BC PST # PST-1016-8828  
SK PST # 1868751

Jun 30, 2016  
Invoice #: 660266

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga  
bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd, and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009 JML

**INVOICE SUMMARY**

Total Fees	\$9,340.00
SK PST	\$467.00
GST/HST	\$467.00
Total Disbursements	\$703.83
SK PST	\$0.00
GST/HST	\$35.19
Subtotal	\$11,013.02

**TOTAL AMOUNT DUE** **CDN Dollars** **\$11,013.02**

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**Bank Account Number:** 0790 0701820  
**Transit/Branch Number:** 75448  
**Bank ID Number:** 004  
**Swift Code:** TDOMCATTOR  
**ABA Routing#** 026009593

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GST # 121 975 544  
BC PST # PST-1018-8828  
SK PST # 1868751

Jul 19, 2016  
Invoice #: 661661

## STATEMENT OF ACCOUNT

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga

bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009

### TO PROFESSIONAL SERVICES RENDERED

Jul 04/16	0.10	Lee, Jeffrey M.	Reviewing weekly update to Firm Capital
Jul 04/16	0.10	Lee, Jeffrey M.	Reviewing status of Saskatoon land
Jul 04/16	0.10	Lee, Jeffrey M.	Attending to file administration matters
Jul 05/16	0.20	Lee, Jeffrey M.	Revising draft response to Affinity Credit Union
Jul 05/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from M.K. Anderson regarding Demand for Notice
Jul 05/16	0.50	Olfert, Paul D.	Telephone attendance on debtor's counsel; advising regarding response to City of Regina
Jul 06/16	0.40	Lee, Jeffrey M.	Reviewing City of Regina claim and telephone B. Warga
Jul 06/16	0.50	Olfert, Paul D.	Correspondence to M. Russell - City of Regina tax and utility matters
Jul 08/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding status of Firm Capital Forbearance Agreement
Jul 11/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga and I. Sutherland regarding Firm Capital update
Jul 13/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga and S. Joyce regarding Affinity Credit Union inquiries
Jul 13/16	0.20	Lee, Jeffrey M.	Correspondence to S. Joyce regarding replies to correspondence from Credit Union counsel



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T: (306) 347-8000
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Page: 2
Jul 19, 2016
Invoice #: 661661

Jeffrey M. Lee 1.50 Hours @ \$650.00 = \$975.00
Paul D. Olfert 1.00 Hours @ \$250.00 = \$250.00

TOTAL FEES: \$1,225.00

DISBURSEMENTS

Photocopying / Printing \$0.50
Telephone - Saskatoon \$28.20
\* Provincial Sales Tax \$1.42

TOTAL DISBURSEMENTS: \$30.12

BILL SUMMARY

Total Fees \$1,225.00
SK PST \$61.25
GST/HST \$61.25
Total Disbursements \$30.12
SK PST \$0.00
GST/HST \$1.45

TOTAL AMOUNT DUE CDN Dollars \$1,379.07

+PST TAXABLE DISBURSEMENT
\*GST EXEMPT

MacPherson Leslie & Tyerman LLP

To the extent possible, we have made every effort to include fees and disbursements for the current billing period. In the event further fees or disbursements are incurred on your behalf, a subsequent account will be forwarded.

Interest at the rate of 14% per annum is added to all amounts overdue by 30 days or more.



Western Canada's Law Firm

Accounting Department  
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GST # 121 975 544  
BC PST # PST-1016-8828  
SK PST # 1868751

Jul 19, 2016  
Invoice #: 661661

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga  
bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009 JML

**INVOICE SUMMARY**

Total Fees	\$1,225.00
SK PST	\$61.25
GST/HST	\$61.25
Total Disbursements	\$30.12
SK PST	\$0.00
GST/HST	<u>\$1.45</u>
Subtotal	\$1,379.07

**TOTAL AMOUNT DUE** **CDN Dollars** **\$1,379.07**

---

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**-EFT Payments Option – Canadian Funds**

For EFT payments, the required information for payments to the firm's bank account is as follows:

**Recipient Company:** MacPherson Leslie & Tyerman LLP  
**Company Address:** 1500 – 1874 Scarth Street, Regina, Saskatchewan S4P 4E9  
**Bank Name:** TD Canada Trust, 1904 Hamilton St., Regina, Saskatchewan S4P 3N5  
**Bank Account Number:** 0790 0701820  
**Transit/Branch Number:** 75448  
**Bank ID Number:** 004  
**Swift Code:** TDOMCATTOR  
**ABA Routing#:** 026009593

**-Web Banking Option – Canadian Funds**

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TD Canada Trust, CIBC, Scotiabank, RBC, Conexus Credit Union & Telpay

**Please note:** The account number to be entered is the 10 digit file # indicated above (enter as one continuous number excluding the dash)

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GST # 121 975 544
BC PST # PST-1016-8828
SK PST # 1868751

Aug 15, 2016
Invoice #: 664388

STATEMENT OF ACCOUNT

Deloitte Restructuring Inc.
2300, 360 Main Street
Winnipeg, MB R3C 3Z3
Brent Warga

bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.
FILE: 056074-0009

TO PROFESSIONAL SERVICES RENDERED

Table with 4 columns: Date, Amount, Name, and Description of services rendered. Includes entries for July 19/16 through July 26/16, detailing legal services provided by Jeffrey M. Lee.



Page: 2  
Aug 15, 2016  
Invoice #: 664388

Jul 26/16	0.10	Lee, Jeffrey M.	Reviewing letters of support from Northridge, Dream and City of Saskatoon
Jul 26/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland and D. Gerecke regarding August hearing date
Jul 26/16	0.20	Olfert, Paul D.	Correspondence with Debtor's counsel - City of Regina matters
Jul 27/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga regarding position of Affinity Credit Union and preparing reply
Jul 27/16	0.10	Lee, Jeffrey M.	Correspondence to I. Sutherland regarding proposed conference call to discuss Affinity
Jul 28/16	0.30	Lee, Jeffrey M.	Attending to conference call with I. Sutherland and B. Warga
Jul 31/16	0.20	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding proposed stay extension; preparing reply
Aug 02/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga
Aug 03/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga to I. Sutherland and R. Sandbeck
Aug 04/16	0.10	Lee, Jeffrey M.	Reviewing update to Firm Capital
Aug 04/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland to B. Warga regarding quantum of DIP Financing
Aug 04/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from M. Russell and preparing reply correspondence
Aug 05/16	0.10	Lee, Jeffrey M.	Reviewing draft letter to City of Regina regarding property taxes and utilities
Aug 05/16	0.20	Lee, Jeffrey M.	Correspondence to I. Sutherland regarding City of Regina arguments
Aug 05/16	0.20	Lee, Jeffrey M.	Attending to review Regina property management options
Aug 05/16	0.30	Olfert, Paul D.	Revising letter to City of Regina from Debtors' counsel
Aug 06/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga regarding quantum of DIP financing required
Aug 06/16	0.80	Lee, Jeffrey M.	Reviewing City of Regina tax issues
Aug 08/16	0.20	Lee, Jeffrey M.	Attending to revise paragraph in Draft Order regarding approval of Monitor's Reports and activities
Aug 08/16	0.30	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding consent "lift stay" Order and preparing reply
Aug 08/16	0.10	Lee, Jeffrey M.	Reviewing Regina property management candidates for Orr Centre
Aug 08/16	0.10	Lee, Jeffrey M.	Correspondence to B. Warga regarding copy of Forbearance Agreement executed by F. Pa



Page: 3  
Aug 15, 2016  
Invoice #: 664388

Aug 09/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland and preparing reply
Aug 09/16	0.20	Lee, Jeffrey M.	Correspondence to I. Sutherland regarding Regina property managers
Aug 10/16	0.40	Lee, Jeffrey M.	Reviewing draft Monitor's Report
Aug 10/16	0.30	Lee, Jeffrey M.	Reviewing status of August 17 court application
Aug 11/16	0.30	Lee, Jeffrey M.	Reviewing affidavits of J. Orr and D. Calyniuk
Aug 11/16	0.20	Lee, Jeffrey M.	Correspondence to B. Warga regarding draft Second Monitor's Report
Aug 11/16	0.30	Lee, Jeffrey M.	Reviewing draft second Monitor's Report and providing comments
Aug 11/16	0.20	Lee, Jeffrey M.	Correspondence to I. Sutherland regarding effect of lift stay order
Aug 11/16	0.20	Lee, Jeffrey M.	Correspondence to M. Russell regarding comments on draft Brief
Aug 11/16	0.30	Lee, Jeffrey M.	Attending conference call with B. Warga and I. Sutherland
Aug 12/16	0.10	Lee, Jeffrey M.	Correspondence to I. Sutherland regarding status of DIP financing
Aug 12/16	0.10	Lee, Jeffrey M.	Correspondence to B. Warga regarding proposed approach to Forbearance Agreement in Second Monitor's Report
Aug 12/16	0.10	Lee, Jeffrey M.	Correspondence to B. Warga regarding proposed approach to DIP Financing in Second Monitor's Report
Aug 12/16	0.20	Lee, Jeffrey M.	Reviewing comments on draft Second Monitor's Report from I. Sutherland

Jeffrey M. Lee  
Paul D. Olfert

8.30	Hours @	\$650.00 =	\$5,395.00
0.50	Hours @	\$250.00 =	\$125.00

TOTAL FEES: \$5,520.00

**DISBURSEMENTS**

Postage \$12.89



Western Canada's Law Firm

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Page: 4  
Aug 15, 2016  
Invoice #: 664388

Online Research	\$100.00
<b>TOTAL DISBURSEMENTS:</b>	<b>\$112.89</b>

**BILL SUMMARY**

Total Fees	\$5,520.00
SK PST	\$276.00
GST/HST	\$276.00
Total Disbursements	\$112.89
SK PST	\$0.00
GST/HST	<u>\$5.65</u>

<b>TOTAL AMOUNT DUE</b>	<b>CDN Dollars</b>	<b><u>\$6,190.54</u></b>
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+PST TAXABLE DISBURSEMENT  
\*GST EXEMPT

**MacPherson Leslie & Tyerman LLP**

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GST # 121 975 544  
BC PST # PST-1016-8828  
SK PST # 1868751

Aug 15, 2016  
Invoice #: 664388

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga  
bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009 JML

**INVOICE SUMMARY**

Total Fees		\$5,520.00
SK PST		\$276.00
GST/HST		\$276.00
Total Disbursements		\$112.89
SK PST		\$0.00
GST/HST		\$5.65
Subtotal		\$6,190.54

**TOTAL AMOUNT DUE** **CDN Dollars** **\$6,190.54**

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**-EFT Payments Option – Canadian Funds**

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**Bank Name:** TD Canada Trust, 1904 Hamilton St., Regina, Saskatchewan S4P 3N5  
**Bank Account Number:** 0790 0701820  
**Transit/Branch Number:** 75448  
**Bank ID Number:** 004  
**Swift Code:** TDOMCATTOR  
**ABA Routing#:** 026009593

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GST # 121 975 544  
BC PST # PST-1016-8828  
SK PST # 1868751

Sep 14, 2016  
Invoice #: 667497

## STATEMENT OF ACCOUNT

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga

[bwarga@deloitte.ca](mailto:bwarga@deloitte.ca)

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009

### TO PROFESSIONAL SERVICES RENDERED

Aug 14/16	0.20	Lee, Jeffrey M.	Reviewing status of DIP commitment letter
Aug 15/16	0.20	Lee, Jeffrey M.	Telephone attendance on J. Odling regarding City of Regina position
Aug 15/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland and B. Warga regarding DIP Commitment Letter
Aug 15/16	0.10	Lee, Jeffrey M.	Telephone attendance on P. McDonald regarding status of court proceedings
Aug 15/16	0.10	Lee, Jeffrey M.	Preparing for August 17 court hearing
Aug 15/16	0.40	Lee, Jeffrey M.	Revising draft Third Report of the Monitor
Aug 15/16	0.10	Lee, Jeffrey M.	Telephone attendance on I. Sutherland regarding August 17 hearing
Aug 15/16	0.10	Lee, Jeffrey M.	Correspondence to B. Warga regarding Third Report
Aug 15/16	0.20	Lee, Jeffrey M.	Giving instructions to serve and file Third Monitor's Report
Aug 15/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from D. Gerecke regarding position of Firm Capital
Aug 15/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from D. Gerecke regarding position of Firm Capital
Aug 15/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding Affinity Credit Union
Aug 16/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from M. K. Anderson and preparing reply
Aug 16/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from M. K. Anderson regarding request for listing agreement and preparing reply



Page: 2  
Sep 14, 2016  
Invoice #: 667497

Aug 16/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from J. Odling regarding City of Regina position on taxes
Aug 16/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from D. Gerecke regarding position of Firm Capital
Aug 16/16	0.10	Lee, Jeffrey M.	Telephone attendance on R. Sandbeck and S. Joyce
Aug 16/16	0.10	Lee, Jeffrey M.	Reviewing revised Draft Order
Aug 16/16	0.20	Lee, Jeffrey M.	Correspondence to counsel regarding position of Affinity Credit Union
Aug 16/16	0.20	Olfert, Paul D.	Telephone attendance on Employment Standards Branch; reviewing correspondence from City of Regina
Aug 17/16	1.00	Lee, Jeffrey M.	Reviewing court application materials in detail
Aug 17/16	0.50	Lee, Jeffrey M.	Preparing for August 17 hearing
Aug 17/16	0.30	Lee, Jeffrey M.	Preparing submissions for August 17 hearing
Aug 17/16	0.50	Lee, Jeffrey M.	Court appearance before Judge Meschishnick on court applications
Aug 17/16	1.00	Olfert, Paul D.	Attending Court on applications to approve additional financing, extend stay, and lift stay, review court materials in detail
Aug 18/16	0.20	Lee, Jeffrey M.	Reviewing August 17 Orders of Judge Meschishnick
Aug 19/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from I. Sutherland regarding Avison Young
Aug 19/16	0.10	Lee, Jeffrey M.	Attending to checking background on Avison Young
Aug 19/16	0.10	Lee, Jeffrey M.	Reviewing information on R. Jankowski and preparing correspondence to B. Warga
Aug 19/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga regarding Listing Agreement on PA Condos and preparing correspondence to K. Anderson
Aug 19/16	0.10	Olfert, Paul D.	Correspondence with Employment Standards Branch
Aug 22/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from B. Warga regarding Avison Young Regina
Aug 22/16	0.20	Lee, Jeffrey M.	Correspondence to I. Sutherland regarding market intelligence on Avison Young
Aug 23/16	0.10	Lee, Jeffrey M.	Reviewing correspondence from Pillar Capital Corp. regarding confirmation of payment
Aug 25/16	0.20	Lee, Jeffrey M.	Telephone attendance on B. Warga regarding file administration matters
Sep 01/16	0.20	Lee, Jeffrey M.	Reviewing issue regarding allocation of professional fees



Page: 3
Sep 14, 2016
Invoice #: 667497

Table with columns for date, time, name, and description of work performed. Includes entries for Jeffrey M. Lee from Sep 06/16 to Sep 13/16.

Summary table for Jeffrey M. Lee (8.50 Hours @ \$650.00 = \$5,525.00) and Paul D. Olfert (1.30 Hours @ \$250.00 = \$325.00).

TOTAL FEES: \$5,850.00



Western Canada's Law Firm

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Page: 4  
Sep 14, 2016  
Invoice #: 667497

**DISBURSEMENTS**

Photocopying / Printing \$162.50

**TOTAL DISBURSEMENTS:** \$162.50

**BILL SUMMARY**

Total Fees	\$5,850.00
SK PST	\$292.50
GST/HST	\$292.50
Total Disbursements	\$162.50
SK PST	\$0.00
GST/HST	<u>\$8.14</u>

**TOTAL AMOUNT DUE** **CDN Dollars** **\$6,605.64**

+PST TAXABLE DISBURSEMENT  
\*GST EXEMPT

**MacPherson Leslie & Tyerman LLP**

To the extent possible, we have made every effort to include fees and disbursements for the current billing period. In the event further fees or disbursements are incurred on your behalf, a subsequent account will be forwarded.

Interest at the rate of 14% per annum is added to all amounts overdue by 30 days or more.



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GST # 121 975 544  
BC PST # PST-1016-8828  
SK PST # 1868751

Sep 14, 2016  
Invoice #: 667497

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga  
bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009 JML

**INVOICE SUMMARY**

Total Fees	\$5,850.00
SK PST	\$292.50
GST/HST	\$292.50
Total Disbursements	\$162.50
SK PST	\$0.00
GST/HST	\$8.14
Subtotal	\$6,605.64

**TOTAL AMOUNT DUE** **CDN Dollars** **\$6,605.64**

Remittance Copy  
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**-EFT Payments Option – Canadian Funds**

For EFT payments, the required information for payments to the firm's bank account is as follows:

**Recipient Company:** MacPherson Leslie & Tyerman LLP  
**Company Address:** 1500 – 1874 Scarth Street, Regina, Saskatchewan S4P 4E9  
**Bank Name:** TD Canada Trust, 1904 Hamilton St., Regina, Saskatchewan S4P 3N5  
**Bank Account Number:** 0790 0701820  
**Transit/Branch Number:** 75448  
**Bank ID Number:** 004  
**Swift Code:** TDOMCATTOR  
**ABA Routing#** 026009593

**-Web Banking Option – Canadian Funds**

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For payments by electronic funds transfer, instructions are provided on the remittance copy of this invoice

GST # 121 975 544
BC PST # PST-1016-8828
SK PST # 1868751

Nov 07, 2016
Invoice #: 674744

STATEMENT OF ACCOUNT

Deloitte Restructuring Inc.
2300, 360 Main Street
Winnipeg, MB R3C 3Z3
Brent Warga

bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.
FILE: 056074-0009

TO PROFESSIONAL SERVICES RENDERED

Table with 4 columns: Date, Hours, Name, Description. Rows include dates from Sep 14/16 to Oct 14/16, names like Lee, Jeffrey M., and descriptions of services such as 'Reviewing correspondence from I. Sutherland regarding request for U of S Lease'.

Jeffrey M. Lee 0.80 Hours @ \$650.00 = \$520.00

TOTAL FEES: \$520.00

DISBURSEMENTS

Photocopying / Printing \$31.50



Western Canada's Law Firm

Accounting Department  
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F: (306) 352 5250  
W: www.mlt.com

Page: 2  
Nov 07, 2016  
Invoice #: 674744

Telephone - Saskatoon	\$6.10
* Provincial Sales Tax	\$0.31
<b>TOTAL DISBURSEMENTS:</b>	<b>\$37.91</b>

**BILL SUMMARY**

Total Fees	\$520.00
SK PST	\$26.00
GST/HST	\$26.00
Total Disbursements	\$37.91
SK PST	\$0.00
GST/HST	<u>\$1.90</u>

**TOTAL AMOUNT DUE** **CDN Dollars** **\$611.81**

+PST TAXABLE DISBURSEMENT  
\*GST EXEMPT

**MacPherson Leslie & Tyerman LLP**

To the extent possible, we have made every effort to include fees and disbursements for the current billing period. In the event further fees or disbursements are incurred on your behalf, a subsequent account will be forwarded.

Interest at the rate of 14% per annum is added to all amounts overdue by 30 days or more.





Western Canada's Law Firm

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Regina, Saskatchewan  
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## REMITTANCE COPY

Deloitte Restructuring Inc.  
2300, 360 Main Street  
Winnipeg, MB R3C 3Z3  
Brent Warga  
bwarga@deloitte.ca

GST # 121 975 544  
BC PST # PST-1016-8828  
SK PST # 1868751

Nov 07, 2016  
Invoice #: 674744

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009 JML

### INVOICE SUMMARY

Total Fees	\$520.00
SK PST	\$26.00
GST/HST	\$26.00
Total Disbursements	\$37.91
SK PST	\$0.00
GST/HST	\$1.90
Subtotal	\$611.81

**TOTAL AMOUNT DUE** **CDN Dollars** **\$611.81**

Remittance Copy  
Please return this copy with your payment.

#### -EFT Payments Option – Canadian Funds

For EFT payments, the required information for payments to the firm's bank account is as follows:

**Recipient Company:** MacPherson Leslie & Tyerman LLP  
**Company Address:** 1500 – 1874 Scarth Street, Regina, Saskatchewan S4P 4E9  
**Bank Name:** TD Canada Trust, 1904 Hamilton St., Regina, Saskatchewan S4P 3N5  
**Bank Account Number:** 0790 0701820  
**Transit/Branch Number:** 75448  
**Bank ID Number:** 004  
**Swift Code:** TDOMCATTOR  
**ABA Routing#** 026009593

#### -Web Banking Option – Canadian Funds

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GST # 121 975 544
BC PST # PST-1016-8828
SK PST # 1868751

Dec 09, 2016
Invoice #: 678391

STATEMENT OF ACCOUNT

Deloitte Restructuring Inc.
2300, 360 Main Street
Winnipeg, MB R3C 3Z3
Brent Warga

bwarga@deloitte.ca

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.
FILE: 056074-0009

TO PROFESSIONAL SERVICES RENDERED

Table with columns for date, time, name, and description of services rendered. Includes entries for Nov 07/16, Nov 16/16, Nov 24/16, Nov 27/16, Nov 29/16, Dec 05/16, and Dec 06/16.

Jeffrey M. Lee 1.40 Hours @ \$650.00 = \$910.00

TOTAL FEES: \$910.00

DISBURSEMENTS

TOTAL DISBURSEMENTS: \$0.00



Western Canada's Law Firm

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Page: 2  
Dec 09, 2016  
Invoice #: 678391

**BILL SUMMARY**

Total Fees		\$910.00
SK PST		\$45.50
GST/HST		\$45.50
Total Disbursements		\$0.00
SK PST		\$0.00
GST/HST		<u>\$0.00</u>

**TOTAL AMOUNT DUE** **CDN Dollars** **\$1,001.00**

+PST TAXABLE DISBURSEMENT  
\*GST EXEMPT

**MacPherson Leslie & Tyerman LLP**

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## REMITTANCE COPY

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SK PST # 1868751

Dec 09, 2016  
Invoice #: 678391

RE: Restructuring of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.  
FILE: 056074-0009 JML

### INVOICE SUMMARY

Total Fees	\$910.00
SK PST	\$45.50
GST/HST	\$45.50
Total Disbursements	\$0.00
SK PST	\$0.00
GST/HST	\$0.00
Subtotal	\$1,001.00

**TOTAL AMOUNT DUE** **CDN Dollars** **\$1,001.00**

Remittance Copy  
Please return this copy with your payment.

#### -EFT Payments Option – Canadian Funds

For EFT payments, the required information for payments to the firm's bank account is as follows:

**Recipient Company:** MacPherson Leslie & Tyerman LLP  
**Company Address:** 1500 – 1874 Scarth Street, Regina, Saskatchewan S4P 4E9  
**Bank Name:** TD Canada Trust, 1904 Hamilton St., Regina, Saskatchewan S4P 3N5  
**Bank Account Number:** 0790 0701820  
**Transit/Branch Number:** 75448  
**Bank ID Number:** 004  
**Swift Code:** TDOMCATTOR  
**ABA Routing#** 026009593

#### -Web Banking Option – Canadian Funds

For your convenience payment is available via Web Banking, at the following Financial Institutions:

TD Canada Trust, CIBC, Scotiabank, RBC, Conexus Credit Union & Telpay

**Please note:** The account number to be entered is the 10 digit file # indicated above (enter as one continuous number excluding the dash)

To ensure your payment is properly credited to your account, please return this remittance copy to Accounts Receivable, either by e-mail (receivables@mlt.com) or by fax (306-352-5250).

This is Exhibit "B" referred to in the  
affidavit of Jeff Lee  
sworn before me, this 14<sup>th</sup> day of December, 2016

A handwritten signature in blue ink, consisting of a stylized first name followed by a long horizontal stroke.

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A Commissioner for Oaths in and  
For the Province of Saskatchewan

## EXHIBIT B

### MLT's Invoice and Time Summary for the period of April 26, 2016 to December 6, 2016

Invoice #	Date	Fees	Disbursements	GST	PST	Total	Hours	Average Rate
653477	5/24/2016	\$ 11,570.00	\$ 449.00	\$ 600.96	\$ 578.50	\$ 13,198.46	17.8	\$ 650.00
657119	6/8/2016	7,205.00	59.25	363.25	360.25	7,987.75	12.5	576.40
660266	6/30/2016	9,340.00	703.83	502.19	467.00	11,013.02	22.2	420.72
661661	7/19/2016	1,225.00	30.12	62.70	61.25	1,379.07	2.5	490.00
664388	8/15/2016	5,520.00	112.89	281.65	276.00	6,190.54	8.8	627.27
667479	9/14/2016	5,850.00	162.50	300.64	292.50	6,605.64	9.8	596.94
674744	11/7/2016	520.00	37.91	27.90	26.00	611.81	0.8	650.00
678391	12/9/2016	910.00	-	45.50	45.50	1,001.00	1.4	650.00
<b>Total</b>		<b>\$ 42,140.00</b>	<b>\$ 1,555.50</b>	<b>\$ 2,184.79</b>	<b>\$ 2,107.00</b>	<b>\$ 47,987.29</b>	<b>75.8</b>	<b>\$ 555.94</b>